

Company Number: 02275068

Charity Number: 299731

Rowans Hospice

Consolidated Annual Report and Financial Statements

For the year ending 31 March 2025

Quality Care Delivered with Compassion

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SECTION 1: Chairman and Chief Executive Statement

Rowans Hospice is an independent hospice, registered with both the Charity Commission and Companies House and regulated by the Care Quality Commission. In this document, we present our annual report for 2024/25.

The financial year 2024/25 was one of the most challenging in the history of Rowans Hospice and, in March 2024, because of rising staff costs and increasing overheads, a deficit budget of £1.1m was anticipated. During the year, a programme of service and process reviews was undertaken to streamline the charity's business model and bring costs under control; regrettably the outcome included several staff redundancies. This project was initiated and overseen by Deborah Paris, who, following the departure of the Chief Executive and at the request of the Trustees, took on the role the Executive Chairman (unremunerated) in March 2024. This annual report is presented with great credit attributed to Deborah in recognition of all her hard work and endeavours over the year as, with the Trustee Board and Senior Leadership Team, she led the Charity through a significant and successful period of change. She stepped back to her original role as a non-executive Chairman after Iain Cameron was appointed as Chief Executive in July 2024.

In July, Rowans Hospice entered a collaborative agreement with St. Michael's Hospice in Basingstoke to share a Chief Executive and thus enable both charities to combine this resource and increase efficiencies. The main brief was straight forward; to negotiate an equitable funding contract with the Hampshire and Isle of Wight Integrated Care Board (ICB) and review all organisational procedures to prepare for the challenges of a changing healthcare sector, whilst remaining true to our mission to provide end of life care to those living with life limiting illness.

Iain recognised that Rowans Hospice is an incredibly well-respected organisation within the local community and a cherished asset of those we serve. The care provided to patients and families is of a very high standard and functions such as the Palliative Care Hub are innovative and effective in deploying the correct resources in support of patients in the local area. However, due to increasing population need and the limitations of other healthcare partners, it had been realised that our hospice services had become overstretched and diluted. At the mid-way point of the financial year a process was initiated to refocus services, to provide care and support targeted at those in the last weeks of life, in the most cost-effective and impactful manner. Unfortunately, this included reducing the number on in-patient beds to 16 to ensure quality was maintained and staffing levels were within our financial means.

SECTION 1: Chairman and Chief Executive Statement (continued)

During the year, in conjunction with Trustees, senior leaders, staff and stakeholders, we refined and refocussed the existing strategic plan. In the final quarter, Trustees approved this plan which now centres around four founding strategic pillars.

- ***Develop Sustainable Partnerships***
- ***Financially Balanced and Self-sufficient***
- ***Enhance Training, Education and Invest in our People***
- ***Invest and Extend our Services***

This plan sets the framework for the next five years to 2030 and forms the basis of all our work going forward. A key enabler of the strategy was the establishment of a set of organisational values which were launched in February 2025. These values, making the acronym 'Thrive', represent the foundation of how the Hospice represents the community and how our people interact with services users, supporters and each other.

The Hospice appointed two key members of the Senior Leadership Team (SLT); Dr Katie Jerram, Medical Director, in the previous reporting period and Jo Fricker, Clinical Director, in April 2024. These appointments brought a solid basis to all our clinical work and during the year they have worked tirelessly to stabilise our care services whilst focusing on the future needs of the population. In addition, Vanessa Taylor was employed as Head of Human Resources May 2024, and latterly, under a further collaborative agreement with St. Michael's Hospice, Georgina Grace was appointed Finance Director, and Chris Griffiths as Operations Director in February 2025. This SLT brings together the correct level of expertise as we navigate the challenges of the future.

In December, the Secretary of State for Health and Social Care announced a one-off funding programme for hospices of £100m for capital projects divided between this and the next reporting period. Whereas this does not address the underlying issue of sustainable funding for Palliative and End of Life Care in the UK, it has eased some of the budgetary pressure and contributed to the positive outturn of the fiscal year to 31 March 2025. In the coming year, our allocation of the future funding will be used for the sole purpose of investing in capital projects that will enable a reduction in overheads and increasing efficiencies.

In early February, the Hospice underwent an unannounced inspection by the Care Quality Commission. This comprehensive, full-day review covered all five regulatory domains and included interviews with staff and patients across all levels of the organisation. Following the visit, a significant volume of data and supporting evidence was requested to inform the inspectors' findings. In April 2025, we were proud to receive confirmation that the Hospice has been rated 'Outstanding' which is a commendation that rightly reflects the unwavering commitment and excellence of our care teams.

SECTION 1: Chairman and Chief Executive Statement (continued)

One of the most significant developments this year has been the confirmation of a substantial uplift in the funding allocated to Rowans by the Integrated Care Board (ICB). Following many months of negotiations, aimed at redressing the inequity of funding allocations across Hampshire, the Hospice has secured a three-year contract to cover 22% of our running costs. In the context of widespread reductions to healthcare budgets, this increase serves as a powerful endorsement and recognition of the vital role the Hospice plays in the local health system. This enhanced funding creates an opportunity to invest further in services aimed at easing pressure on local hospitals; an objective that remains central to our mission.

Looking forward, Rowans Hospice is now on a stable financial footing with the security to plan for future years supported by the investment from the ICB. Whilst the increase in funding is deserved and welcome, the Hospice still has an obligation to run as efficiently as possible and remain focussed on the delivery of end of life care. It is paramount that any enhancement to services is sustainable, affordable and efficient and that all our sources of funding are used to support the delivery of our refreshed Strategic Plan.

Deborah Paris
Chairman

Iain Cameron
Chief Executive

SECTION 2: Objectives and Activities

The five-year strategy (2022-2027) continues our commitment to provide high quality and specialist palliative care to people with life-limiting illness across Portsmouth and South East Hampshire and support to their families and carers.

Rowans Hospice exists to provide specialist palliative care, as well as advice to support delivery of palliative care by others. All our services are delivered free of charge to patients and their families. Patients are referred by GPs, community nurses, hospital teams or other health and social care professionals and can self-refer via the Living Well Service. Admission to the Inpatient Unit and Hospice at Home service is based on clinical assessment and need.

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.

Inpatient Care Services

The Inpatient Unit (IPU) provides specialist assessments, treatments and interventions from a multi-professional team. People referred to the service are often experiencing complex difficulties, and this multidisciplinary involvement means patients benefit from a coordinated approach by a team of clinical and social care professionals to support them with their physical, emotional and spiritual needs.

This individual, holistic model aims to enhance quality of life and maximise the potential to live as fully as possible, for as long as possible. This includes helping patients remain in their preferred place of care and avoiding unnecessary hospital admissions. During 2024/25, we supported 380 admissions to the IPU (2024: 384 admissions) despite a reduction in bed capacity, of whom 38% were admitted from hospital. Of the 97 patients who were discharged, 71% returned to their own home. The average length of stay was 13.3 days (2024: 14.7 days).

Patients are admitted to the IPU for complex symptom management, care in dying, multiprofessional assessment and acute carer relief. The IPU provides a recognised specialist training environment for GPs and palliative medicine specialists of the future, and the team delivers both internal and external education in symptom management, future care planning and end of life care.

In August 2024 due to funding constraints, the difficult decision was taken to reduce the capacity of the IPU from 19 to 16 beds. To ensure that minimal impact was felt by those referred to the IPU, new ways of working and efficiencies were introduced enabling the number of admissions to be maintained at the same level as the previous year.

SECTION 2: Objectives and Activities (continued)

Hospice at Home Service

The Hospice at Home (H@H) service collaborates closely with other community healthcare professionals to strengthen and enhance end of life care provided in patients' homes. The service offers comprehensive support to patients, their families, and carers, addressing complex needs—whether physical, psychological, social, or spiritual.

Available 24/7, H@H can respond swiftly to urgent situations, including the administration of medication or other time-sensitive interventions. The team also assists patients in inpatient settings who wish to return home during their final days.

In 2024/25, the team supported 306 individuals at home (compared to 292 in 2024). A recent service review and team restructure has ensured a sharper focus on their core purpose and responsibilities. These changes have made the team more agile, with an average response time of just 2.6 hours for urgent referrals—often helping to prevent hospital admissions for those at the end of life, demonstrating the team's effectiveness and responsiveness.

Living Well Services

Throughout 2024/25, the Living Well Service (LWS) has continued to grow, further enhancing the range of support available to patients, carers, and those who are bereaved. A significant development this year has been the introduction of Satellite Clinics, designed to increase our reach in a sustainable and accessible way. These clinics are now successfully operating in Gosport, Hayling Island, and Central Portsmouth. LWS continues to provide a broad spectrum of support through face-to-face sessions, virtual platforms, and group-based activities. Our diverse offerings include: complimentary therapies, yoga sessions, creative memory making with fabric, chair-based exercise classes, expressive art-based therapy, future planning workshops, user forums and educational sessions for carers.

To further enrich the services offered at our Satellite Clinics, we have established new partnerships with various charitable organisations that have enabled us to respond more effectively to the evolving needs of our communities.

Maintaining strong engagement with community health and care services, local charities, and supportive businesses, remains a central priority. These partnerships not only raise awareness of the LWS but also offer valuable insights that help us identify and address gaps in care for those living with terminal illness.

A key area of strength continues to be our Veterans service, which offers weekly face-to-face support groups. This service remains popular and vital, and we are now expanding its reach to our Gosport Satellite Clinic. We are also exploring ways to better support female veterans, ensuring our services are inclusive and responsive to all who might need them.

SECTION 2: Objectives and Activities (continued)

Consistent feedback and service evaluations continue to highlight the positive impact of the LWS. By fostering resilience and offering compassionate, tailored support, the service plays an essential role in helping individuals and families navigate difficult and life-limiting circumstances.

In 2024/25, 248 new patients visited the LWC (2024: 287 patients), as well as 400 new carers (2024: 443 carers) and 89 new referrals for those who had been bereaved. There was a total of 7,909 visits/attendances by patients, carers and visitors, including the bereaved (2024: 8,692 visits).

Psychology, Bereavement and Meerkat Services

The Specialist Palliative Care (SPC) Psychology and Bereavement Service, located at Rowans Hospice, is an integrated specialist service delivered through a partnership agreement between Rowans Hospice and Hampshire and Isle of Wight Healthcare Foundation NHS Trust. This partnership enables the resources of both organisations to be employed dynamically and responsively to support our patients and their families.

Together, these services:

- Provide support to bereaved families when the deceased patient has been under the care of the Charity's services or one of the local palliative care teams.
- Provide a specialist psychological therapy service to Rowans Hospice, the local palliative care teams, and GPs across the locality. This aspect of the service is commissioned by Hampshire and Isle of Wight Integrated Care Board through a contract with Hampshire and Isle of Wight Healthcare Foundation NHS Trust.

The integrated Psychology and Bereavement service provides extensive support in a variety of ways, including through the provision of consultancy, clinical supervision, education, and face to face therapies. In the 2024/25 operating year: 266 referrals were received for specialist support (2023/24: 257 referrals), and 1,486 therapy sessions were delivered in 2024/5 (2023/24: 1,315 sessions). Meanwhile, a further 94 people were supported by our 15 trained volunteers (2023/24: 96 people supported).

The Psychology & Bereavement Service works alongside Rowans Meerkat Service. The Meerkat Service offers specialist emotional support to children and young people up to 18 years old who have a significant adult (such as a parent or grandparent) with a life-limiting illness or who have been bereaved of an adult close to them. Support depends on the child's assessed individual needs but can include guidance to parents/guardians, advice to schools and other agencies and, when appropriate, individual therapeutic work with these children. Groups are available throughout the year for children who have been bereaved, offering the opportunity for fun and peer support.

SECTION 2: Objectives and Activities (continued)

From 2024/5, the Meerkat Service accepted 106 more children for support, an increase of 43%.

There are limited services in our area offering pre and post bereavement support to children. This gap in provision was recognised in our successful application for a Children in Need grant, which will fund a dedicated Case Worker for the next three years. Meerkats are only able to accept referrals for families known to the Rowans organisation. However, the Meerkat Service has become well known within our community and an increasing number of families and professionals are contacting the Service for advice. In addition to the number of children referred into Meerkats, the clinicians within the team provided telephone guidance to these callers, therefore indirectly reaching far more children.

Rowans Hospice commissions both the Bereavement and Meerkat aspects of the service as a function of the work of the Charity.

Palliative Care Support Hub

The Palliative Care Support Hub (PCSH) was developed in 2020 and has become an increasingly vital part of the coordination of services for supporting patients in the terminal phase of their lives. As the Hub has become recognised as a source of clinical expertise, the method and quality of data collection has become more robust and informative and clearly demonstrates the value added by this service.

In addition to triaging and coordinating referrals to both the IPU and H@H, clinicians at the Hub (working with NHS partners), have dealt with an increasing number of calls from patients, carers and clinicians in the community and acute sector. They have provided immediate clinical advice or signposting as appropriate, advice regarding future care planning, plus the active avoidance of inappropriate acute admissions and the facilitation of patient discharges from the acute sector.

30% of clinician cover for the PCSH is provided by Rowans Hospice (Speciality Doctors, Nurse Managers). The breakdown of calls received over the last year was approximately:

- 50 calls from Nursing and Care homes
- 90 from SCAS paramedics
- 300 from GPs
- 400 from the acute hospital
- 900 from Community Care Teams (CCTs)
- 900 from patients and families

45% of calls were for people not known to the NHS Specialist teams.

SECTION 2: Objectives and Activities (continued)

People Services

In 2024/25, our people remained at the heart of our success. The Human Resources (HR) department and the Volunteer Services department continued to support our strategic objectives through a comprehensive focus on talent acquisition, employee development, diversity and inclusion and workplace culture.

Workforce Snapshot

We welcomed 21 new recruits in 2024/25 across all departments with a focus on Income Generation and a new Volunteer Services Manager post. Our voluntary turnover rate increased to 2.11%.

Total Employees:	237
Gender Diversity:	89% female, 11% male
Average Tenure:	8.95 years

Building a strong and supportive culture

In 2024/25 we deepened our commitment to cultivating a workplace rooted in trust, inclusion and shared purpose, recognising that culture is the foundation of organisational performance. We organised charity wide workshop sessions on how we translate daily behaviours into Core Values. These values now guide every HR initiative and leadership decision, shaping how we recruit, develop and engage our people.



Employee Engagement

At Rowans Hospice, we believe that a supportive and meaningful work environment is vital to the care we provide. Our annual Employee Engagement Survey, conducted in November, achieved a strong participation rate of 71.04%, reflecting our team's ongoing commitment to open communication and continuous improvement.

The results speak to the unique culture we foster:

- 90% of respondents said they are proud to work for Rowans Hospice.
- 94% reported a clear understanding of how their role contributes to the Charity's mission.

We remain focused on enhancing staff retention and attracting individuals with diverse skills and experiences. Our commitment to flexibility is evident, with 68% of our workforce employed on a part-time basis, helping us create a more inclusive and adaptable working environment.

SECTION 2: Objectives and Activities (continued)

Reward Policy

At Rowans Hospice, we are committed to **fair and equitable pay practices** that support the recruitment and retention of the skills necessary to deliver our charitable objectives effectively. We believe that paying our staff fairly is fundamental to maintaining a motivated and high-performing workforce.

All employee remuneration is reviewed by the Workforce Committee, with annual pay awards approved by the Board of Trustees. For new appointments, pay is benchmarked both internally and externally to ensure that salary levels are not only fair and competitive, but also financially sustainable.

Our approach to pay is informed by NHS pay bandings and insights from Hospice HR networks, enabling us to align our salary structure with sector standards and labour market trends. This helps ensure that our compensation remains competitive and reflects the value our staff bring to the organisation.

Inclusion and Diversity

At Rowans Hospice, we are committed to being a **diverse and inclusive organisation** that reflects the communities we serve. We believe that embracing diversity and promoting inclusion strengthens our culture and enhances the compassionate care we deliver.

Our **Health Equalities Forum**, comprising staff from across the organisation, meets regularly to consider all aspects of Equality, Diversity and Inclusion (EDI)—both for our workforce and the patients and families we support.

As a proud **Disability Confident Employer**, we actively promote the recruitment and support of disabled individuals, ensuring equal access to opportunities. **EDI training is mandatory for all staff**, with 100% completion, embedding inclusive practices into our everyday working culture.

We also acknowledge that we can do more to celebrate diversity meaningfully. To that end, our **revised Staff Forum**, chaired monthly by the CEO, provides a platform to share stories, recognise outstanding contributions, and strengthen peer connections. This open forum also promotes transparency by sharing updates on fundraising efforts and new initiatives.

One such initiative is the launch of the **THRIVE Awards**, a peer-nominated recognition programme that highlights exceptional work. These awards help ensure all employees feel **valued, seen, and included**.

At our core, we believe in **fairness, equality, and respect for all**. We celebrate both our differences and our shared humanity, recognising that **everyone brings unique perspectives and experiences**. This belief not only guides how we care for our patients but also shapes who we are as an employer.

SECTION 2: Objectives and Activities (continued)

Learning and Development

At Rowans Hospice, we are dedicated to fostering a culture of continuous learning that empowers staff to grow both personally and professionally. By investing in development opportunities, we ensure our workforce remains skilled, confident and capable of delivering the highest quality of care.

In 2024/25 we continued to provide a broad range of **training and development** opportunities tailored to support clinical excellence, leadership growth and individual career progression. All staff have access to a structured programme of **mandatory and role-specific training** which is regularly reviewed and aligned with sector standards.

We have continued to support the development of clinical competencies and specialist palliative care training to enhance patient care delivery; invested in e-learning platforms to support flexible, on-demand learning and supported professional development through apprenticeships and study leave to access external courses and qualifications relevant to staff roles.

Volunteer Services Department

In October 2024/25, a new Volunteer Services Manager was appointed enabling a greater focus on the management and engagement of our volunteers.

Over the past few years, we have listened to feedback from this valued group of people and have acted on the following:

Engagement

- Volunteers now receive regular updates from our CEO on financial issues, changes and improvements
- The recruitment process is far more rapid ensuring that new volunteers are communicated with in a valued way
- Regular social 'get togethers' to meet other volunteers
- Fundraising and volunteer opportunities are now communicated regularly to existing volunteers
- New volunteer roles are being developed to assist departments
- A new Volunteer Management System is to be launched in 2025 that will make it easier for volunteers to access their personnel files.

Support

- A full-time point of contact who can liaise with volunteers and staff
- A dedicated Volunteer Hub office with an 'open door' policy
- Training desks available for assisting volunteers with mandatory training
- A higher volume of volunteer recruitment within retail shops supporting managers to ensure that shifts are fully covered
- Interaction with line managers to ascertain volunteer gaps and suitable recruitment plans put in place.

SECTION 2: Objectives and Activities (continued)

Reward and Recognition

- Volunteers receive Long Service Awards (LSA) including a certificate and pin badge
- Flowers or a suitable gift given for 20 years plus service
- An annual birthday greeting email to each regular volunteer

A recent volunteer survey supplied us with valuable information and understanding of our volunteer teams. This information included:

- 76% of our volunteers give their time once a week
- 98% of our volunteers find their current volunteering role mostly to very fulfilling
- 88% of our volunteers feel they receive clear and timely communication
- 89% agree and strongly agree that the Charity has capable leaders
- 95% agree and strongly agree that they feel confident to raise concerns or issues
- 79% feel positive about the future of Rowans Hospice

Our volunteer numbers have dropped slightly over the last year for several reasons. The main reason has been because of a thorough cleanse of data from our original People Zone platform in readiness for the installation of our new system, Better Impact, in May 2025. Volunteer numbers at the end of December 2024 were approximately 760, however, since the cleanse of data we are now averaging 695 active volunteers. We now have confidence in the accuracy of the amended figure. While a natural decline may occur, targeted recruitment efforts will help maintain these figures at a stable and reliable level that meet the needs of the Charity.

Income Generation

Over the past year, our Fundraising and Marketing teams have worked collaboratively to make a meaningful and lasting impact on the financial well-being of the Hospice. We are proud to report that the team exceeded their annual income target by 14.3%. This success reflects stronger donor relationships, well-planned events, thoughtful communications, and deeper connections with our community.

We are especially grateful for the significant support received through legacy income. These generous gifts left in wills demonstrate the deep trust people place in the Hospice and the enduring difference we strive to make. A dedicated team member is now in place to liaise with estates with sensitivity and professionalism. Further development of our *Make a Will Fortnight* campaign has helped increase known legacy pledges and foster partnerships with local solicitors and businesses.

Regular giving has also grown considerably. We now have 784 Regular Givers, an increase of 199 on the previous year. Of these, 52.2% are new supporters, while 47.7% converted from existing contacts, driven by greater awareness and a more accessible sign-up process.

SECTION 2: Objectives and Activities (continued)

We continue to participate in the Local Hospice Lottery, with over 8,000 members raising more than £29,000 per month which is a valuable source of regular income. Grants from Charitable Trusts and Foundations also made a significant contribution, with some supporting specific projects and others allocated to core costs.

Our Marketing team has worked hard behind the scenes, producing high-quality materials and campaigns to raise the profile of the Hospice. Through consistent branding and compelling storytelling, we now reach over 200,000 people across multiple platforms. This work has been essential in building trust and ensuring our continued visibility.

Together, the Fundraising and Marketing teams have revitalised existing events and launched new ones. This year saw the introduction of the Shining Stars Walk, combining the Moonlit Memories and Starlit children's walks. The event was a success, attracting 500 participants in its first year and raising over £76,000 (including gift aid). Our in-memory event, Lake of Lights, was also extremely popular, with over 3,500 people attending the lakeside service and helping to achieve its highest fundraising total to date. Our continued registration with both the Fundraising Regulator and the Gambling Commission reflects our commitment to upholding the highest legal and ethical standards in all aspects of our fundraising.

Our Retail team again delivered a strong year-end performance, finishing just 0.3% below target, in an incredibly challenging trading environment. Retail continues to make a vital contribution to our income and provides a visible presence for the Charity across many local high streets.

We are grateful for the ongoing donations of high-quality goods from our supporters. These items are professionally presented by our staff and volunteers, creating a welcoming shopping experience that encourages repeat visits and ongoing support. Whilst we have not expanded our shop portfolio this year, we have restructured some locations to include an additional emporium and craft store. Our focus remains on maximising the value of our current shops and leases while continually reviewing the changing nature of the high street.

Financial Review

Overview

Rowans Hospice has made an operating surplus for the year of £891k against a budgeted deficit of £1,179k, this significant turnaround is primarily due to the good year for legacy income which exceeded budget by £1,620k. Credit must also be given to the fundraising team who have enabled a significant growth in income against what was predicted in the budget for the financial year.

SECTION 2: Objectives and Activities (continued)

At the start of the year, faced with a high deficit budget, the decision was taken to restructure the H@H and IPU teams which resulted in several redundancies. The new operating model has proven to be working effectively and has saved £300k in the year ended 31 March 2025. We continue to look at delivery models across the organisation and strive to operate as effectively and efficiently as possible without compromising patient care.

One of our biggest challenges over recent years has been our reliance on legacy income, which can be very volatile, leading to large swings between making surpluses and deficits. For Rowans to be financially sustainable, we need to place less reliance on legacies and have fair and equitable funding from the ICB. The new NHS style contract which comes into effect from April 2025 is a milestone for the Hospice and will allow us to plan with greater certainty into the future.

Reserves

The Hospice aims to hold sufficient general reserves to protect against a sudden short-term decline in income so that a full range of essential services can continue to be provided to our patients and their families. If the level of income is not restored, then the Trustees have time to plan and implement change in a controlled way. The Trustees have reviewed the risks associated with income and expenditure and believe that cover for a minimum of six months' expenditure, net of guaranteed income, should be sufficient to allow this to happen.

At the end of this financial year the charity held £5.0m in general reserves. Our target for general reserves is 6 months operating costs less guaranteed income (ICB). Due to the significant increase in ICB funding from April 2025 our target reserves have been lowered to £3.7m (previously £4.2m). We are currently holding reserves in excess of our target, however given the financial volatility of recent years coupled with our desire to continue to invest in our services and extend our reach, the Trustees are content with the current level of reserves.

Designated reserves

Designated reserves are funds set aside by the Trustees to meet essential future spending, including operational and capital projects. Annually, based on the priorities included within the budget for the coming year, and the risk profile, the Trustees agree funds which should be designated for the coming year and include the amounts and detailed explanations within the Trustees' Annual Report.

The Trustees have created a designated fund of £1m to support the essential repairs/replacement of the roof during the next year, and an energy project to reduce our consumption, costs and carbon footprint.

SECTION 2: Objectives and Activities (continued)

Fixed Asset Fund

The Hospice recognises that money tied up in fixed assets is not readily available to support business operations and should not be recognised within general reserves, to this end, we hold a Fixed Asset Designated Fund which represents the value of unrestricted funds tied up in assets.

Restricted Reserves

Restricted reserves represent donations or grants received for a specific purpose and do not form part of General Reserves. There are three main types of restricted funds, full details of which are included in the Trustees' Annual Report.

Investments

Rowans Hospice made the decision to liquidate the majority of its investment portfolio with CCLA in July 2024 due to concerns over cashflow and large budgeted operating deficits. At the year end, we held just £0.2m in the CCLA Ethical Fund, however, due to the improved financial position, we have placed £2.5m back into the CCLA Ethical Fund during May/June 2025. Due to high interest rates and volatility in the markets, we have not been adversely affected by this decision. Trustees recognise the importance of being invested for the long term to maximise returns. The total returns for the year were:

	Return	Benchmark
COIF Ethical Investment Fund	-1.46%	4.05%
COIF Deposit Fund	4.90%	5.07%

We will be completing a review of our investment policy during this coming year.

Alongside our long-term CCLA investment portfolio and instant-access deposit account, we make use of the CAF Deposit Platform for term deposits holding £176k at the end of the financial year with two different FSC protected financial institutions.

Subsidiaries

Rowans Hospice owns 100% of the share capital of a trading subsidiary: The Rowans Hospice Trading Company.

Going Concern

The Trustees are satisfied that Rowans Hospice is a *Going Concern*; the Hospice is holding sufficient reserves at the year end and, having considered the impact of a 10% drop in income, they are satisfied that the Charity will be able to continue to operate for at least 18 months from the signing of these accounts.

SECTION 3: Structure, Governance and Management

Rowans Hospice is a charitable company, limited by Guarantee, registered in England and Wales, company number 022757068 and a Registered Charity number 299731. It was incorporated on 7 July 1988 and is governed by the Articles of Association.

The object of Rowans Hospice as established is the relief of sickness, suffering and distress of persons with a terminal illness, progressive, chronic illness or increasing and irreversible frailty, by the provision of medical and nursing care and facilities for their care, treatment and benefit.

The Charity is governed by the Board of Trustees, which is responsible for the strategy and governance of the Hospice. Members of the Board of Trustees are also Directors under Company Law.

The revised governance arrangements, supported by a change in our Articles of Association (reported in October 2024) were approved by the Trustee Board in September 2024 and implemented in January 2025. Going forward, not less than four or more than ten Trustees are appointed by the Board of Trustees and annually, approximately one third may retire; being those Trustees who have been longest in office.

Full meetings of the Board took place on eight occasions during the year, including an AGM and a meeting in November 2024. A strategy away day was also held in November 2024. The Board is supported in their decision making by the scrutiny and recommendations that are provided by several governance groups.

During the year and up to the date that the accounts are signed the following Trustees were in post:

- Mrs J Diggins (until 17 April 2024)
- Dr J Hughes (until 17 April 2024)
- Mrs W Greenish (until 27 November 2024)
- Mr G Kaminski-Cook (until 6 November 2024)
- Mr A Kille (until 12 August 2024)
- Mr E Norman (until 30 October 2024)
- Mrs D Paris*
- Mr J Taylor (Vice Chairman)
- Mrs V Tracey
- Dr J Watkins
- Mr P Youngs (from 25 September 2024)
- Mr M Power (from 25 September 2024)

*including the role of Executive Chairman to 15 July 2024

SECTION 3: Structure, Governance and Management (continued)

Leadership Team

The Trustees are responsible for the overall governance of the Charity. To achieve this, they appoint a leadership team who are paid employees of the Charity. During this accounting year, there have been significant changes to the senior leadership team following the resignation of Kirsteen Murray, Chief Executive, at the end of the previous reporting period in 2023/24. To allow time for the Board to consider the best replacement for this key role and bring stability to the organisation, it was agreed that Deborah Paris would take on the role of Executive Chairman. Following discussions with key stakeholders, including Hospice UK, Iain Cameron was appointed as Joint Chief Executive of Rowans Hospice and St. Michael's Hospice in Basingstoke in July 2024, when Deborah reverted to her role as Chairman. The Board unanimously supported this appointment and the future direction of the Charity.

In April 2024, Jo Fricker was confirmed in the substantive post of Clinical Director and Vanessa Taylor was appointed as Head of HR in May 2024. In October 2024, Samantha Jelliff, Director of Finance, IT & Facilities resigned from her role. Following the appointment of a new Chief Executive and a review of the leadership structure and in line with our continued collaboration with St. Michael's Hospice, Georgina Grace was appointed as Finance Director, and Chris Griffiths as Operations Director in February 2025. Both these appointments are held jointly with St. Michael's Hospice.

A detailed schedule of delegation is in place which makes clear which decisions are reserved for the Board of Trustees, and which can be delegated to committees and/or the Senior Leadership Team.

Setting Pay

The Workforce Committee also acts as the Remuneration Committee and considers pay and remuneration across the Charity and makes recommendations to the Board. This committee meets three times a year, particularly in advance of budget setting. Remunerated roles within the Hospice are regularly benchmarked against several different channels including NHS payment award schemes, hospices locally and nationally, and other business sectors. The Charity observes the National Living Wage for all employees and is committed to paying our staff fairly, so that we attract and retain the best people to deliver the best possible care and maintain our financial well-being and role in our community. We aim to be a diverse and inclusive organisation that reflects the population we serve.

Related Parties and Relationships with other Organisations

Rowans Hospice entered a collaborative agreement with St. Michael's Hospice, based in North Hampshire, in July 2024 that has developed to include several leadership posts and shared knowledge and experience to enhance the services we provide, improve efficiencies and hold a larger voice on the future direction of Palliative and End of Life Care across the county.

SECTION 3: Structure, Governance and Management (continued)

The Hospice also works in close collaboration with NHS Trusts, particularly the Hampshire and Isle of Wight Healthcare NHS Foundation Trust and Portsmouth Hospitals University NHS Trust. Rowans Hospice and NHS employees provide a seamless service to patients and their families. Where inpatient care is provided by NHS professionals e.g. palliative care senior doctors, or occupational therapists that work both within the Hospice and NHS services, the Charity contributes an agreed proportion of their salary, based on the amount of time spent on care provided within the Hospice.

Rowans Hospice is also a member of Hospice UK.

SECTION 4: Statement of Responsibilities of the Trustees

Trustees are also Directors of Rowans Hospice for the purposes of Company Law and are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Trustees are covered by Indemnity Insurance, which financially protects individuals in positions of authority if a claim is made against them for committing a wrongful act that is damaging to the organisation.

Company law mandates that Trustees prepare annual financial statements that accurately reflect the Charitable Company and Group's state as of the balance sheet date, and the net movement in funds, including income and expenditure, for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards 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 Charitable Company and Group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities SORP.

They are also responsible for safeguarding the assets of the Charitable Company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the Company and the Group's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

SECTION 4: Statement of Responsibilities of the Trustees (continued)

The Trustees' Annual Report and Financial Statements were approved and authorised by the Board of Trustees on 30 July 2025 and are signed on their behalf by the Chairman, Mrs Deborah Paris.

Deborah Paris

Deborah Paris
Chairman of Trustees

Opinion

We have audited the financial statements of Rowans Hospice (the 'parent' Charity) and its subsidiaries (the 'Group') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities (incorporating income and expenditure account), the consolidated balance sheets, the consolidated statement of cash flows, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including [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 Charity's affairs as at 31 March 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for Opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and the parent Charity's ability to continue as a going concern for a period of at least 12 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

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

- the information given in the Trustee and Strategic report, which includes the Strategic report and the Directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' report included within the Trustee and Strategic report have 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report and Strategic report included within the Trustee and Strategic report.

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 14, the trustees (who are also the directors of the parent Charity 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 and parent Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities even though the audit has been properly planned and performed in accordance with the ISAs (UK). The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the parent and group, and the sectors in which they operate. These include but are not limited to compliance with the Companies Act 2006, Gambling Act 2005, Care Quality Commission, Sale of Goods Act 1979, UK Generally Accepted Accounting Practice and the relevant tax compliance regulations.
- We obtained an understanding of how the company is complying with these frameworks through discussions with management.
- We enquired with management whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. These enquiries are corroborated through follow-up audit procedures including but not limited to a review of legal and professional costs, correspondence, a review of board minutes and a review of licensing with the Gambling Commission to ensure compliance with terms of the licence.
- We assessed the susceptibility of the company's financial statements to material misstatement, including the risk of fraud and management override of controls. We designed our audit procedures to respond to this assessment, including the identification and testing of any related party transactions and the testing of journal transactions that arise from management estimates, that are determined to be of significant value or unusual in their nature.
- We assessed the appropriateness of the collective competence and capabilities of the engagement team, including consideration of the engagement team's knowledge and understanding of the industry in which the company operates in, and their practical

experience through training and participation with audit engagements of a similar nature.

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 parent Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the parent Charity'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 parent Charity and the parent Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michaela Johns

Michaela Johns (Senior Statutory Auditor)
For and on behalf of Hopper Williams & Bell Limited, Statutory Auditor
Highland House
Mayflower Close
Chandlers Ford
Eastleigh
SO53 4AR

04 Aug 2025

Rowans Hospice
Consolidated Statement of Financial Activities
(Including income and expenditure account)
For the year ended 31 March 2025

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Income from:						
Donations and Legacies	2.	5,954,083	-	362,507	6,316,590	4,985,067
Charitable Activities	3.	1,435,434	-	-	1,435,434	1,340,250
Trading Activities of Subsidiaries	4.	137,922	-	-	137,922	138,717
Other Trading Activities	5.	2,721,907	-	-	2,721,907	2,525,531
Investment Income	6.	124,087	-	-	124,087	179,536
Total Income		10,373,433	-	362,507	10,735,940	9,169,101
Expenditure on:						
Raising funds						
Trading Activities of Subsidiaries	4.	14,049	-	-	14,049	16,748
Other Trading Activities	7.	2,823,897	-	-	2,823,897	2,800,488
Charitable Activities						
In-patient care	8.	3,802,560	-	233,483	4,036,043	4,249,281
Hospice at Home	8.	1,387,439	-	-	1,387,439	1,446,356
Living Well Centre	8.	644,539	-	-	644,539	800,702
Community Care	8.	387,776	-	-	387,776	315,425
Bereavement Support	8.	413,274	-	-	413,274	419,208
Clinical, Education and Training	8.	100,223	-	-	100,223	227,977
Total Expenditure		9,573,757	-	233,483	9,807,239	10,276,185
Corporation Tax Charge	4	(987)	-	-	(987)	
Investments	13.	(36,620)	-	-	(36,620)	362,463
Net Income/(Expenditure)		762,069	-	129,025	891,094	(744,621)
Transfers between funds		(2,346,453)	2,346,453	-	-	-
Net Movement in Funds		(1,584,384)	2,346,453	129,025	891,094	(744,621)
Reconciliation of Funds						
Total funds brought forward		4,200,000	8,922,859	96,618	13,219,477	13,964,098
Total funds carried forward		2,615,616	11,269,312	225,643	14,110,571	13,219,477

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Comparative figures by fund for the year to 31 March 2024 are detailed in notes 20 and 26.

Rowans Hospice
Consolidated and Charity Balance Sheet
For the year ended 31 March 2025

	Notes	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Fixed assets					
Tangible assets	12.	7,949,504	8,210,660	7,949,504	8,210,660
Investments	13.	176,147	3,353,238	176,149	3,353,240
Total Fixed Assets		8,125,651	11,563,898	8,125,653	11,563,900
Current assets					
Debtors	14.	3,123,260	1,719,270	3,120,323	1,727,182
Current asset investments	15.	3,067,693	256,522	3,067,693	256,522
Cash at bank and in hand		320,102	560,375	238,188	416,559
Total Current Assets		6,511,055	2,536,167	6,426,204	2,400,263
Liabilities					
Creditors: Amounts falling due within one year	16	(526,135)	(880,588)	(554,434)	(856,961)
Net Current Assets		5,984,920	1,655,579	5,871,770	1,543,302
Total assets less current liabilities		14,110,571	13,219,477	13,997,423	13,107,202
Total Net Assets		14,110,571	13,219,477	13,997,423	13,107,202
Reserves					
Restricted funds	19.	225,643	96,618	225,643	96,618
Unrestricted funds					
General funds	20.	5,099,032	4,200,000	4,985,884	4,087,723
Designated funds	20.	8,785,896	8,922,859	8,785,896	8,922,861
		14,110,571	13,219,477	13,997,423	13,107,202

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors and authorised for issue on 30 July and were signed on its behalf by

Deborah Paris

Mrs D Paris
Honorary Chairman

Peter Youngs

Mr P Youngs
Honorary Treasurer

Company Registration Number: 2275068
Charity Registration Number: 299731

Rowans Hospice
Statement of Cash Flows
For the year ended 31 March 2025

	Notes	Group 2025 £	Group 2024 £
Cash Flows from Operating Activities			
Net cash used in operating activities	22.	(492,387)	(1,720,280)
Cash flows from Investing Activities			
Dividends and interest from investments		124,087	179,536
Purchase of property, plant and equipment and WIP		(189,206)	(1,196,642)
Net cash transferred from investments and current asset investments		317,233	2,231,343
Net cash used in investing activities		252,114	1,214,237
Change in cash and cash equivalents in the reporting period		(240,273)	(506,043)
Cash and cash equivalents at the beginning of the reporting period		560,375	1,066,418
Cash and cash equivalents at the end of the reporting period		320,102	560,375

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

1. Accounting policies

Company information

Rowans Hospice is a private company limited by guarantee incorporated in England and Wales. The registered office is Purbrook Heath Road, Purbrook, Waterlooville, Hampshire, PO7 5RU.

Accounting convention

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 2015 (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Rowans Hospice meets the definition of a public benefit entity under FRS102.

The accounts are prepared in Sterling, which is the functional currency of the charity.

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

Legal Status - The charity is incorporated as a company limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute a sum of £1 in the event of the company being wound up.

Group financial statements - The accounts consolidate the financial statements of Rowans Hospice and its wholly owned subsidiary on a line by line basis; The Rowans Hospice Trading Company Ltd (02300646). Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements.

As permitted by Section 408 of the Companies Act 2006, no separate Statement of Financial Activities or Income and Expenditure account has been presented for the charity alone.

The subsidiary undertaking, The Rowans Hospice Trading Company Limited (Company Number 02300646), is exempt from the requirements of Companies Act 2006 relating to the audit of accounts under section 479A. Under Section 479C, a parent guarantee has been provided over the outstanding liabilities of the subsidiary company as at 31 March 2025 until they are satisfied in full. The guarantee is enforceable against the charity by any person to whom the subsidiary is liable in respect of those liabilities.

Going concern - At the time of approving the accounts, the trustees believe the Charity and group has adequate financial resources and is well placed to manage its business risks. The Trustees believe there are no material uncertainties that call into doubt the charity's ability to continue. The accounts therefore have been prepared on the basis that the charity and group is a going concern.

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

Fund Accounting

The charity maintains various types of funds as follows:

Restricted Funds - Restricted income funds are subject to specific restrictions imposed by the donor or by the nature of the appeal.

General Unrestricted Funds - General unrestricted funds represent unrestricted income which is expendable at the discretion of the trustees in the furtherance of the objects of the charity.

Designated Funds - Designated funds represent amounts which have been set aside out of unrestricted funds at the discretion of the trustees to fund specific planned future expenditure or manage identified risks.

Income

All income is accounted for when the charity has entitlement, the receipt is probable, and the amount is measurable.

Donations - Donations and all other receipts from fundraising are reported gross and the related fundraising costs are reported separately in note 7 to the financial statements.

Legacies - Legacies are recognised when all the three criteria below are met:

- a. Establish entitlement – being when probate is granted, and the will becomes a public document.
- b. Where receipt is probable – being named in a will makes a receipt probable.
- c. The amount is measurable – in practice this could come from estate accounts, cash received or correspondence from executors/solicitors confirming an amount to be distributed. Measurability will also be met where a reasonably accurate assessment can be made of the value.

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.

Grants (Including Government Grants & Retail Grants) - Grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Where the grant is received in advance of performance, its recognition is deferred and included in creditors.

Where entitlement occurs before the grant is received, it is accrued in debtors.

Capital grants are recognised as income on receipt with depreciation charged over the useful life of the asset as a restricted costs.

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

Donations of Gifts, Services and facilities - Donated professional services and donated facilities are recognised as income when a charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of the economic benefit from the use by the charity of the item is probable and that the economic benefit can be reliably measured. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustee' 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 the services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Lottery Income - Incoming resources from the sale of lottery tickets is recognised at the point of sale.

Investments - Investment income is included when receivable.

Expenditure

Expenditure is accounted for on an accruals basis where there is a legal and constructive obligation to make a payment to a third party and the amount of the obligation can be measured reliably. Expenditure is allocated to the appropriate headings relevant to the charitable activities; namely fundraising, In-Patient Care, Hospice at Home, The Living Well Centre, Bereavement Support, Community Support and Education and Training. Where expenditure relates to more than one cost category, it is apportioned. The method of apportionment uses the most appropriate basis for each department. Reference should be made to note 8 for further information on the allocation of costs. Any irrecoverable VAT is included with the costs to which it relates.

The support costs, which include governance costs and are shown in note 8, support the whole of the charitable activities. Support costs are allocated to the charitable expenditure headings. The method of apportionment uses the most appropriate basis for each department. Support costs include people services, information technology, facilities, finance and governance costs

Tangible fixed assets - Tangible fixed assets are included at cost, assets at below £500 in value are not capitalised.

Depreciation is provided on a straight-line basis, in order to write off the assets over their useful

Land and Buildings	50 years or the expected life of the lease
Fixtures and Fittings	3-5 years
Computer Equipment	3-5 years
Motor Vehicles	6 years

Fixed assets are subject to a review for impairment where there is an indication of a reduction in their carrying value.

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

Any impairment is recognised in the Consolidated Statement of Financial Activities in the year in which it occurs.

Investments - Investments are valued at the mid-market price. Realised and unrealised gains and losses for the year are shown in the statement of financial activities.

Stock - Stock is valued at the lower of cost and net realisable value.

Cash and cash equivalents - Cash and cash equivalents include cash in hand and deposits held in Rowans bank accounts.

Financial instruments - The charity operates basic financial instruments in terms of its assets and liabilities.

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument and derecognised when the company's contractual obligations expire or are discharged or cancelled.

Basic financial assets - Basic financial assets, which include trade and other receivables and cash and bank balances, are measured at settlement amount.

Basic financial liabilities - Basic financial liabilities, including trade and other payables, are recognised at settlement amount.

Leasing - Operating lease rentals are recognised in the statement of financial activities as incurred. All the charity's leases and hire agreements are considered to be operating leases.

Pensions - The charity contributes to the NHS pension scheme or, employees not entitled to join the NHS scheme are auto-enrolled into the Group defined contribution pension schemes. The assets of the scheme are held independently from those of RHC in an independently administered fund. Contributions are charged to the profit and loss account as they become payable during the year.

Employee Benefits - Short term benefits: Short term benefits including holiday pay are recognised as an expense in the period in which the service is received. Employee termination benefits: Termination benefits are accounted for on an accrual basis and in line with FRS 102.

Donated Goods - The Trustees consider that the valuation of goods donated for resale at the point of receipt is impractical, due to the high volume of low value items and the administrative costs involved in valuation. Goods donated for resale are therefore recognised in the accounts at the point of sale.

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

Critical accounting judgements and estimates - In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The key areas that are deemed to be material for these financial statements are as follows:

Accruing for income derived from legacies where complicated issues surrounding the measurement of the group's entitlement to income existed at the year end.

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

2. Donations and Legacies

	Unrestricted funds £	Restricted funds £	2025 £	Unrestricted funds £	Restricted funds £	2024 £
Retail gift aid donations	772,079	-	772,079	682,952	-	682,952
Legacies	3,623,430	-	3,623,430	3,063,402	-	3,063,402
Grant Making Trusts	241,557	188,812	430,369	128,863	48,357	177,220
Other donations	1,317,017	173,695	1,490,712	975,047	86,446	1,061,493
	5,954,083	362,507	6,316,590	4,850,264	134,803	4,985,067

3. Income from Charitable Activities

	Unrestricted funds £	Restricted funds £	2025 £	Unrestricted funds £	Restricted funds £	2024 £
NHS CCG Grants	1,087,967	-	1,087,967	799,464	-	799,464
NHS contracts	215,011	-	215,011	17,169	-	17,169
Local Authority contracts	20,602	-	20,602	163,462	-	163,462
CHC Contract	111,469	-	111,469	335,856	-	335,856
Education Income	385	-	385	24,299	-	24,299
	1,435,434	-	1,435,434	1,340,250	-	1,340,250

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

4. Income from Trading Activities of Subsidiaries

The Rowans Hospice Trading Company Limited (02300646) operates selling new goods from the Hospice retail outlets. The Trading company also runs two coffee shops for staff and visitors at the Rowans Hospice and Living Well Centre. The registered address of The Rowans Hospice Trading Company is Rowans Hospice, Purbrook Heath Road, Waterlooville, Hants, PO7 5RU.

The Rowans Hospice Trading Company Limited gifts its profit to the Charity. A summary of its trading results is shown below.

	2025 Trading Co Accounts £	2025 Consolidated Accounts £	2024 Trading Co Accounts £	2024 Consolidated Accounts £
Income				
Sale of new goods	26,029	26,029	28,596	28,596
Catering Income	79,128	79,128	80,251	80,251
Turnover	105,157	105,157	108,847	108,847
Add Intercompany Transactions				
Commission on retail gift aid	32,765	32,765	29,870	29,870
Income Including Intercompany Transactions	137,922	137,922	138,717	138,717
Expenditure				
Expenditure excluding charges for services	14,049	14,049	16,748	16,748
Add Intercompany Transactions				
Charges for services provided by Rowans Hospice	81,943	-	81,897	-
Expenditure Including Intercompany Transactions	95,992	14,049	98,645	16,748
Profit/(Loss)	41,930	123,873	40,072	121,969
Total Contribution to the Hospice				
Profit/(loss)	41,930	123,873	40,072	121,969
Corporate Tax Charge	(987)	(987)		
Charges for services provided by Rowans Hospice		(81,943)		(81,897)
Donations generated via the retail gift aid scheme		(40,072)		(26,924)
Total Contribution to Hospice		871		13,148
	2025 £		2024 £	
Net Profit/(loss)		123,873		121,969
Corporation Tax Charge		(987)		-
Amount distributed to the Charity as gift aid		(40,072)		(26,924)
Net charge to the Hospice		(81,943)		(81,897)
Retained in subsidiary		871		13,148
	2025 £		2024 £	
Total Assets		114,808		145,159
Total Liabilities		(1,661)		(32,884)
Funds (representing share capital and reserves)		113,147		112,275

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

5. Other Trading Activities

	Unrestricted funds	Restricted funds	2025	Unrestricted funds	Restricted funds	2024
		£	£		£	£
Support Groups	61,070	-	61,070	52,442	-	52,442
Rowans Retail revenue	1,897,409	-	1,897,409	1,874,990	-	1,874,990
Hospice events	231,747	-	231,747	176,347	-	176,347
Rowans Hospice raffles and lottery	452,634	-	452,634	340,051	-	340,051
Other activities	79,047	-	79,047	81,701	-	81,701
	2,721,907	-	2,721,907	2,525,531	-	2,525,531

6. Investment Income

	Unrestricted funds	Restricted funds	2025	2024
		£	£	£
UK bank interest receivable	93,670	-	93,670	3,591
Income from UK listed investments	30,417	-	30,417	175,945
	124,087	-	124,087	179,536

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

7. Fundraising Expenditure

	2025	2024
	£	£
Fundraising staff	362,789	276,016
Hospice events	40,094	24,020
Lottery and raffle operating costs	2,364	7,245
Investment management costs	12,069	27,220
Other fundraising costs	131,195	110,698
Rowans Retail operating costs	1,991,803	2,017,278
Premises and equipment	4,738	4,951
Support Costs (note 8)	278,845	333,060
	2,823,897	2,800,488

Support costs have been allocated to fundraising this year to reflect the usage of these resources, as explained in the accounting policies in note 1.

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

8. Analysis of Expenditure on Charitable Activities and Fundraising 2024-25

	In-Patient Care	Hospice at Home	Living Well Centre	Community Care	Bereavement Support	Clinical Education and	Fundraising	Total Costs
Direct Costs	2,262,734	1,086,419	391,108	273,077	277,124	23,359	2,540,314	6,854,135
Consultants and doctors	505,038	-	-	-	-	-	-	505,038
Physiotherapists	42,512	-	47,235	-	-	4,724	-	94,470
Social work team	-	-	-	-	-	-	-	-
Chaplaincy	-	-	-	-	-	-	-	-
Occupational therapist	-	-	-	-	-	-	-	-
Clinical support costs and consumables	102,145	49,044	17,656	12,327	12,510	1,054	-	194,737
Premises and equipment	344,892	56,850	58,745	39,795	49,270	18,950	4,738	573,240
Catering	333,315	-	-	-	-	-	-	333,315
Total	3,590,636	1,192,313	514,744	325,200	338,904	48,088	2,545,052	8,554,936
Support Costs								
People services	45,051	45,051	11,263	11,263	11,263	11,263	90,102	225,255
IT	51,457	28,301	33,447	2,573	7,719	7,719	36,020	167,234
Finance	87,438	71,550	39,721	17,874	17,874	17,874	145,404	397,736
Property and F&F depreciation	252,930	41,692	43,081	29,184	36,133	13,897	3,474	420,391
Governance	8,532	8,532	2,283	1,682	1,382	1,382	3,845	27,638
Total	4,036,043	1,387,439	644,539	387,776	413,274	100,223	2,823,897	9,793,190

£233,483 (2024 - £129,009) of the above expenditure on was attributable to restricted funds. All other expenditure for both years was unrestricted.

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

8. Analysis of Expenditure on Charitable Activities and Fundraising 2023-24

	In-Patient Care	Hospice at Home	Living Well Centre	Community Care	Bereavement Support	Clinical Education and	Fundraising	Total Costs
Direct Costs	2,275,992	1,162,987	451,705	173,679	248,515	34,683	2,462,477	6,810,036
Consultants and doctors	468,372	-	-	-	-	-	-	468,372
Physiotherapists	67,767	-	75,296	-	-	7,530	-	150,593
Social work team	146,726	-	3,913	43,040	-	1,956	-	195,635
Chaplaincy	45,316	795	10,335	5,565	17,490	-	-	79,501
Occupational therapist	42,960	-	17,874	-	-	1,881	-	62,715
Clinical support costs and consumables	69,670	35,600	13,827	5,316	7,607	1,062	-	133,082
Premises and equipment	360,425	59,411	61,391	41,588	51,489	19,804	4,951	599,059
Catering	324,188	-	-	-	-	-	-	324,188
Total	3,801,416	1,258,793	634,341	269,188	325,102	66,915	2,467,428	8,823,183
Support Costs								
People services	48,062	45,362	38,341	-	30,241	116,104	99,903	378,013
IT	68,515	35,757	42,136	2,035	10,324	5,475	26,808	191,050
Finance	87,342	57,877	39,102	14,538	16,643	19,578	180,859	415,939
Property and F&F depreciation	232,940	38,397	39,677	26,878	33,277	12,799	3,200	387,168
Governance	11,006	10,170	7,105	2,786	3,622	7,105	22,290	64,084
Total	4,249,281	1,446,356	800,702	315,425	419,208	227,977	2,800,488	10,259,437

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

9. Net Income

	2025	2024
	£	£
Consolidated net income/(expenditure) is stated after charging:		
Operating lease rentals		
- land and buildings	361,992	358,519
- photocopier	22,709	20,342
Depreciation - owned assets	450,360	458,878
Auditors' remuneration		
- audit - Charity	23,455	26,844
- audit - Trading Company	-	2,780
- accounts work	3,525	-
- tax advice	500	500

10. Staff Costs

	2025	2024
	£	£
Wages and salaries	5,760,203	6,299,693
Redundancy	165,043	-
Social security costs	514,571	557,511
Other pension costs	366,129	414,348
Termination payment	42,295	30,000
	6,848,242	7,301,552

The average head count was:

	2025	2024
	Number	Number
Charitable activities	153	169
Cost of generating funds	74	74
Support and Governance	17	19
	244	262

Number of employees whose remuneration fell within the following ranges:

	2025	2024
	Number	Number
£60,000 - £70,000	3	3
£70,000 - £80,000	1	2
£80,000 - £90,000	-	-
£90,000 - £100,000	1	1
£100,000 - £110,000	-	1

The total employee benefits including pension contributions and national insurance of the key management personnel were £411,097 (2024: £553,061). The CEO, Finance Director and Operations Director are remunerated via a recharge invoice from St Michael's Hospice (North Hampshire).

Volunteers - No amounts are included in the financial statements for services donated by volunteers – with volunteers contributing 76,393 hours (2024: 65,241 hours).

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

11. Trustees

No member of the Board of Trustees received any emoluments during the year (2024: £Nil). No expenses to were paid to trustees in the year (2024: £nil).

Trustees donated £518 unrestricted income (2024: £96).

12. Tangible fixed assets (Group and Charity)

	Land and Buildings £	Fixtures and Fittings £	Computer Equipment £	Motor Vehicles £	Total £
Cost					
At 1 April 2024	10,678,912	821,462	294,097	73,443	11,867,914
Additions	121,542	48,810	18,854	-	189,206
Disposals	-	-	-	-	-
Transfers	-	-	-	-	-
At 31 March 2025	10,800,454	870,272	312,951	73,443	12,057,120
Depreciation					
At 1 April 2024	2,738,672	579,249	268,218	71,117	3,657,256
Charge for the year	342,609	80,698	24,726	2,326	450,360
Disposals	-	-	-	-	-
At 31 March 2025	3,081,281	659,947	292,944	73,443	4,107,616
Net book value					
At 31 March 2025	7,719,173	210,324	20,007	-	7,949,504
At 31 March 2024	7,940,240	242,213	25,879	2,326	8,210,660

All assets are held at historic cost.

Historically costs of the Hospice refurbishment have been included within the Land and Buildings category. Going forward any assets under construction will be identified separately as above.

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

13. Fixed Asset Investments

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Fair value at 1 April	3,180,235	3,694,992	3,180,235	3,694,992
Disposals	(2,955,399)	(850,000)	(2,955,399)	(850,000)
Unrealised (losses)/gains on investments	(36,620)	362,463	(36,620)	362,463
Investment management fees (netted off)	(12,069)	(27,220)	(12,069)	(27,220)
Market Value at 31 March	176,147	3,180,235	176,147	3,180,235
Cash held in investment portfolio		3,003		3,003
Term deposits		170,000		170,000
Fair Value of listed investments and cash held at 31 March	176,147	3,353,238	176,147	3,353,238
Unlisted investment in subsidiaries	-	-	2	2
Total Investments	176,147	3,353,238	176,149	3,353,240
Represented by				
UK Common Investment Fund	176,147	3,180,235	176,147	3,180,235
Unlisted investment in subsidiary	-	-	2	2
Cash held as part of portfolio	-	3,003	-	3,003
Term deposits on CAF Deposit Platform	-	170,000	-	170,000
	176,147	3,353,238	176,149	3,353,240

14. Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Debtors falling due within one year				
Trade debtors	11,313	65,998	7,235	65,998
Legacy debtor	2,396,424	1,027,043	2,396,424	1,027,043
Prepayments and accrued income	590,584	413,026	590,584	413,026
Other debtors	124,939	213,203	126,080	214,635
Amount owed by group and associated undertaking	-	-	-	6,480
	3,123,260	1,719,270	3,120,323	1,727,182

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

15. Current asset investments

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Investment held for maturity less than 12 months	3,067,693	256,522	3,067,693	256,522
	3,067,693	256,522	3,067,693	256,522

16 Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	158,804	291,026	154,542	291,026
Accruals for grants payable	17,971	90,642	17,971	90,642
Accruals and deferred income	189,200	302,068	189,187	278,441
Amount owed to group and associated undertaking	-	-	32,574	-
Taxation and social security	104,860	142,732	104,860	142,732
Other creditors	55,300	54,120	55,300	54,120
	526,135	880,588	554,434	856,961

During the year the charity received funds whilst acting as agent totalling £nil (2024: £100). Funds paid out whilst acting as agents totalled £nil (2024: £nil). The balance owed to third parties on these funds as at 31 March 2025 was £32,259 (2024: £32,259).

Deferred Income

Income is deferred to the extent that it relates to an event or activity that occurs in a subsequent accounting period.

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Brought Forward at 1 April	47,111	85,796	47,111	85,796
Deferred in the year	(635,957)	1,052,339	(635,957)	1,052,339
Released in the year	609,662	(1,091,024)	609,662	(1,091,024)
Carried forward at 31 March	20,817	47,111	20,817	47,111

Deferred income consists of lottery payments made in advance £20,817 (2024: £24,855).

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

17. Contingent Assets

In addition to the legacies above, we had contingent legacy assets at 31.03.25 of £170,000 relating to three estates where we were named beneficiaries, probate had been granted and property was in the process of being sold.

18. Operating lease commitments

The following operating leases are subject to future commitments and are the same for both the Group and the Charity

	2025	2024
	£	£
Expiring:		
Within one year	326,369	328,572
Between two and five years	659,026	694,570
In more than five years	5,913	3,440
	991,308	1,026,582

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

19. Restricted Funds

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Group and Charity				
<u>Cuddle Bed donations</u>				
- The Grace Trust	-	15,000	(15,000)	-
- Hampshire & Isle of Wight Masonis Grand Charity	-	7,500	(7,500)	-
- The Hobson Charity	-	14,500	(14,500)	-
- The Mark Benevolent Fund	-	7,250	(7,000)	250
Department for Health & Social Care Capital Grant programme	-	171,794	(8,186)	163,608
Hampshire and IoW Integrated Care Board - Virtual Ward	17,193	-	(2,958)	14,235
Heart Failure Workshops	8,750	-	(3,936)	4,814
HospiceUK Masonic CF Grant Prog	2,005	-	(827)	1,178
Kenwood Community Fund	7,472	882	(8,353)	-
<u>Living Well Service donations</u>				
- Childwick	8,889	-	(8,889)	-
- Private donors	-	32,129	(583)	31,546
- Gerald Micklem Ch. Trust	16,000	8,000	(24,000)	-
- Royal Navy & Royal Marine Charity	12,000	-	(12,000)	-
Make a Pledge for Hospice Care	17,364	-	(17,364)	-
<u>Meerkat service funding</u>				
- Children in Need	-	11,221	(11,221)	-
- MJ Camp Foundation	-	30,000	(29,949)	51
- Go Fund Me	-	22,253	(22,253)	-
- Private donor	-	6,250	(6,250)	-
<u>Syringe driver funding</u>				
- Lions Club Meon Valley	-	2,875	(1,539)	1,336
- Morrisons	-	7,500	(7,500)	-
The Percy Bilton Charity	-	3,485	(3,485)	-
Violet Squire Love of Roses Bursary Fund	2,925	-	(2,312)	614
Other restricted funds < £2k	4,021	21,869	(17,879)	8,011
	96,618	362,507	(233,483)	225,643

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

19. Restricted Funds (continued)

- Cuddle Bed donations are made for the purchase of Cuddle beds.
- Department for Health & Social Care funding via Hospice UK is to support capital expenditure in the year, the full grant has been spent, however the fund will remain until the asset is fully depreciated.
- Hampshire and IoW Integrated Care Board - this is to fund purchasing of equipment for the Hospice at Home virtual ward.
- Heart Failure Workshops are to be hosted in the Living Well Centre (LWC).
- HospiceUK Masonic CF Grant Prog - This grant is to provide IT support for the LWC's online activities.
- The Kenwood Community fund is a grant for the Bereaved programme and Cookery Club at Southdowns College.
- Living Well includes our outreach and community hub, these donations are restricted to support this service.
- Make a Pledge for Local Hospice Care was to help cover the cost of opening 3 extra patient rooms.
- Meerkats is our child bereavement services, these donations are restricted to support this service.
- Syringe driver funding is for the purchase and servicing of syringe drivers.
- The Percy Bilton Charity Funded a low low bed.
- The Violet Squires Love of Roses Bursary Fund is to support nurse training costs.
- Other restricted funds represent donations and fundraising given for specific projects.

20. Summary of funds 2025

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers, gains and losses £	Balance at 31 March 2025 £
Group					
Restricted Funds	96,618	362,507	(233,483)	-	225,643
General Funds	4,200,000	10,373,433	(9,611,364)	136,963	5,099,032
Designated funds:					
Fixed asset fund	8,210,659	-	-	(424,763)	7,785,896
Service Investment Fund	712,200	-	-	(712,200)	-
Capital Project Fund	-	-	-	1,000,000	1,000,000
	<u>8,922,859</u>	<u>-</u>	<u>-</u>	<u>(136,963)</u>	<u>8,785,896</u>
Total funds (Group)	13,219,477	10,735,940	(9,844,846)	-	14,110,571
Charity					
Restricted funds	96,618	362,507	(233,483)	-	225,643
General funds	4,087,723	10,275,583	(9,514,385)	136,963	4,985,884
Designated funds:					
Fixed Asset Fund	8,210,659	-	-	(424,763)	7,785,896
Service Investment Fund	712,200	-	-	(712,200)	-
Capital Projects Fund	-	-	-	1,000,000	1,000,000
	<u>8,922,859</u>	<u>-</u>	<u>-</u>	<u>(136,963)</u>	<u>8,785,896</u>
Total funds (Charity)	13,107,200	10,638,090	(9,747,867)	-	13,997,423

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

20. Summary of funds 2025 (continued)

The Fixed Asset Fund has been set up to show those funds that represent the net book value of tangible fixed assets and are therefore not freely available to spend on charitable activities.

The Capital Project Fund represents the estimated cost of replacing the roof and the Energy Project as approved by Trustees in April 2025. Trustees agreed to designate these funds as of the 31st March 2025 due to the exceptional £1m legacy notified and received in April 2025 but included in the year ended 31st March 2025.

20. Summary of Funds 2024

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers, gains and losses £	Balance at 31 March 2024 £
Group					
Restricted Funds	90,824	134,803	(129,009)	-	96,618
General Funds	3,600,000	9,034,298	(10,147,176)	1,712,875	4,200,000
Designated funds:					
Fixed asset fund	7,096,975	-	-	1,113,684	8,210,659
Service Investment Fund	1,416,568	-	-	(704,366)	712,202
Hospice Renovation Fund	1,759,730	-	-	(1,759,730)	-
	10,273,274	-	-	(1,350,410)	8,922,859
Total funds (Group)	13,964,096	9,169,101	(10,276,185)	362,463	13,219,477
Charity					
Restricted funds	90,824	134,803	(129,009)	-	96,618
General funds	3,500,872	9,004,402	(10,130,426)	1,712,875	4,087,723
Designated funds:					
Fixed Asset Fund	7,096,975	-	-	1,113,684	8,210,659
Service Investment Fund	1,416,568	-	-	(704,364)	712,204
Hospice Renovation Fund	1,759,730	-	-	(1,759,730)	-
	10,273,274	-	-	(1,350,410)	8,922,861
Total funds (Charity)	13,864,970	9,139,205	(10,259,435)	362,461	13,107,202

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

21. Analysis of Net Assets Between Funds 2025

	Restricted Funds £	Designated Funds £	General Funds £	Total £
Group				
Tangible fixed assets	163,608	7,785,896	-	7,949,504
Investments	-	176,147	-	176,147
Net current assets	62,035	823,853	5,099,032	5,984,920
Total net assets	225,643	8,785,896	5,099,032	14,110,571
Charity				
Tangible fixed assets	-	7,785,896	-	7,785,896
Investments	-	176,149	-	176,149
Net current assets	62,035	823,853	5,149,490	6,035,378
Total net assets	62,035	8,785,898	5,149,490	13,997,423

Analysis of Net Assets Between Funds 2024

	Restricted Funds £	Designated Funds £	General Funds £	Total £
Group				
Tangible fixed assets	-	8,210,659	-	8,210,659
Investments	-	-	3,353,238	3,353,238
Net current assets	96,618	712,200	843,762	1,655,579
Total net assets	96,618	8,922,859	4,200,000	13,219,477
Charity				
Tangible fixed assets	-	8,210,659	-	8,210,659
Investments	-	2	3,353,238	3,353,240
Net current assets	96,618	712,200	734,485	1,543,303
Total net assets	96,618	8,922,861	4,087,723	13,107,202

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

22. Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities

	Group 2025 £	Group 2024 £
Net movement in funds	891,094	(744,621)
Adjustment for:		
Depreciation charges	450,360	458,878
Proceeds from investment sales	-	-
Losses/(Gains) on investment	36,620	(362,463)
Dividends and interest from investments	(124,087)	(179,536)
Investment management fees	12,069	27,220
Decrease in stock	-	1,355
Increase in debtors	(1,403,990)	(811,897)
Decrease in creditors	(354,453)	(109,217)
	(492,387)	(1,720,280)

23. Analysis of net debt

	Balance 1 April 2024	Cash flow £	Balance 31 March 2025
Net cash			
Cash in bank and in hand	560,375	(240,273)	320,102
	560,375	(240,273)	320,102

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

24. Pension Schemes

a. NHS Pension Scheme

Rowans Hospice has an arrangement with the NHS that permits members of the NHS pension scheme to maintain their membership when they are subsequently employed by the hospice. The contribution of the hospice was 14.38% to the NHS scheme. The Hospice paid contributions of £210k in 2025 (2024: £257k). 45 members of staff paid into this scheme in 2025 (2024: 55).

b. Rowans Defined Contribution Scheme

The charity offers to match employee contributions up to a maximum of 7% to any other eligible member of staff of the group choosing to belong to the group pension scheme with Royal London. Rowans contributions to the defined contribution scheme were £156k in 2025 (2024: £157k). 153 members of staff paid into the defined contribution scheme in 2025 (2024: 158)

Total employer contributions for the group for the year ended 31 March 2025 were £366k (2024: £414k).

25. Related Party Disclosures

Details of payments to the management team and all transactions with the trustees are shown in notes 10 and 11.

Dr Katie Jerram, Medical Director, is an employee of Hampshire & Isle of Wight Healthcare NHS Foundation Trust. During the reporting period there were invoices raised totalling £283,234 (2024: £227,808) owed to Hampshire & Isle of Wight Healthcare NHS Foundation Trust. During the reporting period there were invoices raised totalling £61,485 (2024: £1,869) owing to Rowans Hospice. The increase is due to Solent NHS, who Rowans Hospice bill for rent of office space, being incorporated into Hampshire & Isle of Wight Healthcare NHS Foundation Trust. At year end, the outstanding balance with Hampshire & Isle of Wight Healthcare NHS Foundation Trust was £nil (2024: £115,083) owed by Rowans Hospice and £4,621 (2024: £0) owed by Hampshire & Isle of Wight Healthcare NHS Foundation Trust.

The husband/partner of a trustee is the Chairman at the University of Southampton. During the reporting period there were invoices raised totalling £nil (2024: £2,356). During the reporting period there were invoices raised totalling £1,637 (2024: £1,868) owing to Rowans Hospice. At year end, the outstanding balance with University of Southampton was £nil (2024: £nil).

Iain Cameron (CEO), Georgina Grace (Finance Director) and Chris Griffiths (Operations Director) are employees of St Michael's Hospice (North Hampshire). During the reporting period there were invoices raised totalling £86,929 (2024: £0) payable to St Michael's Hospice (North Hampshire). No invoices were raised owing to Rowans Hospice. At year end, the outstanding balance with St Michael's Hospice was £nil (2024: £nil).

Rowans Hospice
Notes to the financial statements
For the year ended 31 March 2025

26. Financial Instruments

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Financial assets measured at Fair Value (a)	176,147	3,180,235	176,149	3,180,237
Financial assets measured at amortised cost (b)	3,443,362	2,281,305	3,358,511	2,146,744
Financial liabilities measured at amortised cost (c)	(526,135)	(880,588)	(554,434)	(856,961)
	3,093,375	4,580,952	2,980,226	4,470,020

(a) Financial assets measured at fair value cost includes investments held at fair value.

(b) Financial assets measured at amortised cost include short term deposits and cash in hand, trade debtors, other debtors, accrued income, legacies and amounts owed by group undertakings.

(c) Financial liabilities measured at amortised cost include trade creditors, other creditors, money held as agents and deferred income.

27. Taxation

The company meets the definition of a charitable company for UK corporation tax purposes. Accordingly the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Rowans Hospice - Company Information

Registered Company Name: Rowans Hospice
Registered Company Number: 02275068 (England & Wales)
Registered Charity Number: 299731
Country of Incorporation: United Kingdom
Registered office: Rowans Hospice, Purbrook Heath Road, Purbrook, Waterloooville, England, PO7 5RU

Trustees

Deborah Paris	Chairman (including role of Executive Chairman to 15 July 2024)
John Taylor	Vice Chairman
Dr John Watkins	
Vicki Tracey	
Peter Youngs	(from 25 September 2024)
Mark Power	(from 25 September 2024)
Wendy Greenish	(until 27 November 2024)
Gareth Kaminski-Cook	(until 6 November 2024)
Eric Norman	(until 30 October 2024)
Andrew Kille	(until 12 August 2024)
Dr John Hughes	(until 17 April 2024)
Jude Diggins	(until 17 April 2024)

Honorary Vice President Ian Bott

Company Secretary Samantha Jelliff (until 26 October 2024)
Julia Porter (from 7 November 2024)

Key Management Personnel

Iain Cameron	CEO (from 15 July 2024)
Deborah Paris	Executive Chairman (from 20 March 2024 to 15 July 2024)
Dr Katie Jerram	Medical Director
Jo Fricker	Clinical Director (from 1 April 2024)
Peter Inkpen	Interim Delivery Director (until 28 June 2024)
Samantha Jelliff	Director of Finance, IT & Facilities (until 26 October 2024)
Georgina Grace	Finance Director (from 3 February 2025)
Chris Griffiths	Operations Director (from 3 February 2025)
Vanessa Taylor	Head of Human Resources (from 13 May 2024)

Bankers: Barclays Bank Plc, PO Box 612, Ocean Way, Southampton, SO14 2ZP

Investment Managers: CCLA, Senator House, 85 Queen Victoria St, London, EC4V 4ET
Flagstone Group Ltd, 26-27 Oxendon Street, London, SW1Y 4EL

Auditors: Michaela Johns (Senior Statutory Auditor)
For and on behalf of Hopper Williams & Bell Ltd, Highland House, Mayflower Close,
Chandlers Ford, SO53 4AR

Insurance Agents: PIB



Issuer HWB Chartered Accountants

Document generated Fri, 1st Aug 2025 10:25:30 BST

Document fingerprint b5bfae3c53233918ca68424e236299ca

Parties involved with this document

Document processed	Party + Fingerprint
Mon, 4th Aug 2025 11:14:18 BST	Deborah Paris - Signer (61c4647e8ceecc9b9afacf0d4e413026)
Mon, 4th Aug 2025 15:49:46 BST	Peter Youngs - Signer (d70d35a0ecf86157be2627d61f43cc23)
Mon, 4th Aug 2025 16:16:59 BST	Michaela Johns - Signer (6ba05ea775c5cd327a51958314923e48)
Mon, 4th Aug 2025 16:16:59 BST	Georgina Grace - Copied In (f391af93ebabe1979a934fd8039eec2e)
Mon, 4th Aug 2025 16:16:59 BST	Matt Pickett - Copied In (4bd8347adf9d2c0776e06a4716fd312a)

Audit history log

Date	Action
Fri, 1st Aug 2025 10:25:30 BST	Envelope generated by Accounts Department (172.167.89.2)
Fri, 1st Aug 2025 10:25:31 BST	Document generated with fingerprint b5bfae3c53233918ca68424e236299ca (172.167.89.2)
Fri, 1st Aug 2025 10:25:31 BST	Document generated with fingerprint b7c8fddb4b1ce6b079686162a11fa5f7 (172.167.89.2)
Fri, 1st Aug 2025 10:25:31 BST	Document generated with fingerprint e9841a88d4ceb86a4e542c4470e226f6 (172.167.89.2)
Fri, 1st Aug 2025 10:25:31 BST	Document generated with fingerprint 53224604312c28ed092b9339f4b1a2f1 (172.167.89.2)
Fri, 1st Aug 2025 10:25:31 BST	Document generated with fingerprint 274a6c8970d2763f1cf4a82153d70072 (172.167.89.2)
Fri, 1st Aug 2025 10:25:34 BST	Document generated with fingerprint 87d4ff4ff3587b0d94273f661061bdde (172.167.89.2)
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Fri, 1st Aug 2025 10:25:34 BST	Document generated with fingerprint b00ed95c7801fc5aebfddb49db88c5e1 (172.167.89.2)
Fri, 1st Aug 2025 11:35:20 BST	Sent the envelope to Deborah Paris (Deborah.Paris@rowanshospice.co.uk) for signing (172.167.89.2)
Fri, 1st Aug 2025 11:35:21 BST	Document emailed to Deborah.Paris@rowanshospice.co.uk
Fri, 1st Aug 2025 11:36:03 BST	Accounts Department has changed the party Peter Youngs's email to peteryoungs@btinternet.com (172.167.89.2)
Fri, 1st Aug 2025 11:37:12 BST	Deborah Paris opened the document email. (94.195.49.110)
Fri, 1st Aug 2025 11:37:12 BST	Deborah Paris opened the document email. (94.195.49.110)
Fri, 1st Aug 2025 16:29:25 BST	Deborah Paris opened the document email. (94.195.49.110)
Mon, 4th Aug 2025 11:09:12 BST	Deborah Paris viewed the envelope (77.89.144.122)
Mon, 4th Aug 2025 11:14:18 BST	Deborah Paris signed the envelope (77.89.144.122)
Mon, 4th Aug 2025 11:14:19 BST	Sent the envelope to Peter Youngs (peteryoungs@btinternet.com) for signing (77.89.144.122)
Mon, 4th Aug 2025 11:14:20 BST	Document emailed to peteryoungs@btinternet.com
Mon, 4th Aug 2025 11:35:23 BST	Peter Youngs opened the document email. (104.28.40.140)
Mon, 4th Aug 2025 12:21:41 BST	Peter Youngs opened the document email. (146.75.174.13)
Mon, 4th Aug 2025 15:48:11 BST	Peter Youngs opened the document email. (172.226.0.21)
Mon, 4th Aug 2025 15:48:49 BST	Peter Youngs viewed the envelope (145.40.128.72)
Mon, 4th Aug 2025 15:49:46 BST	Peter Youngs signed the envelope (145.40.128.72)
Mon, 4th Aug 2025 15:49:46 BST	Sent the envelope to Michaela Johns (michaela.johns@hwb-accountants.com) for signing (145.40.128.72)
Mon, 4th Aug 2025 15:49:47 BST	Document emailed to michaela.johns@hwb-accountants.com
Mon, 4th Aug 2025 16:12:49 BST	Michaela Johns opened the document email. (213.249.8.202)
Mon, 4th Aug 2025 16:12:49 BST	Michaela Johns opened the document email. (213.249.8.202)
Mon, 4th Aug 2025 16:13:01 BST	Michaela Johns viewed the envelope (213.249.8.202)
Mon, 4th Aug 2025 16:16:59 BST	Michaela Johns signed the envelope (213.249.8.202)
Mon, 4th Aug 2025 16:16:59 BST	Sent the envelope to Georgina Grace (georgina.grace@rowanshospice.co.uk) for signing (213.249.8.202)
Mon, 4th Aug 2025 16:16:59 BST	Sent the envelope to Matt Pickett (matt.pickett@hwb-accountants.com) for signing (213.249.8.202)
Mon, 4th Aug 2025 16:16:59 BST	This envelope has been signed by all parties (213.249.8.202)
Mon, 4th Aug 2025 16:17:00 BST	Document emailed to georgina.grace@rowanshospice.co.uk
Mon, 4th Aug 2025 16:17:00 BST	Document emailed to matt.pickett@hwb-accountants.com