

Registered number: 01430090
Charity number: 509014

ST. GILES HOSPICE
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

ST. GILES HOSPICE
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees

Robin Vickers, Chair (resigned 1 January 2025)
Sally Bedford, Chair
Stephen Ridler
Catherine Finn (resigned 31 March 2025)
Simon James
Paul Jennings
Val Jones
Sarbjit Basi (resigned 28 November 2024)
Nighat Hussain (resigned 31 March 2025)
Peter Ingham
Nicholas Shanahan
Emma Roderick (resigned 31 May 2025)

**Company registered
number**

01430090

**Charity registered
number**

509014

Registered office

Fisherwick Road
Whittington
Lichfield
Staffs
WS14 9LH

Company secretary

Joanne Marie Lowe

Chief executive officer

Elinor Kathryn Eustace

Independent auditors

Crowe U.K. LLP
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Bankers

Lloyds Bank PLC
25 Gresham Street
London
EC2V 7HN

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Solicitors

Pickerings Solicitors LLP
Etchell House
Bonehill Road
Tamworth
Staffordshire
B78 3HQ

Keely's LLP
28 Dam Street
Lichfield
Staffordshire
WS13 6AA

Investment Advisor

Cannacord Genuity
Wealth Management
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London
EC2R 7AE

CCLA Investment Management Ltd
Senator House
85 Queen Victoria Street
London
EC4V 4ET

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Introduction

The Trustees of the Charity St Giles Hospice, (sometimes referred to in this report as "the Company"), who are also Directors of the Company for the purposes of the Companies Act 2006 are pleased to publish their Annual Report, including the Strategic Report, and audited financial statements for the year ended 31 March 2025.

The financial statements comply with the Companies Act 2006, the Memorandum and 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) (effective 1st January 2019). The Trustees also have due regard to the requirements of the Charities Act 2022, which amends the Charities Act 2011, and to the public benefit guidance published by the Charity Commission.

St Giles Hospice is a registered charity offering specialist palliative and end of life care, free of charge, for people living with terminal illnesses, as well as providing support for their families and carers. Our services are rated as 'Outstanding' by the Care Quality Commission.

We care for patients from across our catchment area, which includes Staffordshire, North Birmingham and surrounding areas. Care is offered at our hospice's centres in Whittington and Sutton Coldfield, as well as in patients' own homes across the region.

We spend close to £10 million a year providing our specialist services. With less than a quarter of this funded by the Government, we rely heavily on donations and income generation from the local community to continue our vital care.

The Board of Trustees, the Executive Leadership Team (ELT) and all staff and volunteers at the Charity are committed to providing individualised care for patients and their loved ones. The Charity aims to achieve this by providing consistent high-quality, cost-effective care underpinned by sound governance across all aspects of the organisation.

Structure, governance and management

a. Structure

St Giles Hospice was incorporated on 15th June 1979 and received its first inpatient on 12th April 1983. It is governed by a Memorandum and Articles of Association, which were last subject to full review in December 2023. The Charity's overriding objective, as defined in the Memorandum, continues to be the relief of sickness and the preservation of health. The Charity's aims fully reflect the legal objects and purposes the Charity was set up to further.

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b. The Governing Body

The Board of Trustees (the Board) is the governing body of St Giles Hospice. The purpose of the Board is to enable the Hospice to fulfil its charitable objectives by ensuring sound governance of the Charity.

All Trustees give their time voluntarily and receive no benefits from the Charity. When new Trustees are appointed, a comprehensive induction programme is arranged, including a tour of the Hospice sites and visits to the subsidiary companies, a briefing from the Group Chief Executive Officer (Group CEO) on current developments both at the Hospice and in palliative care more generally, meeting with all members of the ELT and the Senior Leadership Team (SLT) to discuss their respective roles and portfolio, statutory and mandatory training modules and meetings with the Chair and members of the Board of Trustees.

The Board meets once every three months to review performance in the previous quarter; plus additional Board Meetings should the need arise. The quorum for Board and Governance meetings is two Charity Trustees or the number nearest to one third of the total number of Charity Trustees, whichever is greater, or such larger number that the Charity Trustees may decide from time to time. The total attendances were one hundred and six out of a possible total of one hundred and thirty-seven in 2024/2025. In addition to this, the Chair and Group CEO meet on a monthly basis or more if required. Trustees may also attend monthly strategic leadership meetings are frequently onsite spending time with ELT and service leads when needed.

Trustees are elected for a term of office of three years, after which a Trustee may stand for re-election. Trustees may offer themselves for re-election up to a maximum of two times, the maximum term of office being nine years. The maximum term of nine years was implemented in 2019, in accordance with 2017 Charity Governance Code. At the 2024 Annual General Meeting, one Trustee was re-elected, Val Jones and there were no resignations. There were two appointments at the 2024 Annual General Meeting, Emma Roderick and Sally Bedford. As of 31st March 2025, the Board consisted of eight Trustees.

In 2024/2025, the Board and the ELT focused on the financial sustainability of the charity, the continuous challenges as a result of the cost-of-living crisis and additional financial challenges facing the hospice group with effect from April 2025 due to the General Election/change in Government. There were three extra-ordinary Board meetings in this financial year.

The Remuneration Committee meet as a sub-committee to ensure that the Board has the skills and experience required to meet its legal requirements and to support the achievement of the strategic direction of St Giles. This Committee also interviews and makes recommendations to the Board regarding the appointment of new Trustees and members of the ELT/SLT.

Membership of the Company is open to anyone, subject only to formal approval by the Board. There are currently 31 members of the Company.

During 2024/2025, there were four main governance committees: Strategy and Delivery Assurance; Finance, Audit and Risk Assurance; Research Assurance and the Combined Trading Companies (CTC) Board. Each committee, chaired by a Trustee, comprises of some Trustees and members of the ELT. The Assurance Committees meet four times a year or more frequently, if required.

In addition, the Board oversees Corporate Governance Assurance. The Trustees agree strategy and supporting objectives, delegating their execution to the Group CEO and the ELT.

During 2024/2025, financial sustainability became a key priority as the hospice sector nationally grappled with a collective deficit of £77 million, unfortunately St Giles was not immune to those challenges and entered 2024/2025 with a budgeted deficit of over £1.5m. This was due to many factors including a real-terms reduction in statutory funding, while simultaneously managing significant increases in operational costs. The ongoing cost-of-living crisis also impacted our ability to raise voluntary income, as supporters faced their own financial challenges.

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FOR THE YEAR ENDED 31 MARCH 2025

It was therefore necessary in 2024/2025 to address the hospice's budgeted £1.5 million operational deficit position, and we launched a Transformation Programme with the aim of reducing the deficit by £1m in the 2024/25 year. The Transformation Delivery Group (TDG), consisting of the ELT and members of the SLT, met regularly. There was a strong focus on how to achieve financial sustainability whilst keeping our patients, and their loved ones, at the heart of every decision.

The three main priorities for the group were:

- To increase our income, both voluntary and statutory
- To identify areas for improvement in operational effectiveness and efficiency
- To identify opportunities for decreasing our costs

Recognising the importance of our workforce in such a challenging time for St Giles, we implemented our People and Organisational Development Programme Framework. This framework was developed through feedback from our workforce survey to support two-way communication, engagement and continuous development. The Transformation Programme reviewed all aspects of how we deliver our services, the support services needed for delivery and the workforce required to do so. We recognised the importance of communication with and supporting our workforce through this incredibly challenging time. With this in mind, we introduced the 'POD Hub' – a dedicated area on our Intranet for all our People and Organisational Development (POD) information and updates.

Feedback from our staff survey and engagement sessions identified five key themes important to our staff:

- Communication and engagement - in listening to staff feedback and, to complement our monthly Hospice Brief sessions and weekly Hospice Round-Up emails, we introduced a monthly Managers' Update with the aim of improving communication flow through the organisation. Additionally, and where important updates were needed, the ELT and SLT ran a series of face-to-face sessions with all departments to ensure staff and volunteers received the right information in a timely manner and had chance to ask questions and offer feedback.
- Pay and Benefits - we continuously assessed our pay and associated policy, benchmarking against others in the hospice sector whilst also recognising that we are a charitable organisation in a budget deficit. We reviewed the hospice pension provider to offer the best value for money to our employees, as well as the organisation, and to give employees ease of access to their pension information at any given time.
- Workplace Wellbeing - we introduced our Employee Assistance Programme (EAP), which is available through our scheme with Legal & General. This valuable resource is designed to support wellbeing both at and outside of work and offers a free and confidential wellbeing and counselling service for volunteers, staff and their immediate families. Support can be accessed 24/7 via phone, WhatsApp or text message, or through the digital wellbeing platform and app.
- Equality, Diversity and Inclusion - we reviewed our onboarding process to include better introductions and time with teams across the hospice and actioned feedback from our engagement sessions to ensure we are more accessible to the communities we serve.
- Learning and Development - we introduced a transparent and fair process for accessing learning and development opportunities for all staff across the organisation. We launched a new staff appraisal process and training needs analysis, and a full review of statutory and mandatory training was undertaken to ensure its relevance to roles.

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The Trustees sponsor and are committed to a culture of continuous improvement. They have adopted the 2017 Charity Governance Code, currently under consultation, and endeavour to meet its recommended practices and outcomes based upon its seven principles: Organisational purpose; Leadership; Integrity; Decision making; Risk and control; Board effectiveness; Diversity; Openness and accountability.

Qualifying third party indemnity provision is in place for the benefit of all Trustees of the charitable Company. This cover is up to £5 million and cost £1,364.40.

c. Subsidiary Companies

The Company had three subsidiary companies during the financial year 2024/2025 - St Giles Hospice Shops Ltd, St Giles Hospice (Promotions) Ltd, and Walsall Hospice Trading Ltd, all limited by shares wholly owned by the Hospice.

The Shops Company acts as an agent for the Hospice in both the sale of donated goods and in reclaiming Gift Aid on donations arising from the sale of donated goods. The Shops Company also sells new, bought-in goods. The Promotions Company runs the Hospice Lottery. Walsall Hospice Trading holds shops' leases but otherwise does not trade.

Oversight of the trading companies controlled by St Giles is through the Combined Trading Companies Board (CTC). The CTC Board has influence over the strategy and operational management of the businesses. The Board is chaired by a Trustee, comprises of some Trustees, Non-Executive Directors (NEDs) and the ELT. The Board meets quarterly or more frequently, as required.

d. Pay policy for key management personnel

Remuneration of the ELT is approved by a Remuneration Committee made up of the Chair of the Board of Trustees, and Chairs of the Finance, Audit and Risk Committee, Strategy and Delivery Committee and CTC Board. For clinical staff, we attempt to match the salary and conditions of those employed in the NHS, wherever possible

Objectives and activities

a. Objectives

The objectives of St Giles Hospice, as detailed in the Memorandum and Articles of Association, are specifically restricted to the relief of sickness and the preservation of health, in such ways as the Charity shall from time to time determine, within England and Wales. This purpose is further detailed in the Charity Commission return as providing high quality individualised care for local people with cancer and other serious illnesses, as well as offering support for their families and carers. This care incorporates a range of services including specialist care at home, inpatient care, lymphoedema services, outpatient services, bereavement services and a range of therapies. In addition to direct patient care services, St Giles has a proactive community engagement agenda and an education and research agenda aiming to improve palliative and end of life care.

Quality of care is at the heart of all that St Giles does. Cicely Saunders, the founder of the modern hospice movement said, "How people die remains in the memory of those who live on". At St Giles, we know from the feedback we receive from family members how true this is. We also know from patients how much they appreciate the support for their families leading up to and after their bereavement, knowing that their loved ones are not going to be alone. Our governance, policies, protocols, audits and education all aim to ensure the highest quality of care for our patients and their loved ones. This commitment runs throughout St Giles at all levels, and in all roles.

Our focus remains on providing high quality care for patients with specialist palliative care needs. The majority of care that we provide is in the community.

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St Giles is committed to offering care on the basis of need and not diagnosis. The Charity recognises the increasing need for high quality end of life care for people living with multiple conditions as well as single diagnoses such as cancer, dementia and heart failure.

In each of the strategic aims, the Charity seeks partnerships with others who share our aims in order to address increasing complexity of health and social need in an environment of limited resources.

b. Clinical Effectiveness & Activity

A total of 1,670 referrals were received for our Community Palliative Care team (CPCT), of which 886 patients went on to receive care, and 138 were offered but declined our service.

From start of triage:

- 97% of referrals received were triaged within the two-day, five-day or -day urgency allocation of the referrer.
- 95% of urgent two-day referrals were contacted within one day.
- 94% of five-day referrals were contacted within two days.
- 96% of 10-day referrals were contacted within four days.

Of the referrals not proceeding, 138 patients died whilst their referral was being processed within the urgency allocated by the referrer, and 371 referrals without identified specialist palliative care needs were signposted to other services.

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b. Charitable Activities

Core Charitable Activities Data - detailed below is the activity data outlining St Giles' performance of core charitable activities for 2024/2025. The data includes key quality measures that are reportable to statutory commissioners.

2024/2025	
Total number outpatient attendances/telephone appointments	1,845
Total number of visits with patients by the community service	3,636
Total number of Hospice at Home sessions provided (two HCA = two visits)	3,524
Referrals received across our clinical departments	3,270
Calls handled by our Advice and Referrals Centre (ARC) – April to October 2024	7,136
Calls handled by our Community Palliative Care team to/regarding patients known	20,868
Total number of complaints Whittington	4
The number of complaints which were investigated and upheld in full	0
The number of complaints which were investigated, resolved but only upheld in part	4
The number of complaints which were investigated and not upheld	0
The number of incidents reported to RIDDOR involving patients (Reporting of Injuries, Diseases and Dangerous Occurrences Regulations).	0
Total number of patients admitted to Whittington Inpatient Unit	240
% of patients who went home	23%
% bed occupancy	81%
Patients diagnosed with reportable infections whilst on the Inpatient Unit	0
Average length of stay on the inpatient unit (days) – Specialist admissions	14.90
Number of falls per occupied bed in a year (number of beds multiplied by bed occupancy)	0.68

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St Giles continues to be heavily reliant on volunteers in delivering its charitable objects:

Number of volunteers by activity	2024/25
Bereavement Help Point	27
Clinical Admin	4
Complementary Therapy	3
Drivers and Drivers Mates	11
Estates, Whittington	25
Events	112
Family Support	13
Finance	1
Fundraising	35
Lymphoedema	12
Main Reception and Calligraphy	27
Marketing and Communications	0
POD	0
Quality and Audit	0
Sutton	21
Trustees/NEDs	10
Ward Befriender	0
Ward Clerk	1
Ward Helper	13
Ward Reception	19
Ward Spiritual	3
Total	337

Subsidiary Company Volunteers	
Retail	630

Combined Total	967
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d. Research

St Giles Hospice has continued to implement research processes and activity over the past twelve months and is now an established research active hospice. In line with our research strategy, the past year has seen an increase in:

- research capacity (through research projects, quarterly research governance meetings, an increase in grant submissions and St Giles receiving its first National Institute for Health and Care Research (NIHR) research grant).
- building an evidence base (through academic papers, service improvement and evaluation and research events e.g. Journal Club and 'Research Spotlight' e-newsletter).
- creating and strengthening research partnerships and reputation (through public engagement events, collaborating with other hospices, universities and organisations and hosting visiting academics and internships), to promote evidence-based hospice care.

The following research studies have recruited at St Giles, and are now completed with dissemination activities being circulated to staff and volunteers involved:

- Davies, A. Surrey University – "A cluster randomised trial of clinically assisted hydration in patients in the last days of life". CHELsea II Trial (CHELsea II study). Investigates the use of clinically assisted hydration in patients who are end of life. Achieved target recruitment.

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- Bailey, C. St Giles Hospice/University of Birmingham – “Accelerated Hospice Beds Service Evaluation”. Findings presented at Hospice UK National Conference in November 2024 (academic poster) and Palliative Care Congress in March 2025 (academic poster).
- Weetman, K. University of Birmingham – “Discharge communication from hospices and hospitals”. Achieved maximum recruitment. Findings presented at Palliative Care Congress (academic poster) and EAPC 2025 (Oral presentation).

St Giles is currently recruiting, or has been approved by the Research Governance Committee at St Giles to commence recruitment (date of data collection) for the following studies (*currently active):

- Bailey, C. NIHR Service Improvement: Lymphoedema and BMI. Dec 2024*
- Bailey, C. St Giles Hospice. Service Improvement: Run-PC Triage to improve hospice community referrals. April 2025*
- Flanagan, C. University College London. Using virtual reality in hospices: a national survey*. June 2025
- Bailey, C. St Giles Hospice. Service Improvement: Assessing patient complexity on IPU. June 2025.
- Millard, A. University of Birmingham (PhD under Bailey's supervision). Assessing and implementing spirituality at the end-of-life. July 2025
- Bailey, C. University of Birmingham/ SGH. Exploring communication between people living with Motor Neurone Disease and their close persons with healthcare professionals: a longitudinal qualitative study. Jan 2026
- Flannagan, T. Hospice workforce recruitment and retention (PhD under Bailey's supervision). Mar 2026

Plans for next year include further growth and sustainability to see St Giles Hospice recognised as a University Hospice.

Assurance for NHS Commissioners in year

St Giles Hospice has sent the two principal Integrated Care Boards (ICBs) with which it contracts a Quarterly Quality Report. We have met regularly with these Commissioners throughout the year, with the content of these reports forming the basis for discussion and review.

The reports cover key patient safety topics including the reporting, monitoring, prevention and management of: Falls, Pressure Ulcers, Accidents, Incidents and Near Misses, Safeguarding (including where associated with Deprivation of Liberty and Mental Capacity), Infection Control, Medicines Management, Complaints and Patient and Family Reported Outcome Measures. In year, there were no areas of concern raised which required action.

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The Hospice is rated outstanding by the Care Quality Commission ("CQC") and is inspected under the CQC category of Independent Hospitals.

Greenhouse gas emissions, energy consumption and energy efficiency action

St Giles is in its fourth year of using the Streamlined Energy and Carbon Reporting (SECR) guidance to measure and report on our carbon footprint. This will be the standard against which we can gauge energy and carbon performance across the whole organisation. It will also highlight what we need to change and where.

Scope 1 of the SECR relates to the direct emissions from gas and transport fuel combustion. For St Giles this will include gas consumption from our Whittington and Sutton sites, as well as transport fuel used for our in-house fleet. Scope 2 of the SECR relates to the indirect emissions from electricity generation. For St Giles this will include gas consumption from our Whittington and Sutton sites.

For both Scope 1 and 2 reporting we have used energy and fuel consumption data from our suppliers and partners and used DEFRA 2020 conversion factors to calculate the CO₂e emissions.

For Scope 2, electricity emissions only include bulk supplies from our electricity provider and do not include energy generated by solar photovoltaic (PV) panels. Energy generated from our PV panels typically feeds the National Grid and is not utilised by St Giles directly.

The chosen intensity measurement ratio is total gross emissions in metric tonnes per staff headcount.

<i>Energy consumption used to calculate emissions (kWh)</i>	<i>2024/2025</i>
<i>Energy consumption breakdown: Gas (kWh):</i>	<i>1,380,589</i>
<i>Electricity (kWh):</i>	<i>432,000</i>
<i>Water usage (m³)</i>	<i>971</i>
<i>Fleet Transport Fuel (diesel, litres)</i>	<i>3,359</i>
<i>Employee owned (claimed mileage)</i>	<i>112,858</i>
<i>Associated GHG emissions: Gas consumption</i>	<i>253</i>
<i>Tonnes CO₂ equivalent</i>	
<i>Indirect energy emissions: Purchased electricity</i>	<i>89</i>
<i>Tonnes CO₂ equivalent</i>	
<i>Other indirect emissions: Water usage</i>	<i>0.15</i>
<i>Tonnes CO₂ equivalent</i>	
<i>Fuel used in Hospice owned vehicles</i>	<i>8.4</i>
<i>Tonnes CO₂ equivalent</i>	
<i>Mileage travelled by Hospice employees in own vehicles</i>	<i>30.3</i>
<i>Tonnes CO₂ equivalent</i>	
<i>Total gross emissions in metric tonnes CO₂e</i>	<i>381</i>
<i>Intensity ratio metric tonnes CO₂e per staff FTE</i>	<i>1.45</i>

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Strategic report

a. Strategic Aims

The strategic direction we outlined in 2023 remains as relevant today as it did then and, as we enter into the final year of our current three-year strategy, our strategic objectives remain front and centre of all we want to achieve:

- To provide excellent care
- To be an outstanding team
- To be innovative
- To grow our income
- To be sustainable
- To communicate well

Financial sustainability for St Giles, like many hospices across the UK, remains a significant challenge. We have experienced a real-terms reduction in statutory funding, while simultaneously managing significant increases in operational costs. The ongoing cost of living crisis has also impacted on our ability to raise voluntary income, as supporters face their own financial challenges. Therefore, this second year of our three-year strategy focused heavily on our long-term financial sustainability. Data released in 2024 estimated that the UK hospice sector, which supports 300,000 people annually, was facing a collective deficit of £77 million in the financial year 2023/2024 and unfortunately, St Giles was not immune to the impact of this.

We have continued to actively engage with our Integrated Care Board (ICB) colleagues throughout 2024/2025 to raise awareness of the breadth and depth of services available to our community. Through this active engagement with statutory colleagues, we have seen small financial increases from our ICB funders averaging 2.5%.

At St Giles, our vision is for 'A world where everyone has fair access to specialist palliative and end of life care', and it is only with appropriate funding from the Government that we can meet this vision. We continue to work with our healthcare partners to negotiate adequate funding for hospice care, but in 2024/2025 the situation became critical.

We recognise that the landscape in which hospices operate is evolving, and we need to continually adapt to keep up with changes and challenges currently being faced in palliative and end-of-life care, whilst ensuring good financial management. Our priority throughout the year has been to maintain the highest possible level of care for our patients whilst ensuring the long-term sustainability of our services.

During 2024/2025 and following careful consideration and consultation through our Transformation Programme, we consolidated our services to focus on our core specialist palliative care provision. This consolidation led to a change in our Inpatient Unit bed provision, moving from 23 beds to 15. We continue to operate 12 specialist palliative care beds and have now opened an additional three end-of-life care beds. Our Inpatient Unit continues to be supported by a multidisciplinary team of nursing, medical, therapy and family support staff.

We have further consolidated our community care provision, combining our Advice and Referrals Centre, Hospice at Home, Respite and Community nursing services, to create a seamless journey for our patients.

Though these changes have led to significant efficiencies in our services, they also sadly resulted in the loss of valued and much-loved colleagues, with 23 redundancies made during this time.

Undoubtedly, 2024/2025 has been one of our toughest years on record. However, we remain fully committed to delivering the best possible care to our patients, and their loved ones and, whilst these decisions have been incredibly difficult, they have been essential to safeguard the future of our services and to ensure our long-term survival. We now enter 2025/2026 having significantly reduced our budget deficit by over £1 million.

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In 2025/2026, we will continue to deliver on our strategic priorities as well as developing the strategic direction and vision for the next four years. As we move into a position of greater financial stability we must remain dedicated to maintaining financial health and committed to raising more funds in an innovative way, whilst continuing to seek a fair and sustainable funding model for the hospice sector.

We are also faced with the challenges that The Terminally Ill Adults (End of Life) Bill will present for our sector - we recognise that assisted dying represents a significant and complex issue that would fundamentally change our end-of-life care system in the UK. At St Giles, our immediate priority remains delivering compassionate, specialist care to our patients and their loved ones during what is an increasingly challenging period for hospice services nationwide. We acknowledge the emotionally charged debate surrounding this legislation and remain committed to supporting all those in our care with dignity and respect.

We continue to emphasise that sustainable funding for hospice care must be guaranteed, ensuring everyone can access the end of life care they need, regardless of any future legislative changes. As this Bill continues its parliamentary journey, we remain focused on excellence in palliative care whilst closely monitoring these important legislative developments.

b. Achievements and performance

Clinical services

Throughout 2024/2025, we continued to provide high-quality care and support to our local communities while undertaking a comprehensive review of all clinical services to ensure their effectiveness, sustainability, and alignment with patient needs.

Significant changes and outcomes included:

- **Strengthened leadership:** We reviewed the senior leadership structure within clinical services, introducing new roles to enhance operational oversight and maintain a strong focus on quality across all areas.
- **Inpatient bed reconfiguration:** As part of our Transformation Programme, our inpatient capacity was adjusted to 15 beds (12 specialist and three end-of-life beds) from October 2024. During this period, we also ceased providing continuing healthcare (CHC) funded beds.
- **Integrated care pathways:** Our Advice and Referral Centre merged with our Community Palliative Care team, reducing siloed working and ensuring a more coordinated approach.
- **Clearer referral criteria:** We reviewed and shared updated inpatient and community referral criteria with our system partners to ensure our services remain focused on specialist palliative care, keeping patients at the centre of our decision-making.

Our core aim remained the delivery of outstanding clinical care and support to patients, and their loved ones, in a responsive, equitable, and sustainable way. To evidence our impact and drive improvements, we began developing a refreshed programme of qualitative and quantitative indicators, shaped in consultation with key stakeholders. These measures focus on three priority areas: patient safety, clinical effectiveness, and patient experience.

By embedding these measures, we are better positioned to identify opportunities for improvement and prioritise changes that deliver the greatest benefit to the quality of care we provide.

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Workforce

Following the Transformation Programme, and as we look to the future, our workforce is a key priority to delivering outstanding care to our patients. Having skilled staff and volunteers in the right roles is key for delivering our objectives and high-quality compassionate care as part of our strategy.

Our three-year strategic plan for 2023-2026 included the deliverable ambition objective 'to be an outstanding team' and to foster a positive and thriving culture, as well as the objective 'to be sustainable'.

During the Transformation Programme, we implemented our People and Organisational Development (POD) Programme Framework. This framework was developed through feedback from our workforce survey to support two-way communication, engagement and continuous development.

As we move forward, it is essential that all staff receive ongoing training and development to ensure they are always up to date with best practice. Working in end-of-life care can be emotionally challenging and therefore supporting staff wellbeing and resilience helps prevent burnout and improves employee wellbeing and retention.

By developing leadership at all levels, through our mandatory study and HR-led workshops, we will strengthen the hospice's succession planning and enable St Giles to be a sustainable organisation. The POD Hub will further evolve as we move into the third year of our strategy.

Finances

Financial sustainability remains a significant challenge for St Giles, as it does for many hospices across the UK. Reduced real-term NHS income, rising demand for services, increasing costs, and a challenging fundraising environment continue to put pressure on our operating model.

In 2024/2025, we undertook a comprehensive financial review, assessing every aspect of our income and expenditure. This included a full evaluation of contractual arrangements, cost structures, and operational efficiencies. As a result, we entered 2025/2026 with a clearer understanding of our financial position and achieved a break-even outcome by 31 March 2025—a significant milestone in stabilising the organisation.

While this represents important progress, the wider funding landscape remains complex and uncertain. Public funding, though vital, continues to fall short of covering the full cost of care, making long-term planning increasingly challenging.

In response, the Board has prioritised financial resilience as a strategic imperative. Key areas of focus include:

- **Diversifying income streams** through new fundraising models, innovative commercial opportunities, and strengthened partnerships.
- **Enhancing operational efficiency** to ensure resources are used effectively without compromising the quality of care.
- **Data-driven decision-making** to manage economic uncertainty and safeguard our services.

The transformation undertaken in 2024/2025 has created a more stable financial platform, but further evolution is essential. Our goal remains clear: to secure a sustainable future for St Giles and the people who rely on our care.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Governance

As a highly regulated organisation across all aspects of our work, ensuring we have the right governance and assurance framework in place is essential. During 2024/2025, we introduced a new top tier governance structure and developed a clinical and non-clinical governance framework for clinical and operational oversight to ensure robust systems are in place, compliance with all our statutory requirements and provide necessary assurances to our Board.

We continue to actively monitor, update and implement good organisational governance practices to ensure the safe and effective running of the hospice.

Communications

We have continued to focus on how we can improve our communication and engagement with our volunteers and staff. Our internal communications model includes our monthly Hospice Brief, led by our ELT and delivered face-to-face or accessed remotely online, and our weekly Hospice Round-Up email.

In 2024, we introduced a monthly Managers' Update, held face-to-face and accessed remotely, to equip our managers with information about our strategic direction ahead of wider communication to the organisation - in recognition that we need to empower our managers to support their teams and confidently answer any questions or queries.

We actively encourage colleagues to contribute, participate and feedback through these communication channels. They offer a platform to celebrate and share what we all deliver and contribute to, as well as raise questions and concerns.

Through our workforce survey and subsequent engagement sessions we are able to ensure that we accurately reflect the views and opinions expressed by colleagues to inform our strategic priorities and actions. The recent workforce survey has identified some common themes across the organisation with some clear areas on which to focus, that align with our strategic direction.

We recognise that whilst we have some good communication and engagement established, there is always room to review and improve on this to support the development of a positive and inclusive culture across all teams. Ensuring the voice of our volunteers, staff and community within our organisation is heard, is fundamental to the improvement of our services and organisational culture.

c. Other achievements

Other operational projects that St Giles has delivered in during 2024/2025 include:

Recruitment drive

Following the Transformation Programme and restructuring of services, St Giles received an unprecedented response to clinical recruitment. During 2024/2025, we implemented a variety of new roles and inducted a total of 17 new clinical staff into the organisation, having undertaken a complete review of the onboarding and induction programme for all staff.

E-referrals

Historically, referral into clinical services was via a paper process, however in January 2025 a new St Giles website was launched with the functionality to enable incoming referrals to be sent electronically. This streamlined the referral process whilst also ensuring that the incoming referral contained all appropriate information, increasing efficiency within the clinical administration team

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

System-wide working

St Giles plays a key role within the local and wider healthcare system. Forging closer links with our local NHS partners and other health care partners is fundamental to ensure that service delivery is dynamic and meets the needs of our patients, families and communities. During 2024/2025, ELT and senior clinical leads significantly strengthened relationships with system and integrated partners.

Integrated services

The transformation in 2024/2025 enabled a positive shift towards integrated working. Our clinical teams moved away from siloed working to ensure our patients and families could seamlessly navigate our clinical services.

Connected parties

Our Medical Director, whose employment arrangements were via an SLA with University Hospitals of Derby and Burton (UHDB) left St Giles in November 2024 and this SLA was subsequently terminated. We anticipate future Medical Consultant appointments may also require hosting of contracts within an NHS Trust, but we have no such arrangements at point of publishing this report.

Governance 2025-2026

The Strategy Delivery Group (SDG) was introduced in April 2025 and consists of the ELT and the SLT. It is responsible for the delivery of the current Hospice Strategy and setting the future hospice strategy, for approval by the Board. The group reports to the Strategy and Innovation Committee who in turn monitors the performance of key strategic objectives and initiatives.

During 2025/2026, we will continue to work towards data-led assurance that provides real time analysis and supports decision making and focus on our operational and corporate governance frameworks that keep the organisation safe and transparent.

a. Principle risks and uncertainties

Our risks are captured by our organisational risk management processes as part of our organisational governance. We have a Board Assurance Framework (BAF) that captures all our risks associated with delivery of our organisational strategic objectives. This is then underpinned by our Corporate Risk Register that captures all our associated operational risks. Every risk has an Executive Director responsible for its management, and these are reported to one or more of our Committees and Board, as necessary.

Key risks include:

- **Financial sustainability**
 - o Maintaining or ability to increase income.
 - o Maintaining or reducing our costs.
- **Workforce**
 - o Affordability of capacity and capability to meet requirements.
 - o Availability of appropriately skilled workforce.
 - o Ability to maintain and recruit volunteers.
- **Economic climate**
 - o Current impact of cost of living on organisation and workforce.
 - o Uncertain medium to longer term economic climate.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

b. Management of risks

The Corporate Risk Register identifies the Governance Assurance Committee primarily responsible for monitoring the risk and seeks assurance of the management of that risk. Every risk is set a target consequence and likelihood risk score, and a delivery timeline set for attainment. Each risk is allocated to a member of the Executive Leadership Team for management oversight. The Risk Register is a live, dynamic document reviewed monthly or more frequently, as required.

The Corporate Risk Register underpins the BAF that captures the key risks associated with delivery of our organisational strategic objectives. The BAF is reviewed monthly, or more frequently as required, and reported to the Board each quarter.

Risk is a standing item on the ELT and SLT meeting agendas, with each directorate having their own Risk Register. Directors receive and respond to newly identified organisational risks, escalating to the Corporate Risk Register as appropriate. Each directorate formally reviews the Risk Register monthly, or more frequently as required, noting mitigating actions undertaken and revising risk scores accordingly.

c. Delivery assurance

The delivery of our strategic aims is overseen by our Board and through 2024/2025 this was via our Transformation Delivery Group in which ELT provided assurance in the delivery of financial balance.

The programme management of the transformation programme was welcomed by Trustees, ELT and Senior Leaders alike and, as we move into 2025/26, this has evolved into the Strategy Delivery Group, led by the ELT, and attended by the SLT.

The SDG directly reports into the Hospice Strategy and Innovation Committee on a quarterly basis outlining delivery to date, future actions and any risks to the delivery plan.

As we approach the end of our three-year strategy, this group, in conjunction with the Board, will develop the future vision, strategy and plan for the future.

Financial review

a. Financial Review

The year-ended 31st March 2025 saw an overall net decrease in funds, but a decrease in financial deficit was achieved through the work of the Transformation Programme in year.

A total unrestricted income of £12.421 million was achieved in the current financial year, an increase of 1.7% on the previous financial year - £12.207 million for the year ended 31st March 2024.

A multi-stream approach was taken to our income generation strategy in 2024/25, and we achieved a step up in income across donations and legacies, trading income and investments and treasury management. This is in line with our determination to become financially sustainable without overreliance on state funding. A decrease in NHS related income was seen, however, as a result of the change in service portfolio. A reduction in recharged service income is reported but a corresponding reduction in operating costs was secured.

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FOR THE YEAR ENDED 31 MARCH 2025

St Giles Hospice Shops Ltd business contributed donations totalling £488,018 to the Hospice; a decrease of £186,333 on the previous year.

St Giles Promotions business, and its Lottery and Raffle activity, continued to provide a relatively stable contribution of £768,663, a slight decrease of £45,900 on the previous year.

St Giles has welcomed the £213,793 received in funding from the Department of Health and Social Care in 2024/25 - a proportion of the £25 million distribution to hospices across England. This funding package is to be used for essential improvements to buildings, facilities, and digital infrastructure.

We will continue to campaign, however, for the recognition that more needs to be done to ensure sustainable operational funding that will secure the future of hospices nationwide.

St Giles receives NHS income through three primary ICB partners, and we achieved an average of 2.5% increase in statutory monies received. However, significant increases in the National Living Wage, National Insurance contributions and within parallel NHS nursing pay scales saw St Giles staff pay increase by an average 5%. Similarly to Hospices across the country, staff costs make up 70% of our cost base and this is a clear demonstration that something must change to address this widening funding gap.

The Hospice continued to see increases in the cost of goods and services, however, in the light of the funding challenges faced, the Transformation Programme delivered a strategic focus on cost efficiencies across both the operating and support costs. A 7% reduction in total expenditure was achieved compared with 2023/2024.

b. Reserves policy

The Trustees have reviewed the reserves of the Charity including the nature of the income and expenditure streams, they need to match variable income and fixed commitments, and the nature of the reserves.

The Board has set a Reserves Policy:

- The most significant risk to the financial sustainability of the Hospice is the potential for a rapid deterioration in income, which cannot be matched, immediately with a corresponding reduction in costs. Therefore, reserves should be sufficient to cover the maximum foreseeable reduction in income within a period of 12 months. In addition, reserves should also allow for the completion of capital expenditure projects in progress or planned for the following 12 months, should cover the anticipated monthly fluctuation in cash flows and include a contingency for unexpected material expenditure not included in the budget for the coming year.
- The Trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the Charity's continuing obligations at least on an annual basis at the Audit and Risk Assurance Governance Committee.

Total funds of the group at the year-end stood at £20,550,124 (2024: £20,876,234).

Restricted funds totalled £54,886 (2024: £22,500) and unrestricted funds totalled £20,495,238 (2024: £20,853,734).

Free reserves of the group at the year end, stood at £10,204,749 (2024: £10,284,839).

The Trustees apply a risk assessment and mitigation approach to arriving at a figure for the minimum level of reserves to be held. At the year end, the threshold calculated provided a figure of £2.6m in free reserves. St Giles is committed to assessing and then strategically reconciling its anticipated levels of income and expenditure over the coming years.

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c. Investments policy

St Giles has a portfolio of long-term investments, deposit accounts and an interest-bearing current account, to ensure appropriate liquidity of funds.

Canaccord Genuity and CCLA Investment Management Limited managed the Hospice's investments during 2024/ 2025. The Audit and Risk Assurance Governance Committee reviews the investment managers' reports every three months.

The investment objectives are to achieve long-term capital and income growth in a moderately conservative manner, following guidelines agreed by the Trustees. The investment managers have discretion in the management of a portfolio within given criteria.

The Memorandum and Articles of Association permit funds to be invested as the Trustees see fit, providing these powers of investment are only exercised for the purpose of attaining the objectives and in a manner that is legally charitable. The Charity has a formal written Investment Policy.

d. Going concern

We have set out in the Trustees' Report a review of the financial performance, risk management policies, the charities reserve position and other factors likely to affect future development, including the impact of economic uncertainty on voluntary income. Our Trustees have concluded that there are no material uncertainties that call into doubt the charity's ability to continue. The financial statements have therefore been prepared on the basis that the charity is a going concern.

Income Generation Overview

a. Fundraising

St Giles Hospice Income Generation Directorate is made up of three core departments, these being Fundraising, Lottery and Retail. In 2024/25 the Directorate was led by the Deputy Chief Executive and supported by a Deputy Director of Income Generation.

We are members of the Chartered Institute of Fundraising, and we comply with the Fundraising Code of Practice and all relevant Statutory legislation and regulations to include the Charities Act 2022, which amends the Charities Act 2011, and the Data Protection Act 2018.

Our Customer Relationship Management system (CRM), Donorflex captures all communication and relationship management with our supporters and donors. This system is used for both Fundraising and Lottery.

Our in-house Fundraising team is responsible for maximising all income stream opportunities that are in aid of raising funds for St Giles Hospice. Exceptional stewardship of our donors and supporters is paramount to our team; our processes are designed to ensure that we are continually reviewing and building a supporter journey that reflects our standards and that we're creating the right opportunities for future involvement. All people fundraising on our behalf have a point of contact within the fundraising team to offer help, advice and support and ensure all fundraising undertaken in our name is done so with the high standards we adhere to.

During 2024/25 the Fundraising team faced the same challenges as the wider workforce, the team structure was reviewed, and a number of colleagues were made redundant or left the organisation. Throughout, the team continued to focus on maximising income through the existing portfolio of activity whilst also delivering an incredibly successful public art trail - March of the Elephants - which both helped raise vital funds and awareness of hospice care during the summer of 2024.

In the year 2024/2025, there were no complaints and no concerns involving Fundraising.

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b. Lottery

Our lottery is licensed by the Gambling Commission and operates in compliance with the Lottery Conditions and Codes of Practice (LCCP). We are members of the Hospice Lotteries Association and the Lotteries Council, who provide information, training and share best practice across the charity and hospice lottery sector.

Recruitment of players is outsourced to a third-party agent who canvass on behalf of St Giles Hospice Promotions Ltd. The external agent works closely with us and has a detailed understanding of our expectations. We have assurance on their standards through our own internal processes whereby quality checks are made with frequency.

As part of our internal safeguarding, our lottery age restriction is set at 18 years and above, higher than the legal age limit of 16. We have just one self-exclusion listed.

In 2024/25 we successfully relaunched the sale of single tickets through our network of retail stores. In order to sell our lottery and raffle products our Fundraising, Lottery and Retail teams all have training at the point of induction and then on an annual basis to ensure standards and practices in dealing with the public are high and compliant with current fundraising and gambling legislation and guidance.

In year 2024/2025, there was one complaint and no concerns involving Lottery. The complaint was regarding a supporters' request to unsubscribe not being actioned.

c. Retail

St Giles Hospice Shops Ltd is a trading subsidiary of St Giles Hospice. It is an agent for the Hospice in the sale of new goods, donated goods and in reclaiming Gift Aid donations from the sale of donated items. As members of the Charity Retail Association, we abide by its code of conduct and follow best practice.

During 2024/2025 our retail estate consisted of 23 physical stores and an e-commerce operation. Our focus remained, as detailed in our 2023-2026 organisational strategy, 'to grow our income' and six of our stores were refurbished during 2024/2025.

We also opened two new stores in Bilston and Brownhills. Furniture was sold in five of our outlets and we worked with Boxmove, an external company, to manage the end-to-end collection and distribution of this product.

At the time of writing, we will be opening three new stores in Lichfield, Uttoxeter and Tamworth in 2025/2026 and continuing to focus on new store acquisition.

In the year 2024/2025 there were 31 concerns raised. Of these two were escalated to a formal complaint.

- Complaint 1 – regarding student placement.
- Complaint 2 – formal written complaint regarding customer service

Both complaints were fully investigated, both were upheld in part and outcome letters sent to the complainants, with learning taken forward. There was no further feedback following outcome letters being sent.

The remaining 29 concerns were reviewed and feedback given. The overarching themes were:

- Customer service and staff attitude.
- Donations (missing or refused).
- Refurbishment of stores, unhappy due to perceived cost incurred.
- Health and safety in regard to working environment.

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The highest theme for concerns continued to be customer service, although this number was a reduction on prior year from 61% to 55%. Boxmove were cited in two concerns raised but again a reduction on prior year from six to two. There was an increase in the number of concerns raised regarding donations being refused or turned away from our stores.

Looking Ahead

a. Plans for 2025/2026

The strategic direction we outlined in 2023 remains as relevant today as it did then and, as we enter the final year of our current three-year strategy, our strategic priorities remain front and centre of all we want to achieve:

- To provide excellent care
- To be an outstanding team
- To be innovative
- To grow our income
- To be sustainable
- To communicate well

We remain committed to delivering the final year of our strategic plan and have outlined key actions and priorities for 2025/2026 that will see us deliver the final year of our plan and ensure we are laying the right foundations for the future of St Giles.

Following a significant period of change, 2025/2026 will focus heavily on 'Our People' and ensuring we have a sustainable workforce who continue to deliver outstanding care in a positive organisational culture. We continue to strive to improve and creating a feedback culture in which staff, volunteers, patients and loved ones feel comfortable providing feedback for improvement is at the heart of our cultural priorities.

b. Future strategy 2026/2027 and beyond

As we enter the final year of our three-year strategy for 2023–2026 and move from a position of financial recovery to greater stability, we recognise that the landscape for hospices is rapidly evolving. Changing expectations, growing demand, and emerging challenges in palliative and end-of-life care mean we must adapt continually to remain effective and relevant.

Despite these shifts, our strategic priorities remain central to everything we do and continue to drive the long-term direction of St Giles Hospice.

We are mindful of significant sector-wide challenges, including the potential implications of the Assisted Dying Bill. At St Giles, our vision is for a world where everyone has fair access to specialist palliative and end-of-life care.

Our immediate priority remains delivering compassionate, specialist care to patients and their loved ones while advocating for sustainable funding to ensure everyone can access the care they need, when they need it.

Throughout 2025/2026, we will continue delivering against our current priorities while also shaping our next four-year strategy. This will focus on:

- **Extending our reach** - exploring innovative ways to support more people as demand for our services grows.
- **Enhancing our care environment** - maximising the use of our hospice site to deliver the highest quality, patient-centred, and innovative care.

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FOR THE YEAR ENDED 31 MARCH 2025

- **Driving sustainable income** - adopting a more creative and commercially minded approach to income generation, strengthening our ability to invest in future services.

c. Future financial sustainability

Looking ahead, we remain acutely aware of the volatile and uncertain environment affecting both the hospice sector and the wider health and care system. Economic pressures, commissioning changes, inflation, and shifting donor behaviour all present ongoing challenges to long-term sustainability.

In response, the Board is committed to building financial resilience and ensuring our strategy remains agile and responsive. Our priorities include:

- **Diversifying income streams** and reducing reliance on any single source of funding.
- **Enhancing operational efficiency** to deliver high-quality care as cost-effectively as possible.
- **Strengthening governance and risk management** to ensure we remain well-prepared for external changes.
- **Investing in innovation** and developing new ways to deliver and fund our services sustainably.

While the road ahead is complex, the transformation achieved in recent years has positioned St Giles to face the future with determination, clarity, and purpose.

Our goal remains unwavering: to secure a sustainable future and ensure that everyone who needs it has access to the highest standards of specialist palliative and end-of-life care.

Key Trustee Confirmations

a. Statement of engagement with employees

Our ELT is made up of the Group CEO and Directors who meet on a weekly basis to discuss the performance of the Charity in line with our strategic priorities.

The Communications Team shares the CEO's weekly "Hospice Round Up" email with all staff and volunteers which is well received. Round Up updates staff and volunteers on what is happening across the Group, both internally and externally, and highlights important changes, care stories, promotes events, success stories, introduces new starters and updates on leavers. There is a communications email address for suggestions and/or requests for future topics.

Monthly Hospice Briefs are held for staff and volunteers across the Group, chaired by the Group CEO along with the ELT. This is an open forum meeting, colleagues are updated on current areas of work, there are spotlight sessions on services, issues on the horizon and a Q&A session at the end.

All-important communications with our staff are circulated from the communications email address. These can range from policies and procedures, messages from the Trustees, Group CEO or ELT and newswatches/highlighting current issues. This has been well received by staff across the group.

The SLT meet monthly, and meetings are chaired by the Deputy Director of People and Organisational Development. The priorities for the SLT are to work collaboratively to ensure the delivery of the strategic objectives for 2023-2026. The SLT work together to drive positive change and a thriving culture and utilise the groups' experience, skillset and knowledge to deliver strategic objectives.

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The Operational Delivery and Assurance Committee meet quarterly, and the papers include workforce assurance, which are available for the Board. In addition, the Operational Delivery and Assurance Committee reviews data that may suggest there are issues within the workforce such as increased turnover, grievances, sickness, etc. and also review the ongoing development of employees with regards to training, education and appraisals.

The Company Secretary organises Trustee introductions to the hospice/wider group both as part of their induction. Trustees are visible across the hospice group and engage directly with teams. Trustees attend many of the employee engagement and/or fundraising events that are held throughout the year including the strategy engagement sessions and the annual Light up a Life services held at multiple venues.

Board decisions are made with consideration to the impact on employees by bringing together the views of the ELT and Trustee Directors.

Section 172(1) statement (The Companies (Miscellaneous Reporting) Regulations 2018)

The Charity regularly reviews principal stakeholders, and St Giles engages with them. The stakeholder voice is brought into the boardroom throughout the annual cycle through information provided by the management team and by direct engagement with stakeholders themselves. The relevance of each stakeholder group may increase or decrease depending on the matter or issue in question, so the Board seeks to consider the needs and priorities of each stakeholder group during its discussions and as part of its decision making.

The Charity does not have a dependency on any supplier but deals with both large and small enterprises aiming to always pay within terms and build a long-standing relationship with its suppliers, which is beneficial to both parties. Where it is practicable, local suppliers are included in tender processes.

Other disclosure requirements of this regulation are covered elsewhere in the Trustees report.

Annual General Meeting

The Annual General Meeting of the Charity will be held on Wednesday 5th November 2025.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

In accordance with company law, we, the Trustees, acting also as Directors of the Company, certify that so far as we are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Charity's auditors are unaware. Each Trustee has taken all the steps that ought to have been taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Disclosure of information to auditors

In accordance with company law, we, the Trustees, acting also as Directors of the Company, certify that so far as we are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Charity's auditors are unaware. Each Trustee has taken all the steps that ought to have been taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Auditors

A comprehensive retendering process for the appointment of the external auditor was undertaken by the Trustees after the 31st of March 2025 year end, in accordance with a commitment to best practice and to ensure audit quality and independence.

The Finance, Risk and Audit Committee led this process, which involved a thorough evaluation of proposals from several audit firms based on criteria such as audit quality, independence, experience in the charity sector, and value for money. A resolution proposing the new external auditor will be tabled at the Annual General Meeting. This appointment is expected to provide fresh perspectives and further enhance the robustness of financial reporting.

Approved by order of the members of the Board of Trustees at the Annual General Meeting and signed on their behalf by:



Sally Bedford

Chair

Date: 1 October 2025

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. GILES HOSPICE

Opinion

We have audited the financial statements of St. Giles Hospice (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 Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 the 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. GILES HOSPICE (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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.

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, 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 the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

ST. GILES HOSPICE
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. GILES HOSPICE (CONTINUED)

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102) and the Companies Act. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The key laws and regulations we considered in this context were CQC regulations, Gambling Commission legislation, General Data Protection Regulation, health and safety legislation and employee legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing and completeness of income recognition and the override of controls by management.

Our audit procedures to respond to these risks included enquiries of management and the Finance and Audit Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, income testing on a sample basis, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

ST. GILES HOSPICE
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. GILES HOSPICE (CONTINUED)

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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Helen Blundell LLB FCA FCIE DChA (Senior statutory auditor)

for and on behalf of

Crowe U.K. LLP

Statutory Auditor

Black Country House

Rounds Green Road

Oldbury

West Midlands

B69 2DG

Date: 14 December 2025

ST. GILES HOSPICE
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	4,143,884	371,682	4,515,566	4,027,974
Charitable activities	4	3,226,323	-	3,226,323	3,391,220
Other trading activities	5	4,814,891	-	4,814,891	4,737,208
Investments	6	236,267	-	236,267	151,529
Total income		12,421,365	371,682	12,793,047	12,307,931
Expenditure on:					
Raising funds	7,8	4,563,745	-	4,563,745	3,833,999
Charitable activities	9	8,143,435	305,774	8,449,209	9,309,833
Total expenditure		12,707,180	305,774	13,012,954	13,143,832
Net (expenditure)/income before net (losses)/gains on investments		(285,815)	65,908	(219,907)	(835,901)
Net (losses)/gains on investments	15	(106,203)	-	(106,203)	315,116
Net (expenditure)/income		(392,018)	65,908	(326,110)	(520,785)
Transfers between funds	20	33,522	(33,522)	-	-
Net movement in funds		(358,496)	32,386	(326,110)	(520,785)
Reconciliation of funds:					
Total funds brought forward		20,853,734	22,500	20,876,234	21,397,019
Net movement in funds		(358,496)	32,386	(326,110)	(520,785)
Total funds carried forward		20,495,238	54,886	20,550,124	20,876,234

The notes on pages 34 to 59 form part of these financial statements.

ST. GILES HOSPICE
(A company limited by guarantee)
REGISTERED NUMBER: 01430090

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	10,290,489	10,568,895
Investments	15	3,850,595	3,976,098
		<u>14,141,084</u>	<u>14,544,993</u>
Current assets			
Stocks	16	11,967	11,296
Debtors	17	1,173,770	1,570,584
Cash at bank and in hand		6,614,336	5,901,571
		<u>7,800,073</u>	<u>7,483,451</u>
Current liabilities			
Creditors: amounts falling due within one year	18	(1,152,533)	(1,077,210)
Net current assets		<u>6,647,540</u>	<u>6,406,241</u>
Total assets less current liabilities		<u>20,788,624</u>	<u>20,951,234</u>
Provisions for liabilities	19	(238,500)	(75,000)
Total net assets		<u>20,550,124</u>	<u>20,876,234</u>
Charity funds			
Restricted funds	20	54,886	22,500
Unrestricted funds	20	20,495,238	20,853,734
Total funds		<u>20,550,124</u>	<u>20,876,234</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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



Sally Bedford

Chair

Date: 1 October 2025

The notes on pages 34 to 59 form part of these financial statements.

ST. GILES HOSPICE
(A company limited by guarantee)
REGISTERED NUMBER: 01430090

COMPANY BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	10,290,489	10,568,895
Investments	15	3,850,700	3,976,203
		<u>14,141,189</u>	<u>14,545,098</u>
Current assets			
Debtors	17	1,533,356	3,312,139
Cash at bank and in hand		5,979,400	3,919,065
		<u>7,512,756</u>	<u>7,231,204</u>
Current liabilities			
Creditors: amounts falling due within one year	18	(865,321)	(825,150)
Net current assets		<u>6,647,435</u>	<u>6,406,054</u>
Total assets less current liabilities		<u>20,788,624</u>	<u>20,951,152</u>
Provisions for liabilities	19	(238,500)	(75,000)
Total net assets		<u><u>20,550,124</u></u>	<u><u>20,876,152</u></u>
Charity funds			
Restricted funds	20	54,886	22,500
Unrestricted funds	20	20,495,238	20,853,652
Total funds		<u><u>20,550,124</u></u>	<u><u>20,876,152</u></u>

The Company's net movement in funds for the year was a deficit of £326,028 (2024 - £520,785 deficit).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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



Sally Bedford

Chair

Date: 1 October 2025.

The notes on pages 34 to 59 form part of these financial statements.

ST. GILES HOSPICE
(A company limited by guarantee)

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

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by operating activities	23	569,206	775,674
Cash flows from investing activities			
Dividends, interests and rents from investments		236,267	151,529
Proceeds from the sale of tangible assets		297	-
Purchase of tangible fixed assets		(112,305)	(109,881)
Net movement in cash held as investments		39,062	(31,925)
Net cash provided by investing activities		163,321	9,723
Change in cash and cash equivalents in the year		732,527	785,397
Cash and cash equivalents at the beginning of the year		5,921,136	5,135,739
Cash and cash equivalents at the end of the year	24	6,653,663	5,921,136

The notes on pages 34 to 59 form part of these financial statements

ST. GILES HOSPICE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St. Giles Hospice meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Group and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

1.2 Company status

The Company is a company limited by guarantee. The 6 members of the Company in the event of the company being wound up, their liability in respect of the guarantee is limited to £10 each.

1.3 Going concern

We have set out in the Trustee's report a review of the financial performance, risk management policies, the charity's reserves position and other factors likely to affect future development, including the impact of economic uncertainty on voluntary income. We believe that there are no material uncertainties that call into doubt the charity's ability to continue, and therefore the financial statements have been prepared on the basis that the charity is a going concern.

ST. GILES HOSPICE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.4 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

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

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

ST. GILES HOSPICE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500, and with a useful economic life of over 1 year or more are capitalised.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives. .

Depreciation is provided on the following bases:

Freehold property	- 2% of cost
Long-term leasehold property	- 2% of cost
Short-term leasehold property	- Straight line over life of the lease
Motor vehicles	- 20% of cost
Fixtures and fittings	- 20% of cost
Computer equipment	- 33.3% of cost

ST. GILES HOSPICE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 Debtors

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

1.10 Cash at bank and in hand

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

1.11 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.12 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Pensions

Pension contributions to the group personal pension plan, the NHS superannuation scheme, the Auto Enrolment Pension Plan (administered by Royal London) and any other pension plan are charged against income when payable.

ST. GILES HOSPICE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes.

2. 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 accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

Accrued income includes legacy income amounts. In recognising accrued legacy income, the Trustees have considered the probability of receiving each legacy. Each legacy is carefully assessed to determine an appropriate allowance which reflects the possibility of not subsequently receiving the full legacy income amounts that the Charity is aware of. The allowance is based on the circumstances behind each legacy and the probability of receiving the income.

Dilapidation provisions are recognised when it is probable that we will need to make repairs to the property in accordance with the lease agreements. This involves estimating the cost of repairs based on the property's condition, signed statement of condition at the point of taking on the lease, external dilapidation assessments and known costs to be incurred where appropriate.

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations	2,697,292	371,682	3,068,974
Legacies	1,446,592	-	1,446,592
	<u>4,143,884</u>	<u>371,682</u>	<u>4,515,566</u>
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	1,860,300	101,160	1,961,460
Legacies	2,066,514	-	2,066,514
	<u>3,926,814</u>	<u>101,160</u>	<u>4,027,974</u>

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
NHS grants and contracts for patient care	2,788,334	2,788,334	2,736,732
Recharged services	430,342	430,342	619,038
Other income	7,647	7,647	35,450
	<u>3,226,323</u>	<u>3,226,323</u>	<u>3,391,220</u>

All income from charitable activities in the prior period was unrestricted.

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from trading subsidiaries	1,468,077	1,468,077	1,471,721
Sale of donated goods	3,213,790	3,213,790	3,110,223
Catering & refreshments	39,997	39,997	36,955
Room hire	46,720	46,720	43,167
Training & course fees	46,307	46,307	75,142
	<u>4,814,891</u>	<u>4,814,891</u>	<u>4,737,208</u>

All income from other trading activities and fundraising events in the prior year was unrestricted.

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Investment income	236,267	236,267	151,529
	<u>236,267</u>	<u>236,267</u>	<u>151,529</u>

All income from investments in prior year was unrestricted.

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Costs of raising voluntary income	158,219	158,219	78,067
Costs of raising voluntary income - wages and salaries	598,451	598,451	563,082
	<u>756,670</u>	<u>756,670</u>	<u>641,149</u>

Fundraising trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Fundraising trading expense	2,355,550	2,355,550	1,709,586
Fundraising trading expenses - wages and salaries	1,427,859	1,427,859	1,449,520
Fundraising trading expenses - depreciation	7,677	7,677	18,406
	<u>3,791,086</u>	<u>3,791,086</u>	<u>3,177,512</u>

8. Investment management costs

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Investment management fees	15,989	15,989	15,338

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Operation of the Hospice	8,143,435	305,774	8,449,209

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total 2024 £</i>
Operation of the Hospice	9,164,578	145,255	9,309,833

Summary by expenditure type

	Staff costs 2025 £	Depreciation 2025 £	Other costs 2025 £	Total 2025 £
Operation of the Hospice	6,039,949	371,428	2,037,832	8,449,209

	<i>Staff costs 2024 £</i>	<i>Depreciation 2024 £</i>	<i>Other costs 2024 £</i>	<i>Total 2024 £</i>
Operation of the Hospice	6,650,924	423,159	2,235,750	9,309,833

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Operation of the Hospice	5,694,857	2,754,352	8,449,209

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Operation of the Hospice	6,774,845	2,534,988	9,309,833

Analysis of support costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Wages & salaries	1,394,418	1,079,174
Depreciation	371,428	423,159
Support services and overheads	282,934	124,727
Executive and PR	178,486	73,927
Estate and facilities	360,674	633,481
IT	166,412	200,520
	2,754,352	2,534,988

During the year ended 31 March 2025, the Group incurred the following Governance costs:

£38,630 (2024: £28,767) in respect of audit and accountancy fees, £154,742 (2024: £177,938) in respect of professional fees and staff costs of £289,003 (2024: £128,302).

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

11. Net income/(expenditure)

	2025	<i>2024</i>
	£	<i>£</i>
Depreciation of tangible fixed assets	371,428	<i>443,692</i>
Fees payable to the Company's auditor in respect of:		
Auditors' remuneration - audit	27,600	<i>25,800</i>
Auditors' remuneration - other services	6,250	<i>4,385</i>
Operating lease rentals	559,092	<i>539,862</i>
	=====	<i>=====</i>

12. Staff costs

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Wages and salaries	6,918,993	<i>7,461,108</i>	6,918,993	<i>7,319,916</i>
Social security costs	658,681	<i>701,177</i>	658,681	<i>690,305</i>
Contribution to defined contribution pension schemes	488,585	<i>501,241</i>	488,585	<i>492,507</i>
	=====	<i>=====</i>	=====	<i>=====</i>
	8,066,259	<i>8,663,526</i>	8,066,259	<i>8,502,728</i>
	=====	<i>=====</i>	=====	<i>=====</i>

During the year, the group made redundancy and termination payments amounting to £182,520 (2024: £23,301) with respect to 21 (2024: 2) individual cases.

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

	Group 2025 No.	<i>Group 2024 No.</i>
Hospice services	120	<i>145</i>
Fundraising & communications	28	<i>32</i>
Support staff	41	<i>35</i>
Management & finance	10	<i>11</i>
Retail	63	<i>69</i>
	=====	<i>=====</i>
	262	<i>292</i>
	=====	<i>=====</i>

ST. GILES HOSPICE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

12. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	<i>Group 2024 No.</i>
In the band £60,001 - £70,000	2	2
In the band £70,001 - £80,000	1	2
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	3	-
In the band £100,001 - £110,000	-	2
In the band £120,001 - £130,000	1	-
In the band £140,001 - £150,000	-	1

Senior management

The key management personnel of the hospice are represented by the Executive Leadership Team CEO and 4 other Directors, 2 of whom are responsible for clinical services. The total employee benefits of the key management personnel (inclusive of employers national insurance) were £569,277 (2024: £731,297).

Volunteers

During the year, the hospice has benefited substantially from the regular services of 210 (2024: 175) volunteers as per accounting policy 1.4. Additionally, volunteers working at St. Giles Hospice Shops Limited and its associated warehouse number approximately 627 (2024: 550). St. Giles Hospice (Promotions) Limited has also received the assistance of Nil (2024: 5) volunteers during the year.

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, expenses totalling £201 was reimbursed or paid directly to 1 Trustee (2024 - £110, 1 Trustee)

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Tangible fixed assets

Group and Company

	Freehold property £	Long- term leasehold property £	Short- term leasehold property £	Motor vehicles £	Fixtures and fittings £	Assets under construction £	Total £
Cost or valuation							
At 1 April 2024	13,867,292	1,669,246	15,250	181,815	3,108,414	-	18,842,017
Additions	-	7,728	-	-	51,957	52,620	112,305
Disposals	(26,634)	-	-	(30,555)	-	-	(57,189)
At 31 March 2025	<u>13,840,658</u>	<u>1,676,974</u>	<u>15,250</u>	<u>151,260</u>	<u>3,160,371</u>	<u>52,620</u>	<u>18,897,133</u>
Depreciation							
At 1 April 2024	4,685,969	542,712	15,250	178,846	2,850,345	-	8,273,122
Charge for the year	271,270	33,488	-	2,336	64,334	-	371,428
On disposals	(7,351)	-	-	(30,555)	-	-	(37,906)
At 31 March 2025	<u>4,949,888</u>	<u>576,200</u>	<u>15,250</u>	<u>150,627</u>	<u>2,914,679</u>	<u>-</u>	<u>8,606,644</u>
Net book value							
At 31 March 2025	<u>8,890,770</u>	<u>1,100,774</u>	<u>-</u>	<u>633</u>	<u>245,692</u>	<u>52,620</u>	<u>10,290,489</u>
At 31 March 2024	<u>9,181,323</u>	<u>1,126,534</u>	<u>-</u>	<u>2,969</u>	<u>258,069</u>	<u>-</u>	<u>10,568,895</u>

ST. GILES HOSPICE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. Fixed asset investments

Group		Listed investments £	Other fixed asset investments £	Total £
Cost or valuation				
At 1 April 2024		3,956,533	19,565	3,976,098
Revaluations		(145,265)	39,062	(106,203)
Investment manager fee		-	(19,300)	(19,300)
At 31 March 2025		<u>3,811,268</u>	<u>39,327</u>	<u>3,850,595</u>

Company	Investments in subsidiary companies £	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation				
At 1 April 2024	105	3,956,533	19,565	3,976,203
Revaluations	-	(145,265)	39,062	(106,203)
Investment manager fee	-	-	(19,300)	(19,300)
At 31 March 2025	<u>105</u>	<u>3,811,268</u>	<u>39,327</u>	<u>3,850,700</u>

ST. GILES HOSPICE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. Fixed asset investments (continued)

Principal subsidiaries

The following were subsidiary undertakings of the Company:

Names	Company number	Principal activity	Holding	Included in consolidation
St. Giles Hospice (Promotions) Limited	03238435	Operates a lottery to raise funds for the charity	100%	Yes
St. Giles Hospice Shops Limited	01947774	Operates charity shops selling bought in goods to raise funds for the charity	100%	Yes
Walsall Hospice Trading Limited	02722178	Dormant	100%	Yes

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) for the year £	Net assets £
St. Giles Hospice (Promotions) Limited	1,359,845	(591,182)	768,663	2
St. Giles Hospice Shops Limited	114,860	(51,683)	63,177	2
Walsall Hospice Trading Limited	-	-	-	100

16. Stocks

	Group 2025 £	Group 2024 £
Finished goods and goods for resale	11,967	11,296

ST. GILES HOSPICE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Debtors

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Due within one year				
Trade debtors	126,870	326,486	124,207	283,186
Amounts owed by group undertakings	-	-	365,959	1,789,400
Other debtors	199,609	300,241	199,267	299,492
Prepayments and accrued income	847,291	943,857	843,923	940,061
	1,173,770	1,570,584	1,533,356	3,312,139

18. Creditors: Amounts falling due within one year

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Trade creditors	488,935	416,025	487,922	411,660
Other taxation and social security	126,076	156,773	126,076	156,773
Other creditors	121,716	108,917	62,807	78,372
Accruals and deferred income	415,806	395,495	188,516	178,345
	1,152,533	1,077,210	865,321	825,150

19. Provisions for liabilities

Group and Company

	Dilapidation provision £
At 1 April 2024	75,000
Additions	163,500
	238,500

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Designated funds						
March of the Elephants Art Trail	260,860	-	(116,369)	(144,491)	-	-
General funds						
General Funds	20,592,874	12,421,365	(12,590,811)	178,013	(106,203)	20,495,238
Total Unrestricted funds	20,853,734	12,421,365	(12,707,180)	33,522	(106,203)	20,495,238
Restricted funds						
DHSC Capital	-	213,793	(213,793)	-	-	-
Lymph	-	305	(305)	-	-	-
Patient Chairs	6,500	-	-	(6,500)	-	-
IPU Staff	-	38,215	(38,215)	-	-	-
Family Support	-	1,229	(17,229)	16,000	-	-
Brandons Boxes	16,000	28,950	-	(16,000)	-	28,950
Sutton Site Refurbishment	-	35,894	(35,894)	-	-	-
Environmental Improvements	-	34,796	(338)	(34,458)	-	-
IPU Refurbishment	-	18,500	-	7,436	-	25,936
	22,500	371,682	(305,774)	(33,522)	-	54,886
Total of funds	20,876,234	12,793,047	(13,012,954)	-	(106,203)	20,550,124

ST. GILES HOSPICE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds						
Designated funds						
March of the Elephants Art Trail	390,000	-	(129,140)	-	-	260,860
General funds						
General Funds	16,520,321	12,206,771	(12,869,437)	4,420,103	315,116	20,592,874
Total Unrestricted funds	16,910,321	12,206,771	(12,998,577)	4,420,103	315,116	20,853,734

ST. GILES HOSPICE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Statement of funds (continued)

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
Restricted funds						
IPU fund	1,144,024	-	-	(1,144,024)	-	-
Barn Farm fund	1,045,163	-	-	(1,045,163)	-	-
Capital appeal fund	1,564,258	-	-	(1,564,258)	-	-
Day Therapies Centre	381,930	-	-	(381,930)	-	-
John Haller memorial fund	10,000	-	(10,000)	-	-	-
Day Room transformation	38,981	-	-	(38,981)	-	-
The Advice and Referral Centre fund	51,595	-	(51,595)	-	-	-
Other restricted funds	14,871	-	-	(14,871)	-	-
Restricted donation	118,504	50,000	(50,000)	(118,504)	-	-
Lymphodema Clinic	10,000	160	(160)	(10,000)	-	-
Bladder Scanner	7,830	-	-	(7,830)	-	-
Lymph	94,542	-	-	(94,542)	-	-
Patient Chairs	5,000	1,500	-	-	-	6,500
IPU Staff	-	33,500	(33,500)	-	-	-
Brandons Boxes	-	16,000	-	-	-	16,000
	<u>4,486,698</u>	<u>101,160</u>	<u>(145,255)</u>	<u>(4,420,103)</u>	<u>-</u>	<u>22,500</u>
Total of funds	<u>21,397,019</u>	<u>12,307,931</u>	<u>(13,143,832)</u>	<u>-</u>	<u>315,116</u>	<u>20,876,234</u>

ST. GILES HOSPICE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

20. Statement of funds (continued)

Restricted funds

DHSC Capital Fund represents capital funding received from DHSC.

The Lymph Fund represents funds received towards the purchase of equipment used within and providing the lymphoedema service.

The Patient Chairs fund represents funds received for the purchase of chairs for the Inpatient Unit.

The IPU Staff Fund represents funds received towards the provision of the inpatient unit.

The Family Support Fund relates to funds received for the purpose of providing the family support and bereavement services.

The Brandons Boxes Fund represents funds received for the preparation and distribution of support boxes for the Brandons Boxes Project. The Brandons Boxes Project is supported by the family of Brandon Sutton and provides the delivery of education in schools along with comfort boxes designed as a tool to help young people navigating grief and loss.

The Sutton Site Refurbishment Fund represents funding for enhancing, reconfiguring and refurbishing the St Giles Sutton Coldfield Site.

The Environmental Improvements Fund represents funding for environmental improvements at The St Giles Sutton Coldfield Site.

The IPU Refurbishment Fund represents funds that have been received to refurbish and improve facilities within the inpatient unit.

The IPU fund represents funds received towards the extension of the building at Whittington and fitting out of the new In-Patient Unit, previously known as Compassus. Depreciation is charged against the fund.

The Barn Farm fund represents monies raised to fund out the leasehold property occupied on Lindridge Road, for the purpose of providing palliative and end of life services in Sutton Coldfield. Depreciation on the leasehold property and the fixtures, fittings and equipment is charged against the fund.

Capital appeal funds represent monies raised to fund the development of the hospice, including later additions. Depreciation on freehold property is charged against this fund.

The Day Therapies Centre fund represents primarily a Department of Health grant awarded to the hospice in order to reconfigure the original In-Patient Unit attached to the Rectory to create an integrated Day Therapies Centre. This area of the building previously provides services such as a Day Hospice, prior to Covid-19, and wrap-around Family Support and Bereavement, Complementary Therapies and Education.

The John Haller memorial fund represents funds available for the promotion of educational projects amongst staff.

The Advice and Referral Centre fund relates to funds received to set up an advice centre which aims to offer advice and information 24 hours a day, 7 days a week. The centre became fully operational in April 2016 and was launched to the general public in May 2016.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

20. Statement of funds (continued)

The Hospice received a £100,000 gift from a major donor in quarter 4 of 2024. £50k was restricted to the upgrade of syringe drivers to meet compliance requirements and £50k to the ERS service in Sutton. The restriction has been fulfilled on purchase of the assets and transferred to unrestricted funds.

The Lymphodema Clinic fund represents funds received towards the purchase or equipment for the lymphodema clinic.

The Bladder Scanner fund represents funds received to facilitate the purchase of a bladder scanner for use by the community team. The restricted has been fulfilled on purchase of the assets and transferred to unrestricted funds.

Designated funds

A decision was taken on 24th November 2021 to set aside designated reserves for the March of the Elephants art trail sculpture due to take place in 2023, a major fundraising campaign recognising 40 years of providing hospice care. Expenditure has been incurred during the year and the remainder of the fund has been released during 2024/5.

Transfers between funds

During the year management conducted a review of restricted funds and the following transfers were made:

- £39,522 (2024: £4,420,103) from restricted funds to general funds, representing the net book value of fixed assets purchased with restricted donations, now used for general purpose;
- £6,500 transferred to general funds as already spent in prior year in line with donor restrictions;
- £12,500 transferred from general funds to restricted, in line with donors wishes for income received in prior year.

ST. GILES HOSPICE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

21. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds	260,860	-	(116,369)	(144,491)	-	-
General funds	20,592,874	12,421,365	(12,590,811)	178,013	(106,203)	20,495,238
Restricted funds	22,500	371,682	(305,774)	(33,522)	-	54,886
	<u>20,876,234</u>	<u>12,793,047</u>	<u>(13,012,954)</u>	<u>-</u>	<u>(106,203)</u>	<u>20,550,124</u>

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	390,000	-	(129,140)	-	-	260,860
General funds	16,520,321	12,206,771	(12,869,437)	4,420,103	315,116	20,592,874
Restricted funds	4,486,698	101,160	(145,255)	(4,420,103)	-	22,500
	<u>21,397,019</u>	<u>12,307,931</u>	<u>(13,143,832)</u>	<u>-</u>	<u>315,116</u>	<u>20,876,234</u>

ST. GILES HOSPICE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	10,290,489	-	10,290,489
Fixed asset investments	3,850,595	-	3,850,595
Current assets	7,745,187	54,886	7,800,073
Creditors due within one year	(1,152,533)	-	(1,152,533)
Provisions for liabilities	(238,500)	-	(238,500)
Total	20,495,238	54,886	20,550,124

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	10,568,895	-	10,568,895
Fixed asset investments	3,976,098	-	3,976,098
Current assets	7,460,951	22,500	7,483,451
Creditors due within one year	(1,077,210)	-	(1,077,210)
Provisions for liabilities	(75,000)	-	(75,000)
Total	20,853,734	22,500	20,876,234

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

23. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £	<i>Group 2024 £</i>
Net expenditure for the year (as per Statement of Financial Activities)	(326,110)	<i>(520,785)</i>
Adjustments for:		
Depreciation charges	371,428	<i>443,692</i>
Losses/(gains) on investments	106,203	<i>(315,116)</i>
Dividends, interests and rents from investments	(236,267)	<i>(151,529)</i>
Loss on the sale of fixed assets	18,986	<i>-</i>
(Increase)/decrease in stocks	(671)	<i>4,960</i>
Decrease in debtors	396,814	<i>1,146,563</i>
Increase in creditors	75,323	<i>167,889</i>
Increase in provisions	163,500	<i>-</i>
Net cash provided by operating activities	569,206	<i>775,674</i>

24. Analysis of cash and cash equivalents

	Group 2025 £	<i>Group 2024 £</i>
Cash in hand	6,614,336	<i>5,901,571</i>
Cash on deposit awaiting interest	39,327	<i>19,565</i>
Total cash and cash equivalents	6,653,663	<i>5,921,136</i>

25. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	5,901,571	712,765	6,614,336
	5,901,571	712,765	6,614,336

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

26. Pension commitments

Staff previously employed by the National Health Service and who were members of the National Health Service Superannuation Scheme continue to be members of that scheme. All other staff may become members of St Giles Hospice Group Personal Pension Plan or and Auto Enrolment Pension Plan.

The NHS Scheme is a defined benefit pension scheme. However, the scheme is a multiemployer scheme and the group is unable to identify its share of the underlying assets and liabilities. The scheme is therefore accounted for as a defined contribution scheme. Details of the benefits payable under these provisions can be found on the NHS Pensions website at www.pensions.nhsbsa.nhs.uk.

The pension cost charges, representing employer's contributions to all schemes, amounted to £488,585 (2024: £501,241). Contributions totalling £58,980 (2024: £75,307) were payable at the year end and are included in other creditors.

27. Operating lease commitments

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

	Group 2025 £	<i>Group 2024 £</i>
Not later than 1 year	480,239	276,953
Later than 1 year and not later than 5 years	739,537	612,395
Later than 5 years	-	5,167
	<hr/> 1,219,776 <hr/>	<hr/> 894,515 <hr/>

ST. GILES HOSPICE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

28. Related party transactions

Transactions with the subsidiary companies are set out below. The balance outstanding at the year end owed from St. Giles Hospice Shops Limited was £243,452 (2024: £1,100,713). The balance outstanding at the year end owed from St. Giles Hospice (Promotions) Limited was £122,507 (2024: £668,689).

Gift aid was received from St Giles Hospice Shops Limited for £63,177 (2024: £47,085) and from St. Giles Hospice (Promotions) Limited for £768,663 (2024: £814,566).

During the year, income of £Nil (2024: £2,500) was received from Lichfield Municipal Charities, an entity in which S James, Trustee, is the Clerk. The balance outstanding at the year end was £Nil (2024: £Nil).

During the year, income of £89,039 (2024: £69,124) was received from NHS Black Country ICB, an entity in which S Basi, Trustee, is a member of Key Management Personnel. The balance outstanding at the year end was £294 (2024: £20,124).

During the year, income of £2,099,807 (2024: £1,760,429) was received from NHS Staffordshire & Stoke-on-Trent ICB, an entity in which the Spouse of A Harkness, the former Chief Executive, is a member of Key Management Personnel. The balance outstanding at the year end was £31,487 (2024: £64,053).

During the year, income of £213,793 (2024: £1,560) was received from Hospice UK and the Company purchased services valued at £8,100 (2024: £12,000) from Hospice UK, an entity in which P Jennings, Trustee, is also a Trustee. The balance outstanding at the year end was £Nil (2024: £Nil).

During the year, expenditure of £12,841 (2024: £467) was paid to Johnson Fellows LLP, an entity in which N Wint, Director of St Giles Hospice Shops Ltd, is also a Director. The balance owed at the year end was £240 (2024: £Nil).

During the year, income of £70,690 (2024: £Nil) was received from Sutton Coldfield Charitable Trust, an entity in which Dr C Finn, a Trustee during this current year, whose spouse is a Trustee. The balance outstanding at the year end was £Nil (2024: £Nil).

During the year, the Charity purchased services valued at £11,875 (2024: £Nil) from Clearing Clouds, an entity in which E Roderick, Trustee, is an owner. The balance outstanding at the year end was £Nil (2024: £Nil).

Registered number: 01430090
Charity number: 509014

ST. GILES HOSPICE
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TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

ST. GILES HOSPICE
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ST. GILES HOSPICE
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	Robin Vickers, Chair (resigned 1 January 2025) Sally Bedford, Chair Stephen Ridler Catherine Finn (resigned 31 March 2025) Simon James Paul Jennings Val Jones Sarbjit Basi (resigned 28 November 2024) Nighat Hussain (resigned 31 March 2025) Peter Ingham Nicholas Shanahan Emma Roderick (resigned 31 May 2025)
Company registered number	01430090
Charity registered number	509014
Registered office	Fisherwick Road Whittington Lichfield Staffs WS14 9LH
Company secretary	Joanne Marie Lowe
Chief executive officer	Elinor Kathryn Eustace
Independent auditors	Crowe U.K. LLP Black Country House Rounds Green Road Oldbury West Midlands B69 2DG
Bankers	Lloyds Bank PLC 25 Gresham Street London EC2V 7HN

ST. GILES HOSPICE
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Solicitors

Pickerings Solicitors LLP
Etchell House
Bonehill Road
Tamworth
Staffordshire
B78 3HQ

Keely's LLP
28 Dam Street
Lichfield
Staffordshire
WS13 6AA

Investment Advisor

Cannacord Genuity
Wealth Management
41 Lothbury
London
EC2R 7AE

CCLA Investment Management Ltd
Senator House
85 Queen Victoria Street
London
EC4V 4ET

ST. GILES HOSPICE
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Introduction

The Trustees of the Charity St Giles Hospice, (sometimes referred to in this report as "the Company"), who are also Directors of the Company for the purposes of the Companies Act 2006 are pleased to publish their Annual Report, including the Strategic Report, and audited financial statements for the year ended 31 March 2025.

The financial statements comply with the Companies Act 2006, the Memorandum and 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) (effective 1st January 2019). The Trustees also have due regard to the requirements of the Charities Act 2022, which amends the Charities Act 2011, and to the public benefit guidance published by the Charity Commission.

St Giles Hospice is a registered charity offering specialist palliative and end of life care, free of charge, for people living with terminal illnesses, as well as providing support for their families and carers. Our services are rated as 'Outstanding' by the Care Quality Commission.

We care for patients from across our catchment area, which includes Staffordshire, North Birmingham and surrounding areas. Care is offered at our hospice's centres in Whittington and Sutton Coldfield, as well as in patients' own homes across the region.

We spend close to £10 million a year providing our specialist services. With less than a quarter of this funded by the Government, we rely heavily on donations and income generation from the local community to continue our vital care.

The Board of Trustees, the Executive Leadership Team (ELT) and all staff and volunteers at the Charity are committed to providing individualised care for patients and their loved ones. The Charity aims to achieve this by providing consistent high-quality, cost-effective care underpinned by sound governance across all aspects of the organisation.

Structure, governance and management

a. Structure

St Giles Hospice was incorporated on 15th June 1979 and received its first inpatient on 12th April 1983. It is governed by a Memorandum and Articles of Association, which were last subject to full review in December 2023. The Charity's overriding objective, as defined in the Memorandum, continues to be the relief of sickness and the preservation of health. The Charity's aims fully reflect the legal objects and purposes the Charity was set up to further.

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b. The Governing Body

The Board of Trustees (the Board) is the governing body of St Giles Hospice. The purpose of the Board is to enable the Hospice to fulfil its charitable objectives by ensuring sound governance of the Charity.

All Trustees give their time voluntarily and receive no benefits from the Charity. When new Trustees are appointed, a comprehensive induction programme is arranged, including a tour of the Hospice sites and visits to the subsidiary companies, a briefing from the Group Chief Executive Officer (Group CEO) on current developments both at the Hospice and in palliative care more generally, meeting with all members of the ELT and the Senior Leadership Team (SLT) to discuss their respective roles and portfolio, statutory and mandatory training modules and meetings with the Chair and members of the Board of Trustees.

The Board meets once every three months to review performance in the previous quarter; plus additional Board Meetings should the need arise. The quorum for Board and Governance meetings is two Charity Trustees or the number nearest to one third of the total number of Charity Trustees, whichever is greater, or such larger number that the Charity Trustees may decide from time to time. The total attendances were one hundred and six out of a possible total of one hundred and thirty-seven in 2024/2025. In addition to this, the Chair and Group CEO meet on a monthly basis or more if required. Trustees may also attend monthly strategic leadership meetings are frequently onsite spending time with ELT and service leads when needed.

Trustees are elected for a term of office of three years, after which a Trustee may stand for re-election. Trustees may offer themselves for re-election up to a maximum of two times, the maximum term of office being nine years. The maximum term of nine years was implemented in 2019, in accordance with 2017 Charity Governance Code. At the 2024 Annual General Meeting, one Trustee was re-elected, Val Jones and there were no resignations. There were two appointments at the 2024 Annual General Meeting, Emma Roderick and Sally Bedford. As of 31st March 2025, the Board consisted of eight Trustees.

In 2024/2025, the Board and the ELT focused on the financial sustainability of the charity, the continuous challenges as a result of the cost-of-living crisis and additional financial challenges facing the hospice group with effect from April 2025 due to the General Election/change in Government. There were three extra-ordinary Board meetings in this financial year.

The Remuneration Committee meet as a sub-committee to ensure that the Board has the skills and experience required to meet its legal requirements and to support the achievement of the strategic direction of St Giles. This Committee also interviews and makes recommendations to the Board regarding the appointment of new Trustees and members of the ELT/SLT.

Membership of the Company is open to anyone, subject only to formal approval by the Board. There are currently 31 members of the Company.

During 2024/2025, there were four main governance committees: Strategy and Delivery Assurance; Finance, Audit and Risk Assurance; Research Assurance and the Combined Trading Companies (CTC) Board. Each committee, chaired by a Trustee, comprises of some Trustees and members of the ELT. The Assurance Committees meet four times a year or more frequently, if required.

In addition, the Board oversees Corporate Governance Assurance. The Trustees agree strategy and supporting objectives, delegating their execution to the Group CEO and the ELT.

During 2024/2025, financial sustainability became a key priority as the hospice sector nationally grappled with a collective deficit of £77 million, unfortunately St Giles was not immune to those challenges and entered 2024/2025 with a budgeted deficit of over £1.5m. This was due to many factors including a real-terms reduction in statutory funding, while simultaneously managing significant increases in operational costs. The ongoing cost-of-living crisis also impacted our ability to raise voluntary income, as supporters faced their own financial challenges.

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It was therefore necessary in 2024/2025 to address the hospice's budgeted £1.5 million operational deficit position, and we launched a Transformation Programme with the aim of reducing the deficit by £1m in the 2024/25 year. The Transformation Delivery Group (TDG), consisting of the ELT and members of the SLT, met regularly. There was a strong focus on how to achieve financial sustainability whilst keeping our patients, and their loved ones, at the heart of every decision.

The three main priorities for the group were:

- To increase our income, both voluntary and statutory
- To identify areas for improvement in operational effectiveness and efficiency
- To identify opportunities for decreasing our costs

Recognising the importance of our workforce in such a challenging time for St Giles, we implemented our People and Organisational Development Programme Framework. This framework was developed through feedback from our workforce survey to support two-way communication, engagement and continuous development. The Transformation Programme reviewed all aspects of how we deliver our services, the support services needed for delivery and the workforce required to do so. We recognised the importance of communication with and supporting our workforce through this incredibly challenging time. With this in mind, we introduced the 'POD Hub' – a dedicated area on our Intranet for all our People and Organisational Development (POD) information and updates.

Feedback from our staff survey and engagement sessions identified five key themes important to our staff:

- Communication and engagement - in listening to staff feedback and, to complement our monthly Hospice Brief sessions and weekly Hospice Round-Up emails, we introduced a monthly Managers' Update with the aim of improving communication flow through the organisation. Additionally, and where important updates were needed, the ELT and SLT ran a series of face-to-face sessions with all departments to ensure staff and volunteers received the right information in a timely manner and had chance to ask questions and offer feedback.
- Pay and Benefits - we continuously assessed our pay and associated policy, benchmarking against others in the hospice sector whilst also recognising that we are a charitable organisation in a budget deficit. We reviewed the hospice pension provider to offer the best value for money to our employees, as well as the organisation, and to give employees ease of access to their pension information at any given time.
- Workplace Wellbeing - we introduced our Employee Assistance Programme (EAP), which is available through our scheme with Legal & General. This valuable resource is designed to support wellbeing both at and outside of work and offers a free and confidential wellbeing and counselling service for volunteers, staff and their immediate families. Support can be accessed 24/7 via phone, WhatsApp or text message, or through the digital wellbeing platform and app.
- Equality, Diversity and Inclusion - we reviewed our onboarding process to include better introductions and time with teams across the hospice and actioned feedback from our engagement sessions to ensure we are more accessible to the communities we serve.
- Learning and Development - we introduced a transparent and fair process for accessing learning and development opportunities for all staff across the organisation. We launched a new staff appraisal process and training needs analysis, and a full review of statutory and mandatory training was undertaken to ensure its relevance to roles.

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The Trustees sponsor and are committed to a culture of continuous improvement. They have adopted the 2017 Charity Governance Code, currently under consultation, and endeavour to meet its recommended practices and outcomes based upon its seven principles: Organisational purpose; Leadership; Integrity; Decision making; Risk and control; Board effectiveness; Diversity; Openness and accountability.

Qualifying third party indemnity provision is in place for the benefit of all Trustees of the charitable Company. This cover is up to £5 million and cost £1,364.40.

c. Subsidiary Companies

The Company had three subsidiary companies during the financial year 2024/2025 - St Giles Hospice Shops Ltd, St Giles Hospice (Promotions) Ltd, and Walsall Hospice Trading Ltd, all limited by shares wholly owned by the Hospice.

The Shops Company acts as an agent for the Hospice in both the sale of donated goods and in reclaiming Gift Aid on donations arising from the sale of donated goods. The Shops Company also sells new, bought-in goods. The Promotions Company runs the Hospice Lottery. Walsall Hospice Trading holds shops' leases but otherwise does not trade.

Oversight of the trading companies controlled by St Giles is through the Combined Trading Companies Board (CTC). The CTC Board has influence over the strategy and operational management of the businesses. The Board is chaired by a Trustee, comprises of some Trustees, Non-Executive Directors (NEDs) and the ELT. The Board meets quarterly or more frequently, as required.

d. Pay policy for key management personnel

Remuneration of the ELT is approved by a Remuneration Committee made up of the Chair of the Board of Trustees, and Chairs of the Finance, Audit and Risk Committee, Strategy and Delivery Committee and CTC Board. For clinical staff, we attempt to match the salary and conditions of those employed in the NHS, wherever possible

Objectives and activities

a. Objectives

The objectives of St Giles Hospice, as detailed in the Memorandum and Articles of Association, are specifically restricted to the relief of sickness and the preservation of health, in such ways as the Charity shall from time to time determine, within England and Wales. This purpose is further detailed in the Charity Commission return as providing high quality individualised care for local people with cancer and other serious illnesses, as well as offering support for their families and carers. This care incorporates a range of services including specialist care at home, inpatient care, lymphoedema services, outpatient services, bereavement services and a range of therapies. In addition to direct patient care services, St Giles has a proactive community engagement agenda and an education and research agenda aiming to improve palliative and end of life care.

Quality of care is at the heart of all that St Giles does. Cicely Saunders, the founder of the modern hospice movement said, "How people die remains in the memory of those who live on". At St Giles, we know from the feedback we receive from family members how true this is. We also know from patients how much they appreciate the support for their families leading up to and after their bereavement, knowing that their loved ones are not going to be alone. Our governance, policies, protocols, audits and education all aim to ensure the highest quality of care for our patients and their loved ones. This commitment runs throughout St Giles at all levels, and in all roles.

Our focus remains on providing high quality care for patients with specialist palliative care needs. The majority of care that we provide is in the community.

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St Giles is committed to offering care on the basis of need and not diagnosis. The Charity recognises the increasing need for high quality end of life care for people living with multiple conditions as well as single diagnoses such as cancer, dementia and heart failure.

In each of the strategic aims, the Charity seeks partnerships with others who share our aims in order to address increasing complexity of health and social need in an environment of limited resources.

b. Clinical Effectiveness & Activity

A total of 1,670 referrals were received for our Community Palliative Care team (CPCT), of which 886 patients went on to receive care, and 138 were offered but declined our service.

From start of triage:

- 97% of referrals received were triaged within the two-day, five-day or -day urgency allocation of the referrer.
- 95% of urgent two-day referrals were contacted within one day.
- 94% of five-day referrals were contacted within two days.
- 96% of 10-day referrals were contacted within four days.

Of the referrals not proceeding, 138 patients died whilst their referral was being processed within the urgency allocated by the referrer, and 371 referrals without identified specialist palliative care needs were signposted to other services.

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b. Charitable Activities

Core Charitable Activities Data - detailed below is the activity data outlining St Giles' performance of core charitable activities for 2024/2025. The data includes key quality measures that are reportable to statutory commissioners.

2024/2025	
Total number outpatient attendances/telephone appointments	1,845
Total number of visits with patients by the community service	3,636
Total number of Hospice at Home sessions provided (two HCA = two visits)	3,524
Referrals received across our clinical departments	3,270
Calls handled by our Advice and Referrals Centre (ARC) – April to October 2024	7,136
Calls handled by our Community Palliative Care team to/regarding patients known	20,868
Total number of complaints Whittington	4
The number of complaints which were investigated and upheld in full	0
The number of complaints which were investigated, resolved but only upheld in part	4
The number of complaints which were investigated and not upheld	0
The number of incidents reported to RIDDOR involving patients (Reporting of Injuries, Diseases and Dangerous Occurrences Regulations).	0
Total number of patients admitted to Whittington Inpatient Unit	240
% of patients who went home	23%
% bed occupancy	81%
Patients diagnosed with reportable infections whilst on the Inpatient Unit	0
Average length of stay on the inpatient unit (days) – Specialist admissions	14.90
Number of falls per occupied bed in a year (number of beds multiplied by bed occupancy)	0.68

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St Giles continues to be heavily reliant on volunteers in delivering its charitable objects:

Number of volunteers by activity	2024/25
Bereavement Help Point	27
Clinical Admin	4
Complementary Therapy	3
Drivers and Drivers Mates	11
Estates, Whittington	25
Events	112
Family Support	13
Finance	1
Fundraising	35
Lymphoedema	12
Main Reception and Calligraphy	27
Marketing and Communications	0
POD	0
Quality and Audit	0
Sutton	21
Trustees/NEDs	10
Ward Befriender	0
Ward Clerk	1
Ward Helper	13
Ward Reception	19
Ward Spiritual	3
Total	337

Subsidiary Company Volunteers	
Retail	630

Combined Total	967
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d. Research

St Giles Hospice has continued to implement research processes and activity over the past twelve months and is now an established research active hospice. In line with our research strategy, the past year has seen an increase in:

- research capacity (through research projects, quarterly research governance meetings, an increase in grant submissions and St Giles receiving its first National Institute for Health and Care Research (NIHR) research grant).
- building an evidence base (through academic papers, service improvement and evaluation and research events e.g. Journal Club and 'Research Spotlight' e-newsletter).
- creating and strengthening research partnerships and reputation (through public engagement events, collaborating with other hospices, universities and organisations and hosting visiting academics and internships), to promote evidence-based hospice care.

The following research studies have recruited at St Giles, and are now completed with dissemination activities being circulated to staff and volunteers involved:

- Davies, A. Surrey University – "A cluster randomised trial of clinically assisted hydration in patients in the last days of life". CHELsea II Trial (CHELsea II study). Investigates the use of clinically assisted hydration in patients who are end of life. Achieved target recruitment.

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- Bailey, C. St Giles Hospice/University of Birmingham – “Accelerated Hospice Beds Service Evaluation”. Findings presented at Hospice UK National Conference in November 2024 (academic poster) and Palliative Care Congress in March 2025 (academic poster).
- Weetman, K. University of Birmingham – “Discharge communication from hospices and hospitals”. Achieved maximum recruitment. Findings presented at Palliative Care Congress (academic poster) and EAPC 2025 (Oral presentation).

St Giles is currently recruiting, or has been approved by the Research Governance Committee at St Giles to commence recruitment (date of data collection) for the following studies (*currently active):

- Bailey, C. NIHR Service Improvement: Lymphoedema and BMI. Dec 2024*
- Bailey, C. St Giles Hospice. Service Improvement: Run-PC Triage to improve hospice community referrals. April 2025*
- Flanagan, C. University College London. Using virtual reality in hospices: a national survey*. June 2025
- Bailey, C. St Giles Hospice. Service Improvement: Assessing patient complexity on IPU. June 2025.
- Millard, A. University of Birmingham (PhD under Bailey's supervision). Assessing and implementing spirituality at the end-of-life. July 2025
- Bailey, C. University of Birmingham/ SGH. Exploring communication between people living with Motor Neurone Disease and their close persons with healthcare professionals: a longitudinal qualitative study. Jan 2026
- Flannagan, T. Hospice workforce recruitment and retention (PhD under Bailey's supervision). Mar 2026

Plans for next year include further growth and sustainability to see St Giles Hospice recognised as a University Hospice.

Assurance for NHS Commissioners in year

St Giles Hospice has sent the two principal Integrated Care Boards (ICBs) with which it contracts a Quarterly Quality Report. We have met regularly with these Commissioners throughout the year, with the content of these reports forming the basis for discussion and review.

The reports cover key patient safety topics including the reporting, monitoring, prevention and management of: Falls, Pressure Ulcers, Accidents, Incidents and Near Misses, Safeguarding (including where associated with Deprivation of Liberty and Mental Capacity), Infection Control, Medicines Management, Complaints and Patient and Family Reported Outcome Measures. In year, there were no areas of concern raised which required action.

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The Hospice is rated outstanding by the Care Quality Commission ("CQC") and is inspected under the CQC category of Independent Hospitals.

Greenhouse gas emissions, energy consumption and energy efficiency action

St Giles is in its fourth year of using the Streamlined Energy and Carbon Reporting (SECR) guidance to measure and report on our carbon footprint. This will be the standard against which we can gauge energy and carbon performance across the whole organisation. It will also highlight what we need to change and where.

Scope 1 of the SECR relates to the direct emissions from gas and transport fuel combustion. For St Giles this will include gas consumption from our Whittington and Sutton sites, as well as transport fuel used for our in-house fleet. Scope 2 of the SECR relates to the indirect emissions from electricity generation. For St Giles this will include gas consumption from our Whittington and Sutton sites.

For both Scope 1 and 2 reporting we have used energy and fuel consumption data from our suppliers and partners and used DEFRA 2020 conversion factors to calculate the CO₂e emissions.

For Scope 2, electricity emissions only include bulk supplies from our electricity provider and do not include energy generated by solar photovoltaic (PV) panels. Energy generated from our PV panels typically feeds the National Grid and is not utilised by St Giles directly.

The chosen intensity measurement ratio is total gross emissions in metric tonnes per staff headcount.

<i>Energy consumption used to calculate emissions (kWh)</i>	<i>2024/2025</i>
<i>Energy consumption breakdown: Gas (kWh):</i>	<i>1,380,589</i>
<i>Electricity (kWh):</i>	<i>432,000</i>
<i>Water usage (m³)</i>	<i>971</i>
<i>Fleet Transport Fuel (diesel, litres)</i>	<i>3,359</i>
<i>Employee owned (claimed mileage)</i>	<i>112,858</i>
<i>Associated GHG emissions: Gas consumption</i>	<i>253</i>
<i>Tonnes CO₂ equivalent</i>	
<i>Indirect energy emissions: Purchased electricity</i>	<i>89</i>
<i>Tonnes CO₂ equivalent</i>	
<i>Other indirect emissions: Water usage</i>	<i>0.15</i>
<i>Tonnes CO₂ equivalent</i>	
<i>Fuel used in Hospice owned vehicles</i>	<i>8.4</i>
<i>Tonnes CO₂ equivalent</i>	
<i>Mileage travelled by Hospice employees in own vehicles</i>	<i>30.3</i>
<i>Tonnes CO₂ equivalent</i>	
<i>Total gross emissions in metric tonnes CO₂e</i>	<i>381</i>
<i>Intensity ratio metric tonnes CO₂e per staff FTE</i>	<i>1.45</i>

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Strategic report

a. Strategic Aims

The strategic direction we outlined in 2023 remains as relevant today as it did then and, as we enter into the final year of our current three-year strategy, our strategic objectives remain front and centre of all we want to achieve:

- To provide excellent care
- To be an outstanding team
- To be innovative
- To grow our income
- To be sustainable
- To communicate well

Financial sustainability for St Giles, like many hospices across the UK, remains a significant challenge. We have experienced a real-terms reduction in statutory funding, while simultaneously managing significant increases in operational costs. The ongoing cost of living crisis has also impacted on our ability to raise voluntary income, as supporters face their own financial challenges. Therefore, this second year of our three-year strategy focused heavily on our long-term financial sustainability. Data released in 2024 estimated that the UK hospice sector, which supports 300,000 people annually, was facing a collective deficit of £77 million in the financial year 2023/2024 and unfortunately, St Giles was not immune to the impact of this.

We have continued to actively engage with our Integrated Care Board (ICB) colleagues throughout 2024/2025 to raise awareness of the breadth and depth of services available to our community. Through this active engagement with statutory colleagues, we have seen small financial increases from our ICB funders averaging 2.5%.

At St Giles, our vision is for 'A world where everyone has fair access to specialist palliative and end of life care', and it is only with appropriate funding from the Government that we can meet this vision. We continue to work with our healthcare partners to negotiate adequate funding for hospice care, but in 2024/2025 the situation became critical.

We recognise that the landscape in which hospices operate is evolving, and we need to continually adapt to keep up with changes and challenges currently being faced in palliative and end-of-life care, whilst ensuring good financial management. Our priority throughout the year has been to maintain the highest possible level of care for our patients whilst ensuring the long-term sustainability of our services.

During 2024/2025 and following careful consideration and consultation through our Transformation Programme, we consolidated our services to focus on our core specialist palliative care provision. This consolidation led to a change in our Inpatient Unit bed provision, moving from 23 beds to 15. We continue to operate 12 specialist palliative care beds and have now opened an additional three end-of-life care beds. Our Inpatient Unit continues to be supported by a multidisciplinary team of nursing, medical, therapy and family support staff.

We have further consolidated our community care provision, combining our Advice and Referrals Centre, Hospice at Home, Respite and Community nursing services, to create a seamless journey for our patients.

Though these changes have led to significant efficiencies in our services, they also sadly resulted in the loss of valued and much-loved colleagues, with 23 redundancies made during this time.

Undoubtedly, 2024/2025 has been one of our toughest years on record. However, we remain fully committed to delivering the best possible care to our patients, and their loved ones and, whilst these decisions have been incredibly difficult, they have been essential to safeguard the future of our services and to ensure our long-term survival. We now enter 2025/2026 having significantly reduced our budget deficit by over £1 million.

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In 2025/2026, we will continue to deliver on our strategic priorities as well as developing the strategic direction and vision for the next four years. As we move into a position of greater financial stability we must remain dedicated to maintaining financial health and committed to raising more funds in an innovative way, whilst continuing to seek a fair and sustainable funding model for the hospice sector.

We are also faced with the challenges that The Terminally Ill Adults (End of Life) Bill will present for our sector - we recognise that assisted dying represents a significant and complex issue that would fundamentally change our end-of-life care system in the UK. At St Giles, our immediate priority remains delivering compassionate, specialist care to our patients and their loved ones during what is an increasingly challenging period for hospice services nationwide. We acknowledge the emotionally charged debate surrounding this legislation and remain committed to supporting all those in our care with dignity and respect.

We continue to emphasise that sustainable funding for hospice care must be guaranteed, ensuring everyone can access the end of life care they need, regardless of any future legislative changes. As this Bill continues its parliamentary journey, we remain focused on excellence in palliative care whilst closely monitoring these important legislative developments.

b. Achievements and performance

Clinical services

Throughout 2024/2025, we continued to provide high-quality care and support to our local communities while undertaking a comprehensive review of all clinical services to ensure their effectiveness, sustainability, and alignment with patient needs.

Significant changes and outcomes included:

- **Strengthened leadership:** We reviewed the senior leadership structure within clinical services, introducing new roles to enhance operational oversight and maintain a strong focus on quality across all areas.
- **Inpatient bed reconfiguration:** As part of our Transformation Programme, our inpatient capacity was adjusted to 15 beds (12 specialist and three end-of-life beds) from October 2024. During this period, we also ceased providing continuing healthcare (CHC) funded beds.
- **Integrated care pathways:** Our Advice and Referral Centre merged with our Community Palliative Care team, reducing siloed working and ensuring a more coordinated approach.
- **Clearer referral criteria:** We reviewed and shared updated inpatient and community referral criteria with our system partners to ensure our services remain focused on specialist palliative care, keeping patients at the centre of our decision-making.

Our core aim remained the delivery of outstanding clinical care and support to patients, and their loved ones, in a responsive, equitable, and sustainable way. To evidence our impact and drive improvements, we began developing a refreshed programme of qualitative and quantitative indicators, shaped in consultation with key stakeholders. These measures focus on three priority areas: patient safety, clinical effectiveness, and patient experience.

By embedding these measures, we are better positioned to identify opportunities for improvement and prioritise changes that deliver the greatest benefit to the quality of care we provide.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Workforce

Following the Transformation Programme, and as we look to the future, our workforce is a key priority to delivering outstanding care to our patients. Having skilled staff and volunteers in the right roles is key for delivering our objectives and high-quality compassionate care as part of our strategy.

Our three-year strategic plan for 2023-2026 included the deliverable ambition objective 'to be an outstanding team' and to foster a positive and thriving culture, as well as the objective 'to be sustainable'.

During the Transformation Programme, we implemented our People and Organisational Development (POD) Programme Framework. This framework was developed through feedback from our workforce survey to support two-way communication, engagement and continuous development.

As we move forward, it is essential that all staff receive ongoing training and development to ensure they are always up to date with best practice. Working in end-of-life care can be emotionally challenging and therefore supporting staff wellbeing and resilience helps prevent burnout and improves employee wellbeing and retention.

By developing leadership at all levels, through our mandatory study and HR-led workshops, we will strengthen the hospice's succession planning and enable St Giles to be a sustainable organisation. The POD Hub will further evolve as we move into the third year of our strategy.

Finances

Financial sustainability remains a significant challenge for St Giles, as it does for many hospices across the UK. Reduced real-term NHS income, rising demand for services, increasing costs, and a challenging fundraising environment continue to put pressure on our operating model.

In 2024/2025, we undertook a comprehensive financial review, assessing every aspect of our income and expenditure. This included a full evaluation of contractual arrangements, cost structures, and operational efficiencies. As a result, we entered 2025/2026 with a clearer understanding of our financial position and achieved a break-even outcome by 31 March 2025—a significant milestone in stabilising the organisation.

While this represents important progress, the wider funding landscape remains complex and uncertain. Public funding, though vital, continues to fall short of covering the full cost of care, making long-term planning increasingly challenging.

In response, the Board has prioritised financial resilience as a strategic imperative. Key areas of focus include:

- **Diversifying income streams** through new fundraising models, innovative commercial opportunities, and strengthened partnerships.
- **Enhancing operational efficiency** to ensure resources are used effectively without compromising the quality of care.
- **Data-driven decision-making** to manage economic uncertainty and safeguard our services.

The transformation undertaken in 2024/2025 has created a more stable financial platform, but further evolution is essential. Our goal remains clear: to secure a sustainable future for St Giles and the people who rely on our care.

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Governance

As a highly regulated organisation across all aspects of our work, ensuring we have the right governance and assurance framework in place is essential. During 2024/2025, we introduced a new top tier governance structure and developed a clinical and non-clinical governance framework for clinical and operational oversight to ensure robust systems are in place, compliance with all our statutory requirements and provide necessary assurances to our Board.

We continue to actively monitor, update and implement good organisational governance practices to ensure the safe and effective running of the hospice.

Communications

We have continued to focus on how we can improve our communication and engagement with our volunteers and staff. Our internal communications model includes our monthly Hospice Brief, led by our ELT and delivered face-to-face or accessed remotely online, and our weekly Hospice Round-Up email.

In 2024, we introduced a monthly Managers' Update, held face-to-face and accessed remotely, to equip our managers with information about our strategic direction ahead of wider communication to the organisation - in recognition that we need to empower our managers to support their teams and confidently answer any questions or queries.

We actively encourage colleagues to contribute, participate and feedback through these communication channels. They offer a platform to celebrate and share what we all deliver and contribute to, as well as raise questions and concerns.

Through our workforce survey and subsequent engagement sessions we are able to ensure that we accurately reflect the views and opinions expressed by colleagues to inform our strategic priorities and actions. The recent workforce survey has identified some common themes across the organisation with some clear areas on which to focus, that align with our strategic direction.

We recognise that whilst we have some good communication and engagement established, there is always room to review and improve on this to support the development of a positive and inclusive culture across all teams. Ensuring the voice of our volunteers, staff and community within our organisation is heard, is fundamental to the improvement of our services and organisational culture.

c. Other achievements

Other operational projects that St Giles has delivered in during 2024/2025 include:

Recruitment drive

Following the Transformation Programme and restructuring of services, St Giles received an unprecedented response to clinical recruitment. During 2024/2025, we implemented a variety of new roles and inducted a total of 17 new clinical staff into the organisation, having undertaken a complete review of the onboarding and induction programme for all staff.

E-referrals

Historically, referral into clinical services was via a paper process, however in January 2025 a new St Giles website was launched with the functionality to enable incoming referrals to be sent electronically. This streamlined the referral process whilst also ensuring that the incoming referral contained all appropriate information, increasing efficiency within the clinical administration team

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FOR THE YEAR ENDED 31 MARCH 2025

System-wide working

St Giles plays a key role within the local and wider healthcare system. Forging closer links with our local NHS partners and other health care partners is fundamental to ensure that service delivery is dynamic and meets the needs of our patients, families and communities. During 2024/2025, ELT and senior clinical leads significantly strengthened relationships with system and integrated partners.

Integrated services

The transformation in 2024/2025 enabled a positive shift towards integrated working. Our clinical teams moved away from siloed working to ensure our patients and families could seamlessly navigate our clinical services.

Connected parties

Our Medical Director, whose employment arrangements were via an SLA with University Hospitals of Derby and Burton (UHDB) left St Giles in November 2024 and this SLA was subsequently terminated. We anticipate future Medical Consultant appointments may also require hosting of contracts within an NHS Trust, but we have no such arrangements at point of publishing this report.

Governance 2025-2026

The Strategy Delivery Group (SDG) was introduced in April 2025 and consists of the ELT and the SLT. It is responsible for the delivery of the current Hospice Strategy and setting the future hospice strategy, for approval by the Board. The group reports to the Strategy and Innovation Committee who in turn monitors the performance of key strategic objectives and initiatives.

During 2025/2026, we will continue to work towards data-led assurance that provides real time analysis and supports decision making and focus on our operational and corporate governance frameworks that keep the organisation safe and transparent.

a. Principle risks and uncertainties

Our risks are captured by our organisational risk management processes as part of our organisational governance. We have a Board Assurance Framework (BAF) that captures all our risks associated with delivery of our organisational strategic objectives. This is then underpinned by our Corporate Risk Register that captures all our associated operational risks. Every risk has an Executive Director responsible for its management, and these are reported to one or more of our Committees and Board, as necessary.

Key risks include:

- **Financial sustainability**
 - o Maintaining or ability to increase income.
 - o Maintaining or reducing our costs.
- **Workforce**
 - o Affordability of capacity and capability to meet requirements.
 - o Availability of appropriately skilled workforce.
 - o Ability to maintain and recruit volunteers.
- **Economic climate**
 - o Current impact of cost of living on organisation and workforce.
 - o Uncertain medium to longer term economic climate.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

b. Management of risks

The Corporate Risk Register identifies the Governance Assurance Committee primarily responsible for monitoring the risk and seeks assurance of the management of that risk. Every risk is set a target consequence and likelihood risk score, and a delivery timeline set for attainment. Each risk is allocated to a member of the Executive Leadership Team for management oversight. The Risk Register is a live, dynamic document reviewed monthly or more frequently, as required.

The Corporate Risk Register underpins the BAF that captures the key risks associated with delivery of our organisational strategic objectives. The BAF is reviewed monthly, or more frequently as required, and reported to the Board each quarter.

Risk is a standing item on the ELT and SLT meeting agendas, with each directorate having their own Risk Register. Directors receive and respond to newly identified organisational risks, escalating to the Corporate Risk Register as appropriate. Each directorate formally reviews the Risk Register monthly, or more frequently as required, noting mitigating actions undertaken and revising risk scores accordingly.

c. Delivery assurance

The delivery of our strategic aims is overseen by our Board and through 2024/2025 this was via our Transformation Delivery Group in which ELT provided assurance in the delivery of financial balance.

The programme management of the transformation programme was welcomed by Trustees, ELT and Senior Leaders alike and, as we move into 2025/26, this has evolved into the Strategy Delivery Group, led by the ELT, and attended by the SLT.

The SDG directly reports into the Hospice Strategy and Innovation Committee on a quarterly basis outlining delivery to date, future actions and any risks to the delivery plan.

As we approach the end of our three-year strategy, this group, in conjunction with the Board, will develop the future vision, strategy and plan for the future.

Financial review

a. Financial Review

The year-ended 31st March 2025 saw an overall net decrease in funds, but a decrease in financial deficit was achieved through the work of the Transformation Programme in year.

A total unrestricted income of £12.421 million was achieved in the current financial year, an increase of 1.7% on the previous financial year - £12.207 million for the year ended 31st March 2024.

A multi-stream approach was taken to our income generation strategy in 2024/25, and we achieved a step up in income across donations and legacies, trading income and investments and treasury management. This is in line with our determination to become financially sustainable without overreliance on state funding. A decrease in NHS related income was seen, however, as a result of the change in service portfolio. A reduction in recharged service income is reported but a corresponding reduction in operating costs was secured.

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St Giles Hospice Shops Ltd business contributed donations totalling £488,018 to the Hospice; a decrease of £186,333 on the previous year.

St Giles Promotions business, and its Lottery and Raffle activity, continued to provide a relatively stable contribution of £768,663, a slight decrease of £45,900 on the previous year.

St Giles has welcomed the £213,793 received in funding from the Department of Health and Social Care in 2024/25 - a proportion of the £25 million distribution to hospices across England. This funding package is to be used for essential improvements to buildings, facilities, and digital infrastructure.

We will continue to campaign, however, for the recognition that more needs to be done to ensure sustainable operational funding that will secure the future of hospices nationwide.

St Giles receives NHS income through three primary ICB partners, and we achieved an average of 2.5% increase in statutory monies received. However, significant increases in the National Living Wage, National Insurance contributions and within parallel NHS nursing pay scales saw St Giles staff pay increase by an average 5%. Similarly to Hospices across the country, staff costs make up 70% of our cost base and this is a clear demonstration that something must change to address this widening funding gap.

The Hospice continued to see increases in the cost of goods and services, however, in the light of the funding challenges faced, the Transformation Programme delivered a strategic focus on cost efficiencies across both the operating and support costs. A 7% reduction in total expenditure was achieved compared with 2023/2024.

b. Reserves policy

The Trustees have reviewed the reserves of the Charity including the nature of the income and expenditure streams, they need to match variable income and fixed commitments, and the nature of the reserves.

The Board has set a Reserves Policy:

- The most significant risk to the financial sustainability of the Hospice is the potential for a rapid deterioration in income, which cannot be matched, immediately with a corresponding reduction in costs. Therefore, reserves should be sufficient to cover the maximum foreseeable reduction in income within a period of 12 months. In addition, reserves should also allow for the completion of capital expenditure projects in progress or planned for the following 12 months, should cover the anticipated monthly fluctuation in cash flows and include a contingency for unexpected material expenditure not included in the budget for the coming year.
- The Trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the Charity's continuing obligations at least on an annual basis at the Audit and Risk Assurance Governance Committee.

Total funds of the group at the year-end stood at £20,550,124 (2024: £20,876,234).

Restricted funds totalled £54,886 (2024: £22,500) and unrestricted funds totalled £20,495,238 (2024: £20,853,734).

Free reserves of the group at the year end, stood at £10,204,749 (2024: £10,284,839).

The Trustees apply a risk assessment and mitigation approach to arriving at a figure for the minimum level of reserves to be held. At the year end, the threshold calculated provided a figure of £2.6m in free reserves. St Giles is committed to assessing and then strategically reconciling its anticipated levels of income and expenditure over the coming years.

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FOR THE YEAR ENDED 31 MARCH 2025

c. Investments policy

St Giles has a portfolio of long-term investments, deposit accounts and an interest-bearing current account, to ensure appropriate liquidity of funds.

Canaccord Genuity and CCLA Investment Management Limited managed the Hospice's investments during 2024/ 2025. The Audit and Risk Assurance Governance Committee reviews the investment managers' reports every three months.

The investment objectives are to achieve long-term capital and income growth in a moderately conservative manner, following guidelines agreed by the Trustees. The investment managers have discretion in the management of a portfolio within given criteria.

The Memorandum and Articles of Association permit funds to be invested as the Trustees see fit, providing these powers of investment are only exercised for the purpose of attaining the objectives and in a manner that is legally charitable. The Charity has a formal written Investment Policy.

d. Going concern

We have set out in the Trustees' Report a review of the financial performance, risk management policies, the charities reserve position and other factors likely to affect future development, including the impact of economic uncertainty on voluntary income. Our Trustees have concluded that there are no material uncertainties that call into doubt the charity's ability to continue. The financial statements have therefore been prepared on the basis that the charity is a going concern.

Income Generation Overview

a. Fundraising

St Giles Hospice Income Generation Directorate is made up of three core departments, these being Fundraising, Lottery and Retail. In 2024/25 the Directorate was led by the Deputy Chief Executive and supported by a Deputy Director of Income Generation.

We are members of the Chartered Institute of Fundraising, and we comply with the Fundraising Code of Practice and all relevant Statutory legislation and regulations to include the Charities Act 2022, which amends the Charities Act 2011, and the Data Protection Act 2018.

Our Customer Relationship Management system (CRM), Donorflex captures all communication and relationship management with our supporters and donors. This system is used for both Fundraising and Lottery.

Our in-house Fundraising team is responsible for maximising all income stream opportunities that are in aid of raising funds for St Giles Hospice. Exceptional stewardship of our donors and supporters is paramount to our team; our processes are designed to ensure that we are continually reviewing and building a supporter journey that reflects our standards and that we're creating the right opportunities for future involvement. All people fundraising on our behalf have a point of contact within the fundraising team to offer help, advice and support and ensure all fundraising undertaken in our name is done so with the high standards we adhere to.

During 2024/25 the Fundraising team faced the same challenges as the wider workforce, the team structure was reviewed, and a number of colleagues were made redundant or left the organisation. Throughout, the team continued to focus on maximising income through the existing portfolio of activity whilst also delivering an incredibly successful public art trail - March of the Elephants - which both helped raise vital funds and awareness of hospice care during the summer of 2024.

In the year 2024/2025, there were no complaints and no concerns involving Fundraising.

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b. Lottery

Our lottery is licensed by the Gambling Commission and operates in compliance with the Lottery Conditions and Codes of Practice (LCCP). We are members of the Hospice Lotteries Association and the Lotteries Council, who provide information, training and share best practice across the charity and hospice lottery sector.

Recruitment of players is outsourced to a third-party agent who canvass on behalf of St Giles Hospice Promotions Ltd. The external agent works closely with us and has a detailed understanding of our expectations. We have assurance on their standards through our own internal processes whereby quality checks are made with frequency.

As part of our internal safeguarding, our lottery age restriction is set at 18 years and above, higher than the legal age limit of 16. We have just one self-exclusion listed.

In 2024/25 we successfully relaunched the sale of single tickets through our network of retail stores. In order to sell our lottery and raffle products our Fundraising, Lottery and Retail teams all have training at the point of induction and then on an annual basis to ensure standards and practices in dealing with the public are high and compliant with current fundraising and gambling legislation and guidance.

In year 2024/2025, there was one complaint and no concerns involving Lottery. The complaint was regarding a supporters' request to unsubscribe not being actioned.

c. Retail

St Giles Hospice Shops Ltd is a trading subsidiary of St Giles Hospice. It is an agent for the Hospice in the sale of new goods, donated goods and in reclaiming Gift Aid donations from the sale of donated items. As members of the Charity Retail Association, we abide by its code of conduct and follow best practice.

During 2024/2025 our retail estate consisted of 23 physical stores and an e-commerce operation. Our focus remained, as detailed in our 2023-2026 organisational strategy, 'to grow our income' and six of our stores were refurbished during 2024/2025.

We also opened two new stores in Bilston and Brownhills. Furniture was sold in five of our outlets and we worked with Boxmove, an external company, to manage the end-to-end collection and distribution of this product.

At the time of writing, we will be opening three new stores in Lichfield, Uttoxeter and Tamworth in 2025/2026 and continuing to focus on new store acquisition.

In the year 2024/2025 there were 31 concerns raised. Of these two were escalated to a formal complaint.

- Complaint 1 – regarding student placement.
- Complaint 2 – formal written complaint regarding customer service

Both complaints were fully investigated, both were upheld in part and outcome letters sent to the complainants, with learning taken forward. There was no further feedback following outcome letters being sent.

The remaining 29 concerns were reviewed and feedback given. The overarching themes were:

- Customer service and staff attitude.
- Donations (missing or refused).
- Refurbishment of stores, unhappy due to perceived cost incurred.
- Health and safety in regard to working environment.

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The highest theme for concerns continued to be customer service, although this number was a reduction on prior year from 61% to 55%. Boxmove were cited in two concerns raised but again a reduction on prior year from six to two. There was an increase in the number of concerns raised regarding donations being refused or turned away from our stores.

Looking Ahead

a. Plans for 2025/2026

The strategic direction we outlined in 2023 remains as relevant today as it did then and, as we enter the final year of our current three-year strategy, our strategic priorities remain front and centre of all we want to achieve:

- To provide excellent care
- To be an outstanding team
- To be innovative
- To grow our income
- To be sustainable
- To communicate well

We remain committed to delivering the final year of our strategic plan and have outlined key actions and priorities for 2025/2026 that will see us deliver the final year of our plan and ensure we are laying the right foundations for the future of St Giles.

Following a significant period of change, 2025/2026 will focus heavily on 'Our People' and ensuring we have a sustainable workforce who continue to deliver outstanding care in a positive organisational culture. We continue to strive to improve and creating a feedback culture in which staff, volunteers, patients and loved ones feel comfortable providing feedback for improvement is at the heart of our cultural priorities.

b. Future strategy 2026/2027 and beyond

As we enter the final year of our three-year strategy for 2023–2026 and move from a position of financial recovery to greater stability, we recognise that the landscape for hospices is rapidly evolving. Changing expectations, growing demand, and emerging challenges in palliative and end-of-life care mean we must adapt continually to remain effective and relevant.

Despite these shifts, our strategic priorities remain central to everything we do and continue to drive the long-term direction of St Giles Hospice.

We are mindful of significant sector-wide challenges, including the potential implications of the Assisted Dying Bill. At St Giles, our vision is for a world where everyone has fair access to specialist palliative and end-of-life care.

Our immediate priority remains delivering compassionate, specialist care to patients and their loved ones while advocating for sustainable funding to ensure everyone can access the care they need, when they need it.

Throughout 2025/2026, we will continue delivering against our current priorities while also shaping our next four-year strategy. This will focus on:

- **Extending our reach** - exploring innovative ways to support more people as demand for our services grows.
- **Enhancing our care environment** - maximising the use of our hospice site to deliver the highest quality, patient-centred, and innovative care.

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- **Driving sustainable income** - adopting a more creative and commercially minded approach to income generation, strengthening our ability to invest in future services.

c. Future financial sustainability

Looking ahead, we remain acutely aware of the volatile and uncertain environment affecting both the hospice sector and the wider health and care system. Economic pressures, commissioning changes, inflation, and shifting donor behaviour all present ongoing challenges to long-term sustainability.

In response, the Board is committed to building financial resilience and ensuring our strategy remains agile and responsive. Our priorities include:

- **Diversifying income streams** and reducing reliance on any single source of funding.
- **Enhancing operational efficiency** to deliver high-quality care as cost-effectively as possible.
- **Strengthening governance and risk management** to ensure we remain well-prepared for external changes.
- **Investing in innovation** and developing new ways to deliver and fund our services sustainably.

While the road ahead is complex, the transformation achieved in recent years has positioned St Giles to face the future with determination, clarity, and purpose.

Our goal remains unwavering: to secure a sustainable future and ensure that everyone who needs it has access to the highest standards of specialist palliative and end-of-life care.

Key Trustee Confirmations

a. Statement of engagement with employees

Our ELT is made up of the Group CEO and Directors who meet on a weekly basis to discuss the performance of the Charity in line with our strategic priorities.

The Communications Team shares the CEO's weekly "Hospice Round Up" email with all staff and volunteers which is well received. Round Up updates staff and volunteers on what is happening across the Group, both internally and externally, and highlights important changes, care stories, promotes events, success stories, introduces new starters and updates on leavers. There is a communications email address for suggestions and/or requests for future topics.

Monthly Hospice Briefs are held for staff and volunteers across the Group, chaired by the Group CEO along with the ELT. This is an open forum meeting, colleagues are updated on current areas of work, there are spotlight sessions on services, issues on the horizon and a Q&A session at the end.

All-important communications with our staff are circulated from the communications email address. These can range from policies and procedures, messages from the Trustees, Group CEO or ELT and newsflashes/highlighting current issues. This has been well received by staff across the group.

The SLT meet monthly, and meetings are chaired by the Deputy Director of People and Organisational Development. The priorities for the SLT are to work collaboratively to ensure the delivery of the strategic objectives for 2023-2026. The SLT work together to drive positive change and a thriving culture and utilise the groups' experience, skillset and knowledge to deliver strategic objectives.

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The Operational Delivery and Assurance Committee meet quarterly, and the papers include workforce assurance, which are available for the Board. In addition, the Operational Delivery and Assurance Committee reviews data that may suggest there are issues within the workforce such as increased turnover, grievances, sickness, etc. and also review the ongoing development of employees with regards to training, education and appraisals.

The Company Secretary organises Trustee introductions to the hospice/wider group both as part of their induction. Trustees are visible across the hospice group and engage directly with teams. Trustees attend many of the employee engagement and/or fundraising events that are held throughout the year including the strategy engagement sessions and the annual Light up a Life services held at multiple venues.

Board decisions are made with consideration to the impact on employees by bringing together the views of the ELT and Trustee Directors.

Section 172(1) statement (The Companies (Miscellaneous Reporting) Regulations 2018)

The Charity regularly reviews principal stakeholders, and St Giles engages with them. The stakeholder voice is brought into the boardroom throughout the annual cycle through information provided by the management team and by direct engagement with stakeholders themselves. The relevance of each stakeholder group may increase or decrease depending on the matter or issue in question, so the Board seeks to consider the needs and priorities of each stakeholder group during its discussions and as part of its decision making.

The Charity does not have a dependency on any supplier but deals with both large and small enterprises aiming to always pay within terms and build a long-standing relationship with its suppliers, which is beneficial to both parties. Where it is practicable, local suppliers are included in tender processes.

Other disclosure requirements of this regulation are covered elsewhere in the Trustees report.

Annual General Meeting

The Annual General Meeting of the Charity will be held on Wednesday 5th November 2025.

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TRUSTEES' REPORT (CONTINUED)
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Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

In accordance with company law, we, the Trustees, acting also as Directors of the Company, certify that so far as we are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Charity's auditors are unaware. Each Trustee has taken all the steps that ought to have been taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Disclosure of information to auditors

In accordance with company law, we, the Trustees, acting also as Directors of the Company, certify that so far as we are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Charity's auditors are unaware. Each Trustee has taken all the steps that ought to have been taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

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TRUSTEES' REPORT (CONTINUED)
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Auditors

A comprehensive retendering process for the appointment of the external auditor was undertaken by the Trustees after the 31st of March 2025 year end, in accordance with a commitment to best practice and to ensure audit quality and independence.

The Finance, Risk and Audit Committee led this process, which involved a thorough evaluation of proposals from several audit firms based on criteria such as audit quality, independence, experience in the charity sector, and value for money. A resolution proposing the new external auditor will be tabled at the Annual General Meeting. This appointment is expected to provide fresh perspectives and further enhance the robustness of financial reporting.

Approved by order of the members of the Board of Trustees at the Annual General Meeting and signed on their behalf by:



Sally Bedford

Chair

Date: 1 October 2025

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. GILES HOSPICE

Opinion

We have audited the financial statements of St. Giles Hospice (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 Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 the 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. GILES HOSPICE (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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.

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, 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 the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. GILES HOSPICE (CONTINUED)

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102) and the Companies Act. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The key laws and regulations we considered in this context were CQC regulations, Gambling Commission legislation, General Data Protection Regulation, health and safety legislation and employee legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing and completeness of income recognition and the override of controls by management.

Our audit procedures to respond to these risks included enquiries of management and the Finance and Audit Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, income testing on a sample basis, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. GILES HOSPICE (CONTINUED)

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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Helen Blundell LLB FCA FCIE DChA (Senior statutory auditor)

for and on behalf of

Crowe U.K. LLP

Statutory Auditor

Black Country House

Rounds Green Road

Oldbury

West Midlands

B69 2DG

Date: 14 December 2025

ST. GILES HOSPICE
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	4,143,884	371,682	4,515,566	4,027,974
Charitable activities	4	3,226,323	-	3,226,323	3,391,220
Other trading activities	5	4,814,891	-	4,814,891	4,737,208
Investments	6	236,267	-	236,267	151,529
Total income		12,421,365	371,682	12,793,047	12,307,931
Expenditure on:					
Raising funds	7,8	4,563,745	-	4,563,745	3,833,999
Charitable activities	9	8,143,435	305,774	8,449,209	9,309,833
Total expenditure		12,707,180	305,774	13,012,954	13,143,832
Net (expenditure)/income before net (losses)/gains on investments		(285,815)	65,908	(219,907)	(835,901)
Net (losses)/gains on investments	15	(106,203)	-	(106,203)	315,116
Net (expenditure)/income		(392,018)	65,908	(326,110)	(520,785)
Transfers between funds	20	33,522	(33,522)	-	-
Net movement in funds		(358,496)	32,386	(326,110)	(520,785)
Reconciliation of funds:					
Total funds brought forward		20,853,734	22,500	20,876,234	21,397,019
Net movement in funds		(358,496)	32,386	(326,110)	(520,785)
Total funds carried forward		20,495,238	54,886	20,550,124	20,876,234

The notes on pages 34 to 59 form part of these financial statements.

ST. GILES HOSPICE
(A company limited by guarantee)
REGISTERED NUMBER: 01430090

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	10,290,489	10,568,895
Investments	15	3,850,595	3,976,098
		<u>14,141,084</u>	<u>14,544,993</u>
Current assets			
Stocks	16	11,967	11,296
Debtors	17	1,173,770	1,570,584
Cash at bank and in hand		6,614,336	5,901,571
		<u>7,800,073</u>	<u>7,483,451</u>
Current liabilities			
Creditors: amounts falling due within one year	18	(1,152,533)	(1,077,210)
Net current assets		<u>6,647,540</u>	<u>6,406,241</u>
Total assets less current liabilities		<u>20,788,624</u>	<u>20,951,234</u>
Provisions for liabilities	19	(238,500)	(75,000)
Total net assets		<u>20,550,124</u>	<u>20,876,234</u>
Charity funds			
Restricted funds	20	54,886	22,500
Unrestricted funds	20	20,495,238	20,853,734
Total funds		<u>20,550,124</u>	<u>20,876,234</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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



Sally Bedford

Chair

Date: 1 October 2025

The notes on pages 34 to 59 form part of these financial statements.

ST. GILES HOSPICE
(A company limited by guarantee)
REGISTERED NUMBER: 01430090


COMPANY BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	10,290,489	10,568,895
Investments	15	3,850,700	3,976,203
		<u>14,141,189</u>	<u>14,545,098</u>
Current assets			
Debtors	17	1,533,356	3,312,139
Cash at bank and in hand		5,979,400	3,919,065
		<u>7,512,756</u>	<u>7,231,204</u>
Current liabilities			
Creditors: amounts falling due within one year	18	(865,321)	(825,150)
Net current assets		<u>6,647,435</u>	<u>6,406,054</u>
Total assets less current liabilities		<u>20,788,624</u>	<u>20,951,152</u>
Provisions for liabilities	19	(238,500)	(75,000)
Total net assets		<u><u>20,550,124</u></u>	<u><u>20,876,152</u></u>
Charity funds			
Restricted funds	20	54,886	22,500
Unrestricted funds	20	20,495,238	20,853,652
Total funds		<u><u>20,550,124</u></u>	<u><u>20,876,152</u></u>

The Company's net movement in funds for the year was a deficit of £326,028 (2024 - £520,785 deficit).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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



Sally Bedford

Chair

Date: 1 October 2025.

The notes on pages 34 to 59 form part of these financial statements.

ST. GILES HOSPICE
(A company limited by guarantee)

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

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by operating activities	23	569,206	775,674
Cash flows from investing activities			
Dividends, interests and rents from investments		236,267	151,529
Proceeds from the sale of tangible assets		297	-
Purchase of tangible fixed assets		(112,305)	(109,881)
Net movement in cash held as investments		39,062	(31,925)
Net cash provided by investing activities		163,321	9,723
Change in cash and cash equivalents in the year		732,527	785,397
Cash and cash equivalents at the beginning of the year		5,921,136	5,135,739
Cash and cash equivalents at the end of the year	24	6,653,663	5,921,136

The notes on pages 34 to 59 form part of these financial statements

ST. GILES HOSPICE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St. Giles Hospice meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Group and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

1.2 Company status

The Company is a company limited by guarantee. The 6 members of the Company in the event of the company being wound up, their liability in respect of the guarantee is limited to £10 each.

1.3 Going concern

We have set out in the Trustee's report a review of the financial performance, risk management policies, the charity's reserves position and other factors likely to affect future development, including the impact of economic uncertainty on voluntary income. We believe that there are no material uncertainties that call into doubt the charity's ability to continue, and therefore the financial statements have been prepared on the basis that the charity is a going concern.

ST. GILES HOSPICE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.4 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

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

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

ST. GILES HOSPICE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500, and with a useful economic life of over 1 year or more are capitalised.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives. .

Depreciation is provided on the following bases:

Freehold property	- 2% of cost
Long-term leasehold property	- 2% of cost
Short-term leasehold property	- Straight line over life of the lease
Motor vehicles	- 20% of cost
Fixtures and fittings	- 20% of cost
Computer equipment	- 33.3% of cost

ST. GILES HOSPICE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 Debtors

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

1.10 Cash at bank and in hand

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

1.11 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.12 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Pensions

Pension contributions to the group personal pension plan, the NHS superannuation scheme, the Auto Enrolment Pension Plan (administered by Royal London) and any other pension plan are charged against income when payable.

ST. GILES HOSPICE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes.

2. 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 accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

Accrued income includes legacy income amounts. In recognising accrued legacy income, the Trustees have considered the probability of receiving each legacy. Each legacy is carefully assessed to determine an appropriate allowance which reflects the possibility of not subsequently receiving the full legacy income amounts that the Charity is aware of. The allowance is based on the circumstances behind each legacy and the probability of receiving the income.

Dilapidation provisions are recognised when it is probable that we will need to make repairs to the property in accordance with the lease agreements. This involves estimating the cost of repairs based on the property's condition, signed statement of condition at the point of taking on the lease, external dilapidation assessments and known costs to be incurred where appropriate.

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations	2,697,292	371,682	3,068,974
Legacies	1,446,592	-	1,446,592
	<u>4,143,884</u>	<u>371,682</u>	<u>4,515,566</u>
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	1,860,300	101,160	1,961,460
Legacies	2,066,514	-	2,066,514
	<u>3,926,814</u>	<u>101,160</u>	<u>4,027,974</u>

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
NHS grants and contracts for patient care	2,788,334	2,788,334	2,736,732
Recharged services	430,342	430,342	619,038
Other income	7,647	7,647	35,450
	<u>3,226,323</u>	<u>3,226,323</u>	<u>3,391,220</u>

All income from charitable activities in the prior period was unrestricted.

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from trading subsidiaries	1,468,077	1,468,077	1,471,721
Sale of donated goods	3,213,790	3,213,790	3,110,223
Catering & refreshments	39,997	39,997	36,955
Room hire	46,720	46,720	43,167
Training & course fees	46,307	46,307	75,142
	<u>4,814,891</u>	<u>4,814,891</u>	<u>4,737,208</u>

All income from other trading activities and fundraising events in the prior year was unrestricted.

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Investment income	236,267	236,267	151,529
	<u>236,267</u>	<u>236,267</u>	<u>151,529</u>

All income from investments in prior year was unrestricted.

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Costs of raising voluntary income	158,219	158,219	78,067
Costs of raising voluntary income - wages and salaries	598,451	598,451	563,082
	<u>756,670</u>	<u>756,670</u>	<u>641,149</u>

Fundraising trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Fundraising trading expense	2,355,550	2,355,550	1,709,586
Fundraising trading expenses - wages and salaries	1,427,859	1,427,859	1,449,520
Fundraising trading expenses - depreciation	7,677	7,677	18,406
	<u>3,791,086</u>	<u>3,791,086</u>	<u>3,177,512</u>

8. Investment management costs

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Investment management fees	15,989	15,989	15,338

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Operation of the Hospice	8,143,435	305,774	8,449,209

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total 2024 £</i>
Operation of the Hospice	9,164,578	145,255	9,309,833

Summary by expenditure type

	Staff costs 2025 £	Depreciation 2025 £	Other costs 2025 £	Total 2025 £
Operation of the Hospice	6,039,949	371,428	2,037,832	8,449,209

	<i>Staff costs 2024 £</i>	<i>Depreciation 2024 £</i>	<i>Other costs 2024 £</i>	<i>Total 2024 £</i>
Operation of the Hospice	6,650,924	423,159	2,235,750	9,309,833

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Operation of the Hospice	5,694,857	2,754,352	8,449,209

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Operation of the Hospice	6,774,845	2,534,988	9,309,833

Analysis of support costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Wages & salaries	1,394,418	1,079,174
Depreciation	371,428	423,159
Support services and overheads	282,934	124,727
Executive and PR	178,486	73,927
Estate and facilities	360,674	633,481
IT	166,412	200,520
	2,754,352	2,534,988

During the year ended 31 March 2025, the Group incurred the following Governance costs:

£38,630 (2024: £28,767) in respect of audit and accountancy fees, £154,742 (2024: £177,938) in respect of professional fees and staff costs of £289,003 (2024: £128,302).

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

11. Net income/(expenditure)

	2025	<i>2024</i>
	£	<i>£</i>
Depreciation of tangible fixed assets	371,428	443,692
Fees payable to the Company's auditor in respect of:		
Auditors' remuneration - audit	27,600	25,800
Auditors' remuneration - other services	6,250	4,385
Operating lease rentals	559,092	539,862
	=====	=====

12. Staff costs

	Group	<i>Group</i>	Company	<i>Company</i>
	2025	<i>2024</i>	2025	<i>2024</i>
	£	<i>£</i>	£	<i>£</i>
Wages and salaries	6,918,993	7,461,108	6,918,993	7,319,916
Social security costs	658,681	701,177	658,681	690,305
Contribution to defined contribution pension schemes	488,585	501,241	488,585	492,507
	=====	=====	=====	=====
	8,066,259	8,663,526	8,066,259	8,502,728

During the year, the group made redundancy and termination payments amounting to £182,520 (2024: £23,301) with respect to 21 (2024: 2) individual cases.

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

	Group	<i>Group</i>
	2025	<i>2024</i>
	No.	<i>No.</i>
Hospice services	120	145
Fundraising & communications	28	32
Support staff	41	35
Management & finance	10	11
Retail	63	69
	=====	=====
	262	292

ST. GILES HOSPICE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

12. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	<i>Group 2024 No.</i>
In the band £60,001 - £70,000	2	2
In the band £70,001 - £80,000	1	2
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	3	-
In the band £100,001 - £110,000	-	2
In the band £120,001 - £130,000	1	-
In the band £140,001 - £150,000	-	1

Senior management

The key management personnel of the hospice are represented by the Executive Leadership Team CEO and 4 other Directors, 2 of whom are responsible for clinical services. The total employee benefits of the key management personnel (inclusive of employers national insurance) were £569,277 (2024: £731,297).

Volunteers

During the year, the hospice has benefited substantially from the regular services of 210 (2024: 175) volunteers as per accounting policy 1.4. Additionally, volunteers working at St. Giles Hospice Shops Limited and its associated warehouse number approximately 627 (2024: 550). St. Giles Hospice (Promotions) Limited has also received the assistance of Nil (2024: 5) volunteers during the year.

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, expenses totalling £201 was reimbursed or paid directly to 1 Trustee (2024 - £110, 1 Trustee)

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Tangible fixed assets

Group and Company

	Freehold property £	Long- term leasehold property £	Short- term leasehold property £	Motor vehicles £	Fixtures and fittings £	Assets under construction £	Total £
Cost or valuation							
At 1 April 2024	13,867,292	1,669,246	15,250	181,815	3,108,414	-	18,842,017
Additions	-	7,728	-	-	51,957	52,620	112,305
Disposals	(26,634)	-	-	(30,555)	-	-	(57,189)
At 31 March 2025	<u>13,840,658</u>	<u>1,676,974</u>	<u>15,250</u>	<u>151,260</u>	<u>3,160,371</u>	<u>52,620</u>	<u>18,897,133</u>
Depreciation							
At 1 April 2024	4,685,969	542,712	15,250	178,846	2,850,345	-	8,273,122
Charge for the year	271,270	33,488	-	2,336	64,334	-	371,428
On disposals	(7,351)	-	-	(30,555)	-	-	(37,906)
At 31 March 2025	<u>4,949,888</u>	<u>576,200</u>	<u>15,250</u>	<u>150,627</u>	<u>2,914,679</u>	<u>-</u>	<u>8,606,644</u>
Net book value							
At 31 March 2025	<u>8,890,770</u>	<u>1,100,774</u>	<u>-</u>	<u>633</u>	<u>245,692</u>	<u>52,620</u>	<u>10,290,489</u>
At 31 March 2024	<u>9,181,323</u>	<u>1,126,534</u>	<u>-</u>	<u>2,969</u>	<u>258,069</u>	<u>-</u>	<u>10,568,895</u>

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. Fixed asset investments

Group		Listed investments £	Other fixed asset investments £	Total £
Cost or valuation				
At 1 April 2024		3,956,533	19,565	3,976,098
Revaluations		(145,265)	39,062	(106,203)
Investment manager fee		-	(19,300)	(19,300)
At 31 March 2025		<u>3,811,268</u>	<u>39,327</u>	<u>3,850,595</u>

Company	Investments in subsidiary companies £	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation				
At 1 April 2024	105	3,956,533	19,565	3,976,203
Revaluations	-	(145,265)	39,062	(106,203)
Investment manager fee	-	-	(19,300)	(19,300)
At 31 March 2025	<u>105</u>	<u>3,811,268</u>	<u>39,327</u>	<u>3,850,700</u>

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. Fixed asset investments (continued)

Principal subsidiaries

The following were subsidiary undertakings of the Company:

Names	Company number	Principal activity	Holding	Included in consolidation
St. Giles Hospice (Promotions) Limited	03238435	Operates a lottery to raise funds for the charity	100%	Yes
St. Giles Hospice Shops Limited	01947774	Operates charity shops selling bought in goods to raise funds for the charity	100%	Yes
Walsall Hospice Trading Limited	02722178	Dormant	100%	Yes

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) for the year £	Net assets £
St. Giles Hospice (Promotions) Limited	1,359,845	(591,182)	768,663	2
St. Giles Hospice Shops Limited	114,860	(51,683)	63,177	2
Walsall Hospice Trading Limited	-	-	-	100

16. Stocks

	Group 2025 £	Group 2024 £
Finished goods and goods for resale	11,967	11,296

ST. GILES HOSPICE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Debtors

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Due within one year				
Trade debtors	126,870	326,486	124,207	283,186
Amounts owed by group undertakings	-	-	365,959	1,789,400
Other debtors	199,609	300,241	199,267	299,492
Prepayments and accrued income	847,291	943,857	843,923	940,061
	1,173,770	1,570,584	1,533,356	3,312,139

18. Creditors: Amounts falling due within one year

	Group 2025 £	<i>Group 2024 £</i>	Company 2025 £	<i>Company 2024 £</i>
Trade creditors	488,935	416,025	487,922	411,660
Other taxation and social security	126,076	156,773	126,076	156,773
Other creditors	121,716	108,917	62,807	78,372
Accruals and deferred income	415,806	395,495	188,516	178,345
	1,152,533	1,077,210	865,321	825,150

19. Provisions for liabilities

Group and Company

	Dilapidation provision £
At 1 April 2024	75,000
Additions	163,500
	238,500

ST. GILES HOSPICE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Designated funds						
March of the Elephants Art Trail	260,860	-	(116,369)	(144,491)	-	-
General funds						
General Funds	20,592,874	12,421,365	(12,590,811)	178,013	(106,203)	20,495,238
Total Unrestricted funds	20,853,734	12,421,365	(12,707,180)	33,522	(106,203)	20,495,238
Restricted funds						
DHSC Capital	-	213,793	(213,793)	-	-	-
Lymph	-	305	(305)	-	-	-
Patient Chairs	6,500	-	-	(6,500)	-	-
IPU Staff	-	38,215	(38,215)	-	-	-
Family Support	-	1,229	(17,229)	16,000	-	-
Brandons Boxes	16,000	28,950	-	(16,000)	-	28,950
Sutton Site Refurbishment	-	35,894	(35,894)	-	-	-
Environmental Improvements	-	34,796	(338)	(34,458)	-	-
IPU Refurbishment	-	18,500	-	7,436	-	25,936
	22,500	371,682	(305,774)	(33,522)	-	54,886
Total of funds	20,876,234	12,793,047	(13,012,954)	-	(106,203)	20,550,124

ST. GILES HOSPICE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds						
Designated funds						
March of the Elephants Art Trail	390,000	-	(129,140)	-	-	260,860
General funds						
General Funds	16,520,321	12,206,771	(12,869,437)	4,420,103	315,116	20,592,874
Total Unrestricted funds	16,910,321	12,206,771	(12,998,577)	4,420,103	315,116	20,853,734

ST. GILES HOSPICE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Statement of funds (continued)

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
Restricted funds						
IPU fund	1,144,024	-	-	(1,144,024)	-	-
Barn Farm fund	1,045,163	-	-	(1,045,163)	-	-
Capital appeal fund	1,564,258	-	-	(1,564,258)	-	-
Day Therapies Centre	381,930	-	-	(381,930)	-	-
John Haller memorial fund	10,000	-	(10,000)	-	-	-
Day Room transformation	38,981	-	-	(38,981)	-	-
The Advice and Referral Centre fund	51,595	-	(51,595)	-	-	-
Other restricted funds	14,871	-	-	(14,871)	-	-
Restricted donation	118,504	50,000	(50,000)	(118,504)	-	-
Lymphodema Clinic	10,000	160	(160)	(10,000)	-	-
Bladder Scanner	7,830	-	-	(7,830)	-	-
Lymph	94,542	-	-	(94,542)	-	-
Patient Chairs	5,000	1,500	-	-	-	6,500
IPU Staff	-	33,500	(33,500)	-	-	-
Brandons Boxes	-	16,000	-	-	-	16,000
	<u>4,486,698</u>	<u>101,160</u>	<u>(145,255)</u>	<u>(4,420,103)</u>	<u>-</u>	<u>22,500</u>
Total of funds	<u>21,397,019</u>	<u>12,307,931</u>	<u>(13,143,832)</u>	<u>-</u>	<u>315,116</u>	<u>20,876,234</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

20. Statement of funds (continued)

Restricted funds

DHSC Capital Fund represents capital funding received from DHSC.

The Lymph Fund represents funds received towards the purchase of equipment used within and providing the lymphoedema service.

The Patient Chairs fund represents funds received for the purchase of chairs for the Inpatient Unit.

The IPU Staff Fund represents funds received towards the provision of the inpatient unit.

The Family Support Fund relates to funds received for the purpose of providing the family support and bereavement services.

The Brandons Boxes Fund represents funds received for the preparation and distribution of support boxes for the Brandons Boxes Project. The Brandons Boxes Project is supported by the family of Brandon Sutton and provides the delivery of education in schools along with comfort boxes designed as a tool to help young people navigating grief and loss.

The Sutton Site Refurbishment Fund represents funding for enhancing, reconfiguring and refurbishing the St Giles Sutton Coldfield Site.

The Environmental Improvements Fund represents funding for environmental improvements at The St Giles Sutton Coldfield Site.

The IPU Refurbishment Fund represents funds that have been received to refurbish and improve facilities within the inpatient unit.

The IPU fund represents funds received towards the extension of the building at Whittington and fitting out of the new In-Patient Unit, previously known as Compassus. Depreciation is charged against the fund.

The Barn Farm fund represents monies raised to fund out the leasehold property occupied on Lindridge Road, for the purpose of providing palliative and end of life services in Sutton Coldfield. Depreciation on the leasehold property and the fixtures, fittings and equipment is charged against the fund.

Capital appeal funds represent monies raised to fund the development of the hospice, including later additions. Depreciation on freehold property is charged against this fund.

The Day Therapies Centre fund represents primarily a Department of Health grant awarded to the hospice in order to reconfigure the original In-Patient Unit attached to the Rectory to create an integrated Day Therapies Centre. This area of the building previously provides services such as a Day Hospice, prior to Covid-19, and wrap-around Family Support and Bereavement, Complementary Therapies and Education.

The John Haller memorial fund represents funds available for the promotion of educational projects amongst staff.

The Advice and Referral Centre fund relates to funds received to set up an advice centre which aims to offer advice and information 24 hours a day, 7 days a week. The centre became fully operational in April 2016 and was launched to the general public in May 2016.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

20. Statement of funds (continued)

The Hospice received a £100,000 gift from a major donor in quarter 4 of 2024. £50k was restricted to the upgrade of syringe drivers to meet compliance requirements and £50k to the ERS service in Sutton. The restriction has been fulfilled on purchase of the assets and transferred to unrestricted funds.

The Lymphodema Clinic fund represents funds received towards the purchase or equipment for the lymphodema clinic.

The Bladder Scanner fund represents funds received to facilitate the purchase of a bladder scanner for use by the community team. The restricted has been fulfilled on purchase of the assets and transferred to unrestricted funds.

Designated funds

A decision was taken on 24th November 2021 to set aside designated reserves for the March of the Elephants art trail sculpture due to take place in 2023, a major fundraising campaign recognising 40 years of providing hospice care. Expenditure has been incurred during the year and the remainder of the fund has been released during 2024/5.

Transfers between funds

During the year management conducted a review of restricted funds and the following transfers were made:

- £39,522 (2024: £4,420,103) from restricted funds to general funds, representing the net book value of fixed assets purchased with restricted donations, now used for general purpose;
- £6,500 transferred to general funds as already spent in prior year in line with donor restrictions;
- £12,500 transferred from general funds to restricted, in line with donors wishes for income received in prior year.

ST. GILES HOSPICE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

21. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds	260,860	-	(116,369)	(144,491)	-	-
General funds	20,592,874	12,421,365	(12,590,811)	178,013	(106,203)	20,495,238
Restricted funds	22,500	371,682	(305,774)	(33,522)	-	54,886
	<u>20,876,234</u>	<u>12,793,047</u>	<u>(13,012,954)</u>	<u>-</u>	<u>(106,203)</u>	<u>20,550,124</u>

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	390,000	-	(129,140)	-	-	260,860
General funds	16,520,321	12,206,771	(12,869,437)	4,420,103	315,116	20,592,874
Restricted funds	4,486,698	101,160	(145,255)	(4,420,103)	-	22,500
	<u>21,397,019</u>	<u>12,307,931</u>	<u>(13,143,832)</u>	<u>-</u>	<u>315,116</u>	<u>20,876,234</u>

ST. GILES HOSPICE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	10,290,489	-	10,290,489
Fixed asset investments	3,850,595	-	3,850,595
Current assets	7,745,187	54,886	7,800,073
Creditors due within one year	(1,152,533)	-	(1,152,533)
Provisions for liabilities	(238,500)	-	(238,500)
Total	20,495,238	54,886	20,550,124

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	10,568,895	-	10,568,895
Fixed asset investments	3,976,098	-	3,976,098
Current assets	7,460,951	22,500	7,483,451
Creditors due within one year	(1,077,210)	-	(1,077,210)
Provisions for liabilities	(75,000)	-	(75,000)
Total	20,853,734	22,500	20,876,234

ST. GILES HOSPICE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

23. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £	<i>Group 2024 £</i>
Net expenditure for the year (as per Statement of Financial Activities)	(326,110)	<i>(520,785)</i>
Adjustments for:		
Depreciation charges	371,428	<i>443,692</i>
Losses/(gains) on investments	106,203	<i>(315,116)</i>
Dividends, interests and rents from investments	(236,267)	<i>(151,529)</i>
Loss on the sale of fixed assets	18,986	<i>-</i>
(Increase)/decrease in stocks	(671)	<i>4,960</i>
Decrease in debtors	396,814	<i>1,146,563</i>
Increase in creditors	75,323	<i>167,889</i>
Increase in provisions	163,500	<i>-</i>
Net cash provided by operating activities	569,206	<i>775,674</i>

24. Analysis of cash and cash equivalents

	Group 2025 £	<i>Group 2024 £</i>
Cash in hand	6,614,336	<i>5,901,571</i>
Cash on deposit awaiting interest	39,327	<i>19,565</i>
Total cash and cash equivalents	6,653,663	<i>5,921,136</i>

25. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	5,901,571	712,765	6,614,336
	5,901,571	712,765	6,614,336

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

26. Pension commitments

Staff previously employed by the National Health Service and who were members of the National Health Service Superannuation Scheme continue to be members of that scheme. All other staff may become members of St Giles Hospice Group Personal Pension Plan or and Auto Enrolment Pension Plan.

The NHS Scheme is a defined benefit pension scheme. However, the scheme is a multiemployer scheme and the group is unable to identify its share of the underlying assets and liabilities. The scheme is therefore accounted for as a defined contribution scheme. Details of the benefits payable under these provisions can be found on the NHS Pensions website at www.pensions.nhsbsa.nhs.uk.

The pension cost charges, representing employer's contributions to all schemes, amounted to £488,585 (2024: £501,241). Contributions totalling £58,980 (2024: £75,307) were payable at the year end and are included in other creditors.

27. Operating lease commitments

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

	Group 2025 £	<i>Group 2024 £</i>
Not later than 1 year	480,239	276,953
Later than 1 year and not later than 5 years	739,537	612,395
Later than 5 years	-	5,167
	<hr/> 1,219,776 <hr/>	<hr/> 894,515 <hr/>

ST. GILES HOSPICE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

28. Related party transactions

Transactions with the subsidiary companies are set out below. The balance outstanding at the year end owed from St. Giles Hospice Shops Limited was £243,452 (2024: £1,100,713). The balance outstanding at the year end owed from St. Giles Hospice (Promotions) Limited was £122,507 (2024: £668,689).

Gift aid was received from St Giles Hospice Shops Limited for £63,177 (2024: £47,085) and from St. Giles Hospice (Promotions) Limited for £768,663 (2024: £814,566).

During the year, income of £Nil (2024: £2,500) was received from Lichfield Municipal Charities, an entity in which S James, Trustee, is the Clerk. The balance outstanding at the year end was £Nil (2024: £Nil).

During the year, income of £89,039 (2024: £69,124) was received from NHS Black Country ICB, an entity in which S Basi, Trustee, is a member of Key Management Personnel. The balance outstanding at the year end was £294 (2024: £20,124).

During the year, income of £2,099,807 (2024: £1,760,429) was received from NHS Staffordshire & Stoke-on-Trent ICB, an entity in which the Spouse of A Harkness, the former Chief Executive, is a member of Key Management Personnel. The balance outstanding at the year end was £31,487 (2024: £64,053).

During the year, income of £213,793 (2024: £1,560) was received from Hospice UK and the Company purchased services valued at £8,100 (2024: £12,000) from Hospice UK, an entity in which P Jennings, Trustee, is also a Trustee. The balance outstanding at the year end was £Nil (2024: £Nil).

During the year, expenditure of £12,841 (2024: £467) was paid to Johnson Fellows LLP, an entity in which N Wint, Director of St Giles Hospice Shops Ltd, is also a Director. The balance owed at the year end was £240 (2024: £Nil).

During the year, income of £70,690 (2024: £Nil) was received from Sutton Coldfield Charitable Trust, an entity in which Dr C Finn, a Trustee during this current year, whose spouse is a Trustee. The balance outstanding at the year end was £Nil (2024: £Nil).

During the year, the Charity purchased services valued at £11,875 (2024: £Nil) from Clearing Clouds, an entity in which E Roderick, Trustee, is an owner. The balance outstanding at the year end was £Nil (2024: £Nil).

Our Ref: EE/JML09251

1 October 2025

Crowe U.K. LLP
Black Country House
Rounds Green Road
Oldbury
B69 2DG

Dear Sirs

We provide this letter in connection with your audit of the financial statements of St Giles Hospice and its Trading subsidiaries St Giles Hospice Shops Limited and St Giles Hospice (Promotions) Limited (together 'St Giles Hospice') for the year ended 31st March 2025 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of the group and of the charity as at 31st March 2025 and of the results of the group's and the charity's operations for the year then ended in accordance with UK Generally Accepted Accounting Practice ("UK GAAP").

We confirm that the following representations are made in respect of the group and the parent charity on the basis of sufficient enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation and that, to the best of our knowledge and belief, we can properly make each of these representations to you. If completion of the audit is delayed, we authorise Sarah Jackson, Finance Director, to provide an update to all representations sought.

1. We have fulfilled our responsibility for the fair presentation of the financial statements in accordance with UK GAAP.
2. We acknowledge as trustees our responsibility for making accurate representations to you.
3. We acknowledge our responsibility for the design and implementation of internal control to prevent and detect fraud and errors.
4. We confirm that we have received confirmation from each director who was a director at the time of the approval of the financial statements that:
 - (a) they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that you are aware of that information and
 - (b) That so far as they are aware there is no relevant audit information of which you are unaware.



It takes a community to make a hospice

Registered office: **St Giles Hospice**, Fisherwick Road, Whittington,
Lichfield, Staffordshire WS14 9LH

T 01543 432031 | **E** mail@stgileshospice.com | **W** www.stgileshospice.com

5. We have provided you with all accounting records and relevant information and granted you unrestricted access to persons within the entity, for the purposes of your audit.
6. All the transactions undertaken by the group and the charity have been properly reflected and recorded in the accounting records or other information provided to you.
7. The methods, the data, and the significant assumptions used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement or disclosure that is reasonable in the context of the applicable financial reporting standards.
8. We have considered the adjustments in Appendix ²~~1~~, proposed by you. In our judgement, these adjustments are appropriate given the information available to us. We further confirm that we have now made these adjustments to the financial statements. R
9. We do not wish to adjust the financial statements for the actual errors set out in Appendix ~~2~~¹ as we believe that the errors are immaterial, both individually and in aggregate, to the financial statements as a whole. R
10. We are not aware of any actual or possible litigation or claims against the company whose effects should be considered when preparing the financial statements.
11. All grants, donations and other incoming resources, the receipt of which is subject to specific terms and conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such incoming resources.
12. We are not aware of any breaches of our charitable trusts and have advised you of the existence of all endowments and funds maintained by us.
13. There have been no events since the balance sheet date which require disclosure, or which would materially affect the amounts in the financial statements, other than those which we have already disclosed to you and included disclosure for in the financial statements for the year ended 31 March 2025. Should any material events occur which may necessitate revision of the figures in the financial statements, or inclusion in a note thereto, we will advise you accordingly. We specifically authorise Sarah Jackson, Finance Director, to provide an update for you to cover the time period between the signing of this letter and the date of your audit report.
14. We have assessed that there is no significant risk that the financial statements are materially misstated as a result of fraud.
15. We are not aware of any fraud or suspected fraud affecting the group or the charity involving those charged with governance, management or other employees who have a significant role in internal control or who could have a material effect on the financial statements.



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16. We are not aware of any allegations by employees, former employees, regulators or others of fraud, or suspected fraud, which would have an impact on the financial statements.
17. We are not aware of any known or suspected instances of non-compliance with those laws and regulations which provide a legal framework within which the group and charity conducts its business.
18. We confirm that complete information has been provided to you regarding the identification of related parties and that we are not aware of any significant transactions with related parties.
19. We confirm we have appropriately accounted for and disclosed related party relationships and transactions in accordance with applicable accounting standards and with the recommendations of the applicable charity SORP'.
20. In the event that we publish the trustees' report, independent auditor's report and financial statements electronically, we acknowledge our responsibility for ensuring that controls over the maintenance and integrity of the entity's web site are adequate for this purpose.
21. There are no liabilities or contingent liabilities or guarantees that we have given to third parties other than those disclosed in the financial statements.
22. The group and charity have satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the financial statements.
23. The group and charity have complied with all aspects of contractual agreements that could have a material effect on the consolidated and parent charity's financial statements in the event of non-compliance.
24. We confirm that, having considered our expectations and intentions for the next twelve months and the availability of working capital, the group and charity are a going concern. We are unaware of any events, conditions, or related business risks beyond the period of assessment that may cast significant doubt on their ability to continue as a going concern.
25. We have no plans to abandon lines of product or other plans or intentions that will result in any excess or obsolete stock, and no stock is stated at an amount in excess of net realisable value.



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26. We have no plans or intentions that might materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.

Yours faithfully


.....

Trustee

Signed on behalf of the board

Date 1/10/25



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