

Registered Number: 1628455
Charity number: 516287

THE MYTON HOSPICES
(A company limited by guarantee)

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

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

Trustees

Mr K W Demian, Chairman
Dr V Robson
Mr J Asbury
Mr M J Evason (appointed 20 November 2024)
Mrs S Faulkner
Mr M Iredale
Dr M Cable (resigned 22 May 2024, reappointed 21 May 2025)
Dr C F De Nahlik
Mrs K Mascia (resigned 12 May 2024)
Mr I Huke
Ms K J Pulford (appointed 20 November 2024)
Mrs A Warhaftig

Company registered number

1628455

Charity registered number

516287

Registered office

Myton Lane, Warwick, CV34 6PX

Chief executive officer

Mrs R Freeman

Senior management team

Mrs R Freeman, Chief Executive
Dr S MacLaran, Medical Director and Consultant in Palliative Care (resigned 30th June 2024)
Mrs M Linnane, Director of Nursing, Care and Service Development (resigned 30th June 2024)
Mr C Thomas, Director of Finance and Facilities (appointed 1 May 2024)
Mr D Pratt, Director of Corporate Resources (resigned 31st May 2024)
Miss C Ingram, Director of Income Generation and Supporter Development
Mrs L Jackson, Director of People Services
Mrs H Kerrigan, Director of Marketing and Communications (appointed 25th June 2025)
Mrs J Morris, Director of Patient and Family Services (appointed 11st July 2024)

Independent auditor

HB&O Limited, Highdown House, Leamington Spa, CV31 1XT

Bankers

Lloyds Bank Plc, High Street, Coventry, CV1 5RA

Solicitors

Wright Hassall, Olympus Avenue, Leamington Spa, CV34 6BF

Investment Managers

Evelyn Partners, 103 Colmore Row, Birmingham, B3 3AG

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Myton Hospices (the company and the group) for the year 1 April 2024 to 31 March 2025.

The Trustees confirm that the annual report and financial statements of the company and the group comply with the current statutory requirements, the requirements of the company and the group's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The Trustees have complied with the duty in the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission.

Objectives and Activities

a. POLICIES AND OBJECTIVES

Our Vision

The Myton Hospices believe everyone across Coventry and Warwickshire should live well towards the end of their life and have the right to a good, natural death, the way they want it to be, where they want it to be, and with their loved ones supported.

Our Mission

The Myton team provide high quality specialist care to people whose condition no longer responds to curative treatment, from diagnosis to death. We aim to meet their physical, psychological, spiritual and social needs and ensure their families are supported both through and after this difficult time. We are also committed to training, supporting and encouraging other care providers to practise good palliative care.

b. STRATEGY FOR ACHIEVING OBJECTIVES

Our strategy for 2023-2026 is aligned to the National Ambition Framework for Palliative and End of Life Care, and focuses on five key priorities:

- Community
- Families
- Beds
- Influence and Education
- Resilience

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

Our services

Care and support for our patients and their families is currently delivered in the following ways:

- 9 bedded inpatient unit at Warwick Myton Hospice.
- 16 bedded inpatient unit at Coventry Myton Hospice.
- 24/7 Hospice at Home team covering the Rugby, Warwick & Leamington Spa areas.
- Counselling Service operating across all three sites.
- Lymphoedema Service, mainly for those with secondary disease due to cancer, living within Coventry and Warwickshire.
- Complementary Therapy service operating across all three sites.

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FOR THE YEAR ENDED 31 MARCH 2025

- Physiotherapy and Occupational Therapy services, including outpatient services, operating across all three sites
- Spiritual support across all three sites
- Wellbeing Services across all three sites
- Living Well Service across all three sites
- Fatigue and Breathlessness Programme (FAB) across all three sites

Having made itself a stronger, leaner, more efficient organisation in recent years, our aim now is to sustain the services patients tell us they need, innovate to extend reach, and work in partnership to improve outcomes for patients and families.

The greatest challenges remain around recruiting sufficient staff to care for our patients, and generating sufficient income to fulfil our ambition. Trustees and the executive committed to a budget that would ensure a return to consistent and manageable activity levels. The hard work of our staff and volunteers supported financially by hundreds of individual donors and organisations ensured that the charity maintained adequate reserves to underpin our ambitious plans. Our Fundraising, Lottery and Retail teams continue to perform extremely well providing over 80% of the funds needed to support the work of the organisation, although in the case of retail in particular the cost and trading pressures faced have had an impact on results.

Our Strategy

Commencing in April 2023, our 3-year strategy focuses on reaching people earlier in their illness and being alongside them every step of the way by maintaining the services that patients and families tell us they need, looking at innovative ways to extend reach and working in partnership with others who share our commitment to caring for people with palliative and end of life care needs. The areas of priority are our work in the community, In-patient beds, support for families and carers, our influence and Education programmes and remaining resilient,

Community

Coventry and Warwickshire patients living with a terminal illness and their loved ones, should have access to the right information and advice from the moment they are told their illness cannot be cured. They should be able to receive high quality care and support in their homes and in the community when they need it. The needs of different individuals and communities must be considered and services designed to meet them. Patients whose preference is to die at home should have their symptoms and their pain better controlled so that admission into hospital can be avoided.

By 2026 Myton will have expanded our services within the community to enable and encourage more people to access them as early as possible by;

- Engaging with local people and communities to increase our presence, visibility, and awareness of the services we and others provide such as our expanded GP information clinics.
- Facilitating Palliative and End of Life Care information services through Myton's community hubs.
- Introducing a 24/7 Patient and Care Helpline, staffed by trained Palliative Care specialists which we have done in conjunction with Marie Curie.
- Delivering our Wellbeing and Carer Support Services in the community as well as in our hospices.

Taking an innovative approach to extending reach by maximising the opportunities offered by digital platforms. This remains a key ambition.

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FOR THE YEAR ENDED 31 MARCH 2025

- Engaging with local people and communities to increase our presence, visibility, and awareness of the services we and others provide such as our expanded GP information clinics.
- Facilitating Palliative and End of Life Care information services through Myton's community hubs.
- Employing more Registered Nurses in our Myton at Home team so that more patients whose preference is to die at home can do so with their pain and symptoms better controlled.

Families

The families and carers of patients with Palliative and End of Life Care needs are fundamental to their outcomes. Providing the right help for them impacts not only on their health and resilience but also on their ability to support the patient. They should have access to advice and support that will help them cope so they can play the part they want to in caring for their loved ones.

By 2026 Myton aims to have ensured that more families and carers are supported to cope and care for themselves and their loved ones by:

- Developing a range of support and advice services for carers and families.
- Integrating our bereavement services and opening them up for all who need them.
- Developing a team of volunteers to provide practical support for carers and families.
- Working with partners to provide financial planning and advice.
- Working in collaboration with local partners to provide more post bereavement support networks.

Beds

Patients with complex needs should have access to specialist Palliative Care beds when they need them. Patients approaching the end of life should have access to a bed supported by staff trained in Palliative and end of Life Care both inside and outside of the hospice. This is necessary to meet current and predicted demand and to ensure that patients dying in hospital who would prefer to die in a hospice have access to a hospice bed. Patients and families needing respite should have access to Respite beds.

By 2026 Myton aims to have improved access to Myton supported Palliative Care beds by:

- Achieving better utilisation of our inpatient beds by adopting a model which supports routine admissions seven days a week.
- Re-introducing Respite beds.
- Having a clinical model which enables a flexible approach to bed management.
- Working with and supporting partners to provide a network of Palliative Care beds outside of the hospice.

Influence and Education

Referrers and healthcare professionals need to know what Palliative and End of Life Care is available and the benefits of being referred early. There need to be more hospice supported beds in the community and they should be provided by trained Palliative Care clinicians. The patient and carer's view should be the biggest influence in the design of the services they need and their voices must be heard. As experts in specialist Palliative and End of life Care we will use our knowledge and expertise to influence the debate about death and dying and to shape the wider Palliative and End of Life Care strategy.

By 2026 Myton aims to have positively influenced the experience of patients with Palliative and End of Life Care needs and will lead strategic work by:

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FOR THE YEAR ENDED 31 MARCH 2025

- Being recognised for the outstanding care we provide. We are particularly proud to say that this year at the Palliative and End of Life Care Awards, we won the Partnership of the Year Award for our Citizens Advice Service.
- Seeking out and working with partners aligned to our ambition to improve End of Life Care services.
- Further developing our internal and external education programmes.
- Facilitating more conversations about death and dying.
- Working with patients, carers and the public to hear their views and translating them into service design and advocacy.
- Running consistent public information campaigns so that the public, carers and healthcare professionals know what services we offer, how to access them and their benefits. This included our successful urgent appeal that started in September 2024.
- Educating other healthcare professionals to provide Palliative and End of Life Care across a range of settings in the community.

Resilience

Myton must protect its workforce, infrastructure and finances so that services for patients and families are secure for the future. It is vital that negotiations with funders and supporters remain a priority so that we can continually improve across all areas of our business, so that all services result in the very best outcomes for patients and remain excellent value. With hard-pressed resources it is essential to work in partnership to achieve the maximum benefit for patients and families, whilst ensuring we maintain our unique identity and strong brand.

By 2026 Myton will continue to be a financially strong organisation, ensuring that our workforce, infrastructure and finances achieve the optimum benefit for patients and families by:

- Increasing the proportion of our income that is guaranteed and ensuring each service is giving optimum value to patients and families.
- Investing in our voluntary income operation.
- Reviewing the workforce model and ensuring that staff feel valued and have the skills to meet the needs of the organisation.
- Developing our volunteer workforce.
- Having accessible buildings that meet the needs of patients, families, and our staff and volunteers.
- Being more environmentally sustainable.
- Working in partnership with the NHS and other healthcare and voluntary organisations to optimise shared skills, expertise and resources.

d. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

Our Charitable activities are focused on offering free care and support to patients and their families from the moment they receive a diagnosis that their illness is incurable. Referrals are accepted from a variety of sources and places allocated according to clinical need. We work closely with a range of health care professionals to ensure that the maximum benefits for the patients and the people that love them are achieved.

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STRATEGIC REPORT

Achievements and performance

a. REVIEW OF ACTIVITIES

In Patient Services

Reopening more beds required a huge collective effort from our clinical, medical and people teams, significantly hindered by a tough staff recruitment environment, with many patient care organisations competing for a scarce pool of nursing staff. This was supported by our urgent appeal and the fundraising team. Implementing innovative ways of attracting staff proved successful, although the continuing lack of financial support from the NHS for nationally recognised cost pressures does have a longer-term impact on our ability to achieve ambitious future expansion plans. The proportion of commissioned income once again fell marginally as a percentage of total revenues to 19.9%.

Despite the efforts of the Myton team this year saw a decrease in the number of patients admitted to our IPUs compared to the previous year, falling from 604 in 2023/24 to 507 in 2024/25, a fall of 16 % year on year. Bed occupancy also fell over the year, from, from an average of 83% in 2023/24 to 77% in 2024/25.

Myton at Home

The service continues to deliver care in a person's own home working alongside the district nurses (DN's) and General Practitioners (GP's). The addition of Clinical Nurse Practitioners continues to further enhance the service, and during 24/25 The Myton at Home team supported 173 patients, an increase of 11% from the previous year. Despite this, total home visits for patients across Coventry & Warwickshire in 2024/25 fell by 25% to 2,426 compared to the prior year figure of 3,249 because of the differing needs of the patients supported.

Lymphoedema

Having seen a number of years of significant growth, our Lymphoedema service continued to grow its support of patients referred to Myton from South Warwickshire Foundation Trust and University Hospital Coventry and Warwickshire, as well as to our own patients, but struggled to maintain patient numbers. This year 368 patients were supported by the Lymphoedema team (594 in 2023/24). However, this was significantly affected by the absence of a key practitioner for a significant part of the year.

The Hospice has Service Level Agreements with the two NHS trusts, and attracts an income based on the number of patients treated.

b. ACHIEVEMENTS

Myton continues to develop as a stronger organisation, entirely due to the incredible hard work and commitment of the entire Myton community, led by the frontline staff and leadership teams, complete with the phenomenal goodwill and support of our donors, supporters and volunteers. The exceptional work delivered by everyone continued into 2024/25 against a backdrop of continuing restrictions in NHS funding, a tough environment in which to raise voluntary income, difficulties in recruiting key staff, especially nurses, and escalating cost pressures. Despite this we continue to operate at above pre-pandemic service levels. Total individuals supported in 2024/25 was 1,839 and, in line with other patient numbers already noted here, fell from 1,965 in the previous year.

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c. VOLUNTARY INCOME

With only around 19% of total funds received coming from NHS commissioners, voluntary income holds the key to the successful operations of Myton. This is achieved across three principal areas, Fundraising (inc. Legacy), Lottery and Retail. Our Income Generation teams, supported by the local community generated a superb total of £10.09m gross (net £6.07m), an extraordinary effort in the present economic conditions.

Together, Retail and Lottery generated almost £5.3m gross, contributing £2.19m towards delivering our objectives despite significant cost pressures. Continuing this performance will be critical to the overall success of the charity, and with bold plans within the three year strategy, expectations are high that we will maintain and exceed these numbers in future.

In summary the net revenue generated from voluntary income of £6.07m equates to 2.3 times the amount received from NHS commissioned income, with the gross sums of £10.09m being 3.8 times that funded by the NHS.

Our fundraising standards:

The Myton Hospices are members of the Fundraising Regulator, and we abide by their Fundraising Code of Practice which covers various aspects of fundraising. We work tirelessly to protect our supporters' data, as well as evolving our systems to ensure that our supporters can choose how they would like to be contacted and with what types of communication, in compliance with the General Data Protection Regulations. For all mailings / campaigns we have a dedicated team of staff who provide the mailing lists and an electronic process that must be completed by the member of staff arranging the mailing. Data requests must include the following; name of mailing, communication type, audience targeted and rationale behind each person receiving this communication. All of this data is stored and we have a clear audit trail that can be referred back to as and when it is required. We have an Income Generation Policy and also an Ethical Fundraising Policy and we ensure that everyone is working within these guidelines at all times. We also comply with the Gambling Commission and adhere to all of the associated codes of practice relating to our lottery promotion and indeed the operating of our weekly lottery.

Lottery canvassing is performed by an internal team of our own staff, and also external contractors. The staff receive an in-depth induction when they join Myton to ensure that their standards and practises when dealing with the public are to the highest standard. The performance and practices of external lottery canvassing teams are also monitored, in order to ensure that those teams represent the Hospice to the standards expected. Staff employed by the external companies will also visit the Hospice and undertake training from our lottery team. All complaints relating to the fundraising are referred to the Chief Executive Officer who will then delegate the responsibility of investigation to either the Director of Income Generation or the Lottery Manager. The Director of Income Generation and the Lottery Manager ensure that they are responded to in an appropriate manner.

Monitoring our fundraising:

We monitor our fundraisers' practices carefully. All supporter calls, emails and letters are logged with summaries and key issues communicated back to the management team to improve future communications. We have a complaints policy that is adhered to for all complaints received and any issue is escalated to the CEO. Each issue is then investigated and the supporter is responded to accordingly. We're very aware of the potential of fundraising to become persistent or intrusive. We have established internal standards to guide how often we contact supporters and provide clear and simple ways for them to opt out of future communications. We ask supporters for feedback on this issue and continue to monitor the issue closely. During the financial year 59 complaints were received and responded to. These complaints include feedback around lottery canvassers and our lottery in general, information being sent to a supporter, or negative

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FOR THE YEAR ENDED 31 MARCH 2025

comments received following a fundraising activity or through an incident in one of our 27 shops or via our collections service.

Our external fundraising companies have a comprehensive Myton induction before a canvasser represents Myton and we ensure they all have of the correct Myton information with them and represent Myton in an honest and open way at all times and adhere to our mission and values and behaviours. We arrange spot checks to ensure this is being undertaken and we act swiftly if Myton is not represented correctly. We have established a policy to help us identify potentially vulnerable people and we adhere to all regulations prescribed by the Gambling Commission and Fundraising Regulator. With our lottery promotion, we ensure that all of our supporters are fully understanding of our lottery request and if we are ever concerned that an individual may be vulnerable, we would apply follow up communications to ensure the individual was happy with an agreement before any payment is taken. We have a responsibility to ensure each entrant must be at least 16 years of age.

d. INVESTMENT POLICY AND PERFORMANCE

The value of investments is £4,873,298 (2023/24 - £4,867,041). This balance is held in a long-term investment portfolio managed by Evelyn Partners. The returns on the investments during the year are paid as income to the charity. Following a market testing exercise in the previous year, it was agreed to move the management of this investment portfolio from Brewin Dolphin to Evelyn Partners, and this process was undertaken in the first part of this financial year. The Myton Hospices also shows investments in subsidiaries of £45,354 on its own balance sheet.

The charities reserve policy states that the reserves balance is held in investments. When the cash balances of the organisation are above the levels needed in working capital, the Finance and Audit Committee agree to move more funds into investments to ensure the best rate of return is generated. Markets have remained relatively volatile, despite the impact of the pandemic having now receded. As such, Myton has continued to manage its cash reserves in order to help it manage this volatility.

Financial review

a. 2024-25 FINANCIAL PERFORMANCE

The Charity's Management Board agreed an operating deficit budget of £315k before investment gains/losses for the year 2024/25, a net surplus budget prior to depreciation of £85k.

Despite excellent performance in the Fundraising function of the charity, Myton has continued to find itself in a tough operating environment this year with cost pressures of its own as well as the impact of the cost-of-living crisis on its voluntary income. Combined with a below typical year for legacy income this meant that Myton therefore recorded a net deficit before investment gains/losses of £852,851 (2023/24 – deficit £689,145). The deficit decreased to £488,871 (2023/24 - £320,443) once depreciation is added back. The overall decrease in funds, arrived at by subtracting investment gains from operating loss is £810,585 (2023/24 – operating loss of £312,708). Given the circumstances, the trustees are proud of the financial performance of the charity, whilst also recognising the significant challenges that lie ahead and the need to return to a balanced financial position.

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NHS Grant Income

NHS Grants increased by 2% overall in 2024/25 to £2,828,198 from £2,695,681 in 2023/24, with the withdrawal of funding for 3 nurse led beds being more than offset by contract growth due to inflation and other reasons.

There are four elements to the NHS funding, the main block contracts; Coventry and Warwickshire ICB (CWICB), South Warwickshire NHS Foundation Trust (SWFT), the Myton at Home contract for the service in the Rugby area (CWICB), the Nurse Led Bed contract which commenced in November 2015 (SWFT) and Lymphoedema treatment services provided to the ICB.

Donations and Legacies

During 2024/25 income from donations and legacies totalled £5,296,778, a 5.8% increase on the previous year (2023/24 - £5,005,880). Legacies left to the hospice in 2024/25 were £1,018,342, a 29% fall on the prior year (2023/24 - £1,437,604). Donations however saw an increase year on year with a total of £4,039,428 being donated by our supporters (2023/24 - £3,568,276).

Trading Company Income (Myton Hospice Promotions Limited)

Retail has found itself in the same tough overall environment as our other sources of voluntary income but maintained a strong position throughout the year. Gross income was up 5.6% at £2,909,905 but net income was almost unchanged at £796,210.

Gross income from Lottery increased by 2% in 2024/25 at £2,107,345 (2023/24 - £2,057,931) but continues to contribute strongly to our overall income. But while retention and stability are key performance measures, we cannot ignore the fact that the net income from lottery fell by 9% to £1,390,770.

This remains a very competitive sector for charity / society lotteries and cost pressures have also had an impact here, but Myton still maintains the largest single hospice lottery in the UK.

In total the trading company gift-aided £985,820 to the charity (£1,059,723 in 2023/24).

Direct Costs of Patient Care

Direct costs of patient care totalled £8,919,520 (2023/24 - £8,490,045), an increase of 5.1%, and a further sign of the cost pressures facing Myton when compared to the much smaller increases in NHS contractual income which covers only 31% of this expenditure.

Indirect Patient Care Costs

With a continuing focus on efficiency measures, total indirect costs continued to be managed tightly in the year. The totals were £1,305,416 in 2024/25 (2023/24 - £1,260,119) a 3.6% increase on the prior year.

Total Funds

At the year end, the total funds of the group stood at £14,037,541 (2023/24 - £14,868,126) including restricted funds which totalled £116,396 (2023/24 - £173,505).

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b. GOING CONCERN

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

c. PRINCIPAL RISKS AND UNCERTAINTIES

A risk register for the charity is maintained and reviewed by the Trustees at each quarterly sub-committee and then at each Board meeting. Currently the top four corporate risks are as follows:

- 1. Unpredictability of Legacy Income.** This has had an increasing impact on Myton's financial performance in recent years and the current external landscape is such that HMRC delays could impact time frames for money to be received, and have a significant impact on forecasted cash flow. The current housing market is also affecting estate distribution. Myton is having to put more emphasis on other areas such as the level of reserves in order to manage the legacy issue and reduce the risk.
- 2. Unmet demand.** This presents a risk to patients of not dying in their preferred place and increases the reputational risk to Myton. It could also impact upon the negotiations currently ongoing about increased funding for beds in particular.
- 3. NHS pay awards.** Recent NHS Pay Awards have been confirmed at a level much higher than Myton's own Pay Award, and this seems likely to continue in 2025 and most likely beyond. Uncertainty is continuing with the lack of key agreed settlements in the current year. When combined with continuing high inflation starting to drive higher salary demands, this contributes heavily to the cost pressures on Myton. There is a risk to recruitment and retention across several teams from Myton pay falling behind competitors. It may also lead to inequality among Myton colleagues, and creates additional budgeting uncertainty with the ongoing delays in confirming NHS pay increases.
- 4. Staffing levels in our inpatient units and outpatient services.** Combination of sickness absence and ongoing vacancy levels could impact on our ability to maintain safe nurse staffing numbers within our inpatient units, with the potential impact on unmet demand, Myton's reputation and patient welfare.

d. RESERVES POLICY

Myton's reserves policy was the subject of a full review and restatement in November 2025.

With all of The Myton Hospices income streams considered to be under pressure to some extent, this reserves policy changes from the previous risk-based approach to one where the charity should look to have coverage of all its income streams (net of direct costs for fundraising income), amounting to 6 months of running costs. Measured in this way, net income budgeted for 2025/26 is £11.34m, and 6 months coverage would therefore amount to £5.67m.

The reserves are held in an investment portfolio for long term investment, which at the end of March 2025 stood at just under £4.9m. With other free general funds of £163k, this gives total reserves of £5.04m leaving Myton short of its ideal level of reserves by £350k.

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Designated funds totalled £13,758,572 (2023/24 - £14,374,464) which is made up of the following funds:

- fixed asset fund of £7,380,008 (2023/24 - £7,483,543),
- investment fund of £4,873,298 (2023/24 - £5,069,212).
- the service expansion fund of £116,634 (2023/24 - £116,634)
- Warwick hospice improvements fund of £500,000 (2023/24 - £500,000).

Further designated funds also remain agreed as project funds for projects that the trust board have agreed will help the sustainability of the organisation financially and will extend the reach of the Hospice to those who are currently unable to access Hospice services:

- Hospice outside of the walls project £452,025
- Digital strategy and transformation project £38,065
- Innovation Fund £398,542

The assets representing each of these funds are analysed in Note 22 to the financial statements.

e. PRINCIPAL FUNDING

The Hospice is aware that the commissioning of end-of-life services across Coventry and Warwickshire is likely to change in the coming years as ICBs and NHS Trusts work collaboratively to commission services. Myton is ensuring its presence in these commissioning rounds and working to protect and grow this valuable income.

Myton is also working collaboratively with other healthcare organisations and hospices to offer commissioned services where appropriate within the Coventry and Warwickshire area.

Structure, governance and management

a. CONSTITUTION

The company and the group are registered as a charitable company limited by guarantee and were set up by a Memorandum of Association on 25th February 2009. The company is constituted under a Memorandum of Association dated 25th February 2009 and is a registered charity number 516287. The principal object of the company and the group is to provide care to patients and their families in the Coventry and Warwickshire area, from the time that they receive the diagnosis that their illness is incurable. On November 16th 2022 a special resolution was adopted by trustees introducing modified articles of association, the primary changes being the introduction of a winding up clause and the removal of a clause capping the number of trustees at twelve. Fuller details of the structure are set out below.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The Board of the Myton Hospices is made up of not less than 4 Trustees, of which 2 of the roles must be medical representatives. All Trustees are appointed for an initial period of three years, commencing with the first Annual General Meeting following their appointment and may apply for re-election to serve up to three terms, each of which is a period of three years. After serving a third period, the Director must step down, but may offer him/herself for re-election after a period of twelve months.

All Trustees are registered volunteers, recognised as Directors of The Myton Hospices on the Companies' House records and members of the charity. The Board is ultimately responsible for

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Myton Hospices care, finances, buildings and compliance. The Trustee Board are accountable to the Care Quality Commission, Companies House, the Gambling Commission, and the Charity Commission for their activities and those of the hospices related.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are provided with a programme of induction including meeting with all of the executive team and any other key personnel in order to gauge an understanding of how the hospice works on a day-to-day basis. Trustees are encouraged to spend time within the clinical areas of the hospice, and to attend fundraising events.

d. PAY POLICY FOR SENIOR STAFF

Working in the Charity sector Myton believes that it is important to be transparent about the pay levels of its senior managers and how those salaries are set. Our salaries are benchmarked against similar roles in the Midlands charity sector using an external independent UK salary database. For all roles, including senior posts, Myton's pay strategy is for salaries to be between the lower and median quartiles for equivalent positions. with some flexibility applied to take into consideration the specific requirements for each post and to ensure that we can recruit and retain the best people for the role with both the skills required and the passion for the service.

Our executive team is made up of the following roles:

Chief Executive Officer
Director of Patient and Family Services
Director of Finance and Facilities
Director of People Services
Director of Voluntary Income and Supporter Development
Director of Marketing and Communications

The total annual costs during 2024/25 of the Senior Leadership Team who are employed by Myton are £486,000 pa (net of NI and pension costs) (2023/24 - £508,000 pa).

e. ORGANISATIONAL STRUCTURE AND DECISION MAKING

There are clear distinctions between the roles of Trustees and the executive team. The board of trustees holds a range of reserved matters and delegates certain authority to the executive team in order to run the organisation efficiently. Matters such as policy, strategy and budgets are prepared by the executive team for consideration and approval by the trustees who then monitor the implementation of these plans. There are a number of board committees, all with clear terms of reference. They have elected members of both the board of trustees and the executive team who have been selected for their particular skills, experience and knowledge. Committee's meet at least once per quarter and report into the main board meetings.

During the year the committees operated are as follows:

- Clinical Governance Committee, which is responsible for patient care, safety, activity and quality.
- Finance and Audit Committee, which monitors the Charity's financial position.
- The People and Resources Committee, this committee is responsible for staff wellbeing, recruitment and retention, and training as well as information governance and estates.

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

- The Appointments and Remuneration Committee, which oversees the appointment of trustees, Chief Executive Officer and Company Secretary, and remuneration issues as appropriate.

Charity Governance Code

The trustees are aware of the new guidance and a governance review was undertaken to assess the charity's compliance with the guidelines. The code was a key reference point during a review of governance, including the adoption of new articles of association in the year, and a wholesale review of underpinning governance procedures undertaken during the year. A new scheme was developed for implementation from April 2023, improving and simplifying governance.

f. RISK MANAGEMENT

The Hospice is committed to effective risk management as an integral part of ensuring good corporate governance. Risk can be to patients and relatives, staff, financial or reputational. The executive team have recognised a need for ongoing management of risks to the organisation. When risks are identified, they are allocated to a member of the executive team, and that team member becomes responsible for identifying actions to be taken to mitigate the risk.

Each governing committee reviews the risks associated with their area of expertise. As trustees, the board concentrates its efforts on ensuring the most serious risks are being managed effectively. The Hospice continues to improve and refine the risk management processes. As identified in the Principal Risks and Uncertainties section of this report, the top four risks for the Hospice at the 31st March 2025 are as follows:

1. Unpredictability of Legacy Income.
2. Unmet demand.
3. NHS pay awards.
4. Staffing levels in our inpatient units and outpatient services.

The Trustees have assessed the major risks to which the company and the group is exposed, in particular those related to the operations and finances of the company and the group and are satisfied those systems and procedures are in place to mitigate our exposure to the major risks.

g. TRUSTEES' INDEMNITIES

Qualifying third party indemnity provision is in place for the benefit of all Trustees of the charitable company. This cover is up to £1,000,000.

FUTURE DEVELOPMENTS

The year to 31st March 2025 saw Myton working to the second year of its current strategy covering the period from 2023 to 2026. Details of this strategy are set out earlier in this Trustees Report, and cover all currently planned future developments for Myton.

The overarching aims can be summarised under the headline;

To reach more people earlier in their illness and be with them and their families every step of the way

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

Governance

Following the introduction of a new governing document in 2022/23 and in preparation for the new three-year strategy, Trustees set about preparing a new underpinning governance framework to optimise support to the executive team. An overly burdensome sub-committee structure was seen as a contributory factor to sub-optimal executive capacity, with a need to free up management time to deliver the bold and ambitious expansion plans set out in the new strategy. From April 2023 the new scheme of management took effect, with streamlined quarterly meetings in place, providing more time for the CEO and senior team to enhance patient care, reaching more patients, sooner in their journey, including more support for families and friends.

Equality, Diversity & Inclusion

The aims within the new strategy are to reach not just more people but also a broader demographic within our patient base, making Myton a fully inclusive charity, and therefore more aligned to the communities we serve within the region of Coventry & Warwickshire. There are now over 900,000 people living in the area we reach, and within this there exists a broad spectrum of profiles, in terms of poverty and wealth, faith, age and ethnicity. We want Myton to be known as the hospice for all, providing care in our inpatient units, in people's own homes and in our day centres, irrespective of background or financial means.

Development, Reach and Growth

In practice our strategy hinges on the provision of extra service, extra reach and generating the financial means to achieve them. Increasing our bed provision across our 2 inpatient units remains important despite the current funding issues, as is ensuring more home visits to patients and broadening access to more of our services such as wellbeing, therapies, respite care and lymphoedema treatment. Creating improved access to advice and guidance for patients and families, earlier in illness is also seen as critical to the success of the strategy.

Away from patient care, expansion of our charity shops portfolio, improved negotiations for core NHS contracts and maintaining/growing our excellent lottery will be vital to continued success. We need to find new imaginative ways for our existing and new donors to support Myton. Our people function will continue to evolve as we strive to achieve these aims, through employment, volunteering and governance, in addition to wider patient reach.

Everyone at Myton continues to be totally committed to ensuring that we not only continue to excel at everything we are already known for, but also that we thrive in future, making Myton an even more successful charity than has proved to be the case for over 40 years. Our patients, families, benefactors, staff, volunteers and trustees deserve no less.

FUNDS HELD AS CUSTODIAN

The Charity acts as an agent in administering funds for "GP PMS Education" on behalf of the NHS. An amount of £9,785 (2023/24 (2022/23 - £11,057) is included in other creditors relating to undistributed funds.

PEOPLE WITH DISABILITIES

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by

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

management. The company and the group carry out exit interviews for all staff leaving the organisation and has adopted a procedure of upward feedback for senior management and the Trustees.

The company and the group have implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equality, Diversity & Inclusion (EDI) policy
- Volunteers' policy
- Health & safety policy

In accordance with the company and the group's EDI Policy, the company and the group have long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the company and the group's offices.

TRUSTEES' RESPONSIBILITIES STATEMENT

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies; and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group 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.

DISCLOSURE OF INFORMATION TO AUDITOR

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

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and

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

- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

This report was approved by the Trustees, on 19 November 2025 and signed on their behalf by:



Mr K W Demian
Chairman

THE MYTON HOSPICES
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MYTON HOSPICES

OPINION

We have audited the financial statements of The Myton Hospices (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2025 set out on pages 20 to 49. 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 Financial Reporting Standard 102 '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 of the parent charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. 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. In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MYTON HOSPICES

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Group Strategic Report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

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

RESPONSIBILITIES OF TRUSTEES

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness;
- Reviewing minutes of meetings of those charged with governance; and

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MYTON HOSPICES

- Enquiry of management to identify any instances of non-compliance with laws and regulations.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

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

Gregg Olnier MPhil BA(Hons) FCA (Senior Statutory Auditor)
For and on behalf of HB&O Limited
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

19 November 2025

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

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
INCOME FROM:					
Donations and legacies	3	4,682,043	614,735	5,296,778	5,005,880
Charitable activities	4	2,871,564	-	2,871,564	2,721,071
Other trading activities	5	5,057,752	-	5,057,752	4,864,435
Investments	6	172,865	-	172,865	214,308
Other income		71,915	-	71,915	79,608
TOTAL INCOME		12,856,139	614,735	13,470,874	12,885,302
EXPENDITURE ON:					
Raising funds:					
Voluntary and trading income	8	4,071,381	-	4,071,381	3,799,389
Investment management		27,408	-	27,408	24,894
Charitable activities		9,846,063	378,873	10,224,936	9,750,164
TOTAL EXPENDITURE	7	13,944,852	378,873	14,323,725	13,574,447
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		(1,088,713)	235,862	(852,851)	(689,145)
Net gains on investments		42,266	-	42,266	376,437
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		(1,046,447)	235,862	(810,585)	(312,708)
Transfers between funds		292,971	(292,971)	-	-
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(753,476)	(57,109)	(810,585)	(312,708)
NET MOVEMENT IN FUNDS		(753,476)	(57,109)	(810,585)	(312,708)
RECONCILIATION OF FUNDS					
Total funds brought forward		14,674,621	173,505	14,848,126	15,160,834
TOTAL FUNDS CARRIED FORWARD		13,921,145	116,396	14,037,541	14,848,126

The notes on page 25 to 49 form part of these financial statements.

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**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND
EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024**

	<i>Note</i>	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:					
Donations and legacies	3	4,484,386	521,494	5,005,880	4,523,903
Charitable activities	4	2,721,071	-	2,721,071	2,683,990
Other trading activities	5	4,864,435	-	4,864,435	4,921,323
Investments	6	214,308	-	214,308	130,832
Other income		79,608	-	79,608	19,762
TOTAL INCOME		12,363,808	521,494	12,885,302	12,279,810
EXPENDITURE ON:					
Raising funds:					
Voluntary and trading income	8	3,799,389	-	3,799,389	3,495,496
Investment management		24,894	-	24,894	21,061
Charitable activities		9,403,113	347,051	9,750,164	8,767,993
TOTAL EXPENDITURE	7	13,227,396	347,051	13,574,447	12,284,550
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		(863,588)	174,443	(689,145)	(4,740)
Net gains/(losses) on investments		376,437	-	376,437	(294,593)
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		(487,151)	174,443	(312,708)	(299,333)
Transfers between funds		190,378	(190,378)	-	-
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(296,773)	(15,935)	(312,708)	(299,333)
NET MOVEMENT IN FUNDS		(296,773)	(15,935)	(312,708)	(299,333)
RECONCILIATION OF FUNDS					
Total funds brought forward		14,971,394	189,440	15,160,834	15,460,167
TOTAL FUNDS CARRIED FORWARD		14,674,621	173,505	14,848,126	15,160,834

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CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	£	2025 £	£	2024 £
FIXED ASSETS					
Intangible assets	14		44,804		61,515
Tangible assets	15		7,335,204		7,422,028
Investments	16		4,873,298		4,867,041
			12,253,306		12,350,584
CURRENT ASSETS					
Stocks	18	76,686		88,815	
Debtors	19	809,672		1,310,983	
Cash at bank and in hand		2,961,387		2,898,145	
		3,847,745		4,297,943	
CREDITORS: amounts falling due within one year	20	(2,063,510)		(1,800,401)	
NET CURRENT ASSETS			1,784,235		2,497,542
NET ASSETS			14,037,541		14,848,126
CHARITY FUNDS					
Restricted funds	22		116,396		173,505
Unrestricted funds	22		13,921,145		14,674,621
TOTAL FUNDS			14,037,541		14,848,126

The financial statements were approved and authorised for issue by the Trustees on 19 November 2025 and signed on their behalf by:



Mr K W Demian
Chairman

The notes on pages 25 to 49 form part of these financial statements.

THE MYTON HOSPICES
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CHARITY BALANCE SHEET
AS AT 31 MARCH 2025

	Note	£	2025 £	£	2024 £
FIXED ASSETS					
Intangible assets	14		44,804		61,515
Tangible assets	15		7,335,204		7,422,028
Investments	16		4,918,652		4,912,395
			12,298,660		12,395,938
CURRENT ASSETS					
Stocks	18	35,810		37,812	
Debtors	19	631,457		1,146,141	
Cash at bank and in hand		2,746,582		2,668,283	
		3,413,849		3,852,236	
CREDITORS: amounts falling due within one year	20	(1,718,558)		(1,447,960)	
NET CURRENT ASSETS			1,695,291		2,404,276
NET ASSETS			13,993,951		14,800,214
CHARITY FUNDS					
Restricted funds	22		116,396		173,505
Unrestricted funds	22		13,877,555		14,626,709
TOTAL FUNDS			13,993,951		14,800,214

The financial statements were approved and authorised for issue by the Trustees on 19 November 2025 and signed on their behalf by:



Mr K W Demian
Chairman

The net outgoing resources for the financial year dealt with in the financial statements of the parent Charity were £806,263 (2024: net outgoing resources £304,984).

The notes on pages 25 to 49 form part of these financial statements.

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

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash inflow/(outflow) from operating activities	24	<u>135,039</u>	<u>(932,006)</u>
Cash flows from investing activities			
Dividends and interest from investments		172,865	214,308
Proceeds from disposal of tangible fixed assets		1,300	-
Purchase of fixed assets		(281,971)	(663,762)
Proceeds from sale of investments		1,791,937	636,355
Purchase of investments		<u>(1,755,928)</u>	<u>(540,560)</u>
Net cash used in investing activities		<u>(71,797)</u>	<u>(353,659)</u>
Change in cash and cash equivalents in the year		63,242	(1,285,665)
Cash and cash equivalents brought forward		<u>2,898,145</u>	<u>4,183,810</u>
Cash and cash equivalents carried forward	25	<u><u>2,961,387</u></u>	<u><u>2,898,145</u></u>

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

1. CHARITY INFORMATION

The Myton Hospices (the Charity) is a Company Limited by Guarantee (registered number 1628455), registered in England and Wales. Its charity registration number is 516287. The registered office and principal place of business is Myton Lane, Warwick, CV34 6PX.

Its principal activities are specialist palliative and end of life care for the people of Coventry and Warwickshire, and provision of education in palliative and end of life care to healthcare professionals in Coventry and Warwickshire.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

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 (FRS102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The Statement of financial activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

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

Trustees have a reasonable expectation that The Myton Hospices has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue and therefore the Trustees adopt the going concern basis of accounting in preparing the financial statements.

2.2 Company status

The company is a company limited by guarantee, incorporated in the United Kingdom. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. ACCOUNTING POLICIES (continued)

2.3 Basis of consolidation

The financial statements consolidate the accounts of The Myton Hospices and all of its subsidiary undertakings ('subsidiaries').

The Charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

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

2.4 Fund accounting

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

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

2. ACCOUNTING POLICIES (continued)

2.5 Income

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

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.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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

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

Donated services or facilities are recognised 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 of the Charity of the item is probable and the economic benefit can be measured reliably.

Clothing and other items donated for resale through the charity's shops are included as incoming resources within other trading activities when they are sold. They are not included at valuation prior to being sold as it has been deemed impractical to measure the fair value of the goods and the cost of valuation would outweigh the benefit to the users of the accounts.

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

The hospice receives the help and support of up to 1,200 volunteers, who help in every aspect of the organisation, and are both patient facing and within support services, as well as fundamental in the delivery of fundraising activities. Due to an absence of a reliable measurement basis, the contribution of these general volunteers has not been accounted for.

Lottery income is recognised when receivable.

Investment income is included when receivable.

2.6 Expenditure

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities. Specifically, it comprises those costs of trading for fundraising purposes including the charity's shops and lottery.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees.

Redundancy payments are accounted for as staff costs and are recognised on communication of intention to pay.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly. Remaining support costs are all charged to charitable expenditure since those relating to fundraising are considered immaterial.

2.7 Going concern

We have set out in the Trustees' Report a review of the financial performance and the charity's reserves position. We have a reasonable expectation that we have adequate resources to continue in operational existence for the foreseeable future. We believe that there are no material uncertainties that call into doubt the charity's ability to continue. The financial statements have therefore been prepared on the basis that the charity is a going concern.

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

2. ACCOUNTING POLICIES (continued)

2.8 Intangible fixed assets and amortisation

Software assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of intangible assets, over their expected useful lives which is estimated at between 5-10 years.

Amortisation is charged to expenditure on charitable activities in the Statement of financial activities.

2.9 Tangible fixed assets and depreciation

All assets costing more than £2,000 are capitalised.

A review for impairment of a fixed asset is carried out where events or changes in circumstances indicate that the carrying amount of the fixed asset may otherwise be overstated. Such events or changes in circumstances include changes in useful life arising from changes in business activities or environment, significant decline in an asset's market value during the period, or evidence of obsolescence or physical damage to the asset. Impairment losses arising are charged to the Statement of financial activities.

Where the impairment is subsequently reduced or removed the carrying value is reinstated to the lower of the revised value or the amount at which it would have been carried had no impairment occurred, the amount of impairment released being credited to the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 20 - 40 years
Freehold land	- Not depreciated
L/Term leasehold property	- Over the period of lease or 50 years
Property improvements	- 3 - 10 years
Furniture, equipment and vehicles	- 3 - 10 years
Computer and office equipment	- 3 - 10 years
Shop and office fittings	- Over period of lease
Solar panels	- 20 years

2.10 Investments

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

- (i) Investments in subsidiaries are valued at cost less provision for impairment.

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

2. ACCOUNTING POLICIES (continued)

2.11 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

2.12 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

2.13 Stocks and work in progress

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

2.14 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

2.15 Cash at Bank and in hand

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

2.16 Creditors and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.17 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (continued)

2.18 Pensions

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

The Charity operates a defined benefits pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore the Charity accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of financial activities represents contributions payable to the scheme in respect of the accounting period.

2.19 Significant judgements and estimates

Preparation of the financial statements may require management to make significant judgements and estimates.

Significant judgements

Donated goods for resale are not included at valuation prior to being sold as it has been deemed impractical to measure the fair value of the goods and the cost of valuation would outweigh the benefit to the users of the accounts.

Significant estimates

There are no significant estimates having a material effect on the financial statements.

2.20 Agency arrangements

The Charity acts as an agent in administering funds for "GP PMS Education" on behalf of the NHS. Income and expenditure in relation to the project is excluded from the statement of financial activities as the Charity does not have control over the charitable application of the funds. The funds received and paid and any balances held are disclosed in note 21.

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	3,663,701	375,727	4,039,428	3,568,276
Legacies	1,018,342	-	1,018,342	1,437,604
Grants:				
Hospice UK capital grant	-	224,242	224,242	-
Other grant income	-	14,766	14,766	-
Total donations, legacies and grants	4,682,043	614,735	5,296,778	5,005,880
Total 2024	4,484,386	521,494	5,005,880	

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

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
NHS grants and contracts for patient care	2,828,198	2,828,198	2,695,681
Education and training income	43,366	43,366	25,390
	<u>2,871,564</u>	<u>2,871,564</u>	<u>2,721,071</u>
<i>Total 2024</i>		<u>2,721,071</u>	<u>2,721,071</u>

5. OTHER TRADING INCOME - FUNDRAISING INCOME

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Retail income	2,909,905	2,909,905	2,755,149
Lottery income	2,107,345	2,107,345	2,057,931
Other income	40,502	40,502	51,355
	<u>5,057,752</u>	<u>5,057,752</u>	<u>4,864,435</u>
<i>Total 2024</i>		<u>4,864,435</u>	<u>4,864,435</u>

6. INVESTMENT INCOME

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Interest	58,010	58,010	67,429
Dividend income	114,855	114,855	146,879
	<u>172,865</u>	<u>172,865</u>	<u>214,308</u>
<i>Total 2024</i>		<u>214,308</u>	<u>214,308</u>

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

7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs £	Depreciation £	Other costs £	Total 2025 £	Total 2024 £
Expenditure on raising voluntary and trading income	2,353,985	-	1,717,396	4,071,381	3,799,389
Expenditure on investment management	-	-	27,408	27,408	24,894
Cost of raising funds	2,353,985	-	1,744,804	4,098,789	3,824,283
Expenditure relating to delivery of NHS grants and contracts for patient care	8,046,915	380,691	1,797,330	10,224,936	9,750,164
	10,400,900	380,691	3,542,134	14,323,725	13,574,447
<i>Total 2024</i>	<i>9,764,813</i>	<i>386,216</i>	<i>3,423,418</i>	<i>13,574,447</i>	

8. EXPENDITURE ON RAISING VOLUNTARY AND TRADING INCOME

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Retail and lottery costs	1,462,043	1,462,043	1,452,688
Fundraising costs	255,353	255,353	230,434
Staff costs	2,353,985	2,353,985	2,116,267
	4,071,381	4,071,381	3,799,389
<i>Total 2024</i>	<i>3,799,389</i>	<i>3,799,389</i>	

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

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly £	Support costs £	Total 2025 £	Total 2024 £
NHS grants and contracts for patient care	8,919,520	1,305,416	10,224,936	9,750,164
<i>Total 2024</i>	<u>8,490,045</u>	<u>1,260,119</u>	<u>9,750,164</u>	

10. DIRECT COSTS – NHS GRANTS AND CONTRACTS

	2025 £	2024 £
Drugs	253,741	280,820
Medicinal supplies	134,150	133,078
Cleaning and laundry	52,328	57,504
Catering	100,350	112,683
Small equipment	31,622	27,698
Training	18,656	22,563
Governance	13,327	10,500
Contracted medical staff	268,430	196,653
Wages and salaries	6,815,333	6,494,840
National insurance	670,222	623,215
Pension cost	561,361	530,491
	8,919,520	8,490,045
<i>Total 2024</i>	<u>8,490,045</u>	

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

11. SUPPORT COSTS – NHS GRANTS AND CONTRACTS

	2025	2024
	£	£
Premises costs	217,241	200,570
Travelling and subsistence	25,136	23,039
Office costs	191,824	176,223
Repairs and renewals	147,166	164,309
Legal and professional	39,132	(2,266)
Staff recruitment	16,029	6,276
Other costs	284,681	298,471
Loss on disposal of tangible fixed assets	3,516	7,281
Amortisation	16,711	17,514
Depreciation	363,980	368,702
	<u>1,305,416</u>	<u>1,260,119</u>
<i>Total 2024</i>		<u><u>1,260,119</u></u>

12. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2025	2024
	£	£
Depreciation of tangible fixed assets		
- owned by the charitable group	363,980	368,702
Auditor's remuneration - audit	15,600	14,800
Auditor's remuneration - tax	1,250	1,250
Auditor's remuneration – VAT advice	1,900	-
Operating lease rentals	<u>408,998</u>	<u>419,331</u>

During the year, no Trustees received any remuneration (2024 - £Nil)

During the year, no Trustees received any benefits in kind (2024 - £Nil)

During the year, no Trustees received any reimbursement of expenses (2024 - £Nil)

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

13. STAFF COSTS

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	8,910,712	8,378,328
Social security costs	836,117	768,209
Other pension costs	654,071	618,276
	<u>10,400,900</u>	<u>9,764,813</u>

Termination payments totalling £27,420 (2024: £Nil) were made to three (2024: zero) employees.

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

2025	2024
No.	No.
<u>308</u>	<u>306</u>

The number of higher paid employees was:

In the band £60,001 to £70,000	3	1
In the band £70,001 to £80,000	4	4
In the band £80,001 to £90,000	-	1
In the band £90,001 to £100,000	-	2
In the band 100,001 to £110,000	2	1
In the band 110,001 to £120,000	1	-

Of the higher paid employees 4 members of the medical team are paid on the NHS pay scale (2024: 4)

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

14. INTANGIBLE FIXED ASSETS

	Software £
Group and Company	
Cost	
At 1 April 2024	213,216
Additions	-
Disposals	-
At 31 March 2025	<u>213,216</u>
Amortisation	
At 1 April 2024	151,701
Charge for the year	16,711
	-
At 31 March 2025	<u>168,412</u>
Carrying Amount	
At 31 March 2025	<u>44,804</u>
At 31 March 2024	<u>61,515</u>

15. TANGIBLE FIXED ASSETS

	Freehold Property £	Long Leasehold Property £	Furniture, equipment & vehicles £	Computer & office equipment £	Total £
Group					
Cost					
At 1 April 2024	3,893,872	7,888,457	2,597,342	303,917	14,683,588
Additions	-	500	263,577	17,894	281,971
Disposals	(4,247)	(5,000)	(77,542)	-	(86,789)
At 31 March 2025	<u>3,889,625</u>	<u>7,883,957</u>	<u>2,783,377</u>	<u>321,811</u>	<u>14,878,770</u>
Depreciation					
At 1 April 2024	2,033,951	3,167,197	1,894,423	165,989	7,261,560
Charge for the year	68,878	90,009	160,203	44,890	363,980
Disposals	(2,003)	(5,000)	(74,971)	-	(81,974)
At 31 March 2025	<u>2,100,826</u>	<u>3,252,206</u>	<u>1,979,655</u>	<u>210,879</u>	<u>7,543,566</u>
Net book value					
At 31 March 2025	<u>1,788,799</u>	<u>4,631,751</u>	<u>803,722</u>	<u>110,932</u>	<u>7,335,204</u>
At 31 March 2024	<u>1,859,921</u>	<u>4,721,260</u>	<u>702,919</u>	<u>137,928</u>	<u>7,422,028</u>

Included in freehold property is land of £1,114,199 which is not depreciated.

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

15. TANGIBLE FIXED ASSETS CONTINUED

	Freehold Property £	Long Leasehold Property £	Furniture, equipment & vehicles £	Computer & office equipment £	Total £
Charity					
Cost					
At 1 April 2024	3,893,872	7,883,457	2,597,342	303,917	14,678,588
Additions	-	500	263,577	17,894	281,971
Disposals	(4,247)	-	(77,542)	-	(81,789)
At 31 March 2025	<u>3,889,625</u>	<u>7,883,957</u>	<u>2,783,377</u>	<u>321,811</u>	<u>14,878,770</u>
Depreciation					
At 1 April 2024	2,033,951	3,162,197	1,894,423	165,989	7,256,560
Charge for the year	68,878	90,009	160,203	44,890	363,980
Disposals	(2,003)	-	(74,971)	-	(81,974)
At 31 March 2025	<u>2,100,826</u>	<u>3,252,206</u>	<u>1,979,655</u>	<u>210,879</u>	<u>7,543,566</u>
Net book value					
At 31 March 2025	<u>1,788,799</u>	<u>4,631,751</u>	<u>803,722</u>	<u>110,932</u>	<u>7,335,204</u>
At 31 March 2024	<u>1,859,921</u>	<u>4,721,260</u>	<u>702,919</u>	<u>137,928</u>	<u>7,422,028</u>

Included in freehold property is land of £1,114,199 which is not depreciated.

16. FIXED ASSET INVESTMENTS

Group	2025 £	2024 £
Market Value		
At 1 April 2024	4,867,041	4,518,899
Additions	1,755,928	540,560
Disposals	(1,791,937)	(568,855)
Revaluations	42,266	376,437
At 31 March 2025	<u>4,873,298</u>	<u>4,867,041</u>

Group investments at market value comprise:

	2025 £	2024 £
Listed investments	4,873,298	4,867,041
Total market value	<u>4,873,298</u>	<u>4,867,041</u>

All of the fixed asset investments are held in the UK

Group material investments	31 March 2025 £	31 March 2024 £
Vanguard Funds PLC	409,687	398,005

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

16. FIXED ASSET INVESTMENTS (continued)

	Listed securities £	Subsidiaries £	Total £
Charity			
Market Value			
At 1 April 2024	4,867,041	45,354	4,912,395
Additions	1,755,928	-	1,755,928
Disposals	(1,791,937)	-	(1,791,937)
Revaluations	42,266	-	42,266
At 31 March 2025	<u>4,873,298</u>	<u>45,354</u>	<u>4,918,652</u>

Charity investments at market value comprise:

	2025 £	2024 £
Listed investments	4,873,298	4,867,041
Group	45,354	45,354
Total	<u>4,918,652</u>	<u>4,912,395</u>

All the fixed asset investments are held in the UK

17. PRINCIPAL SUBSIDIARIES

100% of the issued share capital of Myton Hospice (Promotions) Limited and Myton Hamlet Hospice Development Limited is held by the Charity.

Myton Hospice (Promotions) Limited operates charity shops and a lottery to raise funds for the Charity. The company pays its taxable profits to the Charity by way of Gift Aid. The company is registered in England and its company number is 2663993. In addition to its trading results disclosed below, the company processed sales of £859,041 (2024: £782,554) relating to donated goods sold under the retail Gift Aid scheme. These figures are included as retail income on the Statement of Financial Activities.

Myton Hamlet Hospice Development Limited develops and builds properties which are then sold to the Charity. The company is registered in England and its company number is 3059410.

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

17. PRINCIPAL SUBSIDIARIES (continued)

	Myton Hospice (Promotions) Limited £	Myton Hamlet Hospice Development Limited £
Gross income	4,179,768	-
Expenditure	(3,247,543)	(824)
Other income	50,097	-
Gift aid to the Charity	(985,820)	-
Loss in the period	<u>(3,498)</u>	<u>(824)</u>
Net assets/(liabilities) at the year end	<u>£ 93,165</u>	<u>£ (4,220)</u>

18. STOCKS

	2025 £	Group 2024 £	2025 £	Charity 2024 £
Consumables	32,055	31,174	32,055	31,174
Goods for resale	44,631	57,641	3,755	6,638
	<u>76,686</u>	<u>88,815</u>	<u>35,810</u>	<u>37,812</u>

19. DEBTORS

	2025 £	Group 2024 £	2025 £	Charity 2024 £
Trade debtors	198,898	790,786	198,898	790,786
Amounts owed by group undertakings	-	-	706	8,783
Other debtors	125,594	150,779	100,517	113,774
Prepayments and accrued income	485,180	369,418	331,336	232,798
	<u>809,672</u>	<u>1,310,983</u>	<u>631,457</u>	<u>1,146,141</u>

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

20. CREDITORS: amounts falling due within one year

	2025	Group	2025	Charity
	£	2024	£	2024
		£		£
Trade creditors	431,014	347,221	340,202	259,457
Amounts owed to group undertakings	-	-	-	-
Other taxation and social security	178,755	175,505	178,755	175,505
Other creditors	136,875	133,332	136,871	133,332
Accruals and deferred income	1,316,866	1,144,343	1,062,730	879,666
	2,063,510	1,800,401	1,718,558	1,447,960

	2025	Group	2025	Charity
	£	2024	£	2024
		£		£
Deferred income				
Deferred income at 1 April 2021	928,984	284,289	736,635	84,079
Resources deferred during the year	1,042,818	928,434	849,990	736,085
Amounts released from previous years	(928,434)	(283,739)	(736,085)	(83,529)
Deferred income at 31 March 2022	1,043,368	928,984	850,540	736,635

Deferred income comprises lottery income received in advance by Myton Hospice (Promotions) Limited of £192,828 (2024: £192,349), Challenge Event income of £196,022 (2024: £65,378), Funding for Quality end of Life care for all training courses of £550 (2024: £550) and NHS grants and contracts for patient care income of £653,968 (2024: £670,707).

21. AGENCY ARRANGEMENTS

The Charity acts as an agent in administering funds for "GP PMS Education" on behalf of the NHS. In the accounting period ending 31 March 2025 the Charity received £Nil (2024: £Nil) and disbursed £1,272 (2024: £Nil) from the fund. An amount of £9,785 (2024: £11,057) is included in other creditors relating to undistributed funds.

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

22. STATEMENT OF FUNDS

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds						
Fixed asset fund	7,483,543	-	(384,206)	280,671	-	7,380,008
Investment fund	4,867,041	114,855	(27,408)	(123,456)	42,266	4,873,298
Service expansion fund	116,634	-	-	-	-	116,634
Warwick hospice improvements fund	500,000	-	-	-	-	500,000
Project funds:						
Expanding services beyond Warwick walls	452,050	-	(25)	-	-	452,025
Digital strategy and transformation project	96,370	-	(58,305)	-	-	38,065
Innovation fund	858,826	-	(60,284)	(400,000)	-	398,542
	14,374,464	114,855	(530,228)	(242,785)	42,266	13,758,572
General funds						
General Funds - all funds	300,157	12,741,284	(13,414,624)	535,756	-	162,573
Total Unrestricted funds	14,674,621	12,856,139	(13,944,852)	292,971	42,266	13,921,145
Restricted funds						
Other donations/grants	168,240	390,493	(378,873)	(68,729)	-	111,131
Hospice UK capital grant	-	224,242	-	(224,242)	-	-
Vehicle fund	5,265	-	-	-	-	5,265
	173,505	614,735	(378,873)	(292,971)	-	116,396
Total of funds	14,848,126	13,470,874	(14,323,725)	-	42,266	14,037,541

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

22. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS – PRIOR YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds						
Fixed asset fund	7,213,278	-	(393,497)	663,762	-	7,483,543
Investment fund	4,586,399	196,646	(24,894)	(267,547)	376,437	4,867,041
Service expansion fund	116,679	-	(45)	-	-	116,634
Warwick hospice improvements fund	500,000	-	-	-	-	500,000
<i>Project funds:</i>						
Expanding services beyond Warwick walls	465,963	-	(13,913)	-	-	452,050
Digital strategy and transformation project	152,585	-	(56,215)	-	-	96,370
Innovation fund	1,000,000	-	(141,174)	-	-	858,826
	<u>14,034,904</u>	<u>196,646</u>	<u>(629,738)</u>	<u>396,215</u>	<u>376,437</u>	<u>14,374,464</u>
General funds						
General Funds - all funds	936,490	12,167,162	(12,597,658)	(205,837)	-	300,157
Total Unrestricted funds	<u>14,971,394</u>	<u>12,363,808</u>	<u>(13,227,396)</u>	<u>190,378</u>	<u>376,437</u>	<u>14,674,621</u>
<i>Restricted funds</i>						
Other donations	184,175	521,494	(347,051)	(190,378)	-	168,240
Vehicle fund	5,265	-	-	-	-	5,265
	<u>189,440</u>	<u>521,494</u>	<u>(347,051)</u>	<u>(190,378)</u>	<u>-</u>	<u>173,505</u>
Total of funds	<u>15,160,834</u>	<u>12,885,302</u>	<u>(13,574,447)</u>	<u>-</u>	<u>376,437</u>	<u>14,848,126</u>

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

22. STATEMENT OF FUNDS (continued)

The majority of transfers between funds represent the designation of project funds and the amount spent on fixed assets, which, now that the income has been spent in accordance with the donor's wishes, have been transferred to the designated fixed asset fund.

Designated funds

Fixed assets fund

A large part of the unrestricted funds of the Charity are represented by tangible fixed assets (mainly land and buildings) required for the Charity to continue operating. As these assets are considered not normally realisable, the Trustees have designated funds equal to their book value.

Investment fund

In the year ended 31 March 2001, the Trustees set aside £2,000,000 in an investment fund with the aim of providing a regular source of income each year. Gains and losses on the investments held are credited or charged to the fund each year and the year-end balance equals the market value of investments held.

Service expansion

In the year ended 31 March 2014, the Trustees designated funds of £750,000 to seed fund a number of new services between 2015 and 2018. These funds include £220,000 matched funding received from NHS South Warwickshire CCG for the Good to Great project.

Warwick Hospice improvements fund

In the year ended 31 March 2020, the Trustees designated funds of £75,000 to fund improvements to the Warwick Hospice. The Trustees designated an additional £425,000 in the year ended 31 March 2021.

Project funds

In the year ended 31 March 2025 the Trustees designated funds for the following projects in order to ensure the Hospice's sustainability and to extend the reach of the Hospice's services to those who currently do not access them:

1. **Expanding our services beyond the Hospice walls.** This funding would allow the Hospice to "pump prime" initiatives, and prove the concept, with the intention that funding / commissioning organisations will agree to fund the future services once proven. Plans for our expansion into the community are ongoing and any application of these funds will be agreed by the usual process by being agreed by the board of trustees.
2. **Digital Strategy and Transformation project.** This project will review the data held within the organisation and what IT solutions could help with the administration and storage of this data. New systems to manage data will be proposed and the costs of the scoping work and new system implementation will come out of this fund.

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

22. STATEMENT OF FUNDS (continued)

3. **Innovation fund.** With strong patient and family care and support already emphatically being delivered despite the challenging economic landscape, the emphasis on future development requires a more innovative approach, in order to extend our reach and influence. With this in mind Trustees are seeking to maximise our strong reserves position, so have allocated a designated fund of £1m, for the executive team to explore imaginative new ways to support the local community.

Restricted funds

Various donations received for other specific purposes laid down by the donors are carried forward as restricted funds until spent.

SUMMARY OF FUNDS – CURRENT YEAR

	Balance at 1 April 2024	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 March 2025
	£	£	£	£	£	£
Designated funds	14,374,464	114,855	(530,228)	(242,785)	42,266	13,758,572
General funds	300,157	12,741,284	(13,414,624)	535,756	-	162,573
	14,674,621	12,856,139	(13,944,852)	292,971	42,266	13,921,145
Restricted funds	173,505	614,735	(378,873)	(292,971)	-	116,396
	14,848,126	13,470,874	(14,323,725)	-	42,266	14,037,541

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

22. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS – PREVIOUS YEAR

	Balance at 1 April 2023	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 March 2024
	£	£	£	£	£	£
Designated funds	14,034,904	196,646	(629,738)	396,215	376,437	14,374,464
General funds	936,490	12,167,162	(12,597,658)	(205,837)	-	300,157
	14,971,394	12,363,808	(13,227,396)	190,378	376,437	14,674,621
Restricted funds	189,440	521,494	(347,051)	(190,378)	-	173,505
	15,160,834	12,885,302	(13,574,447)	-	376,437	14,848,126

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURENT YEAR

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025
	£	£	£
Intangible fixed assets	44,804	-	44,804
Tangible fixed assets	7,335,204	-	7,335,204
Fixed asset investments	4,873,298	-	4,873,298
Current assets	3,731,349	116,396	3,847,745
Creditors due within one year	(2,063,510)	-	(2,063,510)
	13,921,145	116,396	14,037,541

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Intangible fixed assets	61,515	-	61,515
Tangible fixed assets	7,422,028	-	7,422,028
Fixed asset investments	4,867,041	-	4,867,041
Current assets	4,124,438	173,505	4,297,943
Creditors due within one year	(1,800,401)	-	(1,800,401)
	14,674,621	173,505	14,848,126

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

24. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	Group
	£	2024
	£	£
Net income/(expenditure) for the year (as per Statement of Financial Activities)	(810,585)	(312,708)
Adjustment for:		
Depreciation and amortisation charges	380,691	386,216
Gains on investments	(42,266)	(376,437)
Dividends and interest from investments	(172,865)	(214,308)
Decrease/(increase) in stocks	12,129	(16,576)
Decrease/(increase) in debtors	501,311	(764,751)
Increase in creditors	263,108	359,277
Loss on disposal of tangible fixed assets	3,516	7,281
Net cash inflow/(outflow) from operating activities	135,039	(932,006)

25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025	Group
	£	2024
	£	£
Cash at bank and in hand	2,961,387	2,898,145
Total	2,961,387	2,898,145

26. PENSION COMMITMENTS

Staff may opt to join a defined contribution pension scheme, the assets of which are held separately from those of the charity in independently administered funds. The employer's contribution to this scheme is between 2% and 10% (2024: 2% and 10%) of pensionable pay.

Staff previously employed by the National Health Service and who were members of the NHS Superannuation Scheme continue to be members of that scheme. The NHS scheme is a defined benefit pension scheme. However, the scheme is a multiple employer scheme and the group is unable to identify its share of the underlying assets and liabilities. The scheme is therefore accounted for as a defined contribution scheme. Contributions are charged to the SOFA so as to spread the cost of pensions over employees' working lives with the charity.

Details of the benefits payable under these provisions can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/nhs-pensions

The employer's contribution to the scheme is 14.38% (2024: 14.38%) of pensionable pay.

The pension cost charges, representing employer's contributions to both schemes, amounted to £654,071 (2024: £618,276). Contributions totalling £92,254 (2024: £89,438) were payable at the year end and are included in other creditors.

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

26. PENSION COMMITMENTS (continued)

Future contributions are expected to be at a similar level.

No trustee qualified for benefits under either of these schemes.

27. OPERATING LEASE COMMITMENTS

At 31 March 2025 the total of the groups future minimum lease payments under non-cancellable operating leases was:

Group	2025	2024
Amounts payable	£	£
Within 1 year	301,750	268,899
Between 1 and 5 years	706,114	835,733
After more than 5 years	10,289	69,173
Total	1,018,153	1,173,805

At 31 March 2025 the Charity had annual commitments under non-cancellable operating leases as follows:

Charity	2025	2024
Amounts payable	£	£
Within 1 year	273,848	229,867
Between 1 and 5 years	696,627	798,344
After more than 5 years	10,289	69,173
Total	980,764	1,097,384

28. RELATED PARTY TRANSACTIONS

There have been no other related party transactions that require disclosure other than transactions with the subsidiary company Myton Hospice (Promotions) Limited as set out below:

	2025	2024
	£	£
Management fees	117,209	109,090
Payroll costs recharged	1,598,919	1,475,899
Income from donated goods under the retail Gift Aid scheme	1,066,125	949,901
Lottery excess pence donation income	223,135	209,464
Gift aid transferred to the Charity	985,820	1,059,723

Management fees were calculated as a proportion of the senior leadership teams salaries, and overheads of the management company.

Payroll costs relate to the salaries of the employees who are paid by Myton Hospice, yet work within one of Myton Hospice Promotions Limited services.

Income from donated goods under the retail Gift Aid scheme are sales which were processed by Myton Hospice (Promotions) Limited on behalf of the Charity and are included under retail income.

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

28. RELATED PARTY TRANSACTIONS (continued)

Gift aid relates to gift aid recovered by Myton Hospice (Promotions) Limited on behalf of the Charity.

The balance outstanding at the year end owed from Myton Hospice (Promotions) Limited was £Nil (2024: £5,468). The balance outstanding at the year end owed to Myton Hospice (Promotions) Limited was £3,269 (2024: £Nil).

The balance outstanding at the year end owed from Myton Hamlet Hospice Development Limited was £3,975 (2024: £3,315).

The key management personnel of the charity comprise the CEO and Directors of Income Generation & Supporter Development, Finance & Commercial Development, Nursing Care & Service Development, Corporate Resources, People Services, Patient & Family Services, Marketing & Communications and the Medical Director. The total employee benefits of the key management personnel of the charity were £583,957 (2024: £597,957).

29. FINANCIAL INSTRUMENTS

	2025	Group	2025	Charity
	£	2024	£	2024
		£		£
Financial assets				
Financial assets measured at fair value through income and expenditure	4,873,298	4,867,041	4,918,652	4,912,395
Financial assets that are debt instruments measured at amortised cost	3,308,512	3,791,268	3,091,240	3,557,854
Financial liabilities				
Financial liabilities measured at amortised cost	841,387	695,912	689,266	535,820

Financial assets measured at fair value through income and expenditure comprises investments in UK listed securities. Financial assets measured at amortised cost comprise cash at bank, trade debtors and accrued income. Financial liabilities measured at amortised cost comprise trade creditors, accruals and other creditors.

The group's income, expense, gains and losses in respect of financial instruments are summarised below:

	2025	Group	2025	Charity
	£	2024	£	2024
		£		£
Total investment income for financial assets measured at fair value through income and expenditure	114,855	146,879	114,855	146,879
Net gains/(losses) on financial assets measured at fair value through income and expenditure	42,266	376,437	42,266	376,437
Total investment income for financial assets measured at amortised cost	58,010	67,429	57,948	67,429

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

30. CAPITAL COMMITMENTS

At 31 March 2025 the Charity had capital commitments for leasehold improvements of £Nil (2024: £Nil).

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Document Bundle ID	fc1e0000-7663-0e01-0ab7-08de2b597dbf
Uploaded to FuseSign	2025-11-24 13:09 +00:00
FuseSign subscriber	HB&O
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System finalisation	2025-11-24 14:19 +00:00
Verify URL	https://app.fuse.work/fusesign/verify/72750000-f254-92e7-0323-08de2b597761

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