

Company Registration No. 01537498 (England and Wales)

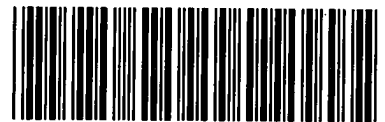
Charity Registration No. 511009

# **Trinity Hospice and Palliative Care Services Limited**

**Annual Report**

**For The Year Ended  
31 March 2025**

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## TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

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**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
**REFERENCE AND ADMINISTRATION DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**PRESIDENT:** Sir B Beaumont CBE DL

**VICE PRESIDENTS:**

**Trinity Hospice** Dr M W Hilton  
Mr B Holmes

**Brian House Childrens Hospice** Mr C Beverley LLB (Hons)

**BOARD OF TRUSTEES:**

**Chair** Ms T Dewhurst MSc, MCiPR, MA

**Vice Chairs** Ms J Hunter MBA, BA  
Dr P H Smith MBE, FCMA, FCPA, FCT, FinstM

**Members** Mr P Akroyd BSc, MSc, MBA  
Dr S Doel MB, ChB, FRCGP  
Mr A Farnworth ACII  
Mr I Fogg MBA, CMgr MCMI, CIPD (Appointed 20 November 2024)  
Mrs K Forrest (Resigned 23 January 2025)  
Mr D Guite LLB (Hons)  
Mrs J Howe (Resigned 4 February 2025)  
Ms J Huttley  
Dr A Naughton MB ChB MRCGP DRCOG DFFP DCH BA  
Mr S O'Keeffe BEM, MBA, DipBA  
Mr N A Law LLB (Hons)  
Mr S Thompson BSc, CPFA, MBA (Resigned 20 November 2024)  
Ms N Walmsley (Resigned 13 January 2025)  
Mr I Warren (Appointed 20 November 2024)  
Mr G Wilkinson FCCA (Appointed 20 November 2024)

**COMPANY SECRETARY** Mrs A Lumb FCCA

**MANAGEMENT BOARD**

**Chief Executive** Mr D Houston BSc (Hons), MSc, MBA

**Finance Director** Mrs A Lumb FCCA

**Medical Director** Dr N Pender BM MSc FRCP (Palliative Medicine) (Appointed 7 January 2025)  
Dr M Davidson MBChB, Msc, MRCP (London) (Resigned 20 September 2024)

**Clinical Service Director** Mr D Kay, RGN, BSc (Hons), PGCert

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<b>REGISTERED OFFICE</b>	Trinity Hospice Low Moor Road Bispham Blackpool Lancashire FY2 0BG
<b>COMPANY REGISTRATION NUMBER</b>	01537498 (England and Wales)
<b>CHARITY REGISTRATION NUMBER</b>	511009
<b>AUDITORS</b>	MHA Richard House 9 Winckley Square Preston PR1 3HP
<b>BANKERS</b>	Natwest plc Corporation Street Blackpool Lancashire FY1 1EJ
<b>LEGAL ADVISERS</b>	Blackhurst Budd and Co Solicitors 22 Edward Street Blackpool Lancashire FY1 1BA
<b>INVESTMENT ADVISERS</b>	Cazenove Capital 1 London Wall Place London EC2Y 5AU

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report and the audited financial statements of the charity for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland published in October 2019.

**Trustees of the charity**

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr P Akroyd BSc, MSc, MBA  
Ms T Dewhurst MSc, MCiPR, MA  
Dr S Doel MB, ChB, FRCGP  
Mr A Farnworth ACII  
Mr I Fogg MBA, CMgr MCMI, CIPD (Appointed 20 November 2024)  
Mrs K Forrest (Resigned 23 January 2025)  
Mr D Guite LLB (Hons)  
Mrs J Howe (Resigned 4 February 2025)  
Ms J Hunter MBA, BA  
Ms J Huttley  
Mr N A Law LLB (Hons)  
Dr A Naughton MB ChB MRCGP DRCOG DFFP DCH BA  
Mr S O'Keeffe BEM, MBA, DipBA  
Dr P H Smith MBE FCMA FCPA FCT FinstM  
Mr S Thompson BSc, CPFA, MBA (Resigned 20 November 2024)  
Ms N Walmsley (Resigned 13 January 2025)  
Mr I Warren (Appointed 20 November 2024)  
Mr G Wilkinson FCCA (Appointed 20 November 2024)

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Board of Trustees, led by Ms T Dewhurst MSc, MCiPR, MA, from 21 November 2024 and before that led by Mr N A Law LLB (Hons), provides strategic oversight and ensures that the charity is governed in accordance with its Memorandum and Articles of Association. Trustees serve for a 3-year term, with a maximum tenure of twelve years, and are appointed following a formal selection process. Trustees are appointed based on their skills and experience and are regularly assessed on their personal contributions to the Board.

New Trustees have an induction period, which includes departmental visits to better understand the activities of the hospice and to meet staff and Directors. During the induction period, each new Trustee is presented with a comprehensive induction pack including the Charity Commission's 'Good Governance' guide and provided with a buddy from the existing Trustees. The Chair of Trustees also meets regularly with new Trustees and agrees with them the most appropriate standing committees to join.

The Board meets six times a year, with additional meetings as required, and is supported by standing committees covering Audit, Governance, Clinical Governance, Our People, Finance & Investment, Children's, Fundraising, and Trading.

During the year, 4 Trustees resigned, and 3 new Trustees were appointed, maintaining a Board of 14 members. The charity's constitution allows for an unlimited number of members to the Board of Trustees.

In addition to our Trustees, we have also invited several non-Trustee experts to join various Committees to complement the knowledge of the existing members.

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
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Standing committees are in existence which meet regularly and look in depth at different aspects of the charity's activities. Details of the membership of these committees are shown in the table below.

**Standing committees 2024/25**

Committee	Audit	Governance	Clinical Governance	Our People	Finance & Investment	Childrens	Fundraising	Trading
Mr P Akroyd	Member	Member		Member	Chair			
Ms T Dewhurst	Member	Member	Member	Chair	Member	Member	Member	Member
Dr S Doel	Member		Chair		Member	Member		
Mr A Farnworth				Member	Member	Member	Chair	
Mr I Fogg		Member		Member		Member		Member
Mrs K Forrest	Member	Member	Member					
Mr D Guite		Chair				Member	Member	
Mrs J Howe		Member					Member	Member
Ms J Hunter		Member	Member	Member		Chair		
Mrs J Huttley			Member	Member		Member	Member	Member
Mr S O'Keeffe	Member		Member	Member			Member	
Mr N Law	Member	Member	Member	Member	Member	Member	Member	Member
Dr A Naughton		Member	Member	Member				
Mr P Smith	Chair				Member		Member	Member
Mr S Thompson	Member	Member			Member			
Ms N Walmsley				Member			Member	Member
Mr I Warren					Member	Member	Member	Member
Mr G Wilkinson	Member				Member			Member

The day-to-day management of the charity is delegated to the Chief Executive and the Senior Management Team which includes the Medical Director, Clinical Service Director, and the Finance Director. Together, they are responsible for implementing the Board's strategic direction and ensuring operational excellence.

**Pay for Chief Executive and senior management team**

Pay increases and other benefits for all staff are decided annually by the Our People Committee. All staff including the Chief Executive and senior management team receive the same basic annual cost of living pay increases, life insurance and other benefits of employment. All staff including the Chief Executive and senior management team are paid according to a Trinity pay scale which is periodically externally benchmarked and reviewed by the Our People Committee ensuring pay is fair.

**Review of risks**

The Board maintains a robust approach to risk management and reviews any new or revised risks together with a summary of all risks at each bi-monthly Board meeting. Any risk deemed to be such that immediate action should be taken is reported immediately to the Chair of the Board, by a member of the Senior Management Team.

The Board re-considers all risks on the risk register annually together with the procedures and policies that have been introduced to mitigate the risks to an acceptable level.

The Audit Committee reviews the complete risk register at every meeting and retains an external consultancy to assess the effectiveness of internal controls and procedures.

Risks are addressed through the implementation of robust policies, structured procedures, effective governance controls, and continuous staff training and development wherever feasible.

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
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**OBJECTIVES AND ACTIVITIES**

The charity operates as a charitable company limited by guarantee, incorporated on 7 January 1981. It is governed by a Memorandum and Articles of Association. In October 2008, following a special resolution at the Annual General Meeting, the organisation adopted the name Trinity Hospice and Palliative Care Services to more accurately reflect its activities and scope of services within the community.

**Mission Statement**

Our mission is: "Enabling compassionate care on the journey to end of life."

**Vision Statement**

Our vision is: "We strive to ensure every resident of the Fylde Coast has access to quality end of life care in their preferred setting, whether that be the hospice, hospital, residential nursing home, or family home."

**Objectives**

The charity's objectives, as outlined in its memorandum, are summarised below:

- To promote the relief of illness and suffering as determined appropriate by the charity, particularly within the local government districts of Blackpool, Fylde, Wyre, and surrounding areas;
- To provide palliative and supportive care services;
- To conduct, support, and disseminate research related to palliative and supportive care;
- To advance the teaching and training of clinical, medical, and allied healthcare staff;
- To offer spiritual support and counselling for patients and their families.

Trinity Hospice is committed to providing comprehensive support to patients and their families, enabling them to maintain quality of life throughout the final stages.

The charity's three-year business plan translates these objectives into a comprehensive strategy for delivering a range of specialised palliative care and support services across Blackpool, Fylde, and Wyre communities.

During 2024/25, Trinity Hospice delivered a comprehensive range of specialist palliative care and support services, including:

- An In-Patient Unit with 14 beds providing 24-hour care for the most complex patients and their families.
- Brian House Children's Hospice provides respite and end-of-life care for babies, children, and young people up to the age of nineteen, while offering support to their families during challenging periods. The hospice is dedicated to creating meaningful experiences and lasting memories for those in its care.
- The Community Nurse Specialist Team provides support to patients and their primary care teams within community settings and on virtual wards, operating seven days a week.
- The Hospice at Home overnight service operates every night, delivering care to individuals in their homes, care homes, and nursing facilities, in collaboration with out-of-hours medical services.
- The Hospital Nurse Specialist Team offers assistance to patients and colleagues throughout the hospital, ensuring continuity of care across all seven days.
- The Living Well Service delivers patient-centred care, aligned with individual goals and ambitions, from the point of diagnosis onward.
- The Lymphoedema Service supports both adults and children managing primary and secondary lymphoedema.

## **TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**

### **REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 MARCH 2025**

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- Bereavement and counselling services are provided through the Linden Centre, offering individual and group support for adults and children. Additionally, the Schools Link Service assists educational institutions in supporting bereaved children.
- Quarterly bereavement and annual events, such as "Light Up A Life," provide ongoing bereavement support.
- Specialist palliative and end-of-life care psychology services to address complex psychological needs.
- Spiritual care and support offered by our Spiritual Co-Ordinator and chaplains.
- Complementary therapy services are offered to patients and carers, providing access to a variety of supportive therapies.
- Physiotherapy services focus on palliative rehabilitation, encouraging independence, enhancing quality of life, and assisting with discharge from the In-Patient Unit.
- Social worker assists patients in remaining at home and provides support for discharge planning from the In-Patient Unit.
- The Admiral Nursing service in collaboration with Dementia UK delivers assessments and support for individuals caring for those with dementia, as well as education and training throughout the health care sector of the Fylde Coast.
- The dementia lounge meets monthly, giving people living with dementia and their carers opportunities for advice and activities.
- Education, training, and research are continuously supported through the hosting of placements for nursing and medical students, junior doctors in training, as well as various other health and social care professionals, including paramedics, social workers, and care home staff who undertake time on placement.
- Frailty project which aims to support & provide education to care homes & primary care networks to reduce preventable emergency department admissions.
- A palliative care advice helpline is available 24 hours a day, seven days a week, staffed by members of the Community Team, Medical Team, and In-Patient Unit.

#### **Volunteers**

The charity is privileged to have the support of more than 850 volunteers whose dedication and commitment are central to all aspects of our operations. Volunteers provide assistance to patients and families within the In-Patient Unit, offer companionship and light duties throughout the community, and make essential contributions to fundraising events and retail activities. The estimated annual value of their contribution is approximately £1.8 million.

Our volunteers represent the organisation by raising awareness of our initiatives to support local families and strengthening our reputation as one of the most trusted charities on the Fylde coast. Their contribution provides practical assistance while exemplifying the compassion and community values central to our mission.

We are committed to recognising and celebrating our volunteers through initiatives such as Volunteer Week, annual awards, and ongoing acknowledgement activities. We encourage our volunteers to actively participate in training programmes, wellbeing initiatives, and strategic planning, ensuring their perspectives are represented and valued.

Without the dedication and generosity of our volunteers, we would be unable to extend the breadth and depth of services we provide to our community, and we are immensely grateful for their service and commitment and strive to ensure that their experience with Trinity is both meaningful and rewarding.



**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
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**STRATEGIC REPORT**

**Achievements and performance**

The year 2024/25 was marked by both significant achievements and considerable challenges. Our staff and volunteers have demonstrated remarkable resilience and adaptability in the face of increased demand for services, workforce pressures, and ongoing financial uncertainty.

**Clinical Performance**

- Trinity Hospice and Brian House provided over 8,000 episodes of care across all services during the year.
- The In-Patient Unit admitted 356 patients, with an average stay of 11 nights and bed occupancy of 87%.
- Brian House provided 1,406 episodes of care, encompassing in-patient services, day care, neo-natal clinic attendance, and community-based support.
- Community Nurse Specialist Team received 1,828 referrals, an increase of 5% on the previous year and responded to 12,721 calls for care.
- The Community palliative care virtual ward continues to operate at a high level, consistently maintaining bed occupancy rates above the national average of 80 percent. This high level of utilisation reflects the effectiveness of the model in supporting patients with complex needs. It has enabled more individuals to remain at home, while still receiving specialist palliative level support.
- The Hospice at Home team supported 1,131 patients, 49% of whom had a non-malignant primary diagnosis and enabling 91% of patients to die in their preferred place of care.
- With continued funding assistance from our Blackpool Teaching Hospitals partners, our team based at Blackpool Victoria Hospital supported 2,102 patients, enabling 50% of patients to be discharged and successfully preventing admissions for 43 patients.
- The Admiral Nurse team continued to provide community-based support for individuals living with dementia and their families, assisting an average of 52 people per month attending our dementia lounge.
- Linden Centre bereavement support received 515 new referrals, including 49 children, and provided 2,879 counselling sessions, with 93 group sessions.

The charity maintained its CQC 'Outstanding' rating and Investors in People Gold accreditation, reflecting our commitment to excellence in care and staff development. Patient and family feedback remained overwhelmingly positive, with 100% of Brian House and Hospice at Home respondents, and 99% of In-Patient Unit respondents, stating they would recommend our services.

**Quality and Innovation**

The year saw the successful upgrade to the EMIS X digital clinical records system, enhancing clinical productivity, governance, and data sharing. The 24/7 Specialist Palliative Care Advice Line was expanded and standardised, improving out-of-hours support for patients, families, and healthcare professionals. Bereavement services were further enhanced for both adults and children, with new evaluation and support frameworks introduced. Trinity also became the regional hub for palliative and end of life care training, supporting both internal and external colleagues.

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
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**Fundraising**

**Our Approach**

As a charitable organisation serving Blackpool, Fylde, and Wyre, we conduct fundraising through organised events, individual contributions, corporate and community partnerships, legacy gifts, trusts and grants, as well as a weekly lottery. All our fundraising activities adhere to the Fundraising Regulator, the Code of Fundraising Practice, and relevant regulations concerning data protection, marketing, and the operation of lotteries and raffles.

Alongside our dedicated in-house Fundraising Team, we collaborate with an external canvassing agency that promotes our weekly lottery via venue-based and door-to-door canvassing. We maintain ongoing communication with the agency through telephone, email, and face-to-face meetings, ensuring they are suitably appointed to represent our charity and comply with all pertinent fundraising, canvassing, and associated regulations. Our canvassing activities are strictly scheduled, and we specifically avoid areas considered vulnerable, such as assisted living accommodations.

**Income generated**

Income received from donations and gifts, including gift aid was £4,176,123 (2024 £2,738,280), an increase of 52.5%.

A particular highlight of the year was the Elmer Art Trail, generating £0.5m gross income. Elmer's Big Parade Blackpool marked a vibrant and transformative moment for Trinity Hospice, launching its first-ever public art trail in support of Brian House Children's Hospice. Over eight weeks, the trail featured 71 uniquely designed Elmer sculptures displayed across Blackpool, attracting thousands of visitors and engaging the local community in a joyful celebration of creativity and compassion. The initiative concluded with a highly anticipated charity auction at Blackpool Tower, where the sculptures were sold to generate essential funds for Brian House. In addition to the vital funds raised for Brian House, independent experts estimated that the event was worth a massive £14m to Blackpool's economy.

We are immensely grateful to our community and supporters for their generous contributions, including personal gifts, corporate donations, sponsorships and active participation in our events.

Legacy income continues to be a vital component of our financial sustainability and following an exceptional year for legacy income in 2024, this income stream was 71.5% lower in this financial year at £722,294 (2024 £2,538,557).

This income stream remains inherently unpredictable, often subject to delays in probate and fluctuating estate values, which complicates financial planning and forecasting. The competitive landscape for legacy giving has also intensified, with national charity campaigns aiming to raise awareness and encourage bequests across the sector. At Trinity, we are committed to nurturing relationships with our supporters and ensuring our legacy messaging reflects the impact of every gift, helping secure our future in an increasingly complex charitable environment.

We sincerely appreciate the individuals who include Trinity Hospice & Brian House in their wills. Their generous bequests play a crucial role in sustaining our ability to deliver essential care to the local community.

Lottery income increased by 5% to £739,410 (2024 £702,666) and net profit from the lottery was £510,204 (2024 £455,473).

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
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**Retail**

Trinity Hospice & Brian House's charity shops demonstrated strong performance both financially and operationally. Trading sales income rose by £219,417, representing an 8% increase. In addition to reported revenue, the shops contributed £894,671 (2024: £785,953) in retail gift aid donations (inclusive of recovered gift aid), which is included within income from donations. The total sales income, including retail gift aid from Trinity Trading, reached £3,803,640 (2024: £3,485,483), reflecting a rise of 9.3%.

During the year, four new shops were opened, two of which commenced trading in the last quarter. As a result, trading from these new stores has had a temporary adverse impact on net profit for this financial period.

Beyond financial results, the shops continue to deliver significant benefits to the community by offering affordable goods, creating volunteering opportunities, and fostering a welcoming environment. Their commitment to environmental sustainability is evident through initiatives promoting reuse and recycling, which help reduce waste and extend the useful life of donated items. Furthermore, the high standards maintained in décor and merchandising have attracted attention from other charitable organisations.

Looking ahead, the retail trading environment presents increasing challenges, particularly due to rising staffing costs driven by wage inflation and higher Employer National Insurance contributions. Additionally, market prices for unsaleable textile stock have declined sharply, disposal costs for unsuitable goods are escalating, and operating premises expenses continue to grow with inflation. Collectively, these factors are making it progressively more difficult to sustain profits and net trading contributions.

**Staff Wellbeing and Development**

As Trustees, we recognise and uphold our responsibilities as an employer to foster a workplace culture rooted in diversity, equality and inclusion. We are committed to creating an environment where all staff feel valued, respected and empowered to contribute fully, regardless of background or identity. Our organisational culture is shaped by inclusive leadership and a shared vision that prioritises equity and human rights across all levels of the workforce. We remain committed to continuous learning and improvement, ensuring our employment practices reflect the diverse needs of our community and uphold the values of Trinity Hospice & Brian House.

Staff wellbeing continued to be prioritised through ongoing initiatives including Schwartz Rounds, the Menopause Network, regular wellbeing newsletters, and flexible working arrangements. Opportunities for professional development were broadened with the introduction of Advanced Clinical Practitioner and Nursing Associate roles.

The annual staff survey, facilitated by Birdsong Charity Consulting, comprised 44 questions across seven key themes: communication and leadership, charity operations, job satisfaction, wellbeing, people management, training and development, and overall engagement. Results indicated that 97% of respondents enjoy their work, with 95% expressing pride in being part of the organisation. However, only 49% felt that sufficient efforts were being made to minimise the charity's environmental impact. This concern is partly attributed to an aging infrastructure, which it is expected to be addressed through the anticipated "Hospice 2030 and Beyond" facilities upgrade project. In addition, an internal working group has been established to focus on sustainability, aiming to identify further opportunities to mitigate our impact and enhance staff awareness of positive measures already underway, such as ethical investment decisions and the benefits of recycling and repurposing goods via our charity shops.

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
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**Financial Review 2024/25**

The Statement of Financial Activities for the year is set out on page 19.

The group's results show a net surplus (before investment gains) of £132,323 for the year compared to a surplus of £1,154,187 in the year to 31 March 2024.

The financial year 2024/25 was one of both growth and challenge. Total income for the year increased to £14.57 million, up from £13.81 million in 2023/24. This growth was driven by strong performance in trading and investment income, which helped to offset the reduction in legacies, following a particularly strong year for this income stream in 2023/24.

Income from donations and legacies fell to £4.90 million from £5.28 million in the previous year, reflecting the unpredictable nature of legacy income. Income from charitable activities rose to £4.71 million, compared to £4.34 million in 2023/24, while trading activities generated £3.75 million, up from £3.48 million. Investment income saw an increase, reaching £1.22 million, compared to £713,908 in the prior year. This increase followed a change in investment manager as well as a change in strategy, where it was anticipated that the reported returns from investment income would increase as opposed to being recognised as gains on investments.

Income from charitable activities included a 0.60% increase in the core grant from the NHS Lancashire and South Cumbria Integrated Care Board (ICB) (2023/24 0%). This increase is below current inflation rates and does not fully address the financial impact of national pay awards for nurses and doctors. The increase does not match the rising costs associated with care delivery, such as staff, energy, and communication expenses. As a result, the hospice may encounter ongoing challenges in maintaining its services, especially as staffing costs rise and recruitment becomes more competitive. Other funding of £1,070,514 (2024 £744,635) includes a £219,531 capital grant funded by the Department of Health and Social Care (DHSC). This grant, announced by the Health Secretary as part of the government's £100 million investment into hospices, is restricted to capital expenditure and cannot be used for operational costs. The remaining balance of this one-off grant can be claimed in 2025/26 for further capital expenditure.

Without a more equitable and inflation-sensitive funding model, the long-term sustainability of the hospice remains at risk, especially as it strives to maintain high-quality end-of-life care amid growing demand and ageing facilities

Expenditure in the year increased to £14.44 million from £12.65 million in 2023/24.

The primary cause was the increase in staff costs, which were anticipated due to an unsustainably high number of vacancies in 23/24, payroll inflation, and the ongoing expansion of retail operations. Despite these factors, staff costs for the year remained below budget, reflecting effective recruitment controls and challenges in filling vacant positions.

Expenditure on charitable activities, as outlined on page 33, totalled £10,121,744—representing 70% of total expenditure (2024: £8,929,998; 70%), an increase of £1.19 million. This figure incorporates the addition of 10 medical and clinical staff members, a 3% annual pay award equating to approximately £0.3 million, and within Brian House costs, £0.3 million directly attributable to the Elmer Art Trail initiative, which produced a net profit of £0.2 million.

Fundraising-related expenditure increased to £4,319,301 from £3,724,298, reflecting an increment of £595,003. Notably, over 80% of this rise is due to retail costs, which have increased as a result of essential expansion measures undertaken to maintain profit levels.

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**FOR THE YEAR ENDED 31 MARCH 2025**

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**Financial Review 2024/25 (continued)**

Net losses from investments of (£531,358), compared to gains in 2023/24 of £1,689,096, a swing of £2.2m, demonstrates the incredibly volatile nature of financial markets in the short term. During the year, financial markets experienced heightened volatility driven by geopolitical tensions and aggressive tariff policies, particularly from the United States. In the final quarter of the year, the reintroduction of steep tariffs, triggered sharp market swings, which coincided with the financial year end.

**Investment objectives and returns**

The Board of Trustees assigns investment matters to the Finance & Investment Committee, whose investment objective is to maximise the total return on the funds available and achieve higher returns than deposit accounts, while maintaining an appropriate risk level. Trinity adopts a total return approach to investment, generating investment return from both income, and capital gains and losses. The investment portfolio increased by £0.4 million during the year, reflecting £0.9 million of re-invested investment income less unrealised capital losses of (£0.5 million).

The Finance & Investment Committee delegates investment management to Cazenove and has chosen the Cazenove Charity Sustainable Multi-Asset Fund (SMAF). This fund incorporates ethical and sustainability criteria, excluding sectors such as tobacco and gambling, and emphasises investments in companies with responsible business practices and positive environmental and social outcomes. The fund aims to achieve a return of CPI +4% annually over rolling ten-year periods. The Committee monitors performance and retains flexibility to review strategy if targets are not met. Meetings between the Committee and Cazenove occur quarterly to assess performance, review market conditions, and benchmark against peers.

Cash deposits are managed in accordance with our Reserves policy to meet short-term capital needs without requiring unplanned withdrawals from the equity portfolio. Income from these deposits was £241,577 (2024: £244,648).

The Committee reviews the investment portfolio and cash reserves each quarter to ensure investments remain prudent and consistent with the charity's ethical and financial objectives.

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
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**Reserves**

The Trustees recognise their responsibility as custodians of the charity's assets and the need to administer these assets *responsibly to ensure the continued availability of services*.

The reserves policy is reviewed at least annually to ensure that it continues to be appropriate to the latest circumstances of the charity, taking into consideration economic conditions and financial risk and that it reflects statutory requirements and guidance from the Charity Commission. The most recent review was in June 2025.

The policy requires that:

- a minimum of 9 months operating costs, excluding depreciation be held in reserve
- any reserves over 18 months operating costs, excluding depreciation be considered for developing / extending services in line with strategic considerations.
- in the event of reserves reaching the minimum level or being forecast to fall to or below that level that an appropriate response / turnaround plan be developed.

In calculating Free Reserves, the following are excluded:

- Restricted funds
- Tangible fixed assets used to carry out the charity's activities
- Designated funds to meet specific future projects
- Commitments that have not been provided for as a liability in the accounts.

At 31 March 2025, free reserves stood at £20.1m, equivalent to 16 months' operating costs, consistent with the previous year.

The Board remains mindful of the potential for reserves to fluctuate due to economic and market conditions and will review the policy as necessary. Any surplus reserves committed to new projects will be supported by a full business case and subject to Board approval.

The Board and executive management continue to explore options for a significant upgrade of hospice facilities, with £8 million designated for this purpose. Progress is being undertaken with careful consideration of both the potential impact on future investment income streams and the necessity of achieving optimal value while fulfilling the goal of modernising Trinity Hospice's facilities to meet requirements for the next 20 years. This project is vital, as significant portions of the mechanical infrastructure in the oldest areas of the site are now 40 years old and have reached the end of their economic lifespan, leading to operational inefficiencies and increased maintenance demands. The primary objectives include enhancing patient and visitor experiences, modernising critical infrastructure, and incorporating sustainability measures throughout the facility.

In budgeting for the next financial year & forecasting beyond, the Trustees are anticipating having to operate at a financial deficit for the foreseeable future and as a result, will be closely monitoring the levels of reserves as the Charity continues to invest responsibly in the services which it provides.

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Future Plans**

As Trinity Hospice enters its 40th year, 2025/26 will be a year of reflection, consolidation, and strategic renewal.

A major highlight of the year will be the celebration of Trinity's 40th anniversary. A programme of celebratory events and campaigns will honour the legacy of the hospice, recognise the contributions of staff, volunteers, and supporters, and raise awareness of the charity's impact across the Fylde Coast. Initiatives include a commemorative church service, the launch of the Ruby Raffle, and a series of fashion shows and open days.

Our strategic direction is shaped by the 2025–2028 Business Plan and current financial conditions in the hospice sector. Statutory funding accounts for less than 26% of Trinity's expenses, and ongoing inflation, increased employer costs such as higher National Insurance Contributions, and a competitive healthcare employment market have prompted adjustments to strategic objectives. The organisation will focus on consolidating services to maintain core operations. This will involve sustaining inpatient capacity, prioritising community-based care, and pausing the introduction of new service areas unless external funding is secured.

We will remain dedicated to promoting excellence in palliative care by providing comprehensive seven-day-a-week services for patients and their families across our in-patient unit, community settings, and hospitals. We will continue to respond to the increasing complexities of patient conditions, particularly the rising incidence of dementia within our population. In close collaboration with healthcare partners across the Fylde coast, we are committed to consistently deliver high-quality palliative and end-of-life care to all individuals, regardless of their location or time of need. Our foremost priority is to ensure every patient receives exemplary support and care as they approach the end of life.

Technology will serve as a critical driver of efficiency and quality within the organisation. The comprehensive deployment of EMIS X, together with the introduction of digital governance platforms and the enhancement of fundraising and finance systems, will facilitate more effective operations, greater data transparency, and improved responsiveness in service planning. Additionally, Trinity will evaluate the adoption of digital tools and artificial intelligence to further optimise administrative processes.

Staff wellbeing and workforce development remain central to the charity's plans. Trinity will continue to invest in leadership programmes, flexible working arrangements, and wellbeing initiatives, including Schwartz Rounds and the Menopause Network. The charity recognises that its people are its greatest asset and is committed to supporting them through ongoing professional development and a positive working environment.

Retail operations will be regularly reviewed to ensure financial viability and alignment with strategic objectives. There are currently no plans for immediate new store openings; however, potential expansion opportunities will be evaluated as they emerge, and existing locations will be monitored for performance and community involvement. The hospice will also maintain efforts to enhance its online retail activity and assess additional income-generating options.

Financial sustainability will be underpinned by a renewed focus on cost control, income diversification, and advocacy. Trinity will work closely with Lancashire & South Cumbria Hospices Together, Hospice UK and other sector partners to influence policy and secure sustainable investment for the future. The charity will also continue to develop its investment strategy, monitor fund manager performance, and ensure that reserves are used prudently to support service delivery and strategic priorities.

In summary, 2025/26 will be a year of strategic consolidation, technological advancement, and community celebration. Trinity Hospice remains committed to its mission of enabling compassionate care on the journey to end of life and will continue to adapt and innovate to meet the needs of its community.

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Principal risks and uncertainties**

The Trustees have established robust systems of internal control to provide reasonable assurance against loss and to manage identified risks. These systems are reviewed regularly to ensure compliance with Charity Commission good practice.

Key controls include:

- Strategic plans, 3 yr business plans and annual budgets approved by the Trustees.
- Regular trustee review of finances, budget variances, and benchmarking.
- Consideration of any reports from statutory and regulatory bodies (e.g. Care Quality Commission, Charity Commission).
- Comprehensive suite of policies and procedures.
- Clear delegation of authority and segregation of duties.
- Organisation-wide risk management with a central risk register.
- Experienced sub-committees including one for Clinical Governance oversight.
- Scheduled audits and recommendations via Mersey Internal Audit Agency (MIAA).
- Trustee provider-visits for independent assessment of the quality-of-service provision.
- Formal selection and induction process for Trustees, in line with Charity Commission best practice
- Staff training and awareness

At 31 March 2025, risks with the potential to cause significant impact included:

- **Financial Sustainability Risk**  
A shortfall in income due to central ICB funding not keeping pace with payroll inflation, combined with reduced fundraising performance amid economic pressures and increased competition from other charities, may result in unsustainable operating deficits.
- **Workforce Recruitment and Retention Risk**  
Challenges in recruiting and retaining staff across all levels—particularly senior medical and clinical roles—could impact service delivery, continuity of care, and organisational resilience.
- **Operational Capacity Risk**  
Unfilled vacancies and elevated sickness levels may hinder the hospice's ability to respond effectively to winter pressures and year-round service demands, potentially compromising patient care and staff wellbeing.
- **Business Continuity and Disaster Recovery Risk**  
Inadequate or ineffective disaster recovery systems could lead to temporary or prolonged closure of hospice facilities, disrupting essential services and affecting vulnerable patients and families
- **IT Systems and Financial Management Risk**  
Failure of key IT systems may critically impair the hospice's ability to manage finances, maintain operational oversight, and comply with regulatory and reporting obligations.



**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also directors of Trinity Hospice and Palliative Care Services Ltd for the purposes of company law) are responsible for preparing the Trustees' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and charitable company will continue in operation.

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

**Statement as to disclosure of information to auditors**

In so far as the Trustees are aware:

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

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

In approving the Trustees' Report, we also approve the Strategic Report included therein, in our capacity as company directors.

This report was approved by the Board on 25 September 2025.



**Ms T Dewhurst MSc, MCiPR, MA**  
Chair of Trustees

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

### TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

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#### Opinion

We have audited the financial statements of Trinity Hospice and Palliative Care Services Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, the group and parent company balance sheet, the consolidated cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2025, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**

### **TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**

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#### **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 (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

#### **Matters on which we are required to report by exception**

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

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

#### **Respective responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor responsibilities for the audit of the financial statements**

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

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

### TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

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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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations;
- Enquires with management about any known or suspected instances of fraud;
- Review of minutes of board meetings;
- Auditing the risk of fraud in revenue, including through the testing of income cut off at the year end and through income transaction testing to provide comfort that revenue is completely stated in the financial statements;
- Examination of journal entries and other adjustments to test for appropriateness and identify any instances of management override of controls;
- Review of legal and professional expenditure to identify any evidence of ongoing litigation or enquiries.

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

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

#### Use of our report

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



**Nicola Mason MA(Cantab) FCA DChA**  
Senior Statutory Auditor  
For and on behalf of MHA, Statutory Auditor  
Preston, United Kingdom

14 October 2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(Incorporating Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
<b>Income and endowments from:</b>					
Donations and legacies	4	3,835,655	1,062,762	<b>4,898,417</b>	5,276,837
Charitable activities	5	4,300,744	406,531	<b>4,707,275</b>	4,335,761
Other trading activities	6	3,716,259	29,047	<b>3,745,306</b>	3,481,979
Investments	7	1,222,370	-	<b>1,222,370</b>	713,908
<b>Total income and endowments</b>		<b>13,075,028</b>	<b>1,498,340</b>	<b>14,573,368</b>	<b>13,808,485</b>
<b>Expenditure on:</b>					
Raising funds	8	4,319,301	-	<b>4,319,301</b>	3,724,298
Charitable activities	9	8,001,934	2,119,810	<b>10,121,744</b>	8,929,998
<b>Total expenditure</b>		<b>12,321,235</b>	<b>2,119,810</b>	<b>14,441,045</b>	<b>12,654,296</b>
<b>Net incoming/(outgoing) resources before gains/(losses) and transfers</b>	11	<b>753,793</b>	<b>(621,470)</b>	<b>132,323</b>	<b>1,154,189</b>
Net gains/(losses) on investments	18	(531,358)	-	<b>(531,358)</b>	1,689,096
<b>Net income/(expenditure)</b>		<b>222,435</b>	<b>(621,470)</b>	<b>(399,035)</b>	<b>2,843,285</b>
Transfer between funds		(572,943)	572,943	-	-
Tax on activities	15	-	-	-	-
<b>Net movement in funds</b>		<b>(350,508)</b>	<b>(48,527)</b>	<b>(399,035)</b>	<b>2,843,285</b>
<b>Reconciliation of funds</b>					
Total funds b/fwd		30,634,059	1,704,260	<b>32,338,319</b>	29,495,034
<b>Total funds c/fwd</b>	24	<b>30,283,551</b>	<b>1,655,733</b>	<b>31,939,284</b>	<b>32,338,319</b>

All of the above results are derived from continuing activities.

All gains and losses recognised in the year are included above.

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
**CONSOLIDATED BALANCE SHEET**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
<b>Fixed assets</b>					
Tangible assets	16	2,174,422	1,652,789	3,827,211	3,875,401
Intangible assets	17	55,931	-	55,931	3,800
Investments	18	24,327,217	-	24,327,217	23,902,142
<b>Total fixed assets</b>		26,557,570	1,652,789	28,210,359	27,781,343
<b>Current assets</b>					
Stock		38,346	-	38,346	16,940
Debtors	20	677,805	-	677,805	1,171,951
Cash at bank and in hand		4,317,075	2,944	4,320,019	4,886,380
<b>Total current assets</b>		5,033,226	2,944	5,036,170	6,075,271
<b>Creditors:</b> Amounts falling due within one year	21	(1,307,245)	-	(1,307,245)	(1,518,295)
<b>Net current assets</b>		3,725,981	2,944	3,728,925	4,556,976
<b>Net assets</b>		30,283,551	1,655,733	31,939,284	32,338,319
<b>Funds</b>					
General fund		20,112,299	-	20,112,299	20,167,565
Designated funds		10,174,422	-	10,174,422	10,179,918
Non-charitable trading funds		(3,170)	-	(3,170)	286,576
Restricted funds		-	1,655,733	1,655,733	1,704,260
<b>Total funds</b>	24	30,283,551	1,655,733	31,939,284	32,338,319

These financial statements were approved and authorised for issue by the board of trustees on 25 September 2025 and signed on its behalf by:



**Ms T Dewhurst MSc, MCiPR, MA**  
Chair of Trustees  
Company number: 01537498

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
**CHARITY BALANCE SHEET**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
<b>Fixed assets</b>					
Tangible assets	16	2,047,168	1,652,789	3,699,957	3,795,687
Intangible assets	17	55,931	-	55,931	3,800
Investments	18	24,327,317	-	24,327,317	23,902,242
<b>Total fixed assets</b>		26,430,416	1,652,789	28,083,205	27,701,729
<b>Current assets</b>					
Debtors	20	974,294	-	974,294	1,364,455
Cash at bank and in hand		4,087,073	2,944	4,090,017	4,440,230
<b>Total current assets</b>		5,061,367	2,944	5,064,311	5,804,685
<b>Creditors:</b> Amounts falling due within one year	21	(1,205,062)	-	(1,205,062)	(1,454,671)
<b>Net current assets</b>		3,856,305	2,944	3,859,249	4,350,014
<b>Net assets</b>		30,286,721	1,655,733	31,942,454	32,051,743
<b>Charity Funds</b>					
General fund		20,112,299	-	20,112,299	20,167,565
Designated funds		10,174,422	-	10,174,422	10,179,918
Restricted funds		-	1,655,733	1,655,733	1,704,260
<b>Total charity funds</b>	24	30,286,721	1,655,733	31,942,454	32,051,743

These financial statements were approved and authorised for issue by the board of trustees on 25 September 2025 and signed on its behalf by:



**Ms T Dewhurst MSc, MCiPR, MA**  
Chair of Trustees

Company number: 01537498

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2025 £	2024 £	2024 £
<b>Cash inflows from operating activities:</b>				
Net income/(expenditure) for the year		(399,035)		2,843,285
<i>Adjustments for:</i>				
Depreciation charges		304,866		314,183
Amortisation		4,512		5,653
Loss/(profit) from disposal of fixed assets		-		-
Dividends and interest from investments		(1,222,370)		(713,908)
(Gains)/Losses on investments		531,358		(1,689,096)
(Increase)/decrease in stocks		(21,406)		(16,940)
(Increase)/decrease in debtors		494,146		(622,957)
Increase/(decrease) in creditors		(211,050)		252,875
<b>Net cash provided by / (used in) operating activities</b>		<b>(518,979)</b>		<b>373,095</b>
<b>Cash flows from investing activities:</b>				
Dividends, interest and rents from investments	1,222,370		713,908	
Purchase of tangible assets	(256,676)		(73,208)	
Purchase of intangible assets	(56,643)		(5,050)	
Proceeds from sale of investments	33,274		21,471,372	
Purchase of investments	(989,707)		(25,173,291)	
<b>Net cash provided by / (used in) investing activities</b>		<b>(47,382)</b>		<b>(3,066,269)</b>
<b>Change in cash and cash equivalents</b>		<b>(566,361)</b>		<b>(2,693,174)</b>
<b>Cash and cash equivalents b/fwd</b>		<b>4,886,380</b>		<b>7,579,554</b>
<b>Cash and cash equivalents c/fwd</b>		<b>4,320,019</b>		<b>4,886,380</b>
<b>Analysis of cash and cash equivalents</b>				
Cash in hand		7,998		6,355
Current account		472,207		806,365
Capital cash deposits		3,839,814		4,073,660
		<b>4,320,019</b>		<b>4,886,380</b>



**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**1 Accounting policies**

**Basis of preparation**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Going concern**

The Trustees are required to assess whether the use of going concern is appropriate and whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to operate as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of accounts.

At 31st March 2025 the group balance sheet had a combined reserves figure of £31,939,284 and the group held cash and investment balances totalling £28,647,236.

The charity is projecting a deficit for the 2025/26 financial year and anticipates that these deficits will continue to grow in subsequent years. This outlook is primarily due to several years of ICB funding not matching payroll inflation, resulting in a reduced proportion of costs being covered for the delivery of care. Additionally, ongoing inflationary trends and cost-of-living increases have made it increasingly challenging to raise additional income through fundraising. The situation is further compounded by the significant impact of higher National Insurance rates effective from April 2025.

In setting the reserves policy, the Trustees have considered maintaining reserves to a level that are sufficient to enable it to continue to operate as a going concern & that actions will be taken to implement a turnaround plan should reserves be forecast to fall below this level.

The charity has no long-term debt, maintains adequate cash reserves to meet its financial obligations as they become due, and holds an investment portfolio that can be used to support the cash position if necessary. Based on these factors, the Trustees consider the going concern basis appropriate for the 2024/2025 accounts.

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**1 Accounting policies (continued)**

**Group financial statements**

The statement of financial activities and the balance sheet consolidate the financials of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis. The charity has adapted the Companies Act formats to reflect the special nature of the charity's activities. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006 and paragraph 367 of the SORP. The financial performance of the parent company is shown in note 3.

**Incoming resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material (see note 25).

Grants are recognised in the SOFA when receivable. When donors specify that grants given to the charity must be used in the future financial years, the income is deferred until that year. Assets and investments donated to the charity are included as donation income at market value at the time of the receipt.

Items donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**1 Accounting policies (continued)**

**Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), no amounts are included in the financial statements for services donated by volunteers.

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

**Resources expended**

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied. Other payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

Expenditure on raising funds include the costs incurred in attracting voluntary income and those incurred in trading activities that raise funds. Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Governance costs are those incurred in the operation of procedures and associated with the decisions making, performance and control of the organisation, with providing structures to give it overall direction to the organisation and to satisfy the expectations of accountability to those outside it. Also included are costs with meeting the constitutional and statutory requirements and inspection. Support costs are those costs which enable fund generating and charitable activities to be undertaken.

Where expenditure relates to more than one cost category it is apportioned. The methods of apportionment include staff salaries, patient activity and area and the most appropriate basis is used in each case. The irrecoverable element of VAT is included with the item of expenditure to which it relates.

**Stocks**

Stock is included at the lower of cost and net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed, on the basis that it is considered impractical to measure the fair value of goods donated for resale, and the costs of valuation outweigh the benefit to users of the accounts and the charity of this information.

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**1 Accounting policies (continued)**

**Tangible fixed assets**

Tangible assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Depreciation is provided at the following annual return rates in order to write off each asset over its estimated useful life.

Freehold land	- nil
Freehold buildings	- 2% on cost
Refurbishment of freehold buildings	- 5% on cost
Professional fees relating to freehold refurbishment	- 20% on cost
Improvements to leased property	- Length of the initial lease term
Equipment, fixtures and fittings	- 10% - 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

**Intangible assets – other**

Intangible assets are amortised on a straight line basis over their useful lives. The useful lives of intangible assets are as follows:

<b>Intangible type</b>	<b>Useful life</b>
Computer software	5 years
Website	5 years

Provision is made for any impairment.

**Investments**

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

**Debtors**

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

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**1 Accounting policies (continued)**

**Creditors**

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

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

Deferred tax in the trading subsidiary is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax is measured on a non-discounted basis.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specific by the donor or when funds are raised for particular restricted purposes.

The cost of raising and administering such funds are charged against the specific fund. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charity operates defined contribution pension schemes for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the SOFA.

**Operating leases**

Rentals paid under the operating leases are charged to the SOFA on a straight line basis over the period of the lease.

**Judgements and key sources of estimation uncertainty**

There have been no significant judgements (apart from those involving estimates) made in the process of preparing the financial statements.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**2 Legal status of the charity**

Trinity Hospice and Palliative Care Services Limited is a charitable company limited by guarantee registered in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are detailed on page 5 of these financial statements.

**3 Financial performance of the charity**

	2025 £	2024 £
Income	11,658,475	11,113,606
Donation from subsidiary company	-	-
	<u>11,658,475</u>	<u>11,113,606</u>
Expenditure on raising funds	1,455,929	1,345,577
Expenditure on charitable activities	<u>10,121,744</u>	<u>8,929,998</u>
Expenditure on charitable activities	<u>11,577,673</u>	<u>10,275,575</u>
<b>Net incoming/(outgoing) resources before gains/(losses)</b>	<b>80,802</b>	<b>838,031</b>
Net gains/(losses) on investments	<u>(531,358)</u>	<u>1,689,096</u>
<b>Net income/(expenditure)</b>	<b>(450,556)</b>	<b>2,527,127</b>
Transfers (to)/from subsidiary	341,267	32,242
Total funds b/fwd	<u>32,051,743</u>	<u>29,492,374</u>
<b>Total funds /fwd</b>	<b>31,942,454</b>	<b>32,051,743</b>
<b>Represented by:</b>		
Restricted income funds	1,655,733	1,704,260
Unrestricted income funds	<u>30,286,721</u>	<u>30,347,483</u>
	<u>31,942,454</u>	<u>32,051,743</u>

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**4 Income from donations and legacies**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2025 £</b>
Donations and gifts	3,123,361	1,052,762	4,176,123
Legacies	712,294	10,000	722,294
<b>Total for the year ended 31 March 2025</b>	<b>3,835,655</b>	<b>1,062,762</b>	<b>4,898,417</b>
	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2024 £</b>
Donations and gifts	2,419,972	318,308	2,738,280
Legacies	1,881,341	657,216	2,538,557
<b>Total for the year ended 31 March 2024</b>	<b>4,301,313</b>	<b>975,524</b>	<b>5,276,837</b>

**5 Income from charitable activities**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2025 £</b>
Service level agreements	3,449,761	-	3,449,761
NHS England	-	187,000	187,000
Other funding	850,983	219,531	1,070,514
<b>Total for the year ended 31 March 2025</b>	<b>4,300,744</b>	<b>406,531</b>	<b>4,707,275</b>
	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2024 £</b>
Service level agreements	3,408,086	-	3,408,086
NHS England	-	183,040	183,040
Other funding	738,808	5,827	744,635
<b>Total for the year ended 31 March 2024</b>	<b>4,146,894</b>	<b>188,867</b>	<b>4,335,761</b>

The NHSE awarded funding to allow the hospice to make available bed capacity and community support, to provide support to people with complex needs.

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**6 Income from trading activities**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Shops income (note 19)	2,908,969	-	2,908,969
Lottery	714,765	24,645	739,410
Other income	92,525	4,402	96,927
<b>Total for the year ended 31 March 2025</b>	<b>3,716,259</b>	<b>29,047</b>	<b>3,745,306</b>

	<b>Unrestricted funds</b>	<b>Restricted Funds</b>	<b>Total funds 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Shops income (note 19)	2,689,553	-	2,689,553
Lottery	702,666	-	702,666
Other income	89,138	622	89,760
<b>Total for the year ended 31 March 2024</b>	<b>3,481,357</b>	<b>622</b>	<b>3,481,979</b>

**7 Income from investments**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Income from investment portfolio	980,793	-	980,793
Bank interest	241,577	-	241,577
<b>Total for the year ended 31 March 2025</b>	<b>1,222,370</b>	<b>-</b>	<b>1,222,370</b>

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Income from investment portfolio	469,260	-	469,260
Bank interest	244,648	-	244,648
<b>Total for the year ended 31 March 2024</b>	<b>713,908</b>	<b>-</b>	<b>713,908</b>



TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

8 Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	Total funds 2025 £
<b><i>Fundraising trading: cost of goods sold and other costs</i></b>			
Shop staff costs (note 19)	1,739,248	-	1,739,248
Other shop costs (note 19)	1,124,124	-	1,124,124
Goods for resale	6,072	-	6,072
Lottery prize monies & expenses	229,206	-	229,206
	<b>3,098,650</b>	-	<b>3,098,650</b>
<b><i>Cost of generating voluntary income</i></b>			
Staff costs	654,926	-	654,926
Service costs	20,903	-	20,903
Cost of events	226,761	-	226,761
Staff related costs	14,346	-	14,346
Communication costs	134,958	-	134,958
Establishment costs	27,237	-	27,237
Depreciation	27,545	-	27,545
Support costs (note 10)	92,631	-	92,631
Governance costs (note 10)	7,670	-	7,670
	<b>1,206,977</b>	-	<b>1,206,977</b>
<b><i>Investment management costs</i></b>	<b>13,674</b>	-	<b>13,674</b>
<b>Total for the year ended 31 March 2025</b>	<b>4,319,301</b>	-	<b>4,319,301</b>

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

8 Expenditure on raising funds (continued)

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2024 £</b>
<b><i>Fundraising trading: cost of goods sold and other costs</i></b>			
Shop staff costs (note 19)	1,386,170	-	1,386,170
Other shop costs (note 19)	992,551	-	992,551
Goods for resale	14,187	-	14,187
Lottery prize monies & expenses	247,193	-	247,193
	2,640,101	-	2,640,101
<b><i>Cost of generating voluntary income</i></b>			
Staff costs	538,017	-	538,017
Service costs	28,166	-	28,166
Cost of events	215,339	-	215,339
Staff related costs	10,844	-	10,844
Communication costs	103,783	-	103,783
Establishment costs	21,245	-	21,245
Depreciation	28,472	-	28,472
Support costs (note 10)	65,118	-	65,118
Governance costs (note 10)	7,519	-	7,519
	1,018,503	-	1,018,503
<b><i>Investment management costs</i></b>	65,694	-	65,694
<b><i>Total for the year ended 31 March 2024</i></b>	<b>3,724,298</b>	<b>-</b>	<b>3,724,298</b>

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

9 Expenditure on charitable activities

	Adult inpatient	Living Well service	Brian House inpatient and day care	Hospice @ home	Lymphoedema	Counselling and information services	Learning and research	Trinity clinical nurse specialist team	Hospital Team	Total 2025
	£	£	£	£	£	£	£	£	£	£
Staff costs	2,697,206	375,492	1,408,335	565,459	170,152	207,188	148,237	1,439,823	768,973	7,780,865
Services costs	277,265	8,238	22,723	3,561	985	12	374	1,816	1,051	316,025
Staff related costs	19,349	4,200	281,031	9,522	7,871	1,799	10,065	23,563	3,385	360,785
Communication costs	6,958	4,149	7,843	998	678	1,668	4,117	68	719	27,198
Establishment costs	99,467	35,557	66,454	-	1,928	43,426	28,886	27,239	-	302,957
Depreciation	82,635	27,545	55,090	-	-	27,545	27,545	27,545	-	247,905
Support costs (note 10)	397,865	49,312	197,246	-	49,312	49,312	-	197,246	-	940,293
Governance costs (note 10)	61,352	7,670	30,677	-	7,670	7,670	-	30,677	-	145,716
	<b>3,642,097</b>	<b>512,163</b>	<b>2,069,399</b>	<b>579,540</b>	<b>238,596</b>	<b>338,620</b>	<b>219,224</b>	<b>1,747,977</b>	<b>774,128</b>	<b>10,121,744</b>
Unrestricted funds	3,591,686	512,163	-	579,540	238,596	338,620	219,224	1,747,977	774,128	8,001,934
Restricted funds	50,411	-	2,069,399	-	-	-	-	-	-	2,119,810
Total for the year	<b>3,642,097</b>	<b>512,163</b>	<b>2,069,399</b>	<b>579,540</b>	<b>238,596</b>	<b>338,620</b>	<b>219,224</b>	<b>1,747,977</b>	<b>774,128</b>	<b>10,121,744</b>

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

9 Expenditure on charitable activities (continued)

	Adult inpatient	Living Well service	Brian House inpatient and day care	Hospice @ home	Lymphoedema	Counselling and information services	Learning and research	Trinity clinical nurse specialist team	Hospital Team	Total 2024
	£	£	£	£	£	£	£	£	£	£
Staff costs	2,556,070	253,362	1,146,982	431,249	200,835	194,327	125,672	1,326,502	629,939	6,864,938
Services costs	281,661	6,756	24,643	980	2,300	105	2,456	3,022	-	321,923
Staff related costs	21,358	3,011	6,960	8,823	3,291	1,045	9,013	29,987	7,670	91,158
Communication costs	11,462	1,215	17,902	978	119	2,427	3,511	16,257	777	54,648
Establishment costs	109,147	26,199	62,787	-	3,901	31,864	21,748	21,812	-	277,458
Depreciation	85,419	28,472	56,945	-	-	28,472	28,472	28,472	-	256,252
Support costs (note 10)	389,037	48,339	193,358	-	48,339	48,339	-	193,358	-	920,770
Governance costs (note 10)	60,146	7,519	30,074	-	7,519	7,519	-	30,074	-	142,851
	3,514,300	374,873	1,539,651	442,030	266,304	314,098	190,872	1,649,484	638,386	8,929,998
Unrestricted funds	3,473,296	374,873	-	442,030	266,304	314,098	190,872	1,649,484	638,386	7,349,343
Restricted funds	41,004	-	1,539,651	-	-	-	-	-	-	1,580,655
Total for the year	3,514,300	374,873	15,39,651	442,030	266,304	314,098	190,872	1,649,484	638,386	8,929,998

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

10 Analysis of governance and support costs

		General support	Governance function	Total funds 2025
	Basis of apportionment	£	£	£
Staff costs	Time spent	535,418	127,275	662,693
Service costs	General support	4,247	-	4,247
Staff related costs	General support	45,445	-	45,445
Communication costs	General support	187,096	-	187,096
Establishment costs	General support	108,974	-	108,974
Legal and professional fees	General support	151,744	-	151,744
Internal audit	Governance	-	9,736	9,736
Auditors' remuneration	Governance	-	16,375	16,375
		<b>1,032,924</b>	<b>153,386</b>	<b>1,186,310</b>

		General support	Governance function	Total funds 2024
	Basis of apportionment	£	£	£
Staff costs	Time spent	469,955	126,277	596,232
Service costs	General support	7,227	-	7,227
Staff related costs	General support	33,947	-	33,947
Communication costs	General support	183,033	-	183,033
Establishment costs	General support	99,738	-	99,738
Legal and professional fees	General support	191,988	-	191,988
Internal audit	Governance	-	9,293	9,293
Auditors' remuneration	Governance	-	14,800	14,800
		<b>985,888</b>	<b>150,370</b>	<b>1,136,258</b>

	Operation of hospice and ancillary services	Costs of generating voluntary income	Total funds 2025
	£	£	£
General support	940,293	92,631	1,032,924
Governance costs	145,716	7,670	153,386
	<b>1,086,009</b>	<b>100,301</b>	<b>1,186,310</b>

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**10 Analysis of governance and support costs (continued)**

	<b>Operation of hospice and ancillary services</b>	<b>Costs of generating voluntary income</b>	<b>Total funds 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
General support	920,770	65,118	985,888
Governance costs	142,851	7,519	150,370
	<b>1,063,621</b>	<b>72,637</b>	<b>1,136,258</b>

The group allocates its support costs as shown in the table above and then further apportions those costs relating to the operation of the hospice and ancillary services between the charitable activities undertaken (see note 10).

**11 Net income/(expenditure) for the year**

**This is stated after charging:**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration	16,375	14,800
Auditors' remuneration for audit of subsidiary	7,725	7,120
Depreciation - owned assets	304,866	314,183
Amortisation - owned assets	4,512	5,653
Loss on sale of tangible fixed assets	-	-
Operating lease rentals	464,470	329,665

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**12 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Directly employed staff:		
Salaries	<b>8,584,030</b>	7,319,080
Social security costs	<b>784,892</b>	654,024
Pension costs	<b>1,090,915</b>	964,675
	<b>10,459,837</b>	8,937,779
Medical consultants, agency and other staff costs	<b>377,895</b>	444,699
	<b>10,837,732</b>	9,382,478

The number of staff whose emoluments fell within the following bands are:

	<b>2025</b>	<b>2024</b>
	<b>No</b>	<b>No</b>
£60,000 - £69,999	-	1
£70,000 - £79,999	1	-
£80,000 - £89,999	-	1
£90,000 - £99,999	1	1
£100,000 - £109,999	1	-

Along with a standard defined contribution scheme, the company operates an exempt approved defined contribution scheme, namely the National Health Superannuation Scheme. The assets of this scheme are held separately and contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over employees working lives with the company. This scheme does not have a real pension fund, but as a statutory scheme, benefits are fully guaranteed by the Government. Contributions from both members and employers are paid to the Exchequer, which meet the cost of increasing benefits each year by the rate of inflation. This extra cost is not met by contributions from scheme members and employers. As a result of the nature of the scheme there are no separately identifiable assets and liabilities which can be identified as relating to Trinity Hospice and Palliative Care Services Limited therefore, as permitted by FRS102, the scheme has been accounted for as a defined contribution scheme.

At the year-end there was £107,344 owed in respect of contributions (2024: £97,712).

The charity trustees were not paid nor received any other benefits from employment with the charity or its subsidiary in the year (2024: £nil). Neither were they reimbursed expenses during the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

The key management personnel of the parent charity and the group comprise the trustees, the Chief Executive Officer, the Clinical Resource Director, the Finance Director and the Medical Director. The total cost of key management personnel of the charity including pension and national insurance contributions was therefore £430,616 (2024: £454,097). This includes £315,346 paid to key management personnel employed by the group and £115,270 for costs of key management personnel recharged from Blackpool Teaching Hospitals NHS Foundation Trust.

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**12 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel (continued)**

The average monthly head count was 333 (2024: 294 staff) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	<b>2025</b>	<b>2024</b>
	<b>No</b>	<b>No</b>
Management	3	4
Medical directorate	11	8
Clinical directorate	137	120
Resources directorate	103	90
Fundraising directorate	19	16
	<b>273</b>	<b>238</b>

**13 Related party transactions**

There were no related party transactions during the current or prior year, apart from any disclosed above relating to the trustees.

**14 Government grants**

Income from government grants comprises contracted amounts from Clinical Commissioning Groups for the provision of palliative care.

**15 Corporate Taxation**

The charity is exempt from income on gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

The tax charge as per the Statement of Financial Activities relates to the trading subsidiary and is made up as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
UK corporation tax	-	-
Deferred tax	-	-
	<b>-</b>	<b>-</b>



**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
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**16 Tangible fixed assets**

Group	Freehold property	Property alterations	Fixtures, fittings & equipment	Motor vehicles	Computer equipment	Group Total
Cost	£	£	£	£	£	£
At 1 April 2024	7,674,255	303,426	1,987,557	77,631	458,978	10,501,847
Additions	-	61,633	121,467	6,044	67,532	256,676
Disposals	-	-	-	-	-	-
At 31 March 2025	7,674,255	365,059	2,109,024	83,675	526,510	10,758,523
<b>Depreciation</b>						
At 1 April 2024	4,038,414	275,934	1,841,926	69,329	400,843	6,626,446
Charge for year	187,167	15,419	67,335	5,117	29,828	304,866
Eliminated on disposal	-	-	-	-	-	-
At 31 March 2025	4,225,581	291,353	1,909,261	74,446	430,671	6,931,312
<b>Net Book Value</b>						
At 31 March 2025	3,448,674	73,706	199,763	9,229	95,839	3,827,211
At 31 March 2024	3,635,841	27,492	145,631	8,302	58,135	3,875,401
<b>Charity</b>						
	Freehold property		Fixtures, fittings & equipment	Motor vehicles	Computer equipment	Charity Total
Cost	£	£	£	£	£	£
At 1 April 2024	7,674,255		1,922,633	28,966	385,017	10,010,871
Additions	-		121,467	-	53,741	175,208
Disposals	-		-	-	-	-
At 31 March 2025	7,674,255		2,044,100	28,966	438,758	10,186,079
<b>Depreciation</b>						
At 1 April 2024	4,038,414		1,792,863	28,966	354,941	6,215,184
Charge for year	187,167		64,485	-	19,286	270,938
Eliminated on disposal	-		-	-	-	-
At 31 March 2025	4,225,581		1,857,348	28,966	374,227	6,486,122
<b>Net Book Value</b>						
At 31 March 2025	3,448,674		186,752	-	64,531	3,699,957
At 31 March 2024	3,635,841		129,770	-	30,076	3,795,687

Freehold property includes land at a cost of £271,869 (2024: £271,869) which has not been depreciated.  
At the year end there were capital commitments of £nil (2024: £nil).

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
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**17 Intangible assets**

**Group**

	<b>Website design £</b>	<b>Software £</b>	<b>Group Total £</b>
<b>Cost</b>			
<i>At 1 April 2024</i>	59,178	97,975	157,153
Additions	-	56,643	56,643
Disposals	-	-	-
<b>At 31 March 2025</b>	<b>59,178</b>	<b>154,618</b>	<b>213,796</b>
<b>Depreciation</b>			
<i>At 1 April 2024</i>	59,178	94,175	153,353
Charge for year	-	4,512	4,512
Eliminated on disposal	-	-	-
<b>At 31 March 2025</b>	<b>59,178</b>	<b>98,687</b>	<b>157,865</b>
<b>Net Book Value</b>			
<i>At 31 March 2025</i>	-	55,931	55,931
<i>At 31 March 2024</i>	-	3,800	3,800

**Charity**

	<b>Website design £</b>	<b>Software £</b>	<b>Charity Total £</b>
<b>Cost</b>			
<i>At 1 April 2024</i>	59,178	62,798	121,976
Additions	-	56,643	56,643
Disposals	-	-	-
<b>At 31 March 2025</b>	<b>59,178</b>	<b>119,441</b>	<b>178,619</b>
<b>Depreciation</b>			
<i>At 1 April 2024</i>	59,178	58,998	118,176
Charge for year	-	4,512	4,512
Eliminated on disposal	-	-	-
<b>At 31 March 2025</b>	<b>59,178</b>	<b>63,510</b>	<b>122,688</b>
<b>Net Book Value</b>			
<i>At 31 March 2025</i>	-	55,931	55,931
<i>At 31 March 2024</i>	-	3,800	3,800

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
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**18 Fixed asset investments**

Movement in fixed asset listed investments

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Market value at 1 April 2024	23,902,142	18,511,127
Additions	989,707	25,173,291
Disposal proceeds	(33,274)	(21,471,372)
Net investment (losses)/gains	<u>(531,358)</u>	<u>1,689,096</u>
Market value at 31 March 2025	<u>24,327,217</u>	<u>23,902,142</u>
Historical cost at 31 March 2025	<u>23,592,198</u>	<u>22,617,515</u>

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Investments at fair value comprised:		
Equities	14,789,595	14,126,343
Bonds and Gilts	2,141,271	2,336,742
Infrastructure	-	-
Alternatives	2,754,680	2,708,858
Hedge Fund	-	-
Property Fund	-	-
Other	3,930,271	3,744,757
Cash	<u>711,400</u>	<u>985,442</u>
	<u>24,327,217</u>	<u>23,902,142</u>

Investments held by the charity also include an additional £100 (2024: £100) investment in the subsidiary (see note 19).

The charity has retained the services of one firm of investment managers who advise the investment committee on investment strategy. Commission on the sale and purchase of investments in the year amounted to £nil (2024: £nil).

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
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**19 Fixed asset investment in subsidiary undertaking**

The charity owns the whole of the issued ordinary share capital of Trinity Hospice Trading Limited, a company incorporated in the United Kingdom (company number 02090725). The subsidiary is used for non-primary purpose trading, namely the sale of donated goods through its shops. All activities have been consolidated on a line by line basis in the SOFA. The subsidiary donates its taxable profits to the charity each year by gift aid.

In the opinion of the trustees the investment in the charity's subsidiary undertaking is worth the amount at which it is stated in the balance sheet of £100.

A summary of the results of the subsidiary is shown below:

<b>Summary profit and loss</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Turnover	2,908,969	2,689,552
Cost of sales	(77,765)	(66,610)
Gross profit	2,831,204	2,622,942
Administrative expenses	(2,785,607)	(2,312,111)
Other operating income	-	-
Interest received	5,925	5,326
Retained profit for the financial year	51,522	316,157
Donation distributed to parent charity	(341,267)	(32,242)
<b>Balance sheet</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Intangible fixed assets	-	-
Tangible fixed assets	127,254	79,714
Current assets	398,539	536,180
Creditors: Amounts falling due within one year	(528,863)	(329,219)
Net assets/(liabilities)	(3,070)	286,675
Share capital	100	100
Reserves	(3,170)	286,575
Total equity	(3,070)	286,675

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
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**20 Debtors**

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	195,116	265,529	408,825	452,193
Amounts owed by group undertakings	-	-	212,122	78,757
Other debtors	86,284	88,112	73,659	76,130
VAT	91,839	47,889	73,030	43,809
Prepayments	224,509	423,520	126,601	366,665
Accrued income	80,057	346,901	80,057	346,901
	<u>677,805</u>	<u>1,171,951</u>	<u>974,294</u>	<u>1,364,455</u>

**21 Creditors – amounts falling due within one year**

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	399,695	315,002	333,480	279,817
Taxation	173,817	168,305	173,817	168,305
Other creditors	12,373	20,803	12,373	20,803
Accrued expenses	422,271	401,987	386,303	373,548
Deferred income (note 22)	299,089	612,198	299,089	612,198
	<u>1,307,245</u>	<u>1,518,295</u>	<u>1,205,062</u>	<u>1,454,671</u>

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED  
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22 Deferred income

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Lottery income received in advance	116,053	148,635	116,053	148,635
Income specified to be used in future years	183,036	463,563	183,036	463,563
	299,089	612,198	299,089	612,198
<i>Balance brought forward</i>	612,198	333,443	612,198	333,443
Amounts deferred in the year	299,089	612,198	299,089	612,198
Amounts released to incoming resources	(612,198)	(333,443)	(612,198)	(333,443)
Balance carried forward	299,089	612,198	299,089	612,198

Deferred income comprises lottery income received in advance for lottery draws, income relating to various events due to take place in the following year.

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
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**23 Operating lease commitments**

	<b>Land and buildings Group</b>		<b>Land and buildings Charity</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Expiring				
Within one year	421,512	390,928	-	-
Between one and five years	474,630	610,263	-	-
In more than five years	-	4,000	-	-
	<b>896,142</b>	<b>1,005,191</b>	<b>-</b>	<b>-</b>
	<b>Other Group</b>		<b>Other Charity</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Expiring				
Within one year	22,330	36,313	22,330	36,313
Between one and five years	27,768	50,099	27,768	50,099
In more than five years	-	-	-	-
	<b>50,098</b>	<b>86,412</b>	<b>50,098</b>	<b>86,412</b>

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
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**24 Movement in funds**

	At 1 April 2024	Incoming resources	Resources expended	Gains and losses	Transfers	At 31 March 2025
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
General fund	20,167,565	10,160,135	(9,457,863)	(531,358)	(226,180)	20,112,299
Hospice development fund	8,000,000	-	-	-	-	8,000,000
Fixed assets fund	2,179,918	-	-	-	(5,496)	2,174,422
<b>Total unrestricted</b>	<b>30,347,483</b>	<b>10,160,135</b>	<b>(9,457,863)</b>	<b>(531,358)</b>	<b>(231,676)</b>	<b>30,286,721</b>
<b>Restricted funds</b>						
Brian House	477,446	1,287,953	(2,069,399)	-	778,014	474,014
Millennium fund	1,218,037	-	(39,262)	-	-	1,178,775
Other funds	8,777	210,387	(11,149)	-	(205,071)	2,944
<b>Total restricted</b>	<b>1,704,260</b>	<b>1,498,340</b>	<b>(2,119,810)</b>	<b>-</b>	<b>572,943</b>	<b>1,655,733</b>
<b>Charity total funds</b>	<b>32,051,743</b>	<b>11,658,475</b>	<b>(11,577,673)</b>	<b>(531,358)</b>	<b>341,267</b>	<b>31,942,454</b>
Trinity Hospice Trading Limited	286,576	2,914,893	(2,863,372)	-	(341,267)	(3,170)
<b>Group total funds</b>	<b>32,338,319</b>	<b>14,573,368</b>	<b>(14,441,045)</b>	<b>(531,358)</b>	<b>-</b>	<b>31,939,284</b>

Total funds represent the assets and liabilities of the charity and the group. Within total funds are restricted funds where money has been raised for specific purposes including the acquisition of fixed assets which are used by the charity in its day to day work. An analysis of group net assets is included on the balance sheet. The analysis of prior year is included below.

The Brian House Restricted Fund was established during the year ended 31 March 1996 to provide for the building and running of a special wing to house both profoundly handicapped and terminally ill children on a residential and "day care" basis. The balance at 31 March 2025 relates to the net book value of assets purchased using restricted funds.

The Millennium Fund was created to expand the services offered by the charity through a research, education and development programme, into the new millennium. In order to achieve these objectives the charity authorised and contracted for the construction of an extension to the children's wing and further capital development of the site to include new outpatient facilities, the construction of which was completed in 2005.

Other restricted funds were from various sources and used for purchases of chairs, flooring, mattress and salaries. This also includes £205,071 capital grant made by the Secretary of State for Health and Social Care and issued by Hospice UK which has been fully spent on capital expenditure in the year.

Transfers between funds have been made to show the gifting of profits from the trading subsidiary and for the Brian House costs paid from the general fund.



**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
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**24 Movement in funds (continued)**

Prior year	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	At 31 March 2024 £
<b>Unrestricted funds</b>						
General fund	17,370,071	9,948,593	(8,694,920)	1,689,096	(145,275)	20,167,565
Hospice development fund	8,000,000	-	-	-	-	8,000,000
Fixed assets fund	2,351,414	-	-	-	(171,496)	2,179,918
<b>Total unrestricted</b>	<b>27,721,485</b>	<b>9,948,593</b>	<b>(8,694,920)</b>	<b>1,689,096</b>	<b>(316,771)</b>	<b>30,347,483</b>
<b>Restricted funds</b>						
Brian House	512,066	1,156,018	(1,539,651)	-	349,013	477,446
Millennium fund	1,257,299	-	(39,262)	-	-	1,218,037
Other funds	1,524	8,995	(1,742)	-	-	8,777
<b>Total restricted</b>	<b>1,770,889</b>	<b>1,165,013</b>	<b>(1,580,655)</b>	<b>-</b>	<b>349,013</b>	<b>1,704,260</b>
<b>Charity total funds</b>	<b>29,492,374</b>	<b>11,113,606</b>	<b>(10,275,575)</b>	<b>1,689,096</b>	<b>32,242</b>	<b>32,051,743</b>
Trinity Hospice Trading Limited	2,660	2,694,879	(2,378,721)	-	(32,242)	286,576
<b>Group total funds</b>	<b>29,495,034</b>	<b>13,808,485</b>	<b>(12,654,296)</b>	<b>1,689,096</b>	<b>-</b>	<b>32,338,319</b>

**Analysis of group assets**

*Fund balances for the prior year are represented by:*

	<b>Unrestricted funds</b> £	<b>Restricted funds</b> £	<b>2024 Total</b> £
<i>Tangible fixed assets</i>	2,179,918	1,695,483	3,875,401
<i>Intangible assets</i>	3,800	-	3,800
<i>Investments</i>	23,902,142	-	23,902,142
<i>Current assets</i>	6,066,494	8,777	6,075,271
<i>Current liabilities</i>	(1,518,295)	-	(1,518,295)
<i>Provisions for liabilities</i>	-	-	-
	<b>30,634,059</b>	<b>1,704,260</b>	<b>32,338,319</b>

**TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED**  
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**25      Contingent assets**

As in previous years, the Hospice was bequeathed a share in a number of death estates during the year. It is the Hospice policy to recognise the income once the amounts can be accurately quantified. All assets quantified have been included in the accounts.

At the year-end there were a number of donations in wills still pending and due to the uncertainty of the amounts, the income will be recognised in the year in which the donations are either received or the amounts can be determined with reasonable certainty. The approximate value of such donations in wills to which the Hospice can put a value is £1,589,368 (2024: £842,021).