

Registered number: 01509313
Charity number: 509759

NOTTINGHAMSHIRE HOSPICE LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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NOTTINGHAMSHIRE HOSPICE LIMITED

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

Trustees	Mr P Taylor Mrs A Rowe Mr C Peacock Dr V R Doel Mrs J Brunner Mr P Booth Mr R Rolls Mr P Caulfield Ms H Edwards Mrs J Proctor Mrs M Hawley
Company registered number	01509313
Charity registered number	509759
Registered office	Fernleigh 384 Woodborough Road Nottingham NG3 4JF
Company secretary	Mrs M B Holmes
Independent auditors	PKF Smith Cooper Audit Limited Statutory Auditors 2 Lace Market Square Nottingham NG1 1PB
Bankers	Barclays Bank Plc PO Box 18 High Street Nottingham NG1 6FF
Solicitors	Freeths LLP Cumberland Court 80 Mount Street Nottingham NG1 6HH

NOTTINGHAMSHIRE HOSPICE LIMITED
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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).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Introduction

2024-25 has been a financially and operationally challenging year across the Hospice sector with demand for services increasing against a backdrop of a weak economy and ever-increasing funding challenges. This includes at Nottinghamshire Hospice. Despite these challenges, there were many highlights and we still continued to serve over 2,000 patients across Nottinghamshire and extend our focus on the delivery of high quality care to a 24/7 model.

A notable highlight was our first CQC inspection since 2017. We were delighted to receive an extremely positive CQC report which rated our services overall as Good, with the "Caring" category rated as Outstanding. Other highlights include proactively implementing our retail, people services and communications strategies. These have afforded many benefits which range from the enhancing the accessibility of information on our website which is now available in over 100 languages, and significantly improving the customer experience in our shops, to launching a staff intranet site and improving our volunteer training.

We ended the year with a planned deficit. Our financial position in the coming year will be heavily impacted by the changes announced in the UK Government budget which is set to increase employer national insurance contributions and the national minimum wage from April 2025, causing an additional cost pressure in the region of £190k.

In light of this news, difficult decisions had to be made and following a period of staff consultation we redesigned our clinical structure and updated employees contracted terms and conditions to enable us to continue to provide care in patients homes 24/7, but sadly resulted in us having to make some roles redundant.

During the year we received an award of £117k from the Department of Health and Social Care towards capital projects, we used this award to improve our infrastructure. We identified an opportunity to reclaim £110k of VAT.

I would like to thank our NHS Commissioners and Charity and Community Partners who we have worked with throughout the year to continue to build our support, influence and presence locally. Lastly, I would like to personally thank our hospice teams, our army of wonderful volunteers who give of their time and all our generous supporters, for all they do to support Nottinghamshire Hospice and our patients and their loved ones.

Objectives and activities

a. Policies and objectives

Our Vision

Everyone in Nottinghamshire should have a good death. For them and their loved-ones, our end-of-life care and support will be a beacon of hope and excellence in fulfilling this right.

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

Objectives and activities (continued)

Our Mission

To provide Hospice Care in all our communities, led and informed by their needs, striving to add life to every day by:

- providing therapy-based support to enable people to live well and understand the changes they will experience in their lives, and the impact on the people important to them;
- Hospice in your Home available in every community;
- promoting independence and recovery through appropriate bereavement care; and
- working with partners and our communities to increase understanding of palliative and end of life care.

Our Values

- **Compassion:** being inclusive, kind, having empathy, empowering others, having integrity and being patient.
- **Trust:** being authentic, unified, loyal, accountable, trustworthy, responsible, reliable and professional.
- **Ambition:** being courageous, getting the right outcomes and results, improving our services and being the best version of ourselves for the benefit of each other and our service users.

Our Objectives

Our charitable purpose is to promote care and treatment of the chronically ill; especially those in the palliative stage of their illness as well as support and care for families or carers of the bereaved. Specifically, we aim to do this for people residing within a 25 mile radius of the Hospice building at 384 Woodborough Road, Nottingham NG3 4JF.

We demonstrate this by providing high quality care, 7 days a week and 365 days of the year through a portfolio of services:

- providing palliative care in patients' homes, supporting them, their loved ones and carers to experience a good death led by their needs and wishes via our Hospice At Home and Hospice Night Support Services;
- providing wellbeing sessions for people living with a terminal diagnosis to provide emotional support, enrichment activities, peer support and end of life care planning;
- co-ordinating care and case management in collaboration with the wider healthcare community, supporting self referral and overcoming barriers people experience in gaining support at a challenging time;
- caring for Carers by providing emotional support, advice and guidance for people who are relatives or friends of a patient through a holistic approach;
- providing emotional, psychological support and counselling for those who are dying, those who are bereaved and those affected by a death resulting from terminal or life limiting illness;
- offering information and support access points through our community shops;
- providing a comprehensive range of supporter care and engagement services which support the growth of voluntary income needed to enable the provision of services; and
- offering our compassionate local community the opportunity to gain volunteer experience while also supporting challenges including isolation, poor mental health and entry or re-entry into the employment market.

Criteria for Measuring Success

The Trustees' criteria for measuring success are as follows:

- that we are able to deliver services our patients need;
- that we are able to develop our services to reach more people who could benefit from them; and
- that we are able to control our costs and achieve a level of income that enables us to ensure sustainability for the future.

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

Objectives and activities (continued)

Our 2020-2025 Strategic Objectives are:

- be a recognised centre of excellence for patients requiring community palliative care;
- if you share our values, we are your first choice to work or volunteer. You will belong and thrive;
- deliver visible and inclusive access to end of life services across all communities in Nottinghamshire; and
- have in place a robust and sustainable business model which supports our strategy for delivery of end of life services throughout Nottinghamshire.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission.

b. Main activities undertaken to further the Company's purposes for the public benefit

At each Trustee Board Meeting, Trustees, in consultation with the Senior Leadership Team, develop and review our objectives and activities. Careful consideration is given to our governing document and the Charity Commission's guidance on the public benefit requirements under the Charities Act 2011.

As described above we provide public benefit through the operation of a portfolio of services which do not discriminate against any element of our communities; respecting how these may be described by their constituent members, and specifically providing support for those who are in need of palliative and end of life care.

The Board of Trustees further the charity's purpose by having in place a range of strategies that enable us to achieve our aims and objectives. These relate to:

- clinical services including standard operating policies and procedures;
- financials including the treatment of reserves and investments;
- retail;
- fundraising and wider income generation;
- people services; and
- marketing and communications.

Achievements and performance

a. Review of activities

This year we have consolidated our work in developing a robust leadership team and staffing model, improving our governance and delivering excellent care. There have been no changes within either the Board or Senior Leadership Team, which has provided the stability required to navigate through the challenges.

Volunteers

We continue to operate with an army of volunteers who support us in a range of activities including gardening, retail, administration, maintenance, emotional support and facilitating activities with patients. Our volunteers are an essential resource in enabling us to provide outstanding care.

Retail

We are in year 3 of our 5 year retail strategy which has seen us successfully delivering numerous operational improvements to maximize efficiency and profitability. The increases in national minimum wage placed a cost pressure on our retail offer, but the successes in operations have helped us to overcome this challenge. Further improvements in our digital capability have enhanced our ability to drive income and streamline processes.

Implementation of the strategy has delivered to plan and we are optimistic that our ambitions to move to the next phase and start to grow the number of shops will continue for the benefit of patients.

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

Achievements and performance (continued)

Fundraising

Nottinghamshire Hospice is partnered with Your Hospice Lottery (YHL) who operate a weekly draw which Nottinghamshire Hospice receive income from. Your Hospice Lottery is promoted by St. Helena Hospice, a company limited by guarantee, and registered in England and Wales (company registration number 01511841), and a registered charity (charity number 280919). The lottery is licenced and regulated by the Gambling Commission (account number 4685). With prior approval of scripts, telesales campaigns are conducted by YHL. Notification of these activities are shared with the Head of Fundraising in advance.

Nottinghamshire Hospice is registered with, and regulated by, the Fundraising Regulator, and follows the Code of Fundraising Practice and Fundraising Promise.

The fundraising challenges which face the wider Hospice sector have been felt at Nottinghamshire Hospice too. We launched the Fundraising strategy in summer of 2023, with the aim of inspiring people to act over a longer period, grow new supporters and maximise new and existing opportunities. Early signs are that the strategy is delivering these benefits and the new fundraising team are growing in confidence and experience.

We have raised funds in a myriad of ways from supporters climbing Machu Picchu, doing sky dives and running marathons to our annual Light Up a Life event and wrapping Christmas presents in the local shopping centre. We have been grateful to be the Charity of the Year for a number of organisations, and benefitted from a plethora of community groups who have raised funds for us.

We express our thanks to all donors and supporters for their ongoing confidence, kindness and commitment.

Contracting

The Hospice continues to be the leading provider of community based end of life and palliative care across our city and county. Our contract in the Mid Notts and the South area continues for another 4 years and the City contract has been extended for a further 2 years. It will be essential for the Hospice to grow current levels of funding as a minimum if services are to be sustained into the future.

We record our thanks to our commissioners and partners for their shared vision and commitment to our belief that everyone in our city and county has the right to a good death.

PR and Media

We have been able to share emotive, impactful and relevant stories about our patients and services both locally and nationally this year through numerous channels such as local radio and national television. Our social media presence has also been enhanced through increasing engaging posts on multiple channels.

b. Key performance indicators

Total income for the year is £3,728,670 compared to £3,793,601 in 2023/24. The variance relates to decreases in all the Hospice income streams.

Total expenditure for the year is £3,990,260 compared to £4,200,443 2023/24. The variance in expenditure relates to a decrease in the expense relating to charitable activities.

Total funds at the year-end were £2,643,235 (2024: £2,909,813). Unrestricted funds at the year-end were £1,961,156 (2024: £2,281,836) while restricted funds were £682,079 (2024: £627,977). Included within the unrestricted funds are designated funds totaling £607,932 (2024: £832,339). Our designated funds are separate from our core care work income, they provide ring-fenced funding that we use to invest in and support new care initiatives that deliver lasting benefits for our patients, their families and carers.

Of the unrestricted funds, £133,790 relates to tangible fixed assets. These can only be realised once disposed of. Of the restricted funds, £663,079 relates to tangible fixed assets and can only be realised once disposed of.

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

Achievements and performance (continued)

c. Investment policy and performance

Each year the Trustees review the principles underpinning liquidity, investment and reserves to ensure that the levels set remain valid and relevant to the needs of the Hospice.

An annual review is completed in support of the Financial Strategy. It identifies what the liabilities are that the Hospice will face in relation to its general running costs.

The review sets the figure that the Hospice should retain in liquid funds (cash and investments) sufficient to meet:

- on-going commitments;
- 20% of the hospice running costs; and
- contingent liabilities.

In addition, it identifies the need for investment for growth to retain and increase the value of the Hospice's capital funds. The Board of Trustees will determine and agree the appropriate level of investment in development in line with the Strategic Development Plan, the review, and the Financial Strategy.

The Hospice generates income to provide services in line with its charitable purposes. Money is only held in reserve where it is to cover known liabilities, projected developments and to reasonably underpin long term security for the organisation and the users of its services.

The Hospice shall hold money available to assist the day-to-day cash-flow situation and to provide a level of cover in extreme and immediate circumstances. The level of that sum, proportionate to the level of funds held in other forms, will be determined by the Trustees.

The investments are managed by Brewin Dolphin and Rathbones on behalf of the Hospice, and they report to the Trustees biannually with any recommendations for improvement.

Total investment portfolio at year end stands at £1,014,749. Investments are held in managed portfolios with the objective of generating income and growth in value. Investments are made with a risk approach of "cautious with risk".

d. Delivering excellent care

In February 2025 we were inspected by the Care Quality Commission over 2 days. The summary of our ratings are:

Safe - Good
Effective - Good
Caring - Outstanding
Responsive - Good
Well-led - Good

Comments from the CQC included:

"Throughout our assessment we observed that patients and families were at the heart of everything staff did. Staff responded compassionately when patients or their relatives and loved ones needed help. Support was always given by caring staff, to meet the needs of the patients and their families and feedback from people who used the service was continually positive about the way staff treated them. Staff identified patients who needed extra support and discussed changes to patients' care and treatment with them, their families and their care givers. The service provided support to families and care givers to maintain their own health and wellbeing. We spoke with patients and relatives in the hospice and observed their care and treatment. There was a strong, patient-centred culture from all staff.

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

Achievements and performance (continued)

Patients and their loved ones were without exception very positive about the care and compassion they received from staff. They described how the supportive and empathetic approach by staff had a positive impact on their emotional wellbeing.

One of the patients told us, "The staff are all fantastic". Another patient told us, "I simply cannot fault them". A third patient told us, "The care here is second to none".

Staff were discreet and responsive when caring for patients. Staff took time to interact with patients and those close to them in a respectful and considerate way. Patients said staff treated them well and with kindness

In April 2023 we started using the internationally recognised "I Want Great Care" service to gather user feedback. During 2024-25 a total of 165 responses were received through I Want Great Care, completed either online or by paper feedback forms. In addition, 29 compliments from patients and their families were received by letter or email. A selection of our feedback is below.

"To all at Nottinghamshire Hospice, Words just cannot express how grateful our family is for your kind and compassionate care to mum, myself and my sister during our time of need."

"To all the angels who spent time supporting us and mum in her home, a huge thank you and heart felt gratitude for the exceptional way, you listened and just stood by when we needed someone there."

"Thank you for the support and wonderful care you took of our daughter in order to make her journey peaceful pain free and above all calm."

"I would like to thank you all for your support during my dad's decline with cancer. You were brilliant supporting both my dad and me."

"To each and everyone of you at Nottinghamshire Hospice, whether we spoke on the phone, had out of hours call outs or overnight stays. We just can't thank you enough, you are all worth your weight in gold. Our beautiful Mum/ Wife/ Mommar and Great Mommar is now at rest."

Support services

We have been particularly proud of our Bereavement Support Service again this year. The service provides emotional and spiritual support as well as advice and information, for patients, friends and family that are affected by palliative diagnosis or bereavement. It is the largest service of its type in Nottinghamshire. Support was offered through one to one counselling, emotional support and through group activities. We also expanded our outreach services to help people access support more easily. Demand for the service rose again on the previous year, with excellent client feedback. In 2024/ 25 we increased the number of hours of support we delivered by 6% to 2163 hours. Demand for the services are high and we have reduced our waiting list which by reviewing our session numbers, recruiting more support and increasing opportunities for clients to attend groups.

Client satisfaction with the service remains high, with 100% reporting they are satisfied or extremely satisfied with the service. A selection of client feedback is below:

"This service offered by Nottinghamshire Hospice is invaluable. Everyone's story will be different and will take away different ideas, thoughts and support mechanisms."

"Nottinghamshire Hospice also offers life after individual counselling sessions, with bereavement and wellbeing groups held at various times and locations which I have attended. For people to meet up, have a coffee, chat if they want to about their own experiences, and to offer emotional support and friendship to each other."

"Over the past few weeks I have been having a weekly session following the death of my Mother last year. We are due to have our final meeting next week and I have found my counsellor to be an excellent listener. She is patient, understanding and reassuring. All of these qualities have made her easy to open up to and the sessions very helpful."

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

Achievements and performance (continued)

"It is almost the only place I feel I can speak honestly with others about my continuing bond with my husband. The people in the group are so supportive - I don't know how I would have managed without them. It has made such a big difference! And seeing others grieve their losses, holding their love alive, yet slowly moving forward in their new reality, is just so inspiring. It gives me hope at a deep level - it is such a compassionate community."

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Overview of financial operations

The Trustees monitor the financial performance of the charity on a regular basis. This includes a review of cash generation and reserve levels aided by annual forecasts which include detailed profit and loss, balance sheet and cash flow forecasts. Monthly management accounts, which are narrated by the Treasurer and the Director of Finance and Resources at each Strategy and Corporate Governance subgroup as well as all Board meetings, are prepared and applied to the forecasts giving a rolling position for the charity. In addition, income and expenditure is reviewed throughout the year to ensure that on-going forecasts remain valid.

The Trustees therefore constantly monitor the going concern position of the charity and are satisfied that the 'going concern' principle applies.

They ensure that all financial resources are focused on increasing and sustaining care services, as well as ensuring a robust infrastructure is in place to support front line staff in caring for patients. Donations, income from shops and other charitable sources go directly towards patient care, ensuring everybody across Nottinghamshire will receive compassionate, community care when they most need it.

In order to focus our support on delivering patient care, we have been working in partnership with another local Charity, Portland College. We have recently agreed the sale and partial lease back of the Hospice building, Fernleigh House. This will increase the amount available in our reserves and reduce our operating expenditure to provide a more sustainable financial position.

c. Principal risks and uncertainties

The Trustees have a Risk Management Strategy which comprises:

- an annual review of all the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks;
- a bi-monthly review of major risks and mitigating actions; and
- the implementation of procedures designed to minimise any potential impact on the charity should any of the risks materialise.

A risk register has been prepared and a risk score attached to each of the risks identified, representing a combination of potential impact on the charity and likelihood of the risk materialising. All risks with a weighted score of 15 or more are deemed major risks and are monitored accordingly.

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

The key risks identified and our plans to address them are as follows:

- income generation may not meet the required target and there is a significant shortfall in the levels required to support service delivery. An income generations strategy is in place to increase income from multiple sources.
- risks to staff safety during the delivery of community services during unsocial hours. Staff receive induction and training on personal safety, and a procedure is in place to monitor staff safety.
- GDPR (General Data Protection Regulation) breach. We are now accredited with Cyber Essentials, and IASME. We have a Policy in place, staff are trained, regular audits take place and the organisation has completed the NHS Data Security Toolkit.

Structure, governance and management

a. Constitution

Nottinghamshire Hospice is a company limited by guarantee governed by its Memorandum and Articles of Association incorporated on 25 July 1980. It was amended for current governance arrangements on 20 July 2004 and further updated and adopted on 18 March 2008 and again on 4 February 2014. It is a registered charity with the Charity Commission and a company limited by guarantee registered with Companies House.

b. Methods of appointment or election of trustees

As set out in the Articles of Association, the charity is governed by a Board of Trustees (Council), consisting of between five and fifteen members. The Chair of the Board of Trustees is nominated by the elected Trustees of the Board of Trustees. Trustees have the power to co-opt other members as they feel appropriate. Co-opted members serve for a time limited period.

All of our Trustees at Nottinghamshire Hospice give freely of their time and their skills and knowledge are invaluable to us. I would like to send a personal thank you to each and every one of them for their commitment and support.

The Board of Trustees meet at least 4 times per year and in addition to full Board meetings they are also involved in relevant subgroups. These subgroups are the Quality and Safety subgroup and the Strategy and Corporate Governance subgroup. Both groups are chaired by Trustees and supported by the Senior Leadership Team, and work within terms of reference agreed by the Board of Trustees. The Trustees lead the strategic direction of the charity and act as an oversight board to the remunerated Senior Leadership Team who manage the operational aspects of the charity on a day-to-day basis.

None of the Trustees receives remuneration or other benefits from their work with the charity. Any personal interest a trustee or senior manager has within the charity must be disclosed to the full Board and an annual declaration of interests made.

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

Structure, governance and management (continued)

c. Policies adopted for the induction and training of trustees

On appointment and after reference checking and DBS certification, new trustees are provided with an induction. They are invited in to the hospice for an induction day where they will meet key members of the management team, understand the work of each team and be shown round the building. They receive a pack of information that includes all key policies; the structure of the Board and the subcommittees; our Memorandum and Articles of association and details of where to find all policies from the website.

Each new trustee is buddied up with an existing trustee so that they have a Board member to ask for help and to clarify anything they are unsure of and with whom they may wish to discuss agenda items for upcoming meetings.

The Chair of the Board checks in with new trustees after the first few months to see how they are finding things and if there is any help or support they need to fulfil their role as trustee.

Routine training of trustees is undertaken online, using the BlueStream Academy portal. Training required is determined by the senior management team and notified to each individual via email. Records of completion are reviewed by HR and the Chair receives a monthly report highlighting completion rates and any outstanding modules. Chair follows up with individual trustees to ensure training is completed as required. Any additional training needs are identified in discussion between Chair and Trustee and external courses sourced when required e.g. The role of the Trustee.

d. Pay policy for key management personnel

General rates of pay award are agreed by the Board at the annual budget discussion meeting and this applies to members of SLT and LT but excludes the CEO. The level of award is recommended by the CEO and benchmarked against NHS and other similar organisations.

The pay of the CEO is agreed by the Board at appointment and annual awards are discussed and agreed by the Remuneration Committee, a subset of the Board and which includes the Chair, the Treasurer and at least one other Trustee.

Plans for future periods

During 2025-26 we will be focusing on embedding our Care, Income Generation, Marketing and Communications and People Services strategy and developing further plans to ensure we are meeting the end of life requirements of the community. This will include understanding the needs of patients in terms of type and location of service offer; aligning with the NHS plan, understanding what fundraising will need to look like in the coming years; and renegotiating our NHS contracts as the changes across the commissioning landscape emerge. There is much to look forward to. We have a proactive team with ambitions to drive a high quality, sustainable services to support our communities.

Thank you all for your support of Nottinghamshire Hospice.

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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 Company and of its incoming resources and application of resources, including its 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 judgments 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to entities subject to the small companies exemption regime in the Companies Act 2006.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, PKF Smith Cooper Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mrs J Brunner
Chair of Trustees

Date: 25.11.25

NOTTINGHAMSHIRE HOSPICE LIMITED

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NOTTINGHAMSHIRE HOSPICE LIMITED

Opinion

We have audited the financial statements of Nottinghamshire Hospice Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the 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 charitable company's affairs as at 31 March 2025 and of its 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 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 NOTTINGHAMSHIRE HOSPICE LIMITED (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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NOTTINGHAMSHIRE HOSPICE LIMITED
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Based on our understanding of the charitable company and industry, we identify the key laws and regulations affecting the charitable company. We identified that the principal risk of fraud or non-compliance with laws and regulations related to:

- Management bias in respect of accounting estimates and judgements made;
- Management override of control;
- Posting of unusual journals or transactions.

We focussed on those areas that could give rise to a material misstatement in the charitable company's financial statements. Our procedures included, but were not limited to:

- Enquiry of management and those charged with governance around actual and potential litigation and claims, including instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of those charged with governance where available;
- Reviewing legal expenditure in the year to identify instances of non-compliance with laws and regulations and fraud;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias. In particular, revenue recognition and fixed asset depreciation.

It is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

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.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NOTTINGHAMSHIRE HOSPICE LIMITED
(CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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.

PKF Smith Cooper Audit Limited
Statutory Auditors
2 Lace Market Square
Nottingham
NG1 1PB

Date:

PKF Smith Cooper Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NOTTINGHAMSHIRE HOSPICE LIMITED

(A company limited by guarantee)

**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	4	326,193	121,376	447,569	661,575
Charitable activities	5	2,058,844	-	2,058,844	1,967,737
Raising funds	6	1,181,714	-	1,181,714	1,104,398
Investments	7	40,543	-	40,543	59,891
Total income		3,607,294	121,376	3,728,670	3,793,601
Expenditure on:					
Raising funds	8	1,085,423	-	1,085,423	1,059,784
Charitable activities	9	2,837,563	67,274	2,904,837	3,140,659
Total expenditure		3,922,986	67,274	3,990,260	4,200,443
Net (expenditure)/income before net (losses)/gains on investments		(315,692)	54,102	(261,590)	(406,842)
Net (losses) / gains on investments	15	(4,988)	-	(4,988)	82,299
Net movement in funds / net expenditure		(320,680)	54,102	(266,578)	(324,543)
Reconciliation of funds:					
Total funds brought forward		2,281,836	627,977	2,909,813	3,234,356
Net movement in funds		(320,680)	54,102	(266,578)	(324,543)
Total funds carried forward		1,961,156	682,079	2,643,235	2,909,813

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 20 to 36 form part of these financial statements.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 01509313

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	796,869	841,813
Investments	15	1,014,749	1,024,515
		<u>1,811,618</u>	<u>1,866,328</u>
Current assets			
Stocks		7,714	6,544
Debtors	16	389,121	472,713
Cash at bank and in hand		633,883	803,339
		<u>1,030,718</u>	<u>1,282,596</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(199,101)	(239,111)
		<u>831,617</u>	<u>1,043,485</u>
Net current assets			
		<u>2,643,235</u>	<u>2,909,813</u>
Total assets less current liabilities			
		<u>2,643,235</u>	<u>2,909,813</u>
Total net assets			
		<u>2,643,235</u>	<u>2,909,813</u>
Charity funds			
Restricted funds	22	682,079	627,977
Unrestricted funds	22	1,961,156	2,281,836
		<u>2,643,235</u>	<u>2,909,813</u>
Total funds			
		<u>2,643,235</u>	<u>2,909,813</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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 have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 01509313

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

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



Mrs J Brunner
Chair of Trustees

Date: 25.11.25



Mr C Peacock
Trustee

The notes on pages 20 to 36 form part of these financial statements.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	24	(135,850)	(395,486)
Cash flows from investing activities			
Dividends, interests and rents from investments		40,543	59,891
Proceeds from the sale of property, plant and equipment		9,787	6,360
Purchase of property, plant and equipment		(83,354)	(68,570)
Proceeds from sale of investments		140,917	158,143
Purchase of investments		(141,499)	(185,234)
Net cash used in investing activities		(33,606)	(29,410)
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		(169,456)	(424,896)
Cash and cash equivalents at the beginning of the year		803,339	1,228,235
Cash and cash equivalents at the end of the year	25	633,883	803,339

The notes on pages 20 to 36 form part of these financial statements

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

1. General information

The charity is a company limited by guarantee and is incorporated in England and Wales.

The address of its registered office is:
Fernleigh
384 Woodborough Road
Nottingham
NG3 4JF

2. Accounting policies

2.1 Charity status

The charity is a company limited by guarantee and has no share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2.2 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.

Nottinghamshire Hospice Limited 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 financial statements are presented in Sterling, which is the functional currency of the company, and are rounded to the nearest £1.

2.3 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.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.4 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 Company 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 Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.

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 interest in land & buildings	- 4% straight line
Leasehold improvements	- 33.33% straight line
Plant and machinery including motor vehicles	- 33.33 or 20% straight line
Fixtures, fittings and equipment	- 33.33 or 20% straight line

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value based on the mid-market value as 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 Statement of financial activities.

2.7 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.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.8 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.

2.9 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.

2.10 Liabilities and provisions

Liabilities 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.

2.11 Financial instruments

The Company 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.

2.12 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

2.13 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.14 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 Company 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 Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

3. Critical accounting estimates and areas of judgment

The preparation of the financial statements requires the Trustees to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The trustees are of the opinion that there are no key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, except for the following.

Critical accounting estimates and assumptions:

Income recognition - Income is recognised in accordance with its nature. See accounting policy note 2.3 for further details.

Fixed asset depreciation - Tangible fixed assets are depreciated over their economic useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors.

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	126,434	-	126,434	125,389
Legacies	36,059	-	36,059	399,936
Other grants	163,700	121,376	285,076	136,250
Total 2025	326,193	121,376	447,569	661,575
Total 2024	651,575	10,000	661,575	

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Payments from government or public authorities in the normal course of trading	2,058,844	2,058,844	1,967,737

All income from charitable activities in both the current and previous year relate to unrestricted funds.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

6. Income from raising funds

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Shop income	986,479	986,479	956,170
Warehouse takings	15,339	15,339	24,319
Fundraising - events	122,947	122,947	66,537
Lottery membership income	56,949	56,949	57,372
	<u>1,181,714</u>	<u>1,181,714</u>	<u>1,104,398</u>

All income from raising funds in both the current and previous year relate to unrestricted funds.

7. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from listed investments	13,409	13,409	19,758
Bank interest receivable	27,134	27,134	40,133
	<u>40,543</u>	<u>40,543</u>	<u>59,891</u>

All investment income in both the current and previous year relate to unrestricted funds.

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

8. Expenditure on raising funds

Retail activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Costs of goods sold	8,791	8,791	12,431
Other direct costs	10,058	10,058	7,726
Establishment costs	198,467	198,467	206,153
Repairs and maintenance	20,762	20,762	23,139
Depreciation of tangible fixed assets	35,040	35,040	15,365
Office expenses	39,938	39,938	43,537
Bank charges	11,471	11,471	8,271
Legal and professional costs	9,531	9,531	5,248
Wages and salaries	408,345	408,345	401,184
NI	33,772	33,772	32,301
Pension costs	13,213	13,213	12,831
	<u>789,388</u>	<u>789,388</u>	<u>768,186</u>

Fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Cost of fundraising events	12,936	12,936	12,996
Other direct costs	8,801	8,801	5,499
Office expenses	7,260	7,260	9,051
Bank charges	6,931	6,931	4,967
Administration of investments	4,574	4,574	4,919
Wages and salaries	229,728	229,728	228,933
NI	19,000	19,000	18,433
Pension costs	6,805	6,805	6,800
	<u>296,035</u>	<u>296,035</u>	<u>291,598</u>

NOTTINGHAMSHIRE HOSPICE LIMITED
(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 £	Total 2024 £
Provision of hospice services	2,837,563	67,274	2,904,837	3,140,659

10. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Provision of hospice services	2,061,082	843,755	2,904,837	3,140,659
<i>Total 2024</i>	<i>2,225,351</i>	<i>915,308</i>	<i>3,140,659</i>	

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	1,765,744	1,928,180
Depreciation	147,368	94,783
Direct hospice services	147,970	202,388
	<u>2,061,082</u>	<u>2,225,351</u>

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	599,188	635,895
Depreciation	25,936	35,838
Auditors' remuneration	14,300	13,035
Marketing	14,850	20,762
Legal and professional	14,965	14,841
IT costs	85,114	77,201
Sundry expenses	28,139	43,685
Premises expenses	37,394	40,352
Recruitment and training	23,869	27,399
Loss on disposal of fixed assets	-	6,300
	<u>843,755</u>	<u>915,308</u>

11. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	11,825	10,780
Fees payable to the Company's auditor in respect of: Non-audit services: statutory accounts preparation	<u>2,475</u>	<u>2,255</u>

12. Staff costs

	2025 £	2024 £
Wages and salaries	2,643,180	2,948,103
Social security	221,827	230,501
Other pension costs	210,788	85,953
	<u>3,075,795</u>	<u>3,264,557</u>

During the year ended 31 March 2025, there were redundancy costs payable totalling £35,014 (2024: £41,549). At the balance sheet date, the amount due to be paid is £13,071 and is included in other creditors (2024: £Nil).

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

12. Staff costs (continued)

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

	2025 No.	2024 No.
Management & support staff	25	25
Clinical services	72	83
Retail services	23	23
	<u>120</u>	<u>131</u>

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	2	3
In the band £90,001 - £100,000	1	1

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 £NIL were reimbursed or paid directly to trustees (2024 - £NIL).

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

14. Tangible fixed assets

	Freehold interest in land and buildings £	Leasehold improvements £	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost					
At 1 April 2024	2,096,761	32,155	54,572	393,969	2,577,457
Additions	-	36,343	-	47,011	83,354
Disposals	-	-	-	(93,192)	(93,192)
At 31 March 2025	2,096,761	68,498	54,572	347,788	2,567,619
Depreciation					
At 1 April 2024	1,343,929	3,681	54,571	333,463	1,735,644
Charge for the year	69,010	12,737	1	46,550	128,298
On disposals	-	-	-	(93,192)	(93,192)
At 31 March 2025	1,412,939	16,418	54,572	286,821	1,770,750
Net book value					
At 31 March 2025	683,822	52,080	-	60,967	796,869
At 31 March 2024	752,832	28,474	1	60,506	841,813

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

15. Fixed asset investments

	Listed investments £	Cash deposits £	Total £
Cost or valuation			
At 1 April 2024	993,487	31,028	1,024,515
Additions	65,909	75,590	141,499
Disposals	(44,535)	(96,383)	(140,918)
Revaluations	(10,347)	-	(10,347)
	<u>1,004,514</u>	<u>10,235</u>	<u>1,014,749</u>
At 31 March 2025			
	<u>1,004,514</u>	<u>10,235</u>	<u>1,014,749</u>
Net book value			
At 31 March 2025	1,004,514	10,235	1,014,749
	<u>993,487</u>	<u>31,028</u>	<u>1,024,515</u>
At 31 March 2024			
	<u>993,487</u>	<u>31,028</u>	<u>1,024,515</u>

16. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	44,405	45,197
Prepayments and accrued income	214,369	413,122
Tax recoverable	130,347	14,394
	<u>389,121</u>	<u>472,713</u>

17. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	40,709	74,060
Taxation and social security	47,095	65,597
Other creditors	33,170	23,479
Accruals and deferred income	78,127	75,975
	<u>199,101</u>	<u>239,111</u>

NOTTINGHAMSHIRE HOSPICE LIMITED
(A company limited by guarantee)

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

18. Pension commitments

The Company operates a defined contribution pension scheme. The pension costs charge for the period represents contributions payable by the charity to the scheme and amounted to £80,181 (2024 - £85,953).

Contributions totalling £20,099 (2024 - £23,391) were payable to the scheme at the end of the period and are included in creditors.

19. Operating lease commitments

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

	2025 £	2024 £
Not later than 1 year	47,450	53,356
Later than 1 year and not later than 5 years	85,488	44,938
	<u>132,938</u>	<u>98,294</u>

20. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at amortised cost	<u>678,288</u>	<u>848,536</u>
	2025 £	2024 £
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(120,974)</u>	<u>(163,136)</u>

Financial assets measured at amortised cost through income and expenditure comprise cash at bank and other debtors.

Financial liabilities measured at amortised cost through income and expenditure comprise trade creditors, taxation and social security and other creditors.

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

21. Related party transactions

Controlling party

The Company is controlled by the trustees who are all directors of the Company.

The Company has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the Company at 31 March 2025.

Key management personnel

Total employee benefits paid to key management personnel was £389,306 (2024 - £378,343).

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**NOTES TO THE FINANCIAL STATEMENTS
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22. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds					
Designated funds					
Fixed assets	213,836	-	(80,046)	-	133,790
Designated Funds	618,503	-	(144,361)	-	474,142
	<u>832,339</u>	<u>-</u>	<u>(224,407)</u>	<u>-</u>	<u>607,932</u>
General funds					
General Funds - all funds	1,449,497	3,607,294	(3,698,579)	(4,988)	1,353,224
	<u>1,449,497</u>	<u>3,607,294</u>	<u>(3,698,579)</u>	<u>(4,988)</u>	<u>1,353,224</u>
Total Unrestricted funds	<u>2,281,836</u>	<u>3,607,294</u>	<u>(3,922,986)</u>	<u>(4,988)</u>	<u>1,961,156</u>
Restricted funds					
Bathroom refurbishments	21,339	-	(1,855)	-	19,484
Department of Health	445,070	-	(36,930)	-	408,140
Dignity in care	88,748	-	(10,146)	-	78,602
Horizons of Hope - Phase III	61,884	-	(4,113)	-	57,771
Bereavement Support	-	19,000	-	-	19,000
Hospice extension	738	-	(133)	-	605
Kitchen	839	-	(314)	-	525
The Lady Evelyn and Sir Joseph Pope Fund	972	-	(81)	-	891
Reception area refurbishment	8,387	-	(407)	-	7,980
Hospice night support (previously PORT)	-	15,000	-	-	15,000
Mobile digitalisation	-	15,000	-	-	15,000
Hospice UK	-	72,376	(13,295)	-	59,081
	<u>627,977</u>	<u>121,376</u>	<u>(67,274)</u>	<u>-</u>	<u>682,079</u>
Total of funds	<u>2,909,813</u>	<u>3,728,670</u>	<u>(3,990,260)</u>	<u>(4,988)</u>	<u>2,643,235</u>

Our designated funds are separate from our core care work income, they provide ring-fenced funding that we use to invest in and support new care initiatives that deliver lasting benefits for our patients, their families and carers.

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

22. Statement of funds (continued)

Statement of funds - prior year

	At 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	At 31 March 2024 £
Unrestricted funds					
Designated funds					
Fixed assets	214,958	66,854	(67,976)	-	213,836
Designated Funds	926,677	-	(308,174)	-	618,503
	<u>1,141,635</u>	<u>66,854</u>	<u>(376,150)</u>	<u>-</u>	<u>832,339</u>
General funds					
General Funds - all funds	1,369,599	3,716,747	(3,719,148)	82,299	1,449,497
Total Unrestricted funds	<u>2,511,234</u>	<u>3,783,601</u>	<u>(4,095,298)</u>	<u>82,299</u>	<u>2,281,836</u>
Restricted funds					
Bathroom refurbishments	23,194	-	(1,855)	-	21,339
Department of Health	482,000	-	(36,930)	-	445,070
Dignity in care	98,894	-	(10,146)	-	88,748
Horizons of Hope - Phase III	65,997	-	(4,113)	-	61,884
Bereavement Support	32,500	10,000	(42,500)	-	-
Hospice extension	871	-	(133)	-	738
Kitchen	1,153	-	(314)	-	839
The Lady Evelyn and Sir Joseph Pope Fund	1,053	-	(81)	-	972
Reception area refurbishment	8,794	-	(407)	-	8,387
Mobile digitalisation	8,666	-	(8,666)	-	-
	<u>723,122</u>	<u>10,000</u>	<u>(105,145)</u>	<u>-</u>	<u>627,977</u>
Total of funds	<u><u>3,234,356</u></u>	<u><u>3,793,601</u></u>	<u><u>(4,200,443)</u></u>	<u><u>82,299</u></u>	<u><u>2,909,813</u></u>

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

23. 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	133,790	663,079	796,869
Fixed asset investments	1,014,749	-	1,014,749
Current assets	1,011,718	19,000	1,030,718
Creditors due within one year	(199,101)	-	(199,101)
Total	1,961,156	682,079	2,643,235

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	213,836	627,977	841,813
Fixed asset investments	1,024,515	-	1,024,515
Current assets	1,282,596	-	1,282,596
Creditors due within one year	(239,111)	-	(239,111)
Total	2,281,836	627,977	2,909,813

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

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

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(266,578)	(324,543)
Adjustments for:		
Depreciation charges	128,298	130,621
(Gains)/losses on investments	10,348	(50,362)
Dividends, interests and rents from investments	(40,543)	(59,891)
Profit on the sale of fixed assets	(9,787)	(4,646)
(Increase)/decrease in stocks	(1,170)	1,692
Decrease/(increase) in debtors	83,592	(167,204)
(Decrease)/increase in creditors	(40,010)	78,847
Net cash (used in)/provided by operating activities	(135,850)	(395,486)

25. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	633,883	803,339
Total cash and cash equivalents	633,883	803,339

26. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	803,339	(169,456)	633,883
	803,339	(169,456)	633,883

27. Post balance sheet events

On 22 September 2025, the Charity completed the sale of its freehold interest in land and buildings for an agreed price of £750,000.

As the sale was completed post year-end, this is a non-adjusting event.