



**St Oswald's
Hospice**



Trustees' Annual Report and Financial Statements

for the year ended 31 March 2025

Quality time for everyone

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Welcome to the Annual Report of St Oswald's Hospice Limited for the financial year ended 31 March 2025.

Here you will find out all about our work, who we care for and how we operate. We have also detailed our mission and our objectives and highlighted our achievements this year and our strategic plans going forward.

This report also includes a full set of audited financial statements for the year ended 31 March 2025. The financial statements comply with the Charities Act 2011, the Companies Act 2006, Articles of Association, and 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).

Reference and Administrative Details

St Oswald's Hospice is a company limited by guarantee, number 01166239 (not having a share capital). The company is a Registered Charity, number 503386 and its Articles of Association govern its functions.

St Oswald's Hospice's Articles of Association were last amended on 29th November 2016.

Every member of the company undertakes to contribute to the assets if the company is wound up while he/she is a member, or within one year of ceasing to be a member, such amount as may be required not exceeding £1.00.

Our Registered Office

We are registered at St Oswald's Hospice, Regent Avenue, Gosforth, Newcastle upon Tyne, NE3 1EE. You can contact us by telephone on: 0191 285 0063 or by email at: enquiries@stoswaldsuk.org

If you would like to find out more about our work, please go to our website: www.stoswaldsuk.org or follow us on [Facebook](#), [Instagram](#), [X](#), [LinkedIn](#) and [YouTube](#).

Board of Trustees and Directors

The Board of Trustees who served during the year are set out on page 5, where you will also find details of the Hospice Management Team. Our professional advisors are detailed on page 6.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Message from our Chair

It is a huge privilege to write this introduction in my first year as Chair of the Board of Trustees. Following eight years of great leadership, incredible service and personal warmth, the inspiring Dr Christine English, has stepped down as our Chair. It is with pride and a little trepidation that I take on this role to continue the important work of supporting our patients, their families, and our staff and volunteers.

St Oswald's Hospice owes a huge debt of gratitude to Christine – her knowledge and insight will be missed greatly; however, part of her legacy remains in the Strategy that was developed during her tenure. I see a major part of my role now being to ensure that we deliver on these promises and the improved outcomes therein.

This has been another challenging year for St Oswald's Hospice, yet sprinkled with many moments of excitement, pride and real joy as we continue to grow and develop in line with our Strategy. As always, we have remained focused on providing compassionate care to new and existing patients, as well as their families and carers.

We are a place where people matter. A place that focuses both on living and dying well with our promise of Quality Time for Everyone. Together, with the vital support of our staff, volunteers, donors, customers and supporters, we provide expert, dignified and compassionate care for everyone, of all ages, who are living with a progressive, life-limiting condition, and their families and carers too.

Our Strategy sets out an inspiring future for St Oswald's Hospice, where the hospice delivers 'More and better palliative and end-of-life care, for more people of all ages, in more places'. This is a challenging objective, particularly when budgets are under threat, costs are increasing, and everyone is facing financial pressures. Nonetheless, over the past year we have been resolute and maintained this direction of travel. Through the hard work of our staff and volunteers and the generosity of our supporters, it is great to see some of the strategic outcomes we set out in the Strategy beginning to unfold. These outcomes are three-fold; firstly, in terms of what we do (for example around addressing issues of unmet need, access to services and community-based solutions), secondly, how we do it (for example working with more partners and increasing our research and education outcomes), and finally, seeing the St Oswald's Hospice message and identity grow and flourish as a result.

As a real example of our Strategy in action, it's been wonderful to see the construction of the new Young Adults Accommodation taking shape; this will allow us to provide a new service in a different way that is built around their needs. Having met with some of the young adults, I know that this project is less about bricks and mortar and more about building a place where they feel truly at home and can thrive. We cannot wait to welcome the first group of young adults later in 2025.

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Message from our Chair (continued)

Another example is that our retail team opened a dedicated donation point in Ouseburn, now a thriving community hub for supporters to drop off pre-loved items six days a week. Next door, we launched 'the space' – a versatile venue for pop-up shops, events, and fundraisers. We're excited to see its impact grow as we become an even more important part of the community.

Whilst shiny new things are great, our progress in improving day to day care has been, as ever, impressive. For example, our inpatient and outpatient care and support services continue to develop and the partnership we have with Newcastle upon Tyne Hospitals goes from strength to strength with the ongoing delivery of the Combined Supportive Care Service. Also, our Children's Outreach Service, which launched last spring, is now supporting more children with complex life-limiting conditions in the community and really delivers on our promise of providing 'Quality Time for Everyone' when they need it most. Our new partnership with Northumbria Primary Care (NPC) will also help to train staff across their GP practices to deliver essential bereavement support within their communities.

All of this great work has been done against a backdrop of financial challenge, with an underlying position that relies on significant new money being generated every year. We could not provide the services we do without the unbelievable contribution of our supporters, customers and donors, large and small, and their support for the hospice year in, year out. All of which is, of course made possible by the incredible work of our fundraising, marketing, communications and retail teams who always find new and exciting ways to raise awareness of hospice services, boost vital funds and connect with our supporters. A couple of examples this year being 'Portraits with Purpose: Continuing Bonds', a bereavement-focused art project and our Alternative Christmas Wish List fundraising appeal featuring items and services to support our hospice family.

Next year is equally demanding as we look to balance the ambition of our Strategy and our desire to provide 'more and better care for more people in more places' with the prudence and good management required to deliver a challenging budget during difficult times. However, I know that we can succeed because we have great people.

So finally, I would like to thank everyone at St Oswald's Hospice – the dedicated and brilliant staff, volunteers and trustees – for their support and hard work across the year. I am looking forward hugely to the next few years as I know there is much that we can do to enrich the care we provide and give quality time to our patients, their families and carers. I am confident that through strong leadership, partnerships and collaboration, we will deliver on the objectives that we've set for ourselves in our ambitious Strategy.

Steve James

Steve James

25/09/25

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Board of Trustees and Management at 31 March 2025:

Vice-Presidents

Lady Craft
Mr J Docherty
Mrs D Van der Velde
Mr M P Robson
Dr K Mannix
Mrs M Liston

Board of Trustees

Mr S James (Chair)
Mr D Reynolds (Treasurer)

Mr D Hicks	Mrs T Phillips	Dr N Morris
Mrs L O'Driscoll	Miss I Holland	Mr J Holmes
Mrs S Sinton	Mr R Taylor	Mrs K Worland
Dame N Stephenson	Dr A Charlewood	Dr A V Cuff

Changes in the year:

Resignations

Mr N Hobdley resigned as Trustee on 25 October 2024.
Mrs C English resigned as Trustee on 20 November 2024.
Mrs M Stabler resigned as Trustee on 13 January 2025.

Appointments

Mrs M Stabler was appointed as Trustee on 3 April 2024.
Mr S James was appointed as Chair of Trustees on 20 November 2024.
Mrs K Worland was appointed as Trustee on 6 January 2025.
Dame N Stephenson was appointed as Trustee on 6 January 2025.
Dr A Charlewood was appointed as a Trustee on 28 April 2025
Dr A V Cuff was appointed as a Trustee on 21 May 2025

The Hospice Management Team who, alongside the Board of Trustees, are also the Organisation's key Management Personnel

Ms S Edusei	Chief Executive
Mrs K Maclaren	Finance Director
Mrs A Egdell	Director of Care Services
Ms S Peart	Director of People
Mrs A Ball	Director of Income and Marketing
Mr S Gordon	Director of Strategy and Development
Ms H Eadington	Director of Corporate Services (resigned on 9 April 2024)

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Our Professional Advisors at 31 March 2025

Statutory Auditor:

RSM UK Audit LLP
1 St James' Gate
Newcastle upon Tyne
NE1 4AD

Internal Auditor:

Azets Audit Services Limited
Regent Centre
Newcastle upon Tyne
NE3 3LS

Solicitors:

Ward Hadaway
Sandgate House
102 Quayside
Newcastle upon Tyne
NE1 3DX

Hay & Kilner LLP
Merchant House
30 Cloth Market
Newcastle upon Tyne
NE1 1EE

Bankers:

Barclays Bank PLC
Bank House, East Pilgrim Street
Newcastle upon Tyne
NE1 6QE

Investment Managers:

UBS Wealth Management (UK) Ltd
2 St James' Gate
Newcastle upon Tyne
NE4 7JH

Health & Safety Advisors:

Pivotal Safety Services
Seaton Carew
Hartlepool
TS25 2AR

Pension Advisors:

Azets Wealth Management Limited
Regent Centre
Newcastle upon Tyne
NE3 3LS

Insurance Advisors:

PIB Insurance Brokers
Poppleton Road
Low Poppleton Lane
York
North Yorkshire
YO26 6GZ

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Structure, Governance and Management

Our Board of Trustees

St Oswald's Hospice is governed by its Board of Trustees. Trustees are appointed for a four-year term of office, by election at Trustee meetings. Trustees may be reappointed for a further term of four years if they put themselves forward for re-election and such reappointment is approved by the other Trustees, but at the end of that period they must step down. As an exception however, at the absolute discretion of Board of Trustees, the Chairman and Treasurer may be re-appointed for a maximum of a further five years. Trustees are not paid for the duties they undertake.

A minimum of two places are allocated for the appointment to Trustee posts from St Oswald's Hospice volunteer workforce. There are currently two Trustees who regularly volunteer at the Hospice. The People Committee identify other Trustee posts and expertise required within the Board of Trustees.

Recruitment to Trusteeship is achieved by identifying and approaching potential members, advertising vacancies on our website and social media platforms and occasionally we advertise in appropriate media and professional associations. We look to create a Trustee board that offers St Oswald's Hospice diversity of skills and expertise and a balance of viewpoints.

All new Trustees follow an induction programme, which has a general component, and a section tailored to their individual needs. Trustees are invited to provide feedback on this process, so we can continually look to improve the induction programme.

As part of their involvement in the work of St Oswald's Hospice, Trustees visit departments periodically during the year. Staff and volunteers can talk in confidence to Trustees, who then report their overall findings back to the Hospice Management Team (HMT) and recommend changes to be made, as they deem appropriate. Visits are valued by staff, volunteers and Trustees alike, providing insight into the day-to-day operations of St Oswald's Hospice and acting as an important communication tool for the organisation. Trustee visit reports are forwarded back to HMT for a management response to any issues raised and copies are made available to each team, members of the Clinical Governance and Quality Committee and all Trustees. Trustees visit our retail shops every two years, with HMT members undertaking an informal visit in the intervening year.

Board of Trustee and Director Meetings

Our Board of Trustees and Directors meet on alternate months in each year and review achievements and progress made against strategic objectives. In October each year, a closed session is held to review its own performance in accordance with good practice. From this work Trustees are able to further define their training needs, as highlighted above.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Board of Trustee and Director Meetings (continued)

The Board of Trustees and Directors (also referred to as 'the Board' within this report) have four Committees that aid the conduct of their responsibilities. These are:

- Audit and Finance Committee;
- People Committee;
- Clinical Governance and Quality Committee; and
- Technology and Business Intelligence Committee

Most Trustees and Directors serve on one or more of the Committees as noted below:

Committee Membership at 31 MARCH 2025

Audit and Finance	People	Clinical Governance and Quality	Technology and Business Intelligence
Trustees:	Trustees:	Trustees:	Trustees:
Mr D Reynolds (Chair)	Mrs T Phillips (Chair)	Dr N Morris (Chair)	Mr J Holmes (Chair)
Mr S James	Mr S James	Mr S James	Miss I Holland
Mrs T Phillips	Mr D Reynolds	Miss I Holland	Mrs K Worland
Mr R Taylor	Dame N Stephenson	Dame N Stephenson	

Attending Directors:	Attending Directors:	Attending Directors:	Attending Directors:
Ms S Edusei	Ms S Edusei	Mrs A Egdell	Mr S Gordon
Mrs K Maclaren	Ms S Peart	Ms S Peart	Mrs K Maclaren

Average Trustee attendance at the Board meetings stands at 73.07%.

Average Trustee attendance at Audit and Finance, People, Clinical Governance and Quality Committee, and Technology and Business Intelligence meetings during the year stood at 100%, 86.66%, 73.75%, and 88.88% respectively.

The charity has made qualifying third-party indemnity provisions for the benefit of its trustees during the period. These provisions remain in force at the reporting date.

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St Oswald's Hospice Promotions Limited

St Oswald's Hospice Promotions Limited is a wholly-owned, non-charitable subsidiary of St Oswald's Hospice Limited and is a company registered in England number 03146260.

The primary activities of the subsidiary are to run a lottery and to co-ordinate other promotional or trading activities to generate funds for the charity. Taxable profits generated by the subsidiary are passed on to the parent company by Gift Aid.

The Board is currently made up of three Trustees from the holding company (one of whom is the Chair), the Chief Executive, and the Director of Strategy and Development. Our Director of Income and Marketing, Finance Director, Head of Retail and Head of Fundraising also attend the meetings.

Hospice Management Team and Delegation of Powers

The management of St Oswald's Hospice is delegated to the Hospice Management Team (HMT), comprising the Chief Executive and five other Management Team members, each with responsibility for specific aspects of the work the Hospice undertakes (as outlined on page 5). The Chief Executive, with the support of the Management Team, reports to the Board, which approves major decisions and has overall responsibility for the Hospice's activities and direction.

The Board reviews and approves its Reservation of Powers, Delegation of Powers, Scheme of Delegation, Standing Orders and Standing Financial Instructions on a biennial basis to ensure high quality governance, the safeguarding of its assets and the good name of the charity.

Changes in our Management Team

There was one change in our management team during this financial year. Helen Eadington resigned from the Director of Corporate Services post, and this post was not replaced.

Related parties and co-operation with other organisations

We are contracted to provide care and support to local adults by our local Integrated Care Board and one NHS Foundation Trust. We also have a Service Level Agreement with Cumbria, Northumberland, Tyne & Wear NHS Foundation Trust in respect of medical revalidation.

With regards to our Children and Young Adults Service, joint health and social care contracts with Local Authorities are in place for under 18s provision of specialist short breaks; young adult stays are spot purchased by local authorities on a case-by-case basis.

We train and educate undergraduates and postgraduate students in a range of health care professions from Newcastle University, Northumbria University, Sunderland University and Teesside University.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Related parties and co-operation with other organisations (continued)

One of our strategic objectives recognises the need to work more closely with other organisations to help develop palliative care and end of life services; we are part of the Hospices North East and North Cumbria collaborative of independent hospices, and further details of our other collaborative work is included later in the report.

We are members of the umbrella organisations Together for Short Lives and Hospice UK, who provide a national voice for children and adult hospices.

We are also a member of the Hospice Lotteries Association and the Lotteries Council.

Objectives and Aims

The principal activity of the Hospice is to provide specialist palliative and end of life care to adults, children and young people from the North East of England.

Our Vision and Mission statements, based upon our principal activity, are:

Vision:

Together, with others, we will make the most of time and improve quality of life for everyone, of all ages, in the North East who are living with a progressive life-limiting condition, and for their families and carers too.

Mission:

Together, with the vital support of our staff, volunteers, donors, customers and supporters, we will continue to develop and grow our services so that everyone in our region gets expert, dignified and compassionate care when and where they need it.

The Trustees have followed Charity Commission guidance on public benefit in section 4 of the Charities Act 2011 and believe that the above objectives and vision, and the activities described throughout this report are undertaken to further the charity's purposes for the benefit of the public.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT

Our 2023-2027 Strategy

The overarching aim of our 2023-2027 Strategy is to ensure there is:

More and better palliative and end of life care, for more people of all ages, in more places.

Our Strategy has at its heart our aim to continue to grow and develop high quality clinical and support services for those people in our community with progressive life-limiting conditions, and those caring for them. The 3 care service areas of focus are: Frailty, Bereavement and Transition.

The Strategy encompasses 4 strategic aims that provide the focus for the way we work and 4 foundations that we need to strengthen to support everything we do:

Our 4 Strategic Aims

- Partnerships
- Community
- Sustainable Funding
- Education and Research

Our 4 Foundations

- Our People
- Effective, Efficient and Sustainable
- Equity, Inclusion and Diversity
- Identity, Presence and Message

Strategy Progress 2024-2025

During 2024-25, we continued to embed our aims and foundations across the organisation, and we were committed to taking action towards delivering '*more and better palliative and end of life care, for more people of all ages, in more places*'.

We took this action by:

- Making several staff and volunteer appointments to help steer and deliver the Strategy.
- Partnering with other organisations who align with our Values.
- Taking our own care and expertise out to more people in the community.
- Exploring cutting-edge technologies that can help our patients and families achieve a better quality of life for longer.
- Supporting research to improve services for people with palliative care needs, and their families.
- Consulting and learning from health leaders and other sector experts.

In line with our strategic aim around Partnerships, we have enlisted the expertise of several prestigious healthcare and other sector leaders. These people bring a wealth of knowledge and experience as they advise and guide us on our Strategic journey.

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STRATEGIC REPORT – Strategy Progress 2024-2025 (continued)

They include:

- Dr. Seamus O'Neill, Managing Director at Liverpool Health Partners and previous CEO of The Northern Health Science Alliance. He is an experienced and committed leader with expert knowledge in research and management.
- Prof. David Jones, OBE, Director of the Newcastle Health Research Partnership, who is a leader in the development and innovation of health and care research.
- Dr. Christine English, a leader and innovator in the field of nursing, who we're delighted will continue to advise us on areas of strategy and research after she stepped down as Chair of our Board of Trustees
- Jon Holden, Chief Information Security Officer at Atom Bank and leader of the North East's Cyber Security network, Cyber North. He will be guiding us strategically and sharing his extensive cyber security knowledge.

Here is a round-up of how we're working towards our **Strategic Aims**, and how they relate to our 3 Care Services of Focus: Frailty, Bereavement and Transition from Childhood to Adulthood:

- **Frailty:**
 - Strategic Aims – *Education and Research / Partnerships*:
In January, we hosted The Regional Frailty Conference 2025. Healthcare, social care, and other sector professionals joined our team for a dynamic day of presentations and discussions on improving care for local patients living with frailty and multiple long-term conditions. This event helps establish us as leaders in the care of patients living with frailty.
 - Following this, Levi Buckley, Chief Delivery Officer of North East and North Cumbria NHS has asked our CEO, Steph Edusei and our Director of Strategy and Development, Simon Gordon, to feed into the NHS Integrated Care Board's (ICB) "ageing well" plan.
- **Bereavement:**
 - Strategic Aims – *Community / Partnerships*:
As part of a new partnership development with Northumbria Primary Care (NPC) we have secured future funding to train staff at their GP practices to raise their competence and confidence in supporting people who have been bereaved in their communities.
- **Transition from Childhood to Adulthood**
 - Strategic Aim – *Sustainable Funding*:
Construction of our new Young Adults Accommodation (see page 19 for more information) – made possible through generous funding by the Winifred Futter Will Trust. To help fund vital equipment to be used in the new accommodation, we led a special appeal which raised more than £46,000.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT – Strategy Progress 2024-2025 (continued)

- Strategic Aim – Partnerships:
Exploring HealthTech to support transition from childhood to adulthood – Jo Elverson, Consultant in Palliative Medicine, attended a workshop organised by NIHR HealthTech Research Centre in Paediatrics and Child Health.

Here's how we're working on strengthening our **Strategic Foundations** to support us in achieving our aims:

Our People

We made several key appointments last year, focusing on managing different elements of our Strategy:

- Community Projects Lead – Bereavement (Strategic Aim – *Community /Partnerships*): to ensure more bereavement support is delivered in the community and form key partnerships.
- Community Projects Lead (Strategic Aim – *Community, Foundations – Equity, Diversity, Inclusion/ Identity, Presence and Message*): to build stronger relationships with community leaders and organisations, especially for groups who haven't always been well represented when it comes to accessing hospice care.
- Strategy and Development Administrator (Strategic Aim – *Education and Research*): to support our Strategy and Development team and manage research.
- Service Transformation Lead – Bereavement (Strategic Foundation – *Effective, Efficient, Sustainable*): to support the long-term sustainability of our bereavement care.

As part of our strategic commitment to strengthen our team, we have continued our work to:

- Deliver training and development opportunities for staff and volunteers. One example is our Volunteer to Career Pathway to support volunteers with clinical career aspirations. (Find out more about Engagement and Involvement on page 33).
- Promote positive staff and volunteer health and wellbeing. For example, we now have 20 trained Mental Health First Aiders who have been particularly active, holding awareness days and promoting mental health support. (For more on wellbeing see page 33.)

Effective, Efficient, Sustainable

We are undergoing a major digital transformation to make sure our services are as efficient and effective as possible and that our systems and processes are fit for purpose. This will protect and future-proof the hospice for the years ahead. Two examples achieved this year are:

- New Cyber Resilience Group – focused on strengthening our defences against cyber threats.
- Using retail data more effectively – retail and BI teams have been working closely to explore retail data to identify areas and gaps where we can drive more productivity and income in our shops.

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STRATEGIC REPORT – Strategy Progress 2024-2025 (continued)

Equity, Diversity, Inclusion

We are committed to Equity, Inclusion and Diversity throughout the organisation and ensuring St Oswald's Hospice is a welcoming place for all. This year, through the new Community Projects Lead role, we have continued connecting with community and faith groups to listen to all parts of our community, building better understanding for strong, positive, long-term relationships. (See page 33 for more information on EDI.)

Identity, Presence and Message

We continuously look to improve our communications, creating new ways to share our message so more people know more about what we do and feel that our services are designed with them in mind. Two examples this year:

- New Focus on Living film and leaflets which highlighted a little-known service and busted hospice myths (see page 17 for more information).
- New branded 'Meet the Care Team' boards across all our care services
- 'Portraits with Purpose: Continuing Bonds' project and exhibitions – opening up conversations in the community around death, dying and bereavement (see page 22 for more information).

Achievements and Performance

Our fundamental aim is to make a difference to the lives of local people by providing excellence in specialist palliative and end of life care.

Detailed below, we explain how we have supported local families over the last year and demonstrate the impact of our work.

Adult Services

Our Adult Service offers an inpatient service; a lymphoedema service; a 'Focus on Living Centre' comprising of therapeutic activities in both group and one-to-one sessions; an ambulatory care service; a combined supportive care service, complementary therapy; carer and bereavement support. Patients are usually referred to us from Newcastle, Gateshead, North Tyneside and Northumberland, with occasional specialist referrals from further afield.

Adult Inpatient Unit

Our 15-bedded inpatient unit caters for patients needing pain and symptom control, emergency respite, and end of life care. Our multidisciplinary team works together to: ensure patients with specialist palliative care needs can maximise their quality of living by providing pain and symptom control, psychosocial, emotional and spiritual support; facilitate a safe and timely patient discharge to home or transfer to a continuing care service, as well as providing a supportive environment at the end of life.

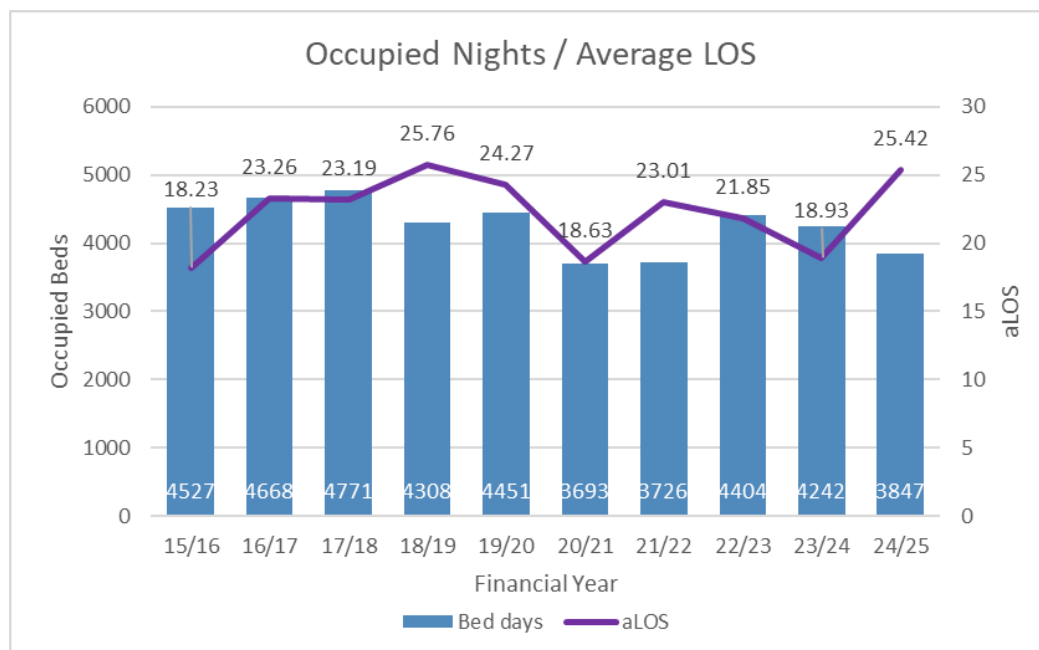
In the financial year 2024/25

- 152 adult inpatient admissions (2024: 236 admissions) – admissions were lower this year due to bed closures for maintenance work.

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STRATEGIC REPORT – Achievements and Performance (continued)

- 49 patient discharges (2024: 68 discharges) and 106 deaths (2024: 166 deaths).
- Patients stayed with us for an average length of stay of 25 days (2024: 19 days).



- 3,847 bed days were occupied during the year (2024: 4,242 bed days)
- Average bed occupancy was 81% (2024: 81%).

This year, admissions were lower than the previous year – this was largely due to a decrease in beds to allow for an essential electrical re-wiring of the whole unit. This meant that between 6 January and 26 March 2025 we only had 7 (of 15) beds available, then from 26 March – 7 April 2025 we had 11 beds available. This combined with the increase in average patient stay on the ward contributed to lower admissions.

This year, we introduced the ‘cuddle bed’ to our Adult Inpatient Service, offering patients the chance to share precious moments with their loved ones. Generously funded by The JGW Patterson Foundation, the bed has all the essential features of a hospital-style bed but can extend at the touch of a button - allowing partners, spouses, or children to lie beside their loved one.

In June 2024, we introduced electronic prescribing in our Adult Inpatient Service to enhance patient safety and prescribing accuracy. Already used in hospitals and GP practices, this system automatically flags potential issues – like drug interactions or incorrect dosages – ensuring patients receive the right medication safely and efficiently, while giving our teams and those we care for greater peace of mind.

In November 2024, we introduced ‘What Matters to You?’, a person-centred

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT – Achievements and Performance (continued)

approach helping us to continue ensuring our care aligns with individual patient needs and values. Driven by the Rehabilitative Palliative Care Group, this initiative empowers patients by asking what brings them comfort and dignity. Staff are trained to record and respect these wishes, integrating them into care plans. Team members wear badges to raise awareness, and plans are underway to expand the initiative across the hospice.

Our old Complementary Therapy room has been transformed into a cosy guest bedroom, giving visitors a private, comfortable space to rest while staying close to loved ones. It includes a sofa bed, fridge, and kettle for added comfort. We've also created a quiet, private area outside our bereavement space for families to have supportive, confidential conversations when needed. Our family room and beautiful gardens continue to offer relaxed and peaceful spaces away from a patient's bedside. We aim to help all families to spend quality time together during their time at the hospice.

What families said. . .

"I am writing to say that the people in the Hospice are simply wonderful. They took our whole family into their care, complete strangers and gave us compassion, love, care, tenderness, dignity and respect. They are simply amazing human beings. They wrapped their arms around us, held us up when we were exhausted. They held our hands through the end of life of one of the family who we all love the most. As soon as we arrived and went to the room, J immediately said she felt safe, calm, loved, cared for and said she knew she was in the right place to face her death. They turned our unbearable pain and heartache into love and peace and we are forever in their debt."

"It is hard to put into words how grateful we are to you all and how thankful we are that Dad spent the last precious weeks of his life at St Oswald's. Your love, care and attentiveness to Dad have been outstanding and you have helped us as a family get through an incredibly difficult time. We are comforted to know that Dad was comfortable and at peace when he died and we thank you for making that possible. We'll remember the stories, the tears, the laughter, the songs and prayers which we shared together along with numerous cups of tea and biscuits! We will fondly remember special moments like Father's Day and their wedding anniversary which you went out of your way to make feel special."

Adult Day Services

In 2024-25, we've seen a significant increase in the number of patients receiving care in our Focus on Living Centre, while our Lymphoedema Service has also seen some modest but steady growth in patient numbers, with a similar number of referrals to the previous year, but with fewer outreach appointments.

Our Focus on Living Centre prides itself on offering personalised, holistic care with a rehabilitative approach to support palliative patients to live as well as possible with their condition. In line with our Strategy, we are continually reviewing our

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT – Achievements and Performance (continued)

services, working closely with the NHS and other healthcare partners to ensure we're meeting the needs of patients. We continue to work in partnership with Newcastle Hospitals NHS Foundation Trust to provide two thriving, fully embedded services:

- The Ambulatory Care Service which provides people with palliative care needs with a safe and comfortable environment for planned procedures such as blood transfusions/ blood product support and bisphosphonate and iron infusions.
- The Combined Supportive Care Service, which provides personalised care for people with lung cancer or mesothelioma. This service offers a comfortable and relaxing environment for patients, as well as freeing up much needed capacity in hospitals. The service has been proven to reduce hospital admissions.

In 2023, we launched a project, funded by Hospice UK, to widen access to our Focus on Living Centre, to raise awareness amongst people who we don't traditionally engage with hospice care. This year, as part of the ongoing project, we created a film that offers an inside look at the activities and services provided at our Focus on Living Centre. The film, which aims to bust myths and dispel fears about hospice care, features staff and some of our wonderful patients too. The film has been shared online and, along with new leaflets for patients and healthcare providers, it has been shared within the west and east ends of Newcastle to raise awareness about hospice care, promote discussions around the choices people have when they have been diagnosed with a palliative, life-limiting illness and encourage more referrals. Next year, we will roll this out in more areas.

Recognised as a national centre of excellence in Lymphoedema management, St Oswald's Hospice is the largest specialist Lymphoedema service provider in the North East. We are specialists in our field and we regularly treat the most complex, severe cases. All patients are cared for on a pathway approach, covering assessment, treatment and planned review and discharge. Our pathways mirror the International Lymphoedema Framework Best Practice Consensus Document (2006).

Our "Living Well with Lymphoedema" sessions continued this year. The sessions aim to give our patients the ability to successfully self-manage their condition. Patients attend two sessions over two weeks and can bring a family member or carer, so they can learn about the condition too. We've had great feedback from patients about the sessions.

- Within Focus on Living Centre, 2,132 one-to-one contacts were recorded for 298 patients (125 in 2024).
- 1094 referrals to our Lymphoedema Service (2024: 1090 referrals) and a total of 9,581 Lymphoedema attendances (2024: 9,743) across all of our clinics.

Clinic appointments include new patient assessments, review appointments, garment fittings and intensive treatments which can involve attending clinic daily over a number of weeks.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT – Achievements and Performance (continued)

- We continued to operate outreach clinics to care for and support people living with lymphoedema closer to home in Shiremoor, Blaydon and South Tyneside. This included 1,792 appointments in South Tyneside (2024: 2,056), 341 appointments in our Shiremoor Outreach Clinic (2024: 318) and 343 appointments (2024: 448) held in Blaydon.



What our Day Services Patients and their families think. . .

"You know, I'd never been to a hospice, but now that I've been, I don't see end of life. It's about living the best life that you can, with the diagnosis that you've been given. It's about focussing on living. So, if somebody gives you the opportunity to come, then take it."

"The Living Well sessions were wonderful. The specialist nurse was so professional – full of knowledge and created an environment of support and understanding. The sessions are helping me to begin to understand my own body and how the conditions are affecting my physical and mental health."

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT – Achievements and Performance (continued)

"I was so pleased to finally get referred to the Lymphoedema Service, the staff were amazing. The nurse I saw figured out straight away what it was. She prescribed me with some different creams to look after my legs and compression stockings. Honestly, the difference was outstanding! If I hadn't been referred to St Oswald's Hospice, I don't know where I'd be. The care and support I've received have made a huge difference in my life."

Children and Young Adults Service

We provide specialist short breaks and palliative care to babies, children and young adults, aged from 0 to 25, with progressive, life-shortening conditions. We also provide end-of-life care and care after death. Specialist, medically-supported care is provided, 24 hours a day, seven days a week. For part of this year, from January 2025, our standard six-bed capacity was reduced to four beds due to facilities maintenance work that was taking place.

Children staying with us can enjoy a range of activities such as sensory play, music therapy, arts and crafts and baking. Teens and young adults benefit from their own living area – complete with games consoles, wide screen TV and PCs. They also enjoy trips out – such as taking to the seas to enjoy incredible trips with the "Wetwheels" crew on board the specially-built, fully accessible powerboat.

In July, our Children and Young Adults Service celebrated its 21st birthday with a special party for our children, young adults, families and our staff and volunteers. It was an amazing day, with a fantastic photo booth, a brilliant bubble show, funky face painting, and, of course, lots of cake. We're so proud of how our Children and Young Adults Service has grown in the last 21 years. As one mum said at the party: "You feel the love when you walk in."

One of the standout moments for our young adults happened in July 2024. Professional footballer and Children and Young Adults Ambassador, Kieran Trippier, visited the hospice. During his visit, Kieran spent quality time with young adults Dylan and Ewan, engaging in a friendly yet competitive game of FIFA. Kieran has continued to pop in throughout the year.

In June 2024, we broke ground on our new Young Adults Accommodation building – a milestone moment in our commitment to supporting young adults with complex needs and part of our Strategy around Transition. The project, funded primarily by the Winifred Futter Will Trust, has taken shape over the past year and building work is now complete. This purpose-built accommodation is designed to provide a safe, supportive, and empowering environment where young people can develop more independence and life skills as they transition into adulthood. It will increase our capacity to offer short breaks to young adults up to the age of 26 years old. As we look ahead, our focus is on preparing the accommodation for its first residents — ensuring it is fully equipped and ready to open.

In December 2024, Jo Elverson, Consultant in Palliative Medicine, attended a National Institute for Health and Care Research (NIHR) workshop in Sheffield exploring how technology can support young people transitioning to adult care.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT – Achievements and Performance (continued)

Discussions focused on using creative tech to improve communication and gather feedback from young people with diverse needs, helping bridge gaps between healthcare services.

Our Children and Young Adults team has continued to grow our Outreach Service which supports those who need individualised care at home due to complex health and social care needs. The service has been able to expand the team through the recruitment of two new Nursing Associates and they are currently supporting 8 families with long-term packages of care. This service helps to reduce waiting lists and allows more families across the North East to access our specialist care. The service is having a positive impact on the families we support.

We also offer dedicated support for siblings, this year we ran three 'Sibz Days' for brothers and sisters of children with chronic conditions who stay with us for short breaks. Sibz Days involve sharing feelings and experiences and expressing them in different ways – including art, crafts and music. Children get the chance to have fun, make new friends and even play with medical equipment that their brother or sister may use, in a safe environment.

If a child dies at St Oswald's Hospice, their own home or in hospital, we are also here to provide ongoing bereavement support to families.

- 50 children and their families benefited from our Children's Service (2024: 53).
- A further 13 young adults were cared for at St Oswald's Hospice (2024: 13).
- We had 669 admissions, 1,945 bed days (2024: 1,988) were occupied with an 90% occupancy rate (2024: 81%).
- The average length of stay is 3 nights per visit (2024: 3) for children and young adults.

We continue to work closely with Great North Children's Hospital and Newcastle upon Tyne Hospitals NHS Trust.

What children, young adults and their families said

"St Oswald's Hospice has been the lifeblood of our family. It's given us time back with our older daughter and enabled us to recharge our batteries. It helps to make a better quality of life for all of us."

"The new Young Adults Accommodation is so important because there are very few places for young adults like E to go. Some of the young adults might end up in old people's residential homes, which is not great for them – or the other residents. E really enjoys his time at St Oswald's Hospice, and it means that when he comes for short breaks, I can relax, and I don't worry because I know he's being so well taken care of. When E's dad died, the staff at St Oswald's Hospice were so supportive. They took E for extra nights, so I could sort out things at home. They've always been a lifeline to our family. This new accommodation will make such a difference to E's independence."

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT – Achievements and Performance (continued)

Carer, Bereavement and Family Support

Our services to carers include complementary therapy, carers' drop-in sessions, group sessions and one-to-one support.

We also offer a range of support services to bereaved individuals and families on a one-to-one basis and in groups.

Any bereaved person can access bereavement support. They are offered face to face or telephone support, which is private, confidential and nonjudgemental.

We offer bereavement groups sessions where people have the opportunity to discuss their feelings with others who are also dealing with the grief and loss of a loved one.

The bereavement team also provides training to health care professionals and teachers to enable them to support individuals more effectively and understand how grief affects people in different ways.

This year, our bereavement team continued holding 'Bereavement Cafés' at St Oswald's Hospice. The cafés are for anyone grieving and allow people in a similar situation to come together, talk about their loved ones and share how they are feeling in a safe and supportive environment.

Our Young Advocates Bereavement Support Group continued, where children learn how to support other children in schools. The idea is to normalise bereavement and prevent children from feeling isolated while in school education.

Our Corporate Bereavement Online Training also continued in partnership with Hospice UK, delivered by one of our Bereavement Support Workers who is a qualified Bereavement Facilitator for Hospice UK's Compassionate Employers training programme. This programme offers practical guidance and support to companies to manage bereavement in the workplace and support staff back to work following a death.

As part of our commitment to improving bereavement care across our region, this year we began working closely with Northumbria Primary Care (NPC) to deliver training to staff within their GP practices. NPC provides primary care services to around 134,000 patients across 12 GP practices at 20 locations. This initiative aims to strengthen the support available to patients and families experiencing loss, ensuring compassionate, consistent care in community settings. This partnership reflects a shared vision and marks a significant step in embedding hospice expertise into everyday primary care. Training delivery commenced in May 2025.

In January 2025, we welcomed a Service Transformation Lead to our team. Jon Saunders, is leading a project to review and enhance our Bereavement Support Service, ensuring it meets the needs of those we care for. The project focuses on mapping the bereavement journey, streamlining processes from referral to discharge, and identifying areas for improvement. This work will support the long-term sustainability of our bereavement care and aligns with our strategic priorities.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT – Achievements and Performance (continued)

Our collaborative project called 'Portraits with Purpose: Continuing Bonds' with portrait artist, Leanne Pearce, continued this year. Leanne worked alongside bereavement and 12 families to create a collection of portraits that celebrate the lives of loved ones and provide a positive, creative focus for grieving or pre-bereaved families, supporting them in their 'continuing bonds' process. As part of Portraits with Purpose, we hope to encourage more open conversations about death, dying and grief while challenging some of the perceptions around 'hospice care'. A public exhibition of the 12 original artworks took place at Newcastle Civic Centre, 10th – 17th May, 2024, during Dying Matters Week. After the exhibition, the portraits were gifted to the families. Prints were then made and exhibited in the Hospice cloisters, as well as at Newcastle Cathedral in October 2024.

Last year...

- 162 adults and 157 children accessed bereavement support, on average each person has 10 to 12 contacts with the service.

What people said about our Bereavement Services...

"I can't speak highly enough about her empathy, support, assistance and guidance it is invaluable. The whole bereavement team is truly inspiring for the work they do to help us through our dark days."

"It was the first Bereavement Training that most staff had accessed, and all staff felt that it was a very worthwhile training session...The training helped staff to feel reassured that just "being there" to support children is what they may need and to understand all of the emotions they will be experiencing.

Brenda and Beth are inspirational in the work they do. Their support of the young people and their families is exceptional. Their partnership with schools, regarding individual pupils is so important at such difficult parts of the life of these children and families."

Research

St Oswald's Hospice is significantly advancing its research efforts, aiming to improve palliative care through collaborative, evidence-based initiatives. Key highlights include strengthened governance, expanded research capacity, successful funding acquisitions, and a growing portfolio of active projects and partnerships.

Key Achievements & Developments

- **Governance & Oversight:**
 - We have strengthened and streamlined the governance processes by merging the former 'Research Operations' and 'Clinical Audit' groups into the 'Clinical Audit and Research Group'. This has also enhanced internal engagement in research.
 - A central research dashboard and a revamped publicly accessible research website provide improved oversight and visibility of all projects.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT – Research (continued)

- **Funding Successes:**

- The research projects we were involved with across the full year brought over £145,500 funding to the Hospice.
- Received over £40,000 from the contingency fund of the Regional Research Delivery Network (RRDN) North East & North Cumbria (NENC) in support of our portfolio work in 2024/25, plus an additional £20,000 project funding for the 'Positive Steps for Inclusive Palliative Care' (PSIP) project which is due to start in the next financial period.

- **Capacity Building:**

- Successfully secured two internships via the NHS England (North-East and Yorkshire) Integrated Clinical Academic Programme (Freya Hepburn for AIPU and Amelia Davies for Lymphoedema) – this also brought a further £22,400 into the Hospice to allow for appropriate backfill and mentoring support.
- Successfully launched a 'Research Volunteer' programme, attracting highly skilled individuals to support our service evaluation and research projects.
- The Strategy & Development Administrator post was successfully appointed to, providing additional support for strategic projects, including research governance.

- **Collaborative Bids & Partnerships:**

- Developing new research relationships with organisations like Academic Primary and Community Care Unit (APCCU), Northumbria
- Primary Care, Northumbria Trust, Tynedale Hospice, Havens Hospice (Essex), St Luke's Hospice (Sheffield), and Children's Hospices Northern Collaboration.
- Exploring partnership with Oxford University for an NIHR development grant to build a network for large-scale palliative care research and pilot studies.
- We are actively involved in several joint bids to the National Institute for Health and Care Research (NIHR) - one with the Open University, in support of our transition work and another, with Dorothy House Hospice, to develop a toolkit to support staff when considering intimacy needs of people during their stays with us. These bids will hopefully be submitted in the next financial year.

- **Active Projects:**

- The Hospice is actively involved in 17 studies (see below), with 10 continuing into the next financial period. Noteworthy active projects include MND-OT Study, HOPSCOTCH, PROMISE, P-CARE Study, and those addressing intimacy needs, bereavement care, and care coordination for multiple long-term conditions.

- **Visibility & Impact:**

- St Oswald's Hospice has received national recognition through invitations to present at major conferences. Amanda Lee represented hospices at the National Research Development Forum Conference,

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT – Research (continued)

which had over 900 attendees and also presented at the launch of the North East and North Cumbria Regional Research Delivery Service, which was attended by 150 people.

- Efforts are underway to develop a toolkit from the 'Finding Lost Voices' project to maximise research impact.

For information, the research projects that we are involved with in the period 2024-2025 are listed below (active in the year and also those that closed during this period):

- Palliative Care Incubator (Host - Lead: Dorothy House Hospice Care)
- Experiences and decision-making processes leading to premature withdrawal from important occupations in Motor Neurone Disease (MND): co-production of a novel Occupational Therapy Intervention to promote occupational engagement (MND-OT Study) (Lead Site)
- HOPSCOTCH: Helping Optimise Palliative Care Support during Transition from Children's Hospices (Host - Lead: University of Leeds)
- Paramedic delivery of end-of-life care: A mixed methods evaluation of service provision and professional practice (ParAid Study) (Host - Lead: University of Southampton)
- PROMISE: Palliative Care trajectories of people with multiple long term conditions (Lead Site)
- The P-CARE Study - Developing a UK Palliative CARE & ethnicity REsearch Consensus statement (Host - Lead: Hull York Medical School)
- Transforming care and improving safety for patients with multiple long-term health conditions (Host - Lead: Newcastle University)
- Informal Caregiving in Non-Malignant Respiratory Disease at End of Life (Host - Lead: UWE Bristol)
- Exploring the Intimacy Needs of People During Palliative and End of Life Care to Inform Hospice Patient and Family Services (Host - Lead: Dorothy House Hospice Care)
- A cluster randomised trial of Clinically-assisted Hydration in cancer patients at End of Life (CHELsea II) (Host - Lead: University of Surrey)
- Parent and Professional Experiences of 24/7 Paediatric End of Life (Host - Lead: University of York)
- DECIDE – Diverse Experiences of End-of-Life care for Dementia - Establishing Consensus and Capacity through Collaboration and Co-production (Host - Lead: Newcastle University)
- Equitable Bereavement Care for All (Host - Lead: Kings College London)
- Validation of the Self-competence in Death Work Scale among helping professionals in palliative and hospice care in the United Kingdom (Host - Lead: Northumbria University)
- Children's Palliative care Outcome Scale (C-POS) Validation study (Host - Lead: King's College London)
- ACCORD – Appropriate measure of Care-COoRDination for patients with Multiple Long-Term Conditions (Lead Site)
- NIHR Multiple Long-Term Conditions (MLTC) Cross - NIHR Collaboration (CNC) - Models of Care Workstream (Lead Site)

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Financial Performance

Summary of Financial Performance

For the year ended 31 March 2025, the group reported a deficit of £479k (2024: £886k surplus), as outlined in the Statement of Financial Activities on page 51. The hospice-only result was a deficit of £434k (2024: £734k surplus). While the move into deficit is disappointing after several years of surpluses, it is important to note that the outturn is more favourable than the planned budgeted use of general reserves required to bridge the funding gap. Year-on-year comparison should also take into account that the 2023/24 surplus included the recognition of £966k in capital grant income related to the completion of the new Young Adults Accommodation — a non-recurring item not repeated in 2024/25.

In 2024/25, income for charitable activities from statutory sources provided a solid foundation, increasing by 9.2% (2024: 0.6%) to £6,526k (2024: £5,977k). Meanwhile, the Income Generation directorate performed strongly in securing funds to subsidise commissioned services (public sector income covers only a portion of the services' costs) and to generate income for services that are entirely unfunded and rely wholly on the generosity of our supporters. This includes legacies which have continued to offer a valuable source of unrestricted funding in the year increasing to £2,785k (2024: £2,298k). We were grateful to be awarded a restricted capital grant of £259k administered by Hospice UK on behalf of the Department of Health and Social Care. The grant was used to partially fund the rewiring of the Adult Inpatient building.

Despite being a highly successful year in terms of strategic achievements, including the development of a new purpose-built facility for our young adults and the provision of wide-ranging care and support to patients and their families, the year was not without its challenges. Persistent inflation, political and economic uncertainty, the increases in employer national insurance contributions and a highly competitive employment market have all exerted upward pressure on expenditure. Meanwhile, the uplift in statutory contract income has fallen short of the level required to cover the increase in expenditure.

A rolling four-year financial plan is actively maintained and has been updated to reflect the most recent data. This ensures that reserves remain within acceptable limits, as outlined in the reserves policy (see page 41).

Financial Performance in Detail

For the year ended 31 March 2025 the group recorded a net deficit, before accounting for movement on the investment portfolio, of £569k (2024: £808k).

For the group, total incoming resources for the year increased by 1.7% (2024: increase of 12.5%) to £17,565k (2024: £17,266k). Total resources expended increased by 10.2% (2024: increase of 12.0%) to £18,134k (2024: £16,458k).

For the hospice only, total incoming resources for the year increased by 3.0% (2024: increase of 10.9%) to £16,963k (2024: £16,463k). Total resources expended increased by 10.6% (2024: increase of 12.4%) to £17,486k (2024: £15,807k).

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT – FINANCIAL PERFORMANCE (continued)

During the year £972k (2024: £1,581k) was gratefully received in grants and donations to cover specific projects. This is shown in the financial statements as “restricted income”, and the appropriate expense is shown against it as “restricted expense”. This differentiates it from the normal ongoing operations of the Hospice, which is named “general” income and expense.

The movement on general funds is a true reflection of financial performance in the year and can be summarised as follows:

Group	<u>2024/25</u>	<u>2023/24</u>	<u>Movement</u>
General income	16,593,002	15,684,510	908,492
General expenditure	(17,164,783)	(15,454,053)	(1,710,730)
Net income before movement on investments	(571,781)	230,457	(802,238)

Hospice	<u>2024/25</u>	<u>2023/24</u>	<u>Movement</u>
General income	15,990,602	14,881,583	1,109,019
General expenditure	(16,517,081)	(14,803,740)	(1,713,341)
Net income before movement on investments	(526,479)	77,843	(604,322)

Incoming Resources

Income is usually categorised as Generated Income (being Donations, Legacies, Trading Activity income and Investment income) or Income from Charitable Activities, more detail about which is outlined below:

Incoming Resources from Generated Funds

Donations and income from regular donors totalled £2,408k (2024: £2,766k) of which £519k was restricted (2024: £1,139k). Legacy income has continued in a similar vein as the past few years and is extremely high at £2,785k (2024: £2,298k). Income from other trading activities fell slightly as there was no art trail in the current year, to £5,664k (2024: £6,013k).

St Oswald's Hospice Promotions Limited is our trading subsidiary, and this year it was able to gift aid £660k (2024: £705k) to the parent charity. The subsidiary's main activity is the Hospice lottery, and last year hosted the hospice's Shaun the Sheep art trail. The decrease in gift aid received is largely due to there being no equivalent event to the art trail in 2024/25 as this generally happens one in every three years.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT – FINANCIAL PERFORMANCE (continued)

Investment income, comprising interest and dividends received is £182k in the year (2024: £212k). The slight dip year-on-year can be attributed to lower bank interest; the hospice has taken advantage of an interest-bearing cash deposit account, to earn £132k in the year (2024: £163k).

Incoming Resources from Charitable Activities

As in previous years our charitable activities received partial funding from the NHS and local authorities, totalling £6,526k in the year (2024: £5,977k). Work continues locally and nationally to try to improve the levels of funding received for each of our charitable services.

Income for adult inpatient services from block contracts with NHS bodies totals £2,107k (2024: £2,156k). Our Children and Young Adults' Service continues to be funded by local authorities on an activity-basis via a payment per night for each child or young adult accommodated, generating total income of £1,647k (2024: £1,350k).

As in previous years a grant was received from NHS England of £453k (2024: £443k), to support the activities of our Children's Service. The Children's Outreach Service also continues to be in development, and is now working towards being self-funding, generating tariff income of £79k in the year (2024 £13k).

Income for Adult Day Services is generated by fees for the provision of lymphoedema services for outpatients. Lymphoedema income for 2025 was £2,188k (2024: £1,962k).

Resources Expended

Resources Expended are classified as either Cost of Raising Funds, or Cost of Charitable Activities, of which a more detailed description is provided below.

In accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in October 2019, costs of support services are shown relating to our direct charitable services. The costs of Human Resources, Corporate Services, Information Management and Technology and Finance departments have been allocated to each of the direct service departments or income generation departments. The allocation is calculated according to the most appropriate measure of usage for each area of expenditure. Note 10: Analysis of Support Costs gives greater understanding of the costs incurred and their allocation.

Costs of Raising Funds

The cost of raising funds totalled £6,123k overall (2024: £5,461k). The increase is driven by higher staffing costs, particularly within our Retail team.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT – FINANCIAL PERFORMANCE (continued)

Costs of Charitable Activities

Expenditure on our charitable activities of £12,011k (2024: £10,996k), including property costs, depreciation charges and support costs, represents 66% of total expenditure (2024: 67%). Staff costs remain by far the greatest type of expenditure incurred, and as above, accounts for the increase year-on-year.

Balance Sheet

The Balance Sheet at 31 March 2025 shows funds of £17,412k (2024: £17,891k) of which £11,305k (2024: £9,840k) is represented by fixed tangible and long-term investment assets. The year-on-year increase is mainly due to the construction of the new Young Adults' Accommodation which is included as capital work in progress in Note 15.

The hospice was fortunate to receive large capital grants totalling £966k as upfront funding for the construction of a two bedroomed purpose-built young adults' accommodation. This restricted income was released in the prior year when all planning permission conditions were discharged shortly after the financial year end.

At 31 March 2025, £1,004k was held in an interest-bearing short term deposit account (2024: £3,158k); £2,158k was drawn down from the deposit account during the year to fund ongoing working capital requirements and capital commitments.

Notes 15 and 16 to the financial statements set out expenditure and other movements relating to fixed assets and fixed asset investments.

Investment Policy and Performance on page 40 further details the performance of long-term investments and the short-term deposit account.

Key Performance Indicators

	Unit of measure	Target	2024/25	2023/24
Value of free reserves	£000's	8,856	6,600	7,127
Expenditure variance from budget	%	<5%	7%	3%
Retail profit margin	pence in £	24	17	26
Fundraising income ratio	Multiple	3.76	4.96	4.72
Staff turnover	%	<5%	9%	12%
Adult inpatient occupancy	%	84%	81%	81%
Children and young adults occupancy	%	90%	90%	81%

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT – FINANCIAL PERFORMANCE (continued)

Expenditure was higher than budget in 2024/25, due to higher than budgeted staffing costs; both as a result of pay awards approved by trustees in order to keep us competitive with NHS Agenda for Change pay scales and non-clinical employment markets, and a higher number of staff to cover absence due to sickness and maternity cover.

Retail profit (pence in £ profit) is lower than target as trading, particularly within our online offering, failed to meet target. Fundraising income ratio (£ income generation per in £ investment) is much better than budgeted; significantly higher income from campaigns and legacies was generated with very minimal additional outlay.

Staff turnover, although improved on last year, continues to be very high; the employment market is extremely competitive at present, and often the charity sector does not have wage parity with private sector salaries. Whilst we benchmark pay to similar roles outside of the organisation, and aspire to move towards these levels, as a charity we must balance the requirement to manage our expenditure on a recurring basis with the need to reduce staff turnover, and so this is not always possible.

Occupancy rates within the Adult Inpatient Unit are consistent with the prior year (based on available bed nights); Children and Young Adult's Unit is improved compared to the prior year due to an increase in staffing ratios.

Section 172 Statement

The Trustees are the directors of St Oswald's Hospice and have a duty to promote the success of the Charity and, in doing so, are required by section 172(1) of the Companies Act 2006 to have regard to various specific factors, including:

- the likely consequences of decisions in the long term
- the interests of employees
- the need to foster the Charity's relationships with third-party stakeholders which, in the case of St Oswald's Hospice, includes our patients and their families, the local community, the NHS and our supporters
- the impact of the Charity's operations on the community and the environment
- the desirability of the Charity maintaining a reputation for high standards of business conduct.

The charity's strategy takes into account the likely consequence of any decision in the long term. The areas of focus for our updated strategy for 2023-27 are set out on page 11. The Board usually meets every second month throughout the year. It assesses progress against the strategy, identifies areas for focus for the following year and receives updates on the Charity's performance and plans. Its committees also review plans, strategies and activities with regard to the particular terms of reference overseen by the committee concerned. The Board also has two mini away days each year, for strategic planning.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT – Section 172 Statement (continued)

The Board obtains assurance that attention is given to the factors set out in section 172 when promoting the success of the Charity, by monitoring that the Hospice Management Team and the wider organisation are delivering the aims and objectives of the charity, its strategy and complying with specific policies. Engagement with the Charity's main stakeholders are as set out on page 29. The Hospice Management Team report to the Board on key stakeholder relations and engagement activities, current issues and relevant feedback received from interactions with stakeholders.

The Trustees follow a formal process to regularly manage and review risks that are faced by the Charity, set out on pages 37-40.

The Charity ensures that it maintains a reputation for high standards of business conduct by having in place a range of policies and processes that promote corporate responsibility and ethical behaviour. Areas covered include fundraising (our fundraising practices are outlined on page 31, gifts and hospitality, conflicts of interest, safeguarding, respect at work and freedom to speak up. Policies are reviewed periodically. Within the Hospice Management Team and the Board of Trustees, we also have dedicated leads for Equity, Diversity and Inclusion (EDI), Safeguarding and Freedom to Speak Up.

STRATEGIC REPORT - Monitoring and Compliance

Ensuring Quality Care: Monitoring and Compliance

We have a range of mechanisms in place to ensure we continue to provide an outstanding service to adults, children and young people.

We are monitored and regulated by the Care Quality Commission (CQC) and at last inspection (September 2015) we were awarded an overall rating of 'Good'. The CQC awarded us 'Outstanding' for care, and 'Good' for the following four outcomes: safe, effective, responsive and well-led. No recommendations for improvement were made. The Single Assessment Framework is in place, and we have reviewed our performance against the requirements set out in the Quality Statements. We continue to engage with CQC as they transition to a new approach to regulation. We continue to promote the CQC feedback portal with patients and families.

Service User experience as always is a priority. We continue to listen and act on the feedback of our patients, children, young adults and families where we can. Internally, patient experience is measured by questionnaires, face to face interviews, focus groups and submissions to our 'feedback bank' alongside our formal complaints policy and procedure. Our feedback bank serves as a central store for all patient experience data, as well as comments, complaints, compliments and suggestions from wider stakeholders. This year we continued to develop the Consultation Network, a group of people, not necessarily already known to us, who contribute to developments within the Hospice.

Our Clinical Quality Team is tasked with reviewing all issues relating to patient experience and providing a quality service. They are involved in Clinical audit, policy

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT - Monitoring and Compliance (continued)

development and review, medicines management, safeguarding both vulnerable adults and children and many other areas of work, the team is made up of clinical quality leads from each service, led by the Clinical Quality Lead. Regular updates are provided to Trustees via our Clinical Quality and Governance Committee.

Ensuring Quality in Fundraising Practice: Monitoring and Compliance

Donors to our Hospice can be assured that we comply with the regulatory standards for fundraising. We are registered with the Fundraising Regulator and adhere to the Code of Fundraising Practice. We update our Fundraising Policy every three years, and it is available on request.

It has cost us £12,011k (2024: £10,996k) to provide our charitable hospice services this year. Approximately 54% of this came from statutory funding. We aim to raise the balance of funding required through our fundraising activities.

Our fundraising efforts include donations and gifts in wills, running events and operating a lottery.

Our lottery and raffles are regulated by the Gambling Commission, and we comply with the conditions set out in our licence.

We ensure that the correct safeguards are in place with our suppliers and those who fundraise on our behalf. We require them to confirm that they comply with the Code of Fundraising Practice.

Our website outlines our complaints policy for the public and clearly explains how an individual can complain. We received one complaint in the 2024/25 financial year (in 2023/24 we also received one complaint). The complaint received was reviewed in line with our policy and has since been resolved and closed.

We have published our vulnerable person policy on our website. We are also signed up to the Fundraising Preference Service to enable individuals to opt out from receiving fundraising communications from us.

Under GDPR, our supporters have many legal rights over the way their personal data is used. We ensure that we have an appropriate legal basis to use personal data, including when and how we contact supporters. For more information on how we use personal data in our fundraising, please see our [Privacy Policy](#) on the website.

Ensuring Quality in Retail: Monitoring and Compliance

In line with our organisational values, St. Oswald's Hospice retail department is committed to providing a safe, supportive, and professionally driven working environment for all staff and volunteers.

We play an active role in internal forums such as the Fire Focus Group, Health and Safety Group, and Emergency Planning Group, ensuring we stay aligned with internal standards and expectations. Additionally, we work closely with our external Health and Safety consultant, Steve Totty, to remain current with legislative updates and industry best practices.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT - Monitoring and Compliance (continued)

As members of the Charity Retail Association (CRA)—the UK's leading membership body for charity retailers—we benefit from sector insights, legislative updates, and benchmarking data. We participate in the CRA's People Management and Gift Aid special interest groups, helping us stay informed about regulatory changes and the necessary control measures. We also regularly review CRA benchmarking data to evaluate our performance and identify areas for improvement. Attendance at the annual CRA Conference supports our ongoing professional development and sector engagement.

This year, we've successfully digitised our volunteer training records, introducing bespoke, role-specific training modules for nearly 600 volunteers. This has enhanced both our due diligence and the consistency of training delivery. All retail staff continue to receive a comprehensive induction programme combining online learning, on-the-job training, and coaching. A management development programme is currently underway, beginning with Sexual Harassment Awareness Training for all Shop Managers.

In work led by Sarah Peart, Director of HR, we've also reviewed all Shop and Fire Risk Assessments using a new, improved framework. Training compliance is monitored regularly to ensure high standards are maintained across the department.

Our transport fleet has been equipped with data matrix technology and dash cams, allowing us to monitor and improve driving behaviour and safety standards.

All retail projects are now delivered under a structured project framework, where risks are clearly identified and appropriate control measures are implemented to mitigate them wherever possible.

Gift Aid continues to be a vital income stream for us. As part of our ongoing Gift Aid project, we have reviewed all internal processes to ensure full compliance with

HMRC rules and regulations. Each claim is internally audited to ensure traceability back to the original declaration. Gift Aid training is delivered as part of all new starter inductions by Eproductive. Our EPOS system, Kudos, has built-in measures to meet HMRC data capture requirements, and we worked directly with HMRC during implementation to ensure a seamless transition.

Policies to Achieve Our Objectives

Recruitment, Retention and Development of Staff & Volunteers

It is essential that we have the right staff and volunteers in place to enable us to achieve our strategic objectives and to provide a quality service for everyone who accesses our services. We do this by making sure that we have effective systems and procedures in place to ensure we recruit, develop, support and manage our people, ensuring they have the skills, knowledge and values we need to deliver our services both now and in the future.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT - Policies to Achieve Our Objectives (continued)

Our People related policies and procedures comply with legislative and regulatory requirements, reflect best practice and govern all our activities, ensuring our staff and volunteers work within safe and effective systems.

St Oswald's Hospice Criminal Records Policy requires all applicants for paid and voluntary, permanent or temporary posts to disclose, as a minimum, any unspent criminal convictions as part of their application. In addition, the Safeguarding Vulnerable Groups Act 2006 requires that certain roles (paid or voluntary) with access to children or vulnerable adults are subject to a criminal records check, via The Disclosure and Barring Service (DBS), before employment, volunteering or placements commence.

Wellbeing

Wellbeing is a key theme of our People Strategic Action Plan which is based on the principles of 5 Ways to Wellbeing. St Oswald's Hospice have the Bronze Award for Better Health at Work and we continue to support the mental health of our dedicated teams in various ways including wellbeing days, mental health first aiders, bereavement support, counselling support, menopause support, support groups, financial wellbeing initiatives plus many others.

We have two Freedom to Speak up Guardians in place.

Engagement & Involvement

We operate a program of quality 1-1 conversations between staff and their line managers instead of a formalised appraisal system. This is via our People Management System, Cascade.

Each year we deliver planned learning, development and education programmes to ensure our staff and volunteers are able to undertake their roles safely, in a well-managed environment, equipped to deliver high quality services. Our approach is still blended learning with any on-line elements being delivered through our Learning Management System (Bluestream Academy). This year, following feedback, we have streamlined our volunteer recruitment process to make it more accessible and remove barriers. As a result, we have seen an increase in the number of volunteers who complete the recruitment and induction process.

The views of staff and volunteers are sought via line managers, feedback bank, special briefings, focus groups, surveys and departmental visits from HMT and Trustees.

Equity, Diversity & Inclusion

The Equity, Diversity and Inclusion (EDI) group has a clearly defined plan that supports EDI in service provision and in supporting and developing all our people. The plan is supported by various training opportunities for staff and volunteers, to help them support others within the organisation.

We conduct an annual Workforce Equality Survey (WES) which includes all characteristics of our staff and volunteer workforce.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT - Policies to Achieve Our Objectives (continued)

Staff Remuneration

Job Evaluation is applied to every post at its creation, or when changes in responsibilities are required of the post holder. Remuneration is then set by matching the evaluation against the Hospice Pay Scales. Our People Committee sets the salaries of the Hospice Management Team and Medical Consultants.

Salaries for Medical Consultants mirror those set within the NHS Consultant contract. Proposed cost of living awards are set out in the Business Plan, which is presented to the Board of Trustees for approval before the start of each financial year.

Pay Policy for Senior Staff

The Board of Trustees, the Chief Executive and the Hospice Management Team comprise the key management personnel of the charity in charge of directing and controlling the charity and running and operating the Hospice on a day-to-day basis. All Trustees give their time freely without remuneration. Details of any trustee expenses and related party transactions are disclosed in the financial statements.

Trustees are required to disclose all relevant conflicts of interest in line with St Oswald's Hospice Conflict of Interest Policy including registering them with the Company Secretary and, in accordance with the policy, withdraw from decisions where a conflict of interest arises.

The pay of the charity's Chief Executive and HMT is reviewed annually by St Oswald's Hospice People Committee and any recommended uplift is approved by the Board of Trustees. The uplift normally matches that awarded to all other staff groups although every 3 years a full review of the salary of the Chief Executive and HMT will take place. This will be benchmarked to other charities and relevant organisations of similar size and turnover and seek to compare like with like posts.

Equality of Opportunity

St Oswald's Hospice is committed to ensuring that all current and potential staff and volunteers are treated with dignity, fairness and respect, regardless of their sex, marital status, age, sexual orientation, race, ethnic or national background, religion, beliefs or disability.

We promote an environment in which individual staff and volunteers can utilise their skills and talents to the full, and that the best people are recruited for our jobs from as wide and diverse a pool of talent as possible.

Disability in Employment

We are a Disability Confident Leader and actively encourage applications for employment from disabled people.

Volunteers

We are a volunteering organisation which is exceptionally proud of our volunteers. Volunteers are active in most departments across the Hospice and Promotions

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT - Policies to Achieve Our Objectives (continued)

Company, lending their skills, experience, expertise and time. Together with our staff, our volunteers form our fantastic team of people who ensure we are able to provide vital hospice services to local people and families.

Our Volunteering strategy supports the continuing development of new opportunities for innovation whilst ensuring our volunteering offer is robust and meets the evolving needs of all areas of the organisation.

We operate a Volunteer to Career Pathway to support volunteers with clinical career aspirations within the Health and Social Care Sector and have launched our Retail Volunteer to Career pathway this year.

Sustainability

St Oswald's Hospice is committed that together everyone in our region gets expert, dignified and compassionate care when and where they need it and that we do this while tackling climate change and focusing on our environment and sustainability. This is embedded in our 2023-27 Strategy and underpinned by the Safety, Health, Environment and Fire (SHEF) focus of our organisation to ensure that we continue to be a reliable partner for the NHS and other organisations we work with.

To deliver our goals, we have our Environment and Sustainability steering group. They report into our senior leadership team and aim to integrate the assessment, management, and control of environmental issues into the day-to-day management of our business.

Addressing waste issues continues to be high on our agenda. Our Retail Team is instrumental in providing an outlet for people to reuse and recycle unwanted clothes, books, and household items, while being able to shop sustainably.

What we have achieved in 2024/25

- Embedded environmental sustainability into our strategy
- Reviewed the membership and objectives of our environmental and sustainability working group
- Submitted our energy action plan with the Environment Agency
- Work began and to replace all lighting across our Adult Inpatient Unit with LED lighting whilst continuing to replace in other areas of the hospice
- Installed motion activated lighting
- Reduced our printers across the site as our behaviours have changed and print less. Using less energy and less paper
- Implementation of e-prescribe in Adult Inpatients
- Provided mending workshops to our staff and volunteers.
- There are daily vegan and vegetarian options on offer in our kitchen
- Using the kitchen garden for our herbs
- Supporting our local suppliers to reduce miles and support our local economy
- Using a cardboard shredder – reusing boxes as packaging for our eBay parcels
- Saved 925,859 kg of books from landfill

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT – Sustainability (continued)

What we intend to do: Our three main objectives for 2025/26

- Waste: Reduce what we send to landfill
- Staff Awareness Campaign:
 - What is climate change and its effects
 - Why is it important to St Oswald's Hospice
 - What can we do as individuals and an organisation
- **Energy:**
 - Reduce our consumption
 - Energy security and renewable energy

Streamlined Energy and Carbon Reporting (SECR) Statement

UK Energy Consumption kWh		2024/25	2023/24	2022/23
	Gas (Scope 1)	1,657,372	1,515,647	1,557,257
	Other fuels (Scope 1)	-	-	-
	Transport Fuel	171,364	165,692	161,682
	Electricity (Scope 2)	722,360	678,726	697,699
	Grey Fleet (Scope 3 - Category 6)	59,732	58,820	58,166
	Total	2,610,828	2,418,885	2,474,804
UK Emissions (tCO ₂ e) Consum		2024/25	2023/24	2022/23
	Gas (Scope 1)	303	273	280
	Other fuels (Scope 1)	-	-	-
	Transport Fuel	38	40	39
	Electricity (Scope 2)	149	140	143
	Grey Fleet (Scope 3 - Category 6)	19	14	14
	Total	509	467	476

Intensity ratio

Intensity ratio		2024/25	2023/24	2022/23
	Normalisation Metric(FTE)	317	299	282
	Intensity Ratio (tCo ₂ e/FTE)	1.61	1.56	1.69
	Normalisation SQM	10,426	9,000	8,900
	Intensity ratio (tCo ₂ e/SQM)	0.049	0.052	0.053

We have provided two different intensity metrics this year:

- kWh per FTE (fulltime equivalent employee) (same measure we have used the previous two years)
- Square Metre (SQM) of our estate

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT – Sustainability (continued)

Carbon footprint:

We now have the data for 3 years which shows that our total emissions have increased from those in the previous two years. This increase can be explained by a number of factors:

- improved recording of staff miles
- included water emissions for the first time
- increase in our staffing numbers
- increase in size of our estate (new Young Adults Accommodation, some retail units moving to larger, more fit for purpose premises)

When reviewing our intensity ratio, while our emissions per FTE has risen from 1.56 tCo2e to 1.61 tCo2e per annum our ratio per square meter has reduced from 0.052 tCo2e to 0.049 tCo2e.

In this coming year we need to be more aware of our energy consumption and take steps to reduce it. The rewiring and LED light replacement project continues and is heading towards a close.

An education and engagement program is scheduled and participation in Great Big Green Week took place in June 2025. The next phase in the e-prescribe project is to be rolled out in the first quarter of the 2025-26 year with our Children and Young Adults team.

Methodology

Methodology followed the HM Government report guidelines for SECR using the emissions factors for company reporting. For Scope 1, 2 and 3 using the billing data from the utility companies and fleet data collated from our tracking system and fuel card reporting. Our grey fleet information was collated from expense claims.

Managing Risk

Keeping patients, families, staff and visitors safe is a fundamental principle at St Oswald's Hospice and as such, risk management is firmly embedded in the culture and structure of the organisation.

Trustees and HMT have continuous access to the Risk Register and the associated action plans, trustees are notified of adverse events via reporting to the committee structure and they are escalated to Board if required.

There are a number of dedicated sub-groups which feed into the Hospice Management Team operational meetings, the output of which are reviewed at committee level and shared with the Board where required.

We have a Clinical Quality Team which is led by the Clinical Quality Lead. Other Team members include experienced nurses who represent, guide and support staff and volunteers to ensure that safe quality care is maintained across the Hospice based on best available evidence. The Clinical Quality Team monitors and reviews clinical activity, service user feedback, engagement and involvement,

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT - Managing Risk (continued)

clinical data, service user information, clinical risks and adverse events as well as participating in Hospice UK's benchmarking safety programme.

A Clinical Quality Report is presented at each meeting of the Clinical Governance and Quality Committee (a sub-committee of the Board of Trustees). The report provides the Clinical Governance and Quality Committee with a summary of the key elements of Risk Management and Clinical Quality Improvement work within St Oswald's. This report also gives a summary of various sub-groups and outlines the plans going forward.

A Safety Health Environment Fire/Risk Management Report is also presented at each Clinical Governance & Quality Committee meeting.

Environment and Fire Risks

Pivotal Safety Services provide St Oswald's Hospice with safety, health, environment and fire risk management advice and an additional layer of scrutiny to our operations. Pivotal Safety Services continue to provide advice on implementing a wide-ranging action plan and offer ad-hoc advice and support, where necessary.

Clinical Risks

There are a number of dedicated sub-groups which feed into the Clinical Quality Team, namely: Clinical Systems Steering Group, Infection Prevention and Control, Water Hygiene, Emergency Preparedness, Resilience and Response (EPRR), Clinical Audit and Research, Nutrition and Hydration, Medicines Management, Manual Handling and Falls Prevention, Clinical Education, Medical Gases, Palliative Care Advice Line, Outcome Assessment and Complexity Collaborative (OACC), Enablement Group, Equity, Diversity and Inclusion, Sexuality, Safeguarding, Bereavement, Children and Young Adults Service Outreach Steering Group, Service User Involvement and Engagement. The Clinical Quality Lead presents reports from the Clinical Quality Team to the Clinical Governance and Quality Committee.

Each of the clinical units hold a clinical risk register which monitors the key risks and control measures for each unit. These are live documents monitored by each team through their leadership meetings.

Adverse events provide vital information in the identification and monitoring of risk and the process is used as a source of learning. A regional Hospice plan utilising the Patient Safety Incident Response Framework (PSIRF) is now in place, which emphasises the learning response to incidents rather than apportioning blame.

External Bodies

Our external auditor, RSM UK Audit LLP, brings considerable expertise in the not-for-profit, public and private sectors.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT - Managing Risk (continued)

Throughout the financial year, Azets Audit Services has acted as internal auditor conducting a programme of works reviewing all aspects of financial control, alongside non-financial controls, procedures and governance.

Financial Risk Factors

Risks are reviewed annually by the Trustees and the most significant financial risks facing St Oswald's are as follows:

Income Risk

Income Risk is the reliance on volatile income streams such as lottery income, voluntary donations, retail and fundraising, including legacies. Additionally, statutory commissioners (the NHS and local authorities) do not provide sufficient funds to match NHS and wider employment market pay rises, which will therefore be increasingly subsidised by our charitable funds, placing greater strain on our fundraising efforts.

The financial landscape has been shaped over the past few years by high inflation, increased interest rates, and the ongoing cost-of-living crisis. The lasting effects of Brexit, the Russia-Ukraine conflict, and the COVID-19 pandemic continue to create uncertainty in the charity's ability to generate income from the general public, our philanthropic funders and our commissioners.

The risk is mitigated as far as possible by adapting fundraising strategies to be responsive to the local environment and also having good donor stewardship to maintain positive links with existing donors. Financial pressures within the NHS and local authorities may result in some of the Hospice's services becoming economically unviable. Strenuous efforts are made to communicate regularly with commissioners and to instigate negotiations wherever necessary.

Fraud and Financial Crime Risk

With the increasing digitisation of financial transactions, the hospice faces heightened risk of cyber fraud, "phishing" attacks and supplier impersonation schemes aimed at obtaining cash through deception. These fraudulent activities are growing in sophistication, requiring continuous vigilance and proactive security measures. Also, as an organisation handling high volumes of cash, the charity remains vulnerable to fraud and theft. An Internal Financial Controls policy is in place to outline operating procedures to minimise these risks.

Staff are made fully aware of their responsibilities in respect of cyber security and handling cash during induction, and through ongoing education campaigns. All changes to bank details are verified by telephone with a known contact and a log of changes maintained for reference, while email links and attachments from unknown sources are regarded with suspicion. Should any incident of theft or financial crime be suspected, the procedure detailed in the Fraud policy is followed and the appropriate authorities and Trustees are notified in a timely manner.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT - Managing Risk (continued)

Investment Risk

The Hospice's investment portfolio is exposed to fluctuations in the stock market affecting its overall value; performance is monitored by the Audit and Finance Committee at each of their meetings throughout the year. The portfolio is designed both to generate a stream of dividend income and long-term investment growth. The risk profile of the portfolio is under constant review by the Audit and Finance Committee, which is advised by the Hospice's investment manager, UBS. The value of the investments has increased over the course of the year and generated a yield of 4% (2024: 4%), despite market volatility.

Liquidity Risk

Trustees monitor the Hospice's liquidity by means of KPI reporting through the management accounts alongside cash flow forecasts. Since its establishment, the Hospice's inflow of cash income has been sufficient to service cash expenditure. Should problems arise in the future, Trustees have access to the hospice's investment portfolio and short-term cash deposits to remedy a situation if needed, without compromising the Hospice's operations.

Regulatory statements

We are required to make a number of statements to provide further understanding of how we manage our affairs and how we are governed.

Investment Policy and Performance

The objective of holding our fixed asset investments is to maintain the long-term purchasing power of the capital against inflation, whilst achieving a balance between capital growth and the generation of income for the charity, within a medium risk profile. Once again, this year no withdrawals were made from the investment portfolio (2024: £nil sold). Dividend income is paid over to the Hospice as it is received. The portfolio has experienced a net gain of £89k (2024: net gain of £78k) during the year, as detailed in Note 16 of the financial statements.

In response to the high Bank of England base rate, the hospice continued to make use of a 95-day notice deposit account, attracting interest at a rate of 0.05% above base rate. The funds held on deposit were reduced to £1 million over the course of the year (2024: £3 million) to fund two large capital projects and supplement working capital requirements; despite this, interest earnings in the year totalled £132k (2024: £163k). This is notwithstanding the Bank of England base rate declining from 5.25% at the start of the year to 4.50% at its close (compared to an increase in 2023/24 from 4.25% at the start of the year to 5.25% March 2024).

Reserves Policy

Strategic financial plans are updated on a rolling programme, providing a financial year's budget plan with an accompanying three-year projection that outlines the likely financial impact on reserves.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT – REGULATORY STATEMENTS (continued)

Reserves Policy (continued)

The annual business plan enables Trustees to assess longer-term financial pressures and opportunities for St Oswald's Hospice, be they external factors or internal objectives. Our plans highlight the pressures and uncertainties placed on our resources by changes in the employment market, volatility in the wider economy, the fundraising and retail environments, the NHS, changes in the demand for our various services, alongside our continued reliance on potentially unpredictable sources of income such as legacies. To counter these pressures, reserves are held to ensure continuity of services, meet contractual obligations, and provide contingency funding. Where we feel it is appropriate, and we consider we have sufficient free reserves to allow, we will invest our reserves in capital assets to maintain or enhance our services.

In considering our policy on reserves, we establish a minimum level required to counter possible fluctuations in income and meet the costs of our legal obligations and anticipated medium term costs of maintenance to all our premises. We also establish a maximum level of reserves based on income and expenditure expected in a twelve-month period.

Our acceptable range of free reserves is reviewed annually and for this year the range is considered to be between £4.4 million and £13.3 million. Within this broad range, we have a target of £8.9 million, which we consider a reasonable amount to ensure the longer-term viability of the charity.

As at 31 March 2025, our group accumulated general funds stood at £11,565k (2024: £12,035k). Free reserves, as defined by the Charity Commission, are those general funds that are not represented by tangible fixed assets and not designated and not held within the subsidiary trading reserve. Using this definition, the free reserves of the Charity (and Group) at 31 March 2025 were £6,600k (2024: £7,127k).

Whilst acknowledging free reserves are below our target of £8.9 million, it is worthy of note that in the year, two significant funds remain designated at 31 March 2025, to ring-fence a segment of the reserves for use in the coming year: The first is for the planned re-wiring of the original hospice. In the previous financial year £500k was designated, and in year transfers out of the fund has totalled £271k, leaving a designated fund balance of £229k. This major project is required to replace the original wiring which was installed when the hospice was constructed almost 40 years ago. The second is £510k allocated to fund a shortfall in capital grants required to undertake the Young Adults' accommodation project. At the 31 March 2025 work is well underway; however, the full value of the fund remains designated.

The four-year financial forecast has been refreshed, taking a fair view of predicted income and expenditure in the context of the volatile financial environment we are currently operating within. This has meant that we have had to expect deficit financial results in the next few years, but this has been carefully planned with reference to the reserves balance, ensuring that at no point is the minimum acceptable level of free reserves breached. In considering the reserves as part of the budget-setting cycle, the trustees are confident there is sufficient remaining

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT – REGULATORY STATEMENTS (continued)

Reserves Policy (continued)

to fund the planned future deficits between income and expenditure, and also to invest non-recurrently in the charity's facilities and technology infrastructure.

A medium-term strategy was launched in the prior financial year; in developing this, trustees loosened the requirement that any new initiatives, or developments to existing services, must be self-financing; general reserves can be used to provide start-up funding for such projects where it is deemed beneficial to do so and the initiative is highly likely to become self-funding within a short time-frame.

The Hospice designates certain reserves for specific purposes, and trustees approve a list of designated reserves each year. In addition to the two large new funds mentioned above for re-wiring and funding the Young Adults Accommodation project, smaller funds raised from appeals and donations for specific items totalled £91k at 31 March 2025 (2024: £123k). These reserves are set aside for a specific use in the following financial year.

Future Plans

Our strategy informs the medium-term direction of the charity, to aim to deliver more and better care to more people in more places. To achieve this, the trustees remain committed to safeguarding the financial stability of the Hospice. Expenditure of general reserves is limited to non-recurring costs, essential outlays required to maintain existing services, or initiatives with a high degree of confidence in achieving self-sufficiency following initial start-up funding.

Plans for Fundraising and Retail strategies for future years remain creative and responsive to our supporters and stakeholders to maximise net income generation. Construction of a new Young Adults Unit commenced in June 2024 which will bring two purpose-built bedrooms to the service, designed to specifically meet the needs of our young adults. This project is possible due to a grant of £896k which was released from deferred income last financial year as restricted income and has been used towards the design and construction of the facility, which is shown under Capital Work In Progress in note 15.

Going Concern

The Trustees are aware of the risks to income from the rising cost of living and commissioning organisations experiencing financial pressures, coupled with rising costs from extremely high inflation and salary market forces. We are also in the midst of two significant capital projects, one being the construction of the Young Adults Accommodation and the other, a large-scale programme of re-wiring in the oldest part of the hospice's estate. Both projects have placed commitments on our reserves. With this in mind we have developed a cautious four year business plan to forecast income and expenditure, and the necessary use of free reserves to bridge any shortfall in funding, while ensuring levels remain well within our stated acceptable limits. Contingency plans, however, are in place to adjust the charity's

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT – REGULATORY STATEMENTS (continued)

Going Concern (continued)

obligations should it be required in the future. As such, we have an expectation that the charity has adequate reserves to continue its operations for the foreseeable future.

The financial position of the charity is under constant review, and action will be taken as needed to preserve the financial stability of the Hospice; the Risk Register is regularly reviewed and updated to reflect the new exposures faced. Therefore, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Trustees' Responsibilities Statement

The trustees (who are also directors of St Oswald's Hospice Limited for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group, and of the income and expenditure of the charitable group 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 will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Trustees' Responsibilities Statement (continued)

- 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.

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.

Auditor

RSM UK Audit LLP have indicated their willingness to continue in office as auditor, and a resolution concerning their reappointment will be proposed at this year's Annual General Meeting.

By Order of the Board

Steve James

S P James

Chair

Date: 25/09/25

ST OSWALD'S HOSPICE LIMITED
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS

For the Year Ended

31 MARCH 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST OSWALD'S HOSPICE LIMITED

Independent Auditor's Report

Opinion

We have audited the financial statements of St Oswald's Hospice Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Group and Company (Hospice) 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 the parent charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST OSWALD'S HOSPICE LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic 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 Directors' Report and the Strategic Report included within the Trustees' Report have been prepared in accordance with applicable legal requirement.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Trustees' Report.

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST OSWALD'S HOSPICE LIMITED (CONTINUED)

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 43 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST OSWALD'S HOSPICE LIMITED (CONTINUED)

The extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the group and parent charitable company operate in and how the group and parent charitable company are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, and the parent charitable company's governing document. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to Health and Safety, the Care Act 2014 and the Gambling Commission. We performed audit procedures to inquire of management whether the group is in compliance with these law and regulations and inspected copies of the annual return to regulators.

The group audit engagement team identified the risk of management override of controls, valuation and completeness of grant, contract and legacy income as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed in relation to management override of controls included but was not limited to testing journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, and challenging judgments and estimates. Audit procedures performed in relation to valuation and completeness of grant and contract income included but was not limited to verifying a sample of income to supporting documentation including grant offer letter or service contract, reviewing the income recognition policy and confirming income is recognised in accordance with the SORP criteria and any corresponding accrued or deferred amounts have been correctly recorded. Audit procedures performed in relation to the valuation

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST OSWALD'S HOSPICE LIMITED (CONTINUED)

The extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

of legacy income included but were not limited to verification to third party supporting documentation, reviewing the income recognition policy and confirming income is recognised in accordance with the SORP criteria and agreeing receipt to bank statements, where applicable. Audit procedures performed in relation to the completeness of legacy income included but were not limited to the review of the legacy pipeline, and correspondence within the legacy files.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sarah Mallinson

SARAH MALLINSON FCA (Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
1 St James' Gate
Newcastle upon Tyne
NE1 4AD

Date 30/09/25

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)**

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	General funds	Restricted funds	Total 2025	Total 2024
Income and Expenditure		£	£	£	£
Income from:					
Donations and legacies	2	4,673,725	519,410	5,193,135	5,063,892
Other trading activities	3	5,664,137	-	5,664,137	6,013,125
Investments	5	181,752	-	181,752	211,981
Charitable activities	6	6,073,388	453,000	6,526,388	5,976,792
Total income		<u>16,593,002</u>	<u>972,410</u>	<u>17,565,412</u>	<u>17,265,790</u>
Expenditure:					
Costs of raising funds					
Voluntary Income	7	802,490	-	802,490	543,193
Cost of activities for generating funds	7	5,310,494	-	5,310,494	4,908,471
Investment Management Fees	7	10,173	-	10,173	9,457
Cost of Charitable Activities	8	<u>11,041,626</u>	<u>969,428</u>	<u>12,011,054</u>	<u>10,996,419</u>
Total Expenditure		<u>17,164,783</u>	<u>969,428</u>	<u>18,134,211</u>	<u>16,457,540</u>
Net (expenditure) / income before movement in investments		(571,781)	2,982	(568,799)	808,250
Gain on investment assets	16	<u>89,887</u>	<u>-</u>	<u>89,887</u>	<u>77,936</u>
Net movement in funds		(481,894)	2,982	(478,912)	886,186
Total funds brought forward					
At 1 April	22	12,035,151	5,856,018	17,891,169	17,004,983
Transfers between funds	22	11,919	(11,919)	-	-
Total funds carried forward at 31 March	22	<u>11,565,176</u>	<u>5,847,081</u>	<u>17,412,257</u>	<u>17,891,169</u>

All of the activities were continuing. There were no recognised gains and losses other than those included in the surplus this year.

The notes on pages 51 to 89 form part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2025

Group/Hospice

		Group		Hospice	
	Notes	2025	2024	2025	2024
		£	£	£	£
Fixed Assets					
Tangible assets	15	9,929,910	8,546,739	9,929,910	8,546,739
Investments	16	1,375,353	1,292,910	1,375,355	1,292,912
Long term deposit		-	-	-	-
		<u>11,305,263</u>	<u>9,839,649</u>	<u>11,305,265</u>	<u>9,839,651</u>
Current Assets					
Stocks		70,858	39,590	32,704	15,472
Debtors	17	2,773,348	3,064,569	2,774,412	3,128,998
Short term deposit		1,004,393	3,158,134	1,004,393	3,158,134
Cash at bank and in hand		<u>3,474,456</u>	<u>2,840,526</u>	<u>3,311,147</u>	<u>2,540,280</u>
		<u>7,323,055</u>	<u>9,102,819</u>	<u>7,122,656</u>	<u>8,842,884</u>
Creditors:					
Amounts falling due within one year	18	<u>(1,216,061)</u>	<u>(1,051,299)</u>	<u>(1,197,520)</u>	<u>(1,018,525)</u>
Net current assets		<u>6,106,994</u>	<u>8,051,520</u>	<u>5,925,136</u>	<u>7,824,359</u>
Total assets less current liabilities		17,412,257	17,891,169	17,230,401	17,664,010
Provisions for liabilities	19	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net assets		<u>17,412,257</u>	<u>17,891,169</u>	<u>17,230,401</u>	<u>17,664,010</u>
Funds					
Unrestricted funds:					
General funds	22	11,383,320	11,807,992	11,383,320	11,807,992
Non-Charitable Trading Reserve	22	<u>181,856</u>	<u>227,159</u>	<u>-</u>	<u>-</u>
		11,565,176	12,035,151	11,383,320	11,807,992
Restricted funds	22	<u>5,847,081</u>	<u>5,856,018</u>	<u>5,847,081</u>	<u>5,856,018</u>
Total funds		<u>17,412,257</u>	<u>17,891,169</u>	<u>17,230,401</u>	<u>17,664,010</u>

The net deficit before recognised gains and losses for the unconsolidated entity St Oswald's Hospice Limited was £433,609 (2024: net surplus £733,571).

The financial statements of St Oswald's Hospice Limited (registered number 01166239) on pages 51 to 89 were approved by the members of the Board of Trustees on 25/09/25 and signed and authorised for issue on their behalf by:

Steve James

S P James
Chair

David Reynolds

D Reynolds
Treasurer

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	2025	2025	2024	2024
	£	£	£	£
Cash flows from operation activities:				
Net cash provided by operating activities		116,790		367,871
Cash flows from investing activities:				
Dividend, interest and rents from investments received	181,752		211,981	
Proceeds from sale of tangible fixed assets	-		-	
Purchase of tangible fixed assets	(1,825,797)		(487,353)	
Proceeds of sale of investments	316,466		224,179	
Purchase of investments	<u>(300,771)</u>		<u>(231,449)</u>	
Net cash used in investing activities		(1,628,350)		(282,642)
(Decrease) / increase in cash held in portfolio		<u>(8,251)</u>		<u>19,682</u>
(Decrease) / increase in cash in the reporting period		<u><u>(1,519,811)</u></u>		<u><u>104,911</u></u>

Reconciliation of net income to net cash flow from operating activities

	2025	2024
	£	£
Net (outgoing) / incoming resources	(568,799)	808,250
Depreciation	440,985	388,402
Investment income	(181,752)	(211,981)
Loss on disposal of Fixed Assets	1,641	2,381
(Increase) in stocks	(31,268)	(20,499)
Decrease in debtors	291,221	477,993
Increase / (decrease) in creditors	<u>164,762</u>	<u>(1,076,675)</u>
	<u>116,790</u>	<u>367,871</u>

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025 (continued)**

**Reconciliation of net cash flow to movement
in net funds**

	2025	2024
	£	£
Decrease in cash in the year	633,930	(1,035,557)
Cash from increase in liquid resources (short term deposits movement)	(2,153,741)	1,140,468
Movement in net funds in the year	(1,519,811)	104,911
Net funds at 1 April	5,998,660	5,893,749
Net funds at 31 March	4,478,849	5,998,660

Analysis of net funds	Opening net funds 01/04/24	Cash Flow	Closing net funds 31/03/25
	£	£	£
Cash at bank and in hand	2,840,526	633,930	3,474,456
Short term deposits	3,158,134	(2,153,741)	1,004,393
	5,998,660	(1,519,811)	4,478,849

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) Basis of preparation and consolidation

Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

Basis of accounting

St Oswald's Hospice Limited is a charitable company, limited by guarantee, registered in England. The address of the charity's registered office and principal place of business is Regent Avenue, Gosforth, Newcastle upon Tyne, NE3 1EE.

St Oswald's Hospice Limited meets the definition of a public benefit entity under FRS 102. The charity exists for the benefit of the public through the provision of hospice services to members of the public suffering from life-limiting illnesses.

These financial statements have been prepared in accordance with "Accounting and Reporting by Charities": Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)), and the Companies Act 2006. The financial statements have been prepared in pounds sterling and are rounded to the nearest £1.

The Statement of Financial Activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking, St Oswald's Hospice Promotions Limited. The results of the subsidiary are consolidated on a line-by-line basis. The Charity has taken the opportunity presented by FRS 102 not to disclose related party transactions or balances with the subsidiary.

No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006.

The financial statements have been prepared on the assumption that the organisation will continue as a going concern for the foreseeable future. The financial position of the charity and group is under constant review, and action will be taken as needed to preserve the financial stability of the Hospice; the Risk Register has also been updated to reflect the new exposures faced. We have prepared a conservative business plan, which includes an Income and Expenditure Statement and a cashflow forecast to March 2027 and have reviewed the organisation's resources. As such, we have an expectation that the charity and group has

NOTES TO THE FINANCIAL STATEMENTS (continued)

adequate reserves and working capital to continue its operations for the foreseeable future. Therefore, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Reduced Disclosures

In accordance with FRS 102, the charity has taken advantage of the exemption from the following disclosure requirements for parent charity information presented within the consolidated financial statements:

- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cashflow and related notes and disclosures.
- Section 33 'Related Party Disclosures' - Compensation for key management personnel

(b) Hospice status

The Hospice is a company limited by guarantee. The guarantors are the members of the company. The liability in respect of the guarantee, as set out in the memorandum, is limited to £1 per member.

(c) Fund accounting

General funds are available for use, at the discretion of the Trustees, in furtherance of the general objectives of the Hospice.

Also within unrestricted funds, the non-charitable trading reserve represents the reserves held within St Oswald's Hospice Promotions Limited.

Restricted funds are subject to specific restrictive conditions imposed by funders or by the purpose of the appeal. The purpose and use of the restricted funds is set out in the notes to the financial statements.

Designated funds comprise general funds that have been set aside at the discretion of the Members of Council for specific purposes. The purpose and use of these designated funds is set out in the notes to the financial statements.

(d) Goods for resale

Goods donated for resale are recognised as income on their sale. No value is attributed to these items prior to sale.

(e) Legacies receivable

Income arising from legacies is recognised in the financial statements when the Hospice is notified of these entitlements, it is probable probate will be received and the amount receivable can be defined with reasonable accuracy.

NOTES TO THE FINANCIAL STATEMENTS (continued)

(f) Deferred income

Income received in advance of entitlement is treated as a creditor and recognised as income in the period that it is entitled.

(g) Donated income

Donations which are freely given (rather than as consideration for a benefit or service) are recognised on receipt.

(h) Lottery income

Lottery subscriptions are recognised as income once the applicable draw has been made. Upfront lottery payments made in advance are classified as deferred income until the relevant lottery is drawn, at which point they are released and recognised as income.

(i) Gifts in kind

The economic value of services provided by volunteers is not recorded in the financial statements. Volunteers carry out a great variety of roles, both regular and ad hoc, utilising skills and experience with differing economic values. To try and measure the value of each service provided is considered an exercise that would be too time consuming and too costly, utilising resources that could be better used for the benefit of patients and their families.

(j) Grants receivable

Grants receivable are recognised in the Statement of Financial Activities as income. Where grants are received in relation to capital assets, the income is restricted as a reserve and written down in line with the depreciation relating to the asset concerned. Revenue grants are recognised in the year in which entitlement, probable and measurable criteria are met.

(k) Public Sector Contract income

Contract income (mainly from NHS and local authorities) for the supply of services is classified as unrestricted income and is recognised in line with the delivery of the contracted service.

(l) Resources expended

All expenditure is accounted for on an accruals basis.

Costs of generating funds are those costs associated with the raising of funds from all the possible sources of incoming resources.

NOTES TO THE FINANCIAL STATEMENTS (continued)

Cost of activities in furtherance of the charity's objects comprise expenditure incurred by the charity in meeting its main charitable objectives, namely the provision of hospice services.

Governance costs comprise those costs relating to the management of the charity's assets, an allocation of administration costs and compliance with constitutional and statutory requirements.

Support costs have been allocated to an activity in proportion to the income generated by that activity where appropriate.

(m) Pension costs

The company contributes to the National Health Service Pension Scheme in respect of employees who were members of the scheme prior to their employment with the Hospice. This scheme is an unfunded, defined benefit scheme that covers NHS employers, General Practices and other bodies, allowed under the direction of the Secretary of State in England and Wales.

Consequently, it is not possible for the company to identify its share of the underlying assets and liabilities of the scheme. The scheme is therefore accounted for as a defined contribution scheme in accordance with FRS 102. For other employees the Hospice contributes to a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The contributions due for the year under both schemes are charged to the Statement of Financial Activities.

(n) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

Employees are entitled to carry forward unused holiday entitlement at the reporting date. The cost of any unused entitlement is recognised in the period in which the employee's services are received.

(o) Operating leases

The annual rentals are recognised in the Statement of Financial Activities as incurred over the lease term.

(p) Irrecoverable VAT

Irrecoverable VAT in relation to capital assets is capitalised with the cost of the assets concerned. Irrecoverable VAT that is incurred in each financial period in relation to items of revenue expenditure is recognised as a separate category of expenditure which is then allocated as a support cost as under note (l) above.

NOTES TO THE FINANCIAL STATEMENTS (continued)

(q) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost including any incidental expenses of acquisition. Only assets with a cost of more than £500 are capitalised. Items costing less than this are treated as expenditure items.

Depreciation is provided on all tangible fixed assets other than freehold land at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows:

Freehold premises	- 2% straight line
Short lease premises	- Spread over the term of the lease
Motor vehicles	- 25% straight line
Fixtures, fittings and equipment	- 10%-25% straight line

Capital work in progress is not depreciated. No depreciation is charged on freehold land. Depreciation has been charged in relation to buildings from the date that each service became operational. These buildings are reviewed on an on-going basis to ensure their value is not subject to any impairment.

(r) Investments

Listed investments are stated in the balance sheet at mid-market value at the balance sheet date. Unlisted investments are stated at historic cost or, if gifted, at nominal value. Realised gains and losses on the disposal of investments are recognised in the Statement of Financial Activities. Unrealised gains and losses relating to movements in market value of investments are recognised in the Statement of Financial Activities.

(s) Stocks

Stocks are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal.

(t) Liquid Resources

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

(u) Financial instruments

The charity has elected to apply the provisions of Section 11 “Basic Financial Instruments” and Section 12 “Other Financial Instruments Issues” of FRS 102, in full to all of its financial instruments.

All of the charities financial assets and financial liabilities qualify as basic financial instruments. Basic Financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

NOTES TO THE FINANCIAL STATEMENTS (continued)

Financial assets: Trade and other debtors

Trade, group and other debtors, including accrued income, which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

Financial liabilities: Trade and other creditors

Trade and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

(v) Critical accounting estimates and areas of judgement

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.

Critical areas of judgement

Legacy recognition - legacies are recognised on a case by case basis after considering whether probate has been granted, and when the executor of the estate has communicated in writing both the amount and settlement date.

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. DONATIONS AND LEGACIES

	General funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Donations	1,888,620	519,410	2,408,030	2,765,763
Legacies	2,785,105	-	2,785,105	2,298,129
Total	4,673,725	519,410	5,193,135	5,063,892
2024 Total	3,925,378	1,138,514	5,063,892	

St Oswald's Hospice Limited has an established team of volunteers who offer their time to each department across both the Trading Company and the Charity. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts. The current headcount is in the region of 800 volunteers working side by side with paid staff to support them to fulfil their duties. Volunteers are a valued resource to the organisation and we recognise their commitment and value.

3. OTHER TRADING ACTIVITIES

	General funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Special events	621,383	-	621,383	753,560
Sale of donated goods	3,908,429	-	3,908,429	3,726,806
Catering sales	32,913	-	32,913	24,848
Trading subsidiary income (Note 4)	1,101,412	-	1,101,412	1,507,911
Total	5,664,137	-	5,664,137	6,013,125

The income from Other Trading Activities all relates to unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. TRADING SUBSIDIARY INCOME AND EXPENDITURE

The Hospice controls the whole of the issued ordinary share capital of St Oswald's Hospice Promotions Limited, a company registered in England. The taxable profits of the subsidiary are transferred to the Hospice each year by Gift Aid.

The results of the subsidiary are summarised below:

	Total 2025 £	Total 2024 £
Turnover	1,101,412	1,507,911
Cost of sales	(311,450)	(442,272)
Gross profit	789,962	1,065,639
Administrative expenses	(174,914)	(208,038)
Operating profit	615,048	857,601
Interest receivable	-	-
Profit on ordinary activities	615,048	857,601

The net assets of the subsidiary at 31 March 2025 amounted to £181,859 (2024: £227,161).

5. INVESTMENTS

	Total 2025 £	Total 2024 £
Dividends received	50,160	48,778
Interest received - charity	131,592	163,203
	181,752	211,981

Dividends receivable arise from the fixed asset investment portfolio.

The income from investments in 2025 and 2024 all related to unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. CHARITABLE ACTIVITIES

	General funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Public Authority contributions:				
Adult inpatient services	2,107,652	-	2,107,652	2,156,088
Adult day care services	2,188,277	-	2,188,277	1,962,381
Children & young adults' services	1,647,056	453,000	2,100,056	1,793,228
Children's outreach service	79,152	-	79,152	12,791
Educational activities	12,512	-	12,512	10,852
Other professional income	38,739	-	38,739	41,452
Total	6,073,388	453,000	6,526,388	5,976,792
2024 Total	5,534,026	442,766	5,976,792	

Included in restricted income is a grant of £453,000 (2024: £442,766) received from NHS England for Children and Young Adults' services.

7. RAISING FUNDS: OTHER TRADING ACTIVITY

	Direct Activity	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Costs relating to donations & legacies	802,490	-	802,490	543,193
Event costs	590,352	-	590,352	588,864
Sale of donated goods	4,036,025	-	4,036,025	3,509,858
Catering and other sales	197,753	-	197,753	159,439
Costs of trading subsidiary (Note 4)	486,364	-	486,364	650,310
Investment management fees	10,173	-	10,173	9,457
Total	6,123,157	-	6,123,157	5,461,121
2024 Total	5,461,121	-	5,461,121	

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. COSTS OF CHARITABLE ACTIVITIES

	General funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Adult Inpatient Services	3,987,564	110,358	4,097,922	3,893,159
Adult Day Care Services	3,396,094	69,365	3,465,459	3,056,564
Children & Young Adults' Services	2,460,981	642,572	3,103,553	2,858,101
Children's Outreach Service	111,715	64,652	176,367	167,447
Bereavement Centre	257,265	31,566	288,831	263,681
Medical Outreach	62,975	-	62,975	65,548
Strategic Projects	169,111	46,303	215,414	119,552
Educational Activities	247,368	4,612	251,980	233,871
Governance Costs	348,553	-	348,553	338,496
Total	11,041,626	969,428	12,011,054	10,996,419
2024 Total	9,992,932	1,003,487	10,996,419	

9. NET INCOMING RESOURCES BEFORE RECOGNISED GAINS AND LOSSES

Net incoming resources before recognised gains and losses are stated after charging:

	Group 2025	Hospice 2025	Group 2024	Hospice 2024
	£	£	£	£
Depreciation	440,985	440,985	388,402	388,402
Auditor remuneration:				
Audit fees	33,000	28,000	29,000	25,000
Tax services	1,900	1,900	4,300	2,775
Internal audit fees	10,374	10,374	7,013	7,013
Operating lease charges (land & buildings)	560,655	560,655	557,153	557,153
Pension costs	824,145	813,372	770,946	759,821
Net loss on disposal fixed assets	1,641	1,641	2,831	2,831

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. ANALYSIS OF SUPPORT COSTS

The expenditure shown in the Statement of Financial Activities includes the direct costs of each activity and a proportion of support costs incurred, as required by the Statement of Recommended Practice - Accounting and Reporting by Charities. The basis of allocation is explained in Note 1, Accounting Policies and a separate analysis of the costs that have been allocated is set out below:

	Human Resources £	Inform'n Systems £	Finance £	Corporate Services £	Total Allocation £
Donations & Legacies	10,312	38,250	18,982	22,444	89,988
Commercial trading activities:					
Event costs	9,495	35,219	17,478	20,665	82,857
Sale of donated goods	66,428	246,410	122,284	144,585	579,707
Catering sales	5,793	21,488	10,664	12,608	50,553
	<u>92,028</u>	<u>341,367</u>	<u>169,408</u>	<u>200,302</u>	<u>803,105</u>
Charitable activities					
Adult inpatient services	38,330	142,183	70,560	83,428	334,501
Adult day services	23,979	88,950	44,142	52,193	209,264
Children's services	41,402	153,575	76,213	90,113	361,303
Children's outreach Service	2,799	10,382	5,152	6,092	24,425
Medical outreach	3,713	13,772	6,834	8,081	32,400
Educational activities	2,729	10,122	5,023	5,939	23,813
Bereavement Centre	4,338	16,092	7,986	9,442	37,858
Strategic projects	2,038	7,559	3,751	4,435	17,783
Governance	4,809	17,838	8,852	10,467	41,966
	<u>124,137</u>	<u>460,473</u>	<u>228,513</u>	<u>270,190</u>	<u>1,083,313</u>
Total allocated support costs	<u>216,165</u>	<u>801,840</u>	<u>397,921</u>	<u>470,492</u>	<u>1,886,418</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Direct Activity Costs £	Support Costs (Note 10) £	Deprecia- -tion £	Total 2025 £	Total 2024 £
Voluntary	709,346	89,988	3,156	802,490	543,193
Cost of activities for generating funds:					
Event costs	504,589	82,857	2,906	590,352	588,864
Sale of donated goods	3,381,524	579,707	74,794	4,036,025	3,509,858
Catering and other sales	129,815	50,553	17,385	197,753	159,439
Costs of trading subsidiary (Note 4)	486,364	-	-	486,364	650,310
	4,502,292	713,117	95,085	5,310,494	4,908,471
Investment management fees	10,173	-	-	10,173	9,457
Total cost of activities for generating funds	4,512,465	713,117	95,085	5,320,667	4,917,928
Charitable activities:					
Provision of hospice services:					
Adult inpatient Services	3,642,599	334,501	120,822	4,097,922	3,893,159
Adult day services	3,155,842	209,264	100,353	3,465,459	3,056,564
Children and Young Adults' services	2,637,919	361,303	104,331	3,103,553	2,858,101
Children's Outreach Service	151,942	24,425	0	176,367	167,447
Medical outreach	30,161	32,400	414	62,975	65,548
Educational activities	221,556	23,813	6,611	251,980	233,871
Bereavement Centre	250,518	37,858	455	288,831	263,681
Strategic projects	197,344	17,783	287	215,414	119,552
	10,287,881	1,041,347	333,273	11,662,501	10,657,923
Governance costs	306,188	41,966	399	348,553	338,496
Total	15,815,880	1,886,418	431,913	18,134,211	16,457,540

Governance costs comprise mainly the proportion of the costs of the Hospice Management Team and associated members of staff which relate to governance activities.

12. TRUSTEES

The trustees (who are also directors) were not entitled to receive any remuneration during the year and no remuneration was paid to them (2024: £nil). The amount of expenses reimbursed to Trustees during the year was £nil (2024: £nil).

NOTES TO THE FINANCIAL STATEMENTS (continued)

13. STAFF COSTS - GROUP

	2025	2024
	£	£
Wages and salaries	10,930,440	9,854,101
Social security costs	990,743	874,147
Pension costs	824,145	770,946
Staff costs	12,745,328	11,499,194

There were ten employees (2024: nine) whose emoluments amounted to over £60,000. Of these employees, four (2024: four) were consultants or senior medical staff, including the highest paid member of staff in each year. These staff can be analysed as follows:

	2025	2024
	Number	Number
£60,001 - £70,000	2	5
£70,001 - £80,000	4	1
£80,001 - £90,000	-	2
£90,001 - £100,000	2	-
£100,001 - £110,000	-	1
£110,001 - £120,000	1	1
£120,001 - £130,000	1	-

Pension contributions made in respect of those staff classified as higher paid employees were £98,5284 (2024: £92,464) in aggregate. Of these staff five were accruing benefits under a defined contribution scheme (2024: three) and five were accruing benefits under a defined benefit scheme (2024: seven), no employees received employer pension contributions (2024: none).

	2025	2025	2024	2024
	Number	Whole time equivalent Number	Number	Whole time equivalent Number
Staff breakdown:				
Direct charitable services	213	169	198	160
Support services	48	38	44	35
Management and administration	6	6	7	6
Fundraising and publicity	29	26	28	26
Trading activities (including subsidiary)	95	79	89	73
	391	318	366	300

NOTES TO THE FINANCIAL STATEMENTS (continued)

13. STAFF COSTS – GROUP (continued)

Average staff numbers have been stated as full-time working equivalents, based on a full time working week of 37.5 hours.

The company makes contributions to approved pension schemes for staff based on their earnings.

Key management personnel

The key management personnel of the group comprise those of the charity and the key management personnel of its wholly owned subsidiary St Oswald's Hospice Promotions Limited. The total employee benefits of the key management personnel of the group were £519,091 (2024: £516,386).

The key management personnel of the charity comprise the Trustees and Hospice Management Team listed on page 5 of this report

The key management personnel of St Oswald's Hospice Promotions Limited are:

Ms S Edusei

Mr S Gordon

Mrs A Ball

Mrs K MacLaren

Changes in the year:

Resignations

Mrs H Eadington resigned as a director of St Oswald's Hospice Promotions Limited on 9 April 2024.

Appointments

Mr S Gordon and Mrs L O'Driscoll were appointed as directors on 23 April 2024.

14. TAXATION

As a registered charity, the company is entitled to the exemptions from taxation in respect of income and capital gains received within categories covered by s252 Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied for charitable purposes only. It is therefore not normally liable to UK Corporation Tax.

Taxation of £nil (2024: £nil) has been accounted for in the results of the subsidiary.

NOTES TO THE FINANCIAL STATEMENTS (continued)

15. TANGIBLE FIXED ASSETS

Group	Capital Work in Progress	Freehold Land and Buildings £	Short Lease Premises £	Motor Vehicles £	Fixtures, Fittings and Equip't £	Total £
Cost						
1 April 2024	128,700	11,164,527	829,004	132,391	3,369,194	15,623,816
Disposals	-	-	(166,284)	0	(323,012)	(489,296)
Additions	909,794	-	411,190	53,074	451,739	1,825,797
31 March 2025	1,038,494	11,164,527	1,073,910	185,465	3,497,921	16,960,317
Depreciation						
1 April 2024	-	3,607,866	709,387	93,186	2,666,638	7,077,077
Disposals	-	-	(166,284)	-	(321,371)	(487,655)
Charge for the year	-	179,542	71,494	25,068	164,881	440,985
31 March 2025	-	3,787,408	614,597	118,254	2,510,148	7,030,407
Net book value:						
31 March 2025	1,038,494	7,377,119	459,313	67,211	987,773	9,929,910
31 March 2024	128,700	7,556,661	119,617	39,205	702,556	8,546,739

The freehold land and buildings, short lease premises, motor vehicles and fixtures, fittings and equipment are all used for charitable purposes.

Hospice	Capital Work in Progress	Freehold Land and Buildings £	Short Lease Premises £	Motor Vehicles £	Fixtures, Fittings and Equip't £	Total £
Cost						
1 April 2024	128,700	11,164,527	829,004	132,391	3,360,694	15,615,316
Disposals	-	-	(166,284)	-	(314,512)	(480,796)
Additions	909,794	-	411,190	53,074	451,739	1,825,797
31 March 2025	1,038,494	11,164,527	1,073,910	185,465	3,497,921	16,960,317
Depreciation						
1 April 2024	-	3,607,866	709,387	93,186	2,658,138	7,068,577
Disposals	-	0	(166,284)	0	(312,871)	(479,155)
Charge for the year	-	179,542	71,494	25,068	164,881	440,985
31 March 2025	-	3,787,408	614,597	118,254	2,510,148	7,030,407
Net book value:						
31 March 2025	1,038,494	7,377,119	459,313	67,211	987,773	9,929,910
31 March 2024	128,700	7,556,661	119,617	39,205	702,556	8,546,739

The fixed asset register has been reviewed in the year and assets no longer in use have been reflected as disposals.

NOTES TO THE FINANCIAL STATEMENTS (continued)

15. TANGIBLE FIXED ASSETS (continued)

Capital work in progress of £1,038,494 (2024: £128,700), as shown in a separate category in the table, is the preliminary design and consultancy fees relating to the proposed construction of a purpose-built young adults' accommodation.

An application for planning permission was submitted in the year, with permission being granted and all associated conditions discharged in May 2024. The asset under construction will not be depreciated until in use.

16. INVESTMENTS HELD AS FIXED ASSETS

	Listed £	Group Unlisted £	Total £	Listed £	Hospice Unlisted £	Total £
Listed investments						
Value at 1 April						
2024	1,210,805	-	1,210,805	1,210,805	2	1,210,807
Additions	300,771	-	300,771	300,771	-	300,771
Disposals	(316,466)	-	(316,466)	(316,466)	-	(316,466)
Net investment gain	88,349	-	88,349	88,349	-	88,349
Value at 31 March 2025	1,283,459	-	1,283,459	1,283,459	2	1,283,461
Real Estate						
Value at 1 April						
2024	-	69,992	69,992	-	69,992	69,992
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Net investment gain	-	1,538	1,538	-	1,538	1,538
Value at 31 March 2025	-	71,530	71,530	-	71,530	71,530
Cash and time deposits held in portfolio:						
At 1 April 2024	12,113	-	12,113	12,113	-	12,113
Movements in cash	8,251	-	8,251	8,251	-	8,251
At 31 March 2025	20,364	-	20,364	20,364	-	20,364
31 March 2025	1,303,823	71,530	1,375,353	1,303,823	71,532	1,375,355
31 March 2024	1,222,918	69,992	1,292,910	1,222,918	69,994	1,292,912

All of the investments are unrestricted.

NOTES TO THE FINANCIAL STATEMENTS (continued)

16. INVESTMENTS HELD AS FIXED ASSETS (continued)

Distribution of listed investments (market value)

	Group	
	2025	2024
	%	%
UK fixed interest	13.3	16.6
UK equities	46.9	44.4
Overseas equities	33.1	32.7
Real Estate	5.2	5.4
Cash	1.5	0.9
	100.0	100.0

	Group	
	2025	2024
	£	£
Historical cost of listed investments	1,137,338	859,002
Historical cost of real estate	87,202	87,202

The shareholding in the subsidiary trading company has been valued at the nominal value of the shares, to be consistent in the valuation of private company shares. The results of the trading subsidiary are set out in Note 4. The hospice single entity holds a £2 shareholding in the trading subsidiary, St Oswald's Hospice Promotions Limited.

17. DEBTORS

	Group		Hospice	
	2025	2024	2025	2024
	£	£	£	£
Amounts owed by subsidiary undertaking	-	-	8,633	64,925
Trade debtors	779,639	611,667	772,601	605,663
Prepayments	402,245	440,275	401,615	439,707
VAT debtor	106,328	109,931	107,709	116,006
Accrued income	1,482,945	1,900,700	1,481,663	1,900,701
Other debtors	2,191	1,996	2,191	1,996
	2,773,348	3,064,569	2,774,412	3,128,998

Accrued income includes legacy income notified but not received at year end of £1,401,417 (2024: £1,730,067). Trade debtors relate mainly to sources of statutory income and levels vary across the year depending on timing of invoicing.

NOTES TO THE FINANCIAL STATEMENTS (continued)

18. CREDITORS: Amounts falling due within one year

	Group		Hospice	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	376,241	382,969	370,040	376,283
Taxation and social security costs	230,126	213,238	230,126	213,238
Deferred income	48,709	115,182	48,709	96,185
Other creditors	119,575	133,235	119,575	133,235
Accruals	441,410	206,675	429,070	199,584
	1,216,061	1,051,299	1,197,520	1,018,525

The deferred income balance is mainly registration income received from participants of the 2025 Great North Run and an upfront payment for bereavement services which will be delivered in the next financial year. In 2024 the deferred income balance included income for participants of the overseas trek which took place in November 2024 and has since been released.

The movement in deferred income is as follows:

	Group		Hospice	
	2025	2024	2025	2024
	£	£	£	£
At 1 st April 2024	115,182	1,139,054	96,185	918,405
Payments received	1,086,122	635,841	1,105,119	616,844
Income recognised	(1,152,595)	(1,659,713)	(1,152,595)	(1,439,064)
At 31 st March 2025	48,709	115,182	48,709	96,185

19. PROVISIONS FOR LIABILITIES AND CHARGES

Group and Hospice

There were no provisions made relating to liabilities during the year ended 31 March 2025.

NOTES TO THE FINANCIAL STATEMENTS (continued)

20. CONTINGENT LIABILITIES

In the year end 31 March 2021, the Hospice received £500 from a local solicitor's firm which was the distribution of dormant client funds totalling £500 and was recorded as voluntary income. Similarly in the year ended 31 March 2014, the Hospice received £26,972 of dormant client funds, also from another local solicitor's firm. Trustees consider it unlikely that either of the sums noted will be repayable but the Hospice has indemnified the solicitors' firms for the amounts recorded and consequently notes a contingent liability for the same total amount.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP	General	Restricted	
At March 2025	Funds	Funds	Total
	£	£	£
Tangible fixed assets	4,134,483	5,795,427	9,929,910
Fixed asset investments	1,375,353	-	1,375,353
Current assets	7,271,401	51,654	7,323,055
Current liabilities	(1,216,061)	-	(1,216,061)
Total net assets	11,565,176	5,847,081	17,412,257

HOSPICE	General	Restricted	
At March 2025	Funds	Funds	Total
	£	£	£
Tangible fixed assets	4,134,483	5,795,427	9,929,910
Fixed asset investments	1,375,355	-	1,375,355
Current assets	7,071,002	51,654	7,122,656
Current liabilities	(1,197,520)	-	(1,197,520)
Total net assets	11,383,320	5,847,081	17,230,401

Free reserves, as defined by the Charity Commission, are those general funds that are not represented by tangible fixed assets or designated funds. Using this definition, the free reserves of the Charity at 31 March 2025 were £6,600,167 (2024: £7,127,405).

GROUP	General	Restricted	
At March 2024	Funds	Funds	Total
	£	£	£
Tangible fixed assets	3,775,164	4,771,575	8,546,739
Fixed asset investments	1,292,910	-	1,292,910
Current assets	8,018,376	1,084,443	9,102,819
Current liabilities	(1,051,299)	-	(1,051,299)
Total net assets	12,035,151	5,856,018	17,891,169

NOTES TO THE FINANCIAL STATEMENTS (continued)

21. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS (continued)

HOSPICE At March 2024	General Funds	Restricted Funds	Total
	£	£	£
Tangible fixed assets	3,775,164	4,771,575	8,546,739
Fixed asset investments	1,292,912	-	1,292,912
Current assets	7,758,441	1,084,443	8,842,884
Current liabilities	(1,018,525)	-	(1,018,525)
Total net assets	11,807,992	5,856,018	17,664,010

NOTES TO THE FINANCIAL STATEMENTS (continued)

22. STATEMENT OF FUNDS – GROUP

Statement of funds – Group - for the year ended 31st March 2025

	1 April 2024	Income	Expenditure	Transfers	Gift Aid	Gain on investments	31 March 2025
	£	£	£	£	£	£	£
General funds:							
Accumulated funds	10,675,410	15,311,405	(16,442,913)	258,655	660,351	89,887	10,552,795
Non-charitable trading reserve	227,159	1,101,412	(486,364)	-	(660,351)	-	181,856
Designated funds:							
Sundry donations for specific purposes – unrestricted	122,582	180,185	(223,602)	11,919	-	-	91,084
Young Adults' Accommodation Fund	510,000	-	-	-	-	-	510,000
Hospice Re-wiring Fund	500,000	-	(11,904)	(258,655)	-	-	229,441
Total unrestricted funds	12,035,151	16,593,002	(17,164,783)	11,919	-	89,887	11,565,176
Restricted funds:							
Ray of Light Trust	12,701	-	(1,292)	-	-	-	11,409
Ray of Light Trust 2	-	4,129	(4,129)	-	-	-	-
Albert Hunt Trust	-	30,000	(1,934)	-	-	-	28,066
Barbour Foundation 1	1,214	-	(1,128)	-	-	-	86
Barbour Foundation 2	-	50,000	(41,608)	-	-	-	8,392
BBC Children in Need 1	3,000	-	(3,000)	-	-	-	-
chART	300	-	(287)	-	-	-	13
Children's service building fund	1,804,051	-	(79,975)	-	-	-	1,724,076
Children's Service Fund	-	15,000	(15,000)	-	-	-	-
Children's Kitchen Fund	82,479	-	(8,839)	-	-	-	73,640

NOTES TO THE FINANCIAL STATEMENTS (continued)

	1 April 2024	Income	Expenditure	Transfers	Gift Aid	Gain on investments	31 March 2025
Coleman fund	197,198	-	(4,613)	-	-	-	192,585
Community Foundation 1	379	1000	(379)	-	-	-	1,000
Community Foundation 2	-	1,451	(1,451)	-	-	-	-
Community Foundation 3		1,500	(1,500)				-
Community Foundation 4		7,500	(7,500)				-
Community Foundation 5		1,000	(1,000)				-
Co-op Bank via Hospice UK	-	1,000	(1,000)				-
Daisy Marr	996	-	(165)	-	-	-	831
Day hospice building fund	380,941	-	(16,450)	-	-	-	364,491
Day services building fund	1,372,695	-	(38,097)	-	-	-	1,334,598
EP Robson	381	-	(110)	-	-	-	271
Elizabeth Casson Trust	-	16,037	(16,037)				-
Elsie Davis Trust	10,930	11,400	(14,850)	-	-	-	7,480
Elsie David Trust 2	-	1,000	-				1,000
Family Room Upgrade Fund:	158,175	-	(3,451)	-	-	-	154,724
Guyll Leng Trust	1,740	-	(1,740)	-	-	-	-
Hadrian Trust	1,000	-	(1000)	-	-	-	-
Harrison Foundation	20,000	-	-	-	-	-	20,000
Hospice Building fund	560,617	-	(28,642)	-	-	-	531,975
Hospice UK 1	-	20,270	(20,270)	-	-	-	-
Hospice UK 2	-	9,996	(9,996)	-	-	-	-
Hospice UK 3	-	258,655	(4,031)	-	-	-	254,624
Information centre	52,602	-	(5,078)	-	-	-	47,524
JGW Patterson	13,829	-	(1,495)	-	-	-	12,334
JGW Patterson	6,780	-	(487)	-	-	-	6,293

NOTES TO THE FINANCIAL STATEMENTS (continued)

	1 April 2024	Income	Expenditure	Transfers	Gift Aid	Gain on investments	31 March 2025
Karbon Homes	356	-	(356)	-	-	-	-
Karbon Homes 1	2,836	-	(2,836)	-	-	-	-
Kavli Trust	22,891	-	(2,628)	-	-	-	20,263
Lisa Shaw	-	2,675	(2,675)	-	-	-	-
Main Kitchen upgrade	50,754	-	(12,958)	-	-	-	37,796
Mark Benevolent Fund	2,882	-	(364)	-	-	-	2,518
Mel Weir Charitable Trust	1,408	-	(234)	-	-	-	1,174
Mel Weir Charitable Trust 1	-	5000	(5,000)	-	-	-	-
Morrisons Foundation	49,950	-	-	-	-	-	49,950
National Emergencies Trust - Community Foundation 2	1,383	-	(200)	-	-	-	1,183
NEPAC 1	1,275	-	(150)	-	-	-	1,125
NEPAC 3	655	-	(101)	-	-	-	554
NHS England CYP Palliative and End of Life Care Match Fund	26,576	-	(26,576)	-	-	-	-
Newcastle Building Society (via Community Foundation)	1,169	-	(192)	-	-	-	977
NHS England and NHS Improvement	-	453,000	(453,000)	-	-	-	-
OSM Province	63	-	(63)	-	-	-	-
Prime Fund via Community Foundation	2,112	-	(1,195)	-	-	-	917
Proctor and Gamble 1	883	-	(171)	-	-	-	712
Kans and Kandy	5,000	-	(5,000)	-	-	-	-
Rathbones Investment Management	5,086	2,000	(2,991)	-	-	-	4,095
Rothley Trust	1,200	-	-	(1,200)	-	-	-
Rothley Trust	850	-	-	(850)	-	-	-
Seahouses and District Cancer Research and Relief fund	2,458	-	(500)	-	-	-	1,958
The Sir Jules Thorn Trust	6,034	-	(991)	-	-	-	5,043

NOTES TO THE FINANCIAL STATEMENTS (continued)

	1 April 2024	Income	Expenditure	Transfers	Gift Aid	Gain on investments	31 March 2025
Southampton Hospital Charity	38,076	-	(38,076)	-	-	-	-
The Shears Foundation	-	30,000	(30,000)	-	-	-	-
Squires Foundation	19,137	-	(927)	(9,869)	-	-	8,341
TSG Foundation	7,523	-	(1,887)	-	-	-	5,636
Together for Short lives 1	1,362	-	(1,362)	-	-	-	-
Together for Short lives 2	-	1,000	(1,000)	-	-	-	-
Together for Short lives 3	-	1,197	(1,197)	-	-	-	-
Tyne Tunnel 2	17,800	-	(1,200)	-	-	-	16,600
WA Handley Trust 1	1,024	-	(170)	-	-	-	854
WA Handley Trust 2	1,510	-	(434)	-	-	-	1,076
WA Handley Trust 3	1,612	-	(242)	-	-	-	1,370
WA Handley Trust 4	-	2,600	(2,600)	-	-	-	-
The William Leech Charity	-	35,000	(35,000)	-	-	-	-
Winn Futter Trust	896,322	-	-	-	-	-	896,322
Nurse Call System (outpatients) fund	3,823	-	(618)	-	-	-	3,205
4Q Cancer	-	10,000	-	-	-	-	10,000
Total restricted funds	5,856,018	972,410	(969,428)	(11,919)	-	-	5,847,081
Total funds	17,891,169	17,565,412	(18,134,211)	-	-	89,887	17,412,257

NOTES TO THE FINANCIAL STATEMENTS (continued)

22. STATEMENT OF FUNDS – GROUP (continued)

Statement of funds – Group - for the year ended 31st March 2024

	1 April 2023	Income	Expenditure	Transfers	Gift Aid	Gain on investments	31 March 2024
	£	£	£	£	£	£	£
General funds:							
Accumulated funds	11,612,401	14,098,166	(14,761,672)	(1,056,405)	704,984	77,936	10,675,410
Non-charitable trading reserve	74,542	1,507,911	(650,310)	-	(704,984)	-	227,159
Designated funds:							
Sundry donations for specific purposes – unrestricted	100,815	78,433	(42,071)	(14,595)	-	-	122,582
Young Adults' Accommodation Fund	-	-	-	510,000	-	-	510,000
Hospice Re-wiring Fund	-	-	-	500,000	-	-	500,000
Total unrestricted funds	11,787,758	15,684,510	(15,454,053)	(61,000)	-	77,936	12,035,151
Restricted funds:							
Ray of Light Trust	-	12,916	(215)	-	-	-	12,701
Albert Hunt Trust	8,417	-	(8,417)	-	-	-	-
Barbour Foundation	283	-	(283)	-	-	-	-
Barbour Foundation 1	2,342	-	(1,128)	-	-	-	1,214
BBC Children in Need 1	-	9,000	(6,000)	-	-	-	3,000
BBC Children in Need 2	4,936	9,137	(14,073)	-	-	-	-
chART	-	300	-	-	-	-	300
Children's service building fund	1,884,026	-	(79,975)	-	-	-	1,804,051
Children's Service Fund	-	-	(61,000)	61,000	-	-	-
Children's Kitchen Fund	-	-	(5,891)	88,370	-	-	82,479

NOTES TO THE FINANCIAL STATEMENTS (continued)

	1 April 2023	Income	Expenditure	Transfers	Gift Aid	Gain on investments	31 March 2024
Coleman fund	201,811	-	(4,613)	-	-	-	197,198
Community Foundation 1	400	500	(521)	-	-	-	379
Community Foundation 2	-	3,200	(3,200)	-	-	-	-
Co-operative Foundation	-	750	(750)	-	-	-	-
Daisy Marr	1,161	-	(165)	-	-	-	996
Day hospice building fund	397,391	-	(16,450)	-	-	-	380,941
Day services building fund	1,410,792	-	(38,097)	-	-	-	1,372,695
EP Robson	491	-	(110)	-	-	-	381
Elsie Davis Trust	8,840	11,000	(8,910)	-	-	-	10,930
Family Room Upgrade Fund:	161,626	-	(3,451)	-	-	-	158,175
Guyll Leng Trust	3,191	-	(1,451)	-	-	-	1,740
Hadrian Trust	-	1,000	-	-	-	-	1,000
Harrison Foundation	-	20,000	-	-	-	-	20,000
Hospice Building fund	589,259	-	(28,642)	-	-	-	560,617
Information centre	57,680	-	(5,078)	-	-	-	52,602
JGW Patterson	-	14,950	(1,121)	-	-	-	13,829
JGW Patterson 1	-	6,780	-	-	-	-	6,780
Karbon Homes	356	-	-	-	-	-	356
Karbon Homes 1	2,836	-	-	-	-	-	2,836
Kavli Trust	25,319	-	(2,428)	-	-	-	22,891
McManus	-	10,400	(10,400)	-	-	-	-
Main Kitchen upgrade	63,712	-	(12,958)	-	-	-	50,754
Mark Benevolent Fund	3,246	-	(364)	-	-	-	2,882
Mel Weir Charitable Trust	1,642	-	(234)	-	-	-	1,408
Mel Weir Charitable Trust 1	-	2,500	(2,500)	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

	1 April 2023	Income	Expenditure	Transfers	Gift Aid	Gain on investments	31 March 2024
Morrisons Foundation	-	49,950	-	-	-	-	49,950
National Emergencies Trust - Community Foundation 2	1,583	-	(200)	-	-	-	1,383
National Lottery Community Fund 1	8,077	-	(8,077)	-	-	-	-
Neighbourly Foundations	1,750	-	(1,750)	-	-	-	-
NEPAC 1	1,425	-	(150)	-	-	-	1,275
NEPAC 3	756	-	(101)	-	-	-	655
NHS England CYP Palliative and End of Life Care Match Fund	93,800	-	(67,224)	-	-	-	26,576
Newcastle Building Society (via Community Foundation)	1,361	-	(192)	-	-	-	1,169
NHS England and NHS Improvement	-	442,766	(442,766)	-	-	-	-
OSM Province	191	-	(128)	-	-	-	63
Prime Fund via Community Foundation	3,307	-	(1,195)	-	-	-	2,112
Proctor and Gamble 1	1,054	-	(171)	-	-	-	883
Proctor and Gamble 2	24,480	-	(24,480)	-	-	-	-
Kans and Kandy	-	5,000	-	-	-	-	5,000
Rathbones Investment Management	5,519	4,300	(4,733)	-	-	-	5,086
Rothley Trust	1,200	-	-	-	-	-	1,200
Rothley Trust 1	850	-	-	-	-	-	850
Seahouses and District Cancer Research and Relief fund	2,958	-	(500)	-	-	-	2,458
The Sir Jules Thorn Trust	7,025	-	(991)	-	-	-	6,034
Southampton Hospital Charity	193,670	-	(67,224)	(88,370)	-	-	38,076
The Shears Foundation	-	30,000	(30,000)	-	-	-	-
Squires Foundation	-	19,909	(772)	-	-	-	19,137
TSG Foundation	-	10,000	(2,477)	-	-	-	7,523
Together for Short lives	2,777	-	(1,415)	-	-	-	1,362

NOTES TO THE FINANCIAL STATEMENTS (continued)

	1 April 2023	Income	Expenditure	Transfers	Gift Aid	Gain on investments	31 March 2024
Tyne Tunnel 2	-	18,000	(200)	-	-	-	17,800
WA Handley Trust 1	1,194	-	(170)	-	-	-	1,024
WA Handley Trust 2	1,944	-	(434)	-	-	-	1,510
WA Handley Trust 3	1,854	-	(242)	-	-	-	1,612
WA Handley Trust 4	-	2,600	(2,600)	-	-	-	-
The William Leech Charity	26,250	-	(26,250)	-	-	-	-
Winn Futter Trust	-	896,322	-	-	-	-	896,322
Nurse Call System (outpatients) fund	4,443	-	(620)	-	-	-	3,823
Total restricted funds	5,217,225	1,581,280	(1,003,487)	61,000	-	-	5,856,018
Total funds	17,004,983	17,265,790	(16,457,540)	-	-	77,936	17,891,169

NOTES TO THE FINANCIAL STATEMENTS (continued)

22. STATEMENT OF FUNDS – GROUP (continued)

General Funds

Included with the general accumulation funds are the non-charitable trading reserves. These represent the retained profit of the trading subsidiary, St Oswald's Promotions Limited. The gross income and expenditure of the subsidiary have been shown, and the transfer represents the amount of profit passed to the parent company by Gift Aid.

Designated funds

The Trustees of the Charity have decided to put aside part of the accumulated funds to meet specific future expenditure. As a general principle, these funds were given or raised with projects in mind, but their use is not restricted. The Trustees take the view that use of such funds should be designated. At the year-end designated funds were held for the fit out of the new Young Adults' Accommodation, and funding for music therapy and an infection control nurse.

Restricted Funds

Ray of Light Trust

This money was used to purchase specialist seating for the Children's Unit.

Albert Hunt Trust

This donation was used towards the funding of a Dietician post.

Barbour Foundation 1

This donation was made towards the cost of Rise & Recliner Chairs for our Day Services Unit.

Barbour Foundation 2

This donation was used to fund a nurse salary and purchase clinical equipment.

BBC Children in Need

The grant is funding towards a music therapist in the Children and Young Adult's service.

chART

This donation was used to purchase children's arts and crafts.

Children's Services Building Fund

This reserve was established from voluntary donations during the Jigsaw Appeal to cover the costs of developing and providing a service to children with life threatening illness and their family members. Expenditure during the year relates to depreciation on the assets used by the children's service.

Children's Service Fund

This fund was established to ring-fenced donations restricted to the Children's Service. The £61k transferred in in 2023/24 was from a legacy left to the hospice, which specified the gift was for the Children's Service.

NOTES TO THE FINANCIAL STATEMENTS (continued)

22. STATEMENT OF FUNDS – GROUP (continued)

Children's Kitchen Fund

This represents the transfer of monies for the improvements to Children and Young Adults Service kitchen into new kitchen fund.

Coleman Fund

This was established through donations specifically designated for upgrading and construction work to the Hospice, including the establishment of an education centre.

Community Foundation 1

This donation was used to purchase craft and baking supplies for our Children and Young Adults.

Community Foundation 2

This donation was used to support Hydrotherapy sessions for our Children and Young Adults

Community Foundation 3

This donation was used towards the provision of surfing sessions for our Children and Young Adults

Community Foundation 4

This donation was used towards Bereavement service salaries.

Community Foundation 5

This donation was used for the purchase of memory boxes

Co-op Bank via Hospice UK

This donation was used to help those in the hospice celebrate Christmas

Daisy Marr

This donation was used to purchase two 'pea pod' chairs for our Children's Unit.

Day Hospice Building Fund

This was established to construct and equip a new Day Hospice. The figure shown represents the original money raised less accumulated depreciation on the original building cost.

Day Services Building Fund

This fund was established to cover the cost of the construction of the Day Services Building and includes a grant of £498,455 from the Department of Health under their Dignity in Care for Older People Capital Gains Programme for Hospices; donations from the family of a patient including gift aid; and the utilisation of £675,632 of free reserves.

EP Robson

This donation was used to purchase a sofa for Children's garden room.

NOTES TO THE FINANCIAL STATEMENTS (continued)

22. STATEMENT OF FUNDS – GROUP (continued)

Elizabeth Casson Trust

The donation funds a research salary

Elsie Davis Trust 1

This donation funds a weekly 'Clown doctors' session which is delivered by Tin Arts.

Elsie Davis Trust 2

This donation funds resources for our Children's outreach service

Family Room Upgrade Fund

This project fund was set up to upgrade our family room in the adult inpatient unit.

Guyll Leng Charitable Trust

This donation was used to fund activities for our Young Adults.

Hadrian Trust

This donation was used to fund patient activities.

Harrison Foundation

This donation is to be used towards fixtures and fittings (including a specialist bath) for the new Young Adults Accommodation.

Hospice Building Fund

This fund comprises moneys raised for the original building of the Hospice. The figure shown represents the original money raised less accumulated depreciation on the original building cost.

Hospice UK 1

This funding supports underserved areas of our community by funding the salary of our Spiritual Care and Projects Lead

Hospice UK 2

This funding supports the salary of our Community Projects Lead to support those in prison

Hospice UK 3

This is a Department of Health capital grant which is being administered by Hospice UK.

Information Centre

This was established to construct and equip an information centre within the grounds of the main Hospice. The project was funded by a grant of £193,356 from the Community Fund, all of which was used to fund capital works. The reserve represents the original grant less accumulated depreciation.

JGW Patterson

This donation was used to purchase a cuddle bed.

NOTES TO THE FINANCIAL STATEMENTS (continued)

22. STATEMENT OF FUNDS – GROUP (continued)

JGW Patterson

This donation will be used to purchase two new rise and recline chairs.

Karbon Homes

This donation was used to fund craft supplies

Karbon Homes

This donation was used to fund a 'silver rings' project for patients.

Kavli Trust

This donation was used to purchase outdoor play equipment for the Children's Service.

Lisa Shaw

This donation was used to fund children's bereavement support sessions.

Main Kitchen Upgrade Fund / Revenue Fund

The donations to this fund were used towards the cost of improving of our catering facilities (capital) and patient nutrition services (revenue).

Mark Benevolent Fund

This donation was made for the purchase of kitchen equipment.

Mel Weir Charitable Trust

This donation was used towards the purchase of a new washing machine for our Adult Inpatient Unit.

Mel Weir Charitable Trust 1

This donation was used towards the cost of a dietician to work within the Adult Inpatient Unit.

Morrisons Foundation

This donation was used towards the funding for the new Young Adults Accommodation.

National Emergencies Trust (via Community Foundation) 2

This donation was used to provide lockers for personal protective equipment (PPE) storage for the Adult Inpatient Unit.

NEPAC 1

This donation was given towards the cost of a specialist bath chair for the Adult Inpatient Unit.

NEPAC 3

This donation was given towards the cost of clinical equipment for our Day Hospice unit.

NOTES TO THE FINANCIAL STATEMENTS (continued)

22. STATEMENT OF FUNDS – GROUP (continued)

NHS England CYP Palliative and End of Life Care Match Fund

This money was used to match funding for development of new children's outreach service (with Southampton Hospital Charity).

Newcastle Building Society (via Community Foundation)

This donation was used for the purchase of clinical equipment.

NHS England and NHS Improvement

Funding received specifically to meet the needs of the Children's Service.

OSM Province

This donation was used for the purchase of IT equipment.

Prime Fund (via Community Foundation)

This money was donated for the purchase of IT equipment for our Focus on Living Service.

Proctor and Gamble 1

This donation was used towards furnishing the new accessible changing facility in the Day Hospice Unit.

Kans and Kandy

This donation will be used to purchase sensory equipment for the Children's Unit.

Rathbones Investment Management

This donation was used to fund activities for our Children and Young Adults.

Rothley Trust

This donation contributed to the Good Night's Sleep Appeal

Rothley Trust 1

This donation contributed to the Good Night's Sleep Appeal

Seahouses and District Cancer Research and Relief Fund

This donation was used to purchase three syringe drivers and drugs storage facilities for our Inpatient Unit.

Sir Jules Thorn Trust

This donation was used to purchase two 'hi/lo' beds for the Adult Inpatient Unit.

Southampton Hospital Charity

This donation was used to fund the Children's Outreach Service (with NHS England CYP Palliative and End of Life Care) and for improvements to Children and Young Adults Service kitchen, transferred into a new kitchen fund.

The Shears Foundation

This donation was used to help fund running costs in our Children's & Young Adults Service.

NOTES TO THE FINANCIAL STATEMENTS (continued)

22. STATEMENT OF FUNDS – GROUP (continued)

Squires Foundation

This donation was used to purchase new syringe drivers and 3 new beds.

Together for Short Lives 1

This donation was used to fund a Family Fun Day.

Together for Short Lives 2

This donation was used to fund a trip to London

Together for Short Lives 3

This donation was used to fund a trip to the Carabao Cup Final 2025

TSG Foundation

This donation was used towards the purchase of IT equipment for our shops.

Tyne Tunnel 2

This donation was used to purchase rise recline chairs.

WA Handley Trust 1

This donation was used to purchase an Oska mattress.

WA Handley Trust 2

This donation was used to purchase a powered bath chair.

WA Handley Trust 3

This donation was used to purchase an infusion pump.

WA Handley Trust 4

This donation was used towards the funding of a Dietician post.

The William Leech Charity

This donation is helping us to develop our volunteer services.

Winn Futter Trust

This donation is to be used towards the funding for the new Young Adults Accommodation

Nurse Call System in Outpatients Fund

These monies were donated towards the cost of a new nurse call system.

4Q Cancer

This donation is to create a quiet area for patients and families in the Adult Inpatient Unit.

Transfers made out of restricted funds were made in agreement with funders to cover the shortfall in purchasing children's beds for the Good Night Sleep Appeal.

NOTES TO THE FINANCIAL STATEMENTS (continued)

23. LEASING COMMITMENTS

Operating leases

The company's total future minimum lease payments under non-cancellable operating leases at 31 March 2025 relate to short leasehold land and buildings as set out below:

	2025 £	2024 £
Operating leases that expire:		
Within one year	352,886	346,710
Within two to five years	640,786	717,003
Over five years	1,353	9,863
	<u>995,025</u>	<u>1,073,576</u>

The operating leases represent leases of premises. The leases are of varying terms.

24. CAPITAL COMMITMENTS

Capital commitments outstanding at the end of the year totalled £939,087 (2024: £77,886), being the balance due for the completion of the construction of new young adults' accommodation and the rewiring of the original hospice buildings.

25. PENSION COMMITMENTS

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions totalling £47,705 (2024: £41,480) were payable to the fund at the balance sheet date.

The charity also makes contribution to the NHS Pension Scheme on behalf of existing members who remain in the scheme upon commencement of employment with the hospice. Contributions totalling £72,900 (2024: £70,798) were payable to the scheme at the balance sheet date.

26. RELATED PARTY DISCLOSURES

In the year to 31 March 2025, the charity made sales to its trading subsidiary, St Oswald's Hospice Promotions Limited (SOHP) totalling £360,573 (2024: £455,544) and purchases totalling £103,842 (2024: £272,570). On 31 March 2025 a balance of £8,633 was due from SOHP (2024: £64,924).

There are no other related party transactions to disclose.



**St Oswald's
Hospice**

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