

**Southern Area Hospice Services Ltd
Company Limited by Guarantee
Annual Report & Financial Statements
Year Ended 31 March 2025**

**Company No: NI038737
Charity No: NIC101906
HMRC Charity Number: XN47329/2**

Southern Area Hospice Services Ltd
Company Limited by Guarantee
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Southern Area Hospice Services Ltd
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Company Information

Trustees

Patrick Loughran (Chairman)
Donna Houston (Vice Chair)
Robin Brown
Greg Cox
Martín Dillon
Monica Duffy
Michele Hutchinson
Moirá Mannion
William McAllister
Orla McPolin
Kelly McVeigh
Katrina O'Dowd
Roger Wilson

Co-optees to Committees

Sheila Chambers – Audit and Risk Committee
Andrew Stevenson - Capital Development and Infrastructure Committee

Secretary

Liz Cuddy

Registered Office

St John's House
Courtney Hill
Newry
Co. Down
BT34 2EB

External Auditor

AAB Group Accountants Limited
Chartered Accountants and Statutory Auditors
Dromalane Mill
The Quays
Newry
Co. Down
BT34 8QS

Principal Bankers

AIB
42-44 Hill Street
Newry
Co. Down

Danske Bank Limited
58 Hill Street
Newry
Co. Down

AIB
96 Clanbrassil Street
Dundalk
Co. Louth

Southern Area Hospice Services Ltd
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Company Information

Investment Advisers

Brewin Dolphin
11th Floor East Tower
Lanyon Plaza
8 Lanyon Place
Belfast, BT1 3LP

Solicitors

Luke Curran & Co
6 Marcus Square
Newry
Co. Down

Lewis Silkin (N.I.) LLP
8th Floor
The Linenhall
32-38 Linenhall Street
Belfast
BT2 8BG

Registered Charity No.
Registered Company No.

NIC101906/XN47329/2
NI038737

Senior Leadership Team:

Liz Cuddy
Ajun Budda
Damien Hillen
Bridget Lynch

Chief Executive Officer
Director of Corporate Services
Director of Development
Director of Care

Southern Area Hospice Services Ltd

Report of the Trustees Year Ended 31 March 2025

The Trustees (who are also Directors of the company) submit their annual report and the audited consolidated financial statements of Southern Area Hospice Services Ltd and its subsidiary for the year ended 31 March 2025. This report constitutes the Strategic Report and the Trustees' Report required under the Companies Act 2006. The Trustees have adopted the provisions of the Companies Act 2006, the Charities Act (Northern Ireland) 2008, the Charities Act (Northern Ireland) 2022 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ((FRS 102 effective 1 January 2019) – (Charities SORP (FRS 102))), in preparing the annual report and financial statements of the group and charitable company.

Reference and administrative information

Southern Area Hospice Services Ltd was established as a voluntary independent hospice since 1989. It was incorporated in June 2000.

Southern Area Hospice Services Ltd is registered with the Charity Commission NI (Charity Number NIC101906), is a company limited by guarantee and is registered with the Companies Registrar (Company number NI038737). It is also recognised as a charity by HM Revenue and Customs, XN 47329/2. The Trustees and Secretary of the charity are listed on page 2. The principal and registered office of the charity is also listed on page 2 together with details of the professional advisers and bankers.

Structure, governance and management

Southern Area Hospice Services Ltd, by virtue of common Trustees and power to govern operations, controls the activities of Southern Area Hospice Services Lottery Limited, which has the objective of raising funds for the Southern Area Hospice Services Ltd. Southern Area Hospice Services Lottery Limited operates a weekly lottery to generate funds for the Hospice.

Southern Area Hospice Services Ltd is governed by a Board of Directors (who are also known as Trustees for the purposes of the Charity Law). It is governed by a Memorandum and Articles of Association.

Board of Directors – ensuring good governance

The Board of Directors (Trustees) are listed on page 2. The Directors are responsible for approving the strategies and policies and for ensuring that these are implemented. The Board of Directors meets regularly to comply with its statutory responsibilities. In the reporting period, the Board had 6 full Board meetings and several workshops to consider the rebranding of the Hospice and the capital project – further information on pages 13.

The Chairperson is accountable to the Board of Directors and responsible for the efficient running of Southern Area Hospice Services Ltd with the help of the Chief Executive and the Senior Leadership Team. The Directors (Trustees) are not remunerated.

The Board Committee structure is well embedded and operating effectively. It is as set out below.

The Clinical Governance Committee provides oversight and scrutiny of service provision (clinical governance, service quality, patient safety, and clinical standards); service performance; service development and clinical leadership. The Committee is chaired by Patrick Loughran and has 4 members including him. It met 4 times in this reporting period. In the last reporting period, the Medical Advisory Committee developed and broadened its scope. It further became a committee, under the responsibility of the Director of Care and Lead Consultant, reporting to the CEO and Clinical Governance Committee. During this reporting period this way of working has bedded in well with the Clinical Governance Committee noting continued substantial improvements in reporting on all matters to them. This Committee meets quarterly and had its 4 required meetings in this reporting period.

The Resources Committee provides oversight and scrutiny of Human Resources, Income Generation, Finance, IT, Support Services (facility management services, administration, health, and safety and GDPR) and Investment Management. The Committee continues to have a demanding agenda but has continued to note that the significant direction of travel in improving the robustness of reports is very positive, ensuring the

Southern Area Hospice Services Ltd

Report of the Trustees Year Ended 31 March 2025

resources available are used and accounted for appropriately. They have also been ensuring that transformation continues to take place in the areas it has responsibility for. The Committee consists of five members of the Board of Directors and is chaired by Donna Houston. In this reporting period, the Committee met 6 times. Throughout this period the Committee agreed to schedule its meetings on a quarterly basis with additional meetings being called as necessary to deal with scheduled or emergent matters.

The Audit and Risk Committee provides oversight and scrutiny of strategic risk management; internal audit; external audit; and management responses identified by any audit process. All of this is to ensure the adequacy of assurance for all corporate governance matters relevant to Southern Area Hospice Services. In addition, the Committee can request any other specific work required to adequacy of governance, assurance, and probity. The Committee has 3 members, 2 of whom are Board members, and the 3rd is a co-optee. This year whistleblowing and fraud became a standing agenda item to reflect best practice. The Committee is chaired by Monica Duffy and in this reporting period it met 6 times. On 1 of these occasions, it was a joint meeting with the resources Committee to consider the budget for 2025-26.

The Remuneration and Nominations Committee met twice in the reporting period and is chaired by Orla McPolin. Its functions from a remuneration perspective are to set CEO and Director salaries, pay-scales for the remainder of the organisation and to ensure compliance with equality legislation. Its Nomination functions are to ensure good board governance is maintained, to recommend appointments to the Board, and to oversee the appointment of the CEO and Directors.

The Capital Development and Infrastructure Committee is responsible for ensuring that capital projects deliver the desired outcome, progress to plan and budget and that key risks are identified and managed. The Committee is involved in projects from concept to delivery with a focus on the capital works needed to futureproof the estate requirements for the Hospice. It has 4 members – 3 Board members and 1 co-optee – and is chaired by Roger Wilson. It met twice during this reporting period though additional regular updates were provided to the Board to update them on work that was underway to further develop the business case to consider how best to improve the infrastructure requirements of the Hospice into the future. Further details on this project are on page 13.

It should be noted that co-optees to Committees of the Board are not Trustees and therefore not Directors.

Conflicts of Interest

As a matter of good governance, actual and perceived conflicts of interest are reviewed on a regular basis. All Board members and senior managers are required to make an annual declaration regarding any conflicts of interest, and a schedule of responses is maintained. In addition, the declaration of conflicts of interest is a standing agenda item for each meeting of the Board and its Committees, with all present being asked to declare if they have any conflicts of interest regarding any agenda items. There were no significant matters managed during the reporting period.

Appointment of new Trustees

New Trustees are recruited by open recruitment by existing Directors to fulfil specific roles and skills on the Board. The potential Trustee is then interviewed by the Chairperson, Vice Chairperson and Secretary of the Board regarding their willingness to become a Trustee and their potential contribution to the Hospice is considered. Following this, any potential Trustee is presented to the Board for their consideration and approval. There were no new Trustees appointed during this reporting period.

Induction and training of Trustees

Induction and training for new Trustees is similar to those set out for all employees of the charity. They are given an overview of the aims, objectives, and achievements, introduced to the Chief Executive and Senior Leadership Team, are provided with a copy of the Memorandum and Articles of Association, the Hospice UK manual on Director responsibilities and details of the recent financial performance of the charity. All new Trustees meet with other existing Trustees, and they are encouraged to attend appropriate external training events should they facilitate the undertaking of their role.

Southern Area Hospice Services Ltd

Report of the Trustees Year Ended 31 March 2025

Retirement and rotation of Trustees

The term of office of a Trustee shall be for a maximum of three terms of three years each. A retiring Trustee of the board may be re-elected under these terms. The Trustees who retire in accordance with this regulation shall be those who have been longest in office since their last election but where persons who become Trustees on the same day retire (unless they otherwise agree among themselves), they are determined by lot.

Management

The Board is responsible for governance at a strategic level and meets regularly with the Chief Executive who is responsible for day-to-day management of the company supported by the Senior Leadership Team. The Chair of the Board meets regularly with the Chief Executive outside of formal meeting structures and processes. The Committees of the Board also meet regularly with the Chief Executive and Senior Leadership Team to review performance and address any emergent issues.

Senior Leadership Team

The Senior Leadership Team comprises of the Chief Executive, the Director of Corporate Services, the Director of Care, and the Director of Development. Pay and remuneration is set by appropriate benchmarking and approved by the remuneration committee. Total cost of the Senior Leadership Team salaries and wages is £353,743 in this reporting period.

Objectives and Activities

The Hospice supports patients with complex, life-limiting conditions to live well with their condition from the point of diagnosis right through to end-of-life. SAH provides patient-centred, wrap-around support for patients' physical, emotional, spiritual, and social needs. It also supports families and carers with their emotional and social needs.

The Hospice's services fall into 2 main categories: inpatient services and community-based services. The services in both areas are holistic in nature, comprehensively supporting the patient and their family. We have extremely professional and expert multi-disciplinary teams who ensure that our services, both in the inpatient unit and community, are of a high quality, evidenced based and safe. The Hospice has received funding from the Department of Health's Cancer Charities Support Fund to better support patients with a palliative cancer diagnosis. This funding enabled a further development of its community services to ensure a more targeted and multi-disciplinary approach that works in a collaborative way with other service providers in the Southern Trust area. This funding ended in the reporting period. The Hospice acknowledges and thanks the Cancer Charity Support Fund for its funding. However, the Hospice is disappointed that there have been no funding streams put in place by Commissioners to help sustain these services which have demonstrated they are needed and not only are of high quality but give patients and their families considerable care and support to help them to be managed better outside of more costly acute services. Following an internal review of the services developed with the Cancer Charity Funds a decision was made in this reporting period that the Hospice would sustain the services at risk whilst it grew income to mitigate the risk.

Details of the Hospice's services and the activity levels of each of these services are provided in the Strategic Report section.

Southern Area Hospice Services Ltd is a member hospice of Hospice UK and became a full member of the All-Ireland Institute of Hospice and Palliative Care in the reporting period. We continue to develop links with other hospices at both a local and a national level.

Public Benefit

This has been another exceptional year due to the continuing cost-of-living challenges on income generation and on our operating costs. Our focus has been on continuing to provide services in a safe and effective way. The report demonstrates that the Hospice has had a successful year in this regard.

Southern Area Hospice Services Ltd continues to meet the definition of a public benefit entity under FRS 102 and in line with its charitable objectives as detailed throughout this report.

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Report of the Trustees Year Ended 31 March 2025

Volunteers

The charity is involved in the community and is dependent on voluntary help. Our 250 volunteers make a huge contribution to the work of the Hospice, bringing a diversity of skills and experience. Our volunteers contribute across many areas of the charity including reception and administrative duties, helping patients at mealtimes, providing reflexology and counselling as well as transporting patients to and from Hospice appointments and working in the Hospice gardens. Volunteers contribute greatly to various fundraising activities and provide general assistance with many fundraising events. The volunteers bring an extra dimension to the atmosphere of the Hospice. Their skills and contribution enhance our service and make an impact on the lives of our patients, their families, and our staff. The Hospice could not operate without the invaluable contribution of volunteers to its various departments and events and are deeply appreciative of our volunteers. In June 2024 we held a successful event to recognise the contribution of our volunteers, this was attended by 100 volunteers.

In Gratitude

The Board wish to convey their sincere thanks to our staff and the many volunteers who have so generously given their support to the organisation. With the continued support of our staff and volunteers, we look forward to continuing to enhance the delivery of our charitable services within the community.

Acknowledgements

The Board wish to sincerely thank all individuals, communities and companies who have supported and donated to us throughout this year, including many fundraising events and many supporters have yet again overwhelmed us with their generosity. The Hospice is extremely grateful for this support and financial assistance – it could not provide its services to the community without this.

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Strategic Report

Achievements and Performance

Overall

The Trustees are pleased to report that significant progress was made towards achieving the Hospice's objectives (detailed on pages 6 above). The Hospice covers the Southern Health and Social Care Trust geographical area, which includes counties of Down, Armagh and parts of Tyrone.

Care Services

We provide both inpatient and community support. Our Hospice Team is a multi-disciplinary team working together to provide specialist palliative care and treatment to patients and their family. Our experienced team focus not only on physical care but also on emotional, social, and spiritual wellbeing. We tailor our services to individual needs and those of the family. The main aim of our Hospice services is to help patients who have received a palliative diagnosis live and die well with their condition.

Our Inpatient Clinical Team consists of consultants, doctors, nurses, health care assistants, physiotherapists, and occupational therapists. The Patient and Family Support Team consists of chaplains, social workers, and counsellors and complementary therapists.

The Hospice Community Outreach Team offer patients, and their families care in their home or at our Wellbeing centres in Newry and Dungannon. These services involve patient support, carers support, counselling, bereavement support and an Out of Hours Nursing Care at Home for those at end of Life. Our Community Team consist of nurses, social workers, chaplains, physiotherapist and complementary therapists.

Inpatient Services

Our 12-bed Adult Inpatient Unit continues to provide holistic care for patients with complex symptoms, those at the end of life, and those requiring respite care. A highly trained, multidisciplinary team supports both patients and their families, focusing on the whole person—addressing not only physical health but also emotional, social, and spiritual well-being.

This year, we had 226 new admissions, with a total of 239 patients receiving care. Bed occupancy reached 90%, an increase from last year's 87.3%. The average length of stay was 16.3 days, rising from 15.1 days the previous year. First-time admissions accounted for 166 patients, while 73 were readmitted. Of those cared for, 138 patients were discharged either back home with improved symptom management or to their preferred place of care.

Beyond nursing and medical support, inpatient therapy sessions totalled 7,301 this year, a significant rise from last year's 5,781. Patients and their families benefited from 6,525 face-to-face therapeutic support sessions and 776 telephone support sessions, provided by social workers, chaplains, physiotherapists, occupational therapists, and complementary therapists.

Session type	Session numbers	Session numbers	Session numbers
	2024/5	2023/4	2022/3
Social work	2,151	2,209	1,911
Chaplaincy	2,890	2,655	1,811
Physiotherapy	974	492*	1,461
Occupational Therapy	1,065	196**	Service not available
Complementary Therapy	221	229	248
Total	7,301	5,781	5,431

Note:

* Staff vacancy from April – December 2023

** new service introduced in January 2024

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Community Services

Our Community Services model offers integrated, multidisciplinary palliative support for adults over the age of 18 and their families. This service provides physical, psychological, emotional, and spiritual care to individuals with palliative illnesses. Support is delivered either in the patient's home or at one of our Wellbeing centers in Dungannon or Newry. Depending on patient and family needs, services can be provided individually or as part of a group.

Over the past year, we received 458 new referrals to SAHS community services, with 664 individuals actively receiving support—an increase from last year's total of 614. We provided 7,360 therapeutic sessions to patients, carers, and bereaved families, marking a rise from last year's 6,854 sessions.

Of those receiving support, 562 were affected by cancer, while 102 had non-cancer-related palliative conditions.

Breakdown of sessions delivered:

- 296 Patients supported
- 136 Carers/relatives supported
- 232 Bereaved individuals supported
- 1,702 sessions delivered at home
- 2,493 sessions provided at Wellbeing Centres or community settings
- 3,165 telephone or virtual sessions conducted
- 936 one-to-one patient support sessions
- 486 one-to-one carer support sessions
- 576 one-to-one bereavement support sessions
- 729 counselling sessions
- 1,966 complementary therapy sessions
- 878 group sessions

Group work consists of

- Living Well Café for patients and Carers in our Wellbeing Centres.
- Monthly Family Night Bereavement groups for parents, teens, and younger children
- Bereavement Journey
- Bereavement Walking Group
- Bereavement Walk in Café

OOH Nursing Care at home.

Our Out-of-Hours Nursing Service was launched in July 2023 to provide on-call nursing care for patients at home who have a cancer diagnosis and are nearing the end of life. The service was extended to all palliative patients from November 2024. The service is available 365 nights per year and operates between 22:00 and 08:00 and is delivered in the BT35 postcode area and Newry City areas.

The service ensures timely and effective symptom management of patients referred who are in the final days of life. It supports families, helping them recognise and navigate the dying process with confidence. The service also reduces loneliness and social isolation for both patients and their loved ones. Emotional and spiritual support is provided throughout this critical time.

During the reporting period, 67 patients and their families received care, bringing the total number of supported individuals since July 2023 to 100. The service has enabled patients to remain at home, in comfort, symptom-free, and in their preferred place of death.

Key service statistics for 2024/25 include:

- 257 nights of active service
- 1,542 telephone support sessions
- 377 home visits

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Additional achievements in Care Services

Significant investments were made during the reporting period to enhance the Care Services team and to make sure that we continue to develop the expertise of the whole team. This included the following:

Investment in people and training

- 2 Specialty doctors recruited.
- Interim Pharmacist recruited.
- 1 staff member undertaking the Specialist Palliative Care Social Work Award is nearing completion of the programme.
- 1 staff member undertaking the MSc Advance Nurse Practitioner Course is nearing completion of the programme.
- Specialist Nursing Practice & Non-medical Prescribing programmes commenced
- Training placements provided for medical and nursing students at both under and post graduate level.

Additional collaborative and partnership work by the Care Service team in the Hospice include:

- The Reflexology service has expanded to 80 hours per week, with the addition of six volunteer reflexologists.
- Specialist Palliative Medicine Out-of-Hour's telephone advice is available to SHSC Trust medical staff, both in the community and hospital settings, through collaboration with Trust Consultant colleagues.
- The Patient and Family Support Team Manager chairs the Northern Ireland Association of Palliative Care Social Workers.
- The SAH Advance Nurse Practitioner Trainee serves as Chair of the Senior Nursing Group.
- Ongoing collaboration with Life and Time and SHSCT to co-design and deliver sessions within the Community Palliative Care Out-of-Hours Nursing Service ECHO Network.
- The Out-of-Hours Nursing Service and its impact was presented at the first-ever nursing presentation in the Palliative Care Congress Conference.
- The impact of our counselling services and advanced care planning was highlighted in a dedicated Motor Neuron Disease workshop.

Infection management

The SAHS inpatient unit operates within a well-established facility, where patient rooms are compact and lack ensuite amenities. While the building's age presents operational and maintenance challenges, infection prevention and control measures remain exemplary, consistently achieving high compliance standards. A collaborative approach among staff ensures that infection control procedures are carried out efficiently and consistently, reinforcing the hospice's commitment to maintaining the highest standards of IPC practices.

Our Team

The staff within all functions of the Hospice have continued to show resiliency and commitment throughout the reporting period. The Board of Directors would like to thank all staff for their ongoing dedication and commitment to the Hospice.

Staff Objectives and Performance

Employees are set objectives which outline their responsibilities, and which are reviewed regularly to ensure compliance. There is an increased focus on developing staff to strengthen their performance and allow them to attain their maximum potential which in turn benefits the Hospice and our patients. Training is refreshed as required to ensure adherence to all requirements.

During the reporting period, we have further developed the training provision for our Care Services team and others to enhance our skills base, knowledge, and learning.

Inspection

All care services are the subject of unannounced, annual inspections by the Regulation and Quality Improvement Authority (RQIA). The latest inspection took place in March 2025. We are pleased to report that the report from this inspection was positive, particularly in relation to the quality of care provided and infection

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Report of the Trustees Year Ended 31 March 2025

control standards. Inspectors were extremely complimentary about the knowledge, motivation, and commitment of all staff they spoke with. We were advised that the standard of care we provide is excellent and of a very high standard. We were further advised that there was excellent communication within and across teams. The inspections commended the good management of what is recognised as an aged facility. They further advised that they observed good governance, management and leadership in the Hospice.

Income Generation

The response from all supporters this year was incredible. Once again, their commitment to the Hospice has proven to be incredibly impactful. Despite the ongoing formidable challenges faced by our local community, support groups, and businesses they have continued to rally behind our cause with amazing generosity and support.

Thanks to the tremendous kindness of our supporters, we achieved an outstanding total income of £3.42 million for the year. This extraordinary accomplishment was made possible through the success of various campaigns and initiatives, as individuals and businesses enthusiastically took up their fundraising efforts. As we do each year, we extend our thanks to John Dalzell OBE, who completed his 33rd Annual Christmas Sit Out and made an incredible donation of £116,000.

We are very grateful for the legacy donations received this year, totalling £218,000, these donations show the extraordinary generosity of our supporters, whose thoughtful inclusion of the Hospice in their Wills ensures a sustained and meaningful impact for years to come.

Whilst operating in very challenging economic conditions our Corporate and Trust partners played a pivotal role this year by raising an amazing £495,000, exemplifying their commitment to our cause. The Hospices annual Lights Campaign held in the run up to Christmas which provides a source of hope and joy during what can be a challenging time for those who attend generated £102,000 this year. The ever-popular Car Draw raised its highest ever total of £125,000, which is a fantastic accomplishment by all involved. Local schools fund raised a fantastic £30,000 for Hospice care and our amazing Supporter Groups which are located across the Southern Trust donated a total of £158,000.

Some further information about how funds have been raised:

Community: Community fundraising, which traditionally serves as the cornerstone of our support, has delivered remarkable results raising £1.08 million. This was achieved against a backdrop of an increasingly competitive fundraising environment, an ongoing cost of living crisis, and global issues impacting people's ability to give. We extend our deepest gratitude to our generous community members for their continued support, as their contributions make a tangible difference in the lives of those we serve.

Event Income: This year we received a remarkable £951,000 of event income, reflecting a growth of individuals opting for experiential fundraising events. Participants ran marathons, jumped out of planes, and undertook challenging treks and walks, creating lifelong memories while supporting our cause. We are grateful for the enthusiasm and dedication of these supporters, whose efforts have contributed significantly to our fundraising success.

Corporate Donations: Corporates donated a fantastic £381,000 this year. This reflects the commitment of local businesses to support the Hospice's work despite a difficult economic landscape. We recognise the critical role they play in addressing societal needs and driving positive change and highlights a growing recognition among businesses of the relationship between corporate philanthropy and long-term business sustainability.

Trust Donations: Trust donations are a growing source of funding for the Hospice, and this year, we were privileged to receive donations, totalling £94,000. We were delighted and honoured to again receive a donation from the Brian Conlon Foundation.

Donor Development: Donations received in memory of a loved one totalled £168,000 whilst Regular Givers raised £53,000. Gift Aid is an important revenue stream as it allows the Hospice to claim an additional 25% of each donation amount from the government. This year Gift Aid donations generated £159,000 of income. We encourage all eligible donors to sign up for Gift Aid, helping us maximize the impact of their contributions.

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Lottery: The Hospice's lottery program generated a notable contribution of £79,628 to the Hospice after all costs and prizes. This despite having staff challenges to focus and develop lottery income. The table below illustrates the main areas of fundraising income during the year.

Income source	Amount raised £000's.
Community Fundraising	1,076
Legacies	214
Corporate	381
Events	951
Individual/regular donations	53
Gift aid	159
Trusts	94
Lottery	79

To achieve such exceptional results amidst an extremely challenging and competitive funding environment is a testament to the unwavering commitment of our staff, volunteers, community, and corporate supporters. The Hospice extends its sincere thanks to every individual who has stood by our side, demonstrating their incredible support. We are profoundly indebted to every person who has played a role in our continued success.

Communications

The Communications Team has been bedding down during the reporting period. There have been some challenges due to changes within the team. That said the need to improve our communications, and digital presence remains, and the Hospice is committed to delivering on this so that we can reach more patients who need our services and grow our supporters. The main initiatives in the reporting period were the development of our new brand and website which are detailed below.

During this year considerable evidence was provided to the Health Committee who are conducting an inquiry into access to palliative care in N. Ireland. For the Hospice, this included not only talking about the services we provide but also the need to improve access to services. One of the key components of improving access is to substantially change the funding model that the Department of Health has with each Hospice in N. Ireland. We have submitted a written submission, hosted a visit for members of the Health Committee to visit us and given oral evidence. The Inquiry is expected to report in 2025.

Branding and website

We are deeply indebted to receiving funds from Dormant Assets NI delivered by the National Lottery Community Foundation to help us with this work under their improving the sustainability of charities initiative. We appointed independent expert providers to work with us on reviewing our current brand and website. This involved significant consultation with the Board and then staff within the Hospice. External stakeholders were also consulted as well. The information emerging from this confirmed we needed to significantly improve our web presence, and we needed a completely new brand to better position us across our geographical area. On the 1st April 2025 the Board approved a name change and new logo –



From the 18th June 2025 the trading name for Southern Area Hospice Services will be Evora Hospice. The Hospice plans to change its legal name in the reporting period 2025-26. Work on the embedding the new brand and website will continue into the next reporting period.

Improving the infrastructure of the Hospice

The Capital Development Committee have developed a roadmap to deliver on the strategic imperative of the Hospice (as set out in its strategy 2023 - 2028) to improve the accommodation of the inpatient unit to meet future needs and expectations. During the reporting period work has continued on the business case to determine the best option for the Hospice going forward. Key partners (SHSCT and Department of Health) are being kept informed and being consulted as appropriate.

On the 1st April 2025 the Board considered the updated business case and decided that having considered all the information and analysis that they should accept the updated business case in its entirety recognising that much more work needed to be done on this. They agreed that we should now communicate to our internal and external stakeholders that we have the vision and ambition to build a new hospice in the Newry area. It was further agreed that an engagement period with stakeholders should now occur to ascertain views and opinions to shape and refine the Hospice's ambition.

A feasibility study was also completed to understand what the scope and capability would be for a capital fundraising campaign. This reported that whilst there should be capability an ongoing assessment of the costs to deliver the preferred option vis-à-vis the ability to raise the funds is carefully monitored as the projects developed. The Board has agreed to appoint a senior resource to develop and deliver a capital income strategy and to set up a new Committee of the Board to provide strategic direction on funding and marketing. These matters will be taken forward in 2025-26.

Strategic Plan 2023 – 2028 Year 2

During the reporting year, the Senior Leadership Team managed the implementation of actions planned for year two in the strategic plan agreed last year. The Strategic Plan covers a 5-year period from 2023 - 2028. The Hospice does not underestimate the challenge it faces in continuing to deliver this strategy, but it is fully committed to ensuring that specialist palliative care services are delivered to meet the growing need of the local communities.

Southern Area Hospice Services Ltd

Report of the Trustees Year Ended 31 March 2025

In summary, the strategy has been designed to respond to the following key strategic drivers:

- The increasing demand for palliative care services, in terms of the number of patients requiring palliative care and the extent of palliative care required.
- The growing complexity of cases and conditions being cared for requiring more specialist input.
- The need for a service delivery model that is patient-centred with the flexibility to adjust how and where the care is delivered, according to individual patient's evolving needs and preferences.
- The need to build capacity and capability so that SAHS can provide the same level of specialist care equally across all care settings and equally across the geographic region.
- The pressures on the availability of trained palliative care staff, and the need to build resilience within staffing structures while the labour pool is being developed.
- The pressures on funding, as a result of inflation and rising operating costs, as well as squeezes on funding sources.

The Hospice's strategic aims within the strategy are:

- To develop its delivery model into a wrap-around holistic service that can respond to patient choice and seamlessly provide multi-disciplinary care in an inpatient unit, in the home or through community hubs, as required.
- To protect the unique strengths that it has in its specialist palliative care skills and inpatient facilities.
- To firmly establish its role as a leading provider of specialist palliative care services in Northern Ireland.

A summary of the objectives which have been achieved in Year 2 (2024-25) are included in the table below:

Key area	Objectives achieved
People	<ul style="list-style-type: none">- Achievement of designated body status- Review of recruitment & selection process & policy resulting in reduced time to hire- Introduction of succession planning process- Introduction of new performance appraisal process- New Leadership Development program
Innovation and collaboration	<ul style="list-style-type: none">- Review of Out of Hours nursing service- Introduction of office vibe enabling measurement of employee engagement and peer to peer recognition- Established a program of wellness events
Technology	<ul style="list-style-type: none">- Preparatory stages of EMIS project (new Medicine & patient management system)- Improved reporting on donations and expansion of recorded donor base- Completion of network upgrade and renewal of IT firewall security protection
Income generation	<ul style="list-style-type: none">- Review of investment strategy- Several new campaigns launched
Communications	<ul style="list-style-type: none">- Work completed on Brand & Website projects to be launched in Q1 2025/26.
Capital project	<ul style="list-style-type: none">- Feasibility study completed and Business case refined

Southern Area Hospice Services Ltd

Report of the Trustees **Year Ended 31 March 2025**

Financial review

The financial statements are presented in the standard format required by Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective 1 January 2019 – (Charities SORP (FRS 102)) and cover the activities of Southern Area Hospice Services Ltd and its subsidiary Southern Area Hospice Services Lottery Limited. The statement of financial activities (SOFA) shows the gross income from all the sources and the split of activity between restricted and unrestricted funds.

Results

The net operational deficit for the financial year was £122,731, this was considerably lower than our expected year end position. Total income for the year was below budget which led to a reported deficit. This was mainly impacted by a substantial decrease in legacy income along with a reduction in the value of investments following a period of global economic uncertainty. Costs were also slightly above budget impacted by the Agenda for Change pay award for the year being higher than expected.

Reserves Policy

SAHS' policy is to continue to build reserves in order to maintain adequate cover for committed expenditure and the running costs for a period equivalent to six months' operating costs and other obligations arising from the implementation of the strategic plan. It is considered that six months is prudent in order to ensure continuity of service during any period of reduced income.

A Capital Reserve to set aside funds to carry out identified capital projects was established by the Trustees in 2015. The Capital Development and Infrastructure Committee (as referenced above) is responsible for progressing capital projects; the execution of agreed plans will require a spend in the current year and this work is underway.

The Trustees have succeeded in maintaining reserves this year to meet committed expenditure and the running costs of the charity for a period equivalent to 6 months annual expenditure. The Trustees believe that the period of 6 months is necessary in order that there is continuity of service and will continue to work in accordance with this policy.

Legacies

The Hospice's income from legacies decreased considerably from the previous year to £217,924. Due to its nature, legacy income is difficult to predict. This has been disappointing, but work continues to be done to improve the Hospice's capability to maximise this income stream. It is recognised that before legacy income is likely to significantly increase developments are needed to pipeline prospective donors.

Balance Sheet

The cash position of the group and the charity as of 31 March 2025 remained strong with £6,695,384 and £2,946,838 respectively held within investments and in the bank. (2024: £7,017,480 and £2,860,180 respectively). The Trustees are satisfied with the returns during the year given the economic environment. In accordance with the Investment Policy a proportion of available investment funds have been placed with a Discretionary Fund Manager to avail of potentially improved returns than that currently available from cash deposits. The Resources Committee continue to review the current investment strategy and policy.

Taxation

As a charity, the company can recover most tax deducted at source from its investment income and is not liable for corporation tax on its other income or on capital gains. Recovery is therefore made of tax credits and tax deducted from income received under deed of covenant or gift aid.

Future Plans

1. Strategic Plan 2023 – 2028

At the time of reporting Year 3 – 2025/26 objectives are agreed by the Board.

- Investment in People and Training:
 - Strengthen the medical model in the Hospice to build resiliency and capacity to deliver specialist palliative care to meet the need. This year this will include appointing a new consultant and in addition having a Nurse Consultant fully trained and in post.
 - Continue to enhance talent management across all teams in the Hospice to ensure appropriate succession planning, and improved development of emerging leaders.
- Innovation and Collaboration
 - Expand community services delivery to include a hospice at home model of care. This is funding dependent and whilst we are keen to continue to explore this, we have not been able to dedicate or identify funds to do so.
 - Continue to develop closer and seamless collaborations with the SHSCT to meet the needs of our patients. This will focus on progressing appropriate contractual arrangements with the relevant Trust departments.
 - Enhance employee recognition.
 - Develop staff intranet to enhance internal communication and involvement of all staff across the Hospice.
- Technology
 - Implement an electronic patient management and prescribing systems.
 - Strengthen database utilisation to improve supporter information to optimise income from donors.
 - Report on how AI technology could be used to improve capability in fundraising and implement recommendations.
- Inpatient Unit
 - Continue to progress the capital infrastructure project to address the deficiencies and restrictions in the Inpatient Unit to meet current and future needs and provide an efficient work environment in terms of layout and running costs. This will include working with supporters and other stakeholders to further develop the vision and ambition of developing a new hospice in the Newry area.
- Funding
 - Continue to manage investments to optimise yield in a changing external context.
 - Continue to grow revenue income.
 - Launch a new approach to regular giving.
 - Recruit a resource to develop a capital income generation strategy and to begin development and start income generation.
- Communications
 - Deliver a communications plan to improve external and internal communications.
 - Embed the new Hospice brand.
 - Ensure delivery of the new and optimisation of new website.

2. Funding and Income Generation

Like other health and social care organisations the Hospice continues to face increasing costs from pay parity as well as in other areas, many driven by the cost-of-living crisis and inflationary pressures. Considerable analysis has gone into the establishment of the budget for the year ahead and our future anticipated costs. We continue to be challenged on an annual basis to produce a positive operating budget, particularly so in the current year due to the new costs associated with the delivery of our strategic aims. We believe that this investment however will result in a more resilient service and drive increased income in future years. Despite planned increased investment in people & technology and the continuing need to maintain our ageing facility, a budget with a small surplus has been agreed this year.

Southern Area Hospice Services Ltd

Report of the Trustees Year Ended 31 March 2025

The Hospice's reliance on receiving substantial income from the public remains unchanged. In the reporting year, we generated £1.08 million from our communities which is around 19% of our total income. The amount we will need to generate in the current and future years is expected to increase.

It is clear that the costs to run the Hospice are growing at a faster rate than our income. Substantial efforts have been made on all fronts to manage this and rapidly grow income. This work continues into 2025-26 when the impact of the continued rise in costs has considerable impact on the ambition of the Hospice to expand services.

The Hospice's comprehensive strategic plan includes a focus on reducing reliance on conventional income sources by diversifying revenue streams. This involves the development of corporate support, seeking to grow donations from charitable trusts, increasing future legacy donations and growing regular donations and continuing to maximise returns from investments.

Once again, we extend our heartfelt gratitude to everyone who supports us – we simply cannot accomplish what we do without your invaluable support.

Principal risks and uncertainties

Risk management

The Trustees and Senior Leadership Team identify and actively manage the major risks to which the charity is exposed. This involves:

- An ongoing review of the risks which the charity may face.
- The assessment of the level of exposure presented by each identified risk.
- The establishment of systems and procedures to mitigate those risks.
- The implementation of procedures designed to minimize the impact on the charity should any of the risks materialise.

Major risks which have been identified and discussed by the Trustees include loss of reputation, perhaps due to adverse publicity, leading to a fall in public confidence in the charity and a consequent reduction in voluntary income; a short-term fall in the value of our investment portfolio; and maintaining the highest security of our information and systems to prevent loss of data or funds.

Further risks which have been heightened by the current economic climate include: a fall in income, either voluntary through donations and fundraising because the public has less capacity to give, through insufficient funding support from the Government or through declining donations from our subsidiary company; significantly increasing costs, mainly related to increased staff and related payroll costs. As reflected earlier in this report, actions being taken to mitigate risk include: developing alternative and innovative ways to generate income; having a focus on closely managing costs; a review of staffing structures to build future resilience; review of our IT service provision, security and resilience, working in conjunction with our third party providers who provide professional advice in this regard; the ongoing review of processes and procedures to create efficiencies; and the introduction of new initiatives to improve the experience of our employees. The Trustees take all appropriate steps to moderate and manage the operational risks to which volunteers, staff, and assets of Southern Area Hospice Services Ltd are exposed. The Audit & Risk Committee oversee the risk register which is regularly reviewed to ensure it reflects any potential risks related to the strategic plan. The Senior Leadership Team reviewed the format of the Risk Register and introduced a simplified less detailed format which enables risks and mitigating actions to be more clearly identified. This has been approved by the Audit & Risk Committee and Board of Directors and is in use in the year 2025/26. Having considered all the identified risks, the Trustees do not consider there to be a risk to the going concern status of the organisation. As is evidenced above, we continue to prudently adapt our ways of working and processes as required to best position the Hospice for the future. The Senior Leadership Team, in conjunction with the Board, are constantly monitoring this. The Resources Committee considers the financial position regularly.

Southern Area Hospice Services Ltd

Report of the Trustees **Year Ended 31 March 2025**

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of Southern Area Hospice Services Ltd for the purposes of company law) are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulation.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). 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 the 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 Statement of Recommended Practice, Accounting and Reporting: Accounting and Reporting by Charities (2015);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Southern Area Hospice Services Ltd

Report of the Trustees Year Ended 31 March 2025

Subsidiary undertakings

The charity took over control of the Southern Area Hospice Services Lottery Limited at the start of 2015.

These financial statements include Southern Area Hospice Services Lottery Limited.

Exemptions from disclosure

The company has taken exemption from the requirement to produce a separate statement of financial activities for the charity under section 408 and a charity cash flow statement as the results are included in the consolidated statements.

Funds held as custodian trustees on behalf of others

The charity holds no funds as custodian trustees on behalf of others.

Statement of disclosure of information to auditors

In the case of each Trustee/Director in office at the date the Directors' report is approved:

- so far as the director is aware, there is no relevant audit information of which the group and charitable company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the group and charitable company's auditors are aware of that information.

Independent auditors

The Board agreed the appointment of AAB Group Accountants Limited (previously FPM Accountants) for a further year having sought assurance from AAB that they could provide the services required and ascertained that the costs for this reflected the market. The Board have decided not to appoint an internal auditor provider and have instead set up an assurance framework. This framework will enable the Hospice to ensure expert providers are sourced for each aspect of the assurance framework.

Approval of the Trustees' Report, which constitute the Strategic Report and the Directors' Report. By order of the Board.



P Loughran
Trustee/Director

Date: 1st July 2025

Southern Area Hospice Services Ltd
Company Limited by Guarantee
Independent Auditor's Report to the Members
Year Ended 31 March 2025

Opinion

We have audited the group and parent charitable company financial statements of Southern Area Hospice Services Ltd for the year 31 March 2025 which comprises the consolidated Statement of Financial Activities, the consolidated and charity Balance Sheets, the consolidated cash flow statement and the notes to the accounts including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the Southern Area Hospice Ltd's group financial statements and parent charitable company financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the accounts and our auditor's report. The Trustees are responsible for the other information. Our opinion on the accounts 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 accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts 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 accounts 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.

Southern Area Hospice Services Ltd
Company Limited by Guarantee
Independent Auditor's Report to the Members
Year Ended 31 March 2025

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees Report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trustees 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:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts 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 Statement of Trustees Responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the Trustees are responsible for assessing the charity'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 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 accounts 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 accounts.

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

We obtained an understanding of the legal and regulatory framework applicable to the company through enquiry of management, sector research and the application of cumulative audit knowledge. We identified the following principal laws and regulations relevant to the company- Companies Act 2006, Charities Act (Northern Ireland) 2008 and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Southern Area Hospice Services Ltd
Company Limited by Guarantee
Independent Auditor's Report to the Members
Year Ended 31 March 2025

We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of the key controls cycles in place and enquiry of management.

Our procedures to respond to those risks identified included, but were not limited to:

- Enquiry of management, and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's 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 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.



Teresa Campbell (Senior Statutory Auditor)
For and on behalf of AAB Group Accountants Limited
Chartered Accountants
Statutory Auditors

Dromalane Mill
The Quays
Newry
Co. Down
BT34 8QS

Date: 1st July 2025

Southern Area Hospice Services Ltd
Company Limited by Guarantee
Consolidated Statement of Financial Activities
Year Ended 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total Year 2025 £	Total Year 2024 £
Income from:					
Charitable Activities					
Grant Income	3	1,821,536	208,538	2,030,074	2,104,789
Donations and Legacies					
Sundry Income		73,149	13,707	86,856	101,283
Gifts and Donations	4	4,808	-	4,808	6,642
Gift Aid		90,345	-	90,345	111,135
Legacies		217,924	-	217,924	713,174
Fundraising Income		2,923,881	30,200	2,954,081	2,594,468
Investment Income					
Bank Interest Receivable	5	287,965	-	287,965	230,154
Other Trading Activities					
Commercial Trading Operations		153,783	-	153,783	160,009
Total Income		5,573,391	252,445	5,825,836	6,021,654
Expenditure on:					
Costs of Raising Funds					
General Fundraising and Publicity Costs	7	764,308	-	764,308	681,241
Commercial Trading Operations	4	78,963	-	78,963	85,495
Charitable Activities					
Delivering Hospice Services	6	4,838,465	252,006	5,090,471	5,089,812
Total Expenditure		5,681,736	252,006	5,933,742	5,856,548
Net (loss) / gain on investment	5	(14,825)	-	(14,825)	54,539
Net (Expenditure) / Income		(123,170)	439	(122,731)	219,645
Transfers Between Funds		-	-	-	-
Net Movement in Funds		(123,170)	439	(122,731)	219,645
Reconciliation of Funds					
Total Funds					
Brought Forward at 1 April		10,374,176	39,804	10,413,980	10,194,335
Total Funds Carried Forward	18	10,251,006	40,243	10,291,249	10,413,980

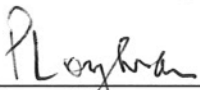
The notes on pages 27 - 41 form part of these financial statements. The results relate to continuing activities.


The company has no recognised gains and losses other than those included above and therefore no separate statement of total recognised gains and losses has been presented.

Southern Area Hospice Services Ltd
Company Limited by Guarantee
Consolidated Balance Sheet
Year Ended 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible Assets	11	1,311,798	1,280,488
Investments	12	1,372,027	873,317
		2,683,825	2,153,805
Current assets			
Stocks	13	24,226	30,674
Debtors	14	197,912	175,691
Investments	15	5,323,357	6,144,163
Cash at Bank and in Hand		2,946,838	2,860,180
		8,492,333	9,210,708
Liabilities			
Creditors: Falling due within one year	16	(884,909)	(950,533)
Net Current Assets		7,607,424	8,260,175
Total Assets less Current liabilities		10,291,249	10,413,980
Net assets		10,291,249	10,413,980
Group Funds employed			
Restricted Funds	18	40,243	39,804
Unrestricted Funds	18	10,251,006	10,374,176
		10,291,249	10,413,980

The financial statements were approved and authorised for issue by the Board of Trustees on the 1st July 2025 and were signed on its behalf by:


P Loughran
Director


D Houston
Director

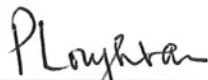
Company Registration: NI038737

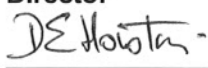
The notes on pages 27 - 41 form part of these financial statements. The results relate to continuing activities.

Southern Area Hospice Services Ltd
Company Limited by Guarantee
Charity Balance Sheet
Year Ended 31 March 2025

		2025 £	2024 £
Fixed Assets			
Tangible Assets	11	1,311,798	1,280,488
Investments	12	1,372,027	873,317
		<u>2,683,825</u>	<u>2,153,805</u>
Current Assets			
Stocks	13	23,561	30,499
Debtors	14	273,514	217,076
Investments	15	5,323,357	6,144,163
Cash at Bank and in Hand		2,821,580	2,754,003
		<u>8,442,012</u>	<u>9,145,741</u>
Liabilities			
Creditors: Falling due within one year	16	(841,974)	(892,926)
Net Current Assets		7,600,038	8,252,815
Total Assets less Current liabilities		10,283,863	10,406,620
Net assets		<u>10,283,863</u>	<u>10,406,620</u>
Funds employed			
Restricted Funds	18	40,243	39,804
Unrestricted Funds	18	10,243,620	10,366,816
		<u>10,283,863</u>	<u>10,406,620</u>

The financial statements were approved and authorised for issue by the Board of Trustees on the 1st July 2025 and were signed on its behalf by:


P Loughran
Director


D Houston
Director

Company Registration: NI038737

**Southern Area Hospice Services Ltd
Company Limited by Guarantee
Consolidated Statement of Cash Flow
Year Ended 31 March 2025**

		2025 £	2024 £
Cash used in Operating Activities	Notes 26	(403,234)	784,216
Cash flows from Investing Activities			
Interest Income		287,965	230,154
Purchase of Tangible Fixed Assets		(105,344)	(114,042)
Purchase of investments		307,271	(779,142)
Cash used in Investing Activities		489,892	(663,030)
Increase in Cash and Cash Equivalents in the year		86,658	121,186
Cash and Cash Equivalents at the beginning of the year		2,860,180	2,738,994
Total cash and cash equivalents at the end of the year		<u>2,946,838</u>	<u>2,860,180</u>
Cash and Cash Equivalents at the end of the reporting period		<u>2,946,838</u>	<u>2,860,180</u>

**Southern Area Hospice Services Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year Ended 31 March 2025**

1) Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Southern Area Hospice Services Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy notes.

b) Preparation of the accounts on a going concern basis

The financial statements are prepared on a going concern basis. Taking account of the risk review undertaken by the directors they do not consider there to be a risk to the going concern status of the charity or the group. The Directors will review the financial position on a regular basis, taking any action needed to ensure that charity remains fit for purpose and on this basis the assessment of the directors is that the charity is a going concern.

c) Group financial statements

The financial statements consolidate the results of the charity and its subsidiary Southern Area Hospice Services Lottery Limited.

d) Incoming Resources

Income is recognised when the group has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. The specific basis used is as follows:

Government Grants

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

Donations

Voluntary income received by way of donations, gifts and gift aid to the charity is included in full in the Statement of Financial Activities when received.

Commercial/ Trading Income

Trading income represents the invoiced value of goods supplied during the year. Revenue is recognised upon provision of the service to the customer.

Southern Area Hospice Services Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year Ended 31 March 2025

1) Accounting Policies- (continued)

Fundraising income

Fundraising income is included in the Statement of Financial Activities when received, unless it is for a specific event in which case it is deferred to the timing of the event.

Legacies

Income from legacies is recognised when there is evidence of entitlement to the legacy, receipt is probable and its amount can be measured reliably. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the group has been notified of the executor's intention to make a distribution. Where legacies have been notified to the group, or the group is aware of 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.

Investment income

Income from investments is included, together with the related tax credits, in the Statement of Financial Activities on an accruals basis.

e) Resources Expended

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 and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Staff costs are allocated to activities on the basis of time spent on those activities.

Costs of Raising Funds

These are costs associated with attracting voluntary income and, as such, include the cost of producing advertising and publicity materials, the direct cost of fundraising events and salary costs.

Charitable activities

These are costs incurred in providing medical and care services and facilities within the Hospice and, as such, include primarily the cost of medical supplies and staff costs.

Pension costs

The group contributes to a defined contribution scheme on behalf of employees. The assets of the scheme are held separately from those of the group in an independently administered fund and contributions are charged to the Statement of Financial Activities in the period to which they relate to.

Governance costs

Governance costs include those incurred in the governance of its assets and are associated with constitutional, statutory and strategic requirements.

Support Costs

Support costs include the central office functions such as general management, payroll administration, budgeting and accounting, information technology, human resources and financing. These have been allocated to charitable activities, costs of raising funds and governance costs on a basis consistent with the use of these resources.

**Southern Area Hospice Services Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year Ended 31 March 2025**

1) Accounting Policies- (continued)

f) Fund accounting

The group has various types of funds for which it is responsible and which require separate disclosure. Definitions of the various types of funds are as follows:

Restricted funds

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overhead and support costs.

Unrestricted funds

Unrestricted funds are donations and other incoming resources received or generated which are expendable at the discretion of the charity in the furtherance of its objectives.

Designated funds

Designated funds comprise a capital reserve that has been allocated to meet future capital requirements.

g) Operating leases

Where assets are acquired under finance leases, the capital element of the asset is included in fixed assets and amortised over the life of the asset. The outstanding capital element of the leasing obligation is included in creditors falling due. The interest element is written off over the primary period.

All other leases are accounted for as operating leases and the rental charges are charged to the statement of financial activities on a straight line basis over the life of the lease.

h) Tangible fixed assets

Depreciation is calculated to write off the original cost less the expected residual value of the assets over their estimated useful lives at the following annual rates:-

Buildings:

Fundraising Office	- 10% straight line
Additions to day-care centre	- 4% straight line
Freehold Hospice Buildings	- 1.5% straight line
Fixtures & Fittings	- 20% reducing balance
Equipment	- 20% reducing balance
Fixtures, fittings and equipment	- 20% reducing balance
Motor Vehicles	- 25% straight line

Land is not depreciated. When the recoverable amount of a fixed asset is found to be below its net book value, the asset is written down to the recoverable figure and the loss on impairment is recognised in the Statement of Financial Activities.

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

i) Investments

Listed investments are stated at market value, on the basis of the middle market price at the close of business. Whilst day to day management of the investment portfolio is carried on by experienced, registered investment managers (currently Brewin Dolphin) the ultimate control and responsibility rests with the Trustees.

**Southern Area Hospice Services Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year Ended 31 March 2025**

1) Accounting Policies- (continued)

j) Debtors

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

k) Cash at bank and in hand and current asset investments

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities. Deposits with original maturities of greater than 3 months are shown as current asset or fixed asset investments depending on the date of maturity.

l) Creditors and provisions

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

m) Stocks

Stocks are stated at the lower of cost and net realisable value. At each balance sheet date, stocks are assessed for impairment.

n) Foreign currency

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the date of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Financial Activities.

Foreign exchange gains and losses that relate to borrowing and cash and cash equivalents are recognised in the Statement of Financial Activities.

o) Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12. Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, the net amounts are presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis of to realise the asset and settle the liability simultaneously.

**Southern Area Hospice Services Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year Ended 31 March 2025**

1) Accounting Policies- (continued)

o) Financial Instruments ctd....

Basic financial assets

Basic financial assets are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instruments is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

p) Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

q) Exemptions under FRS 102

The Charity has taken advantage of the following exemption:

- (i) from preparing a cash flow statement, on the basis that it is a qualifying entity and the consolidated statement of cash flow includes the Charity's cash flows.

r) Exemptions under Companies Act 2006

The Charity has taken advantage of the following exemption:

- (i) from preparing a Statement of Financial Activities on the basis that the Consolidated Statement of financial activities includes the Charity's Statement of Financial Activities.

The deficit of the charity at 31 March 2025 was £122,731.

Southern Area Hospice Services Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year Ended 31 March 2025

1) Accounting Policies- (continued)

s) Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements in applying the entity's accounting policies

There are no critical judgements in applying the group's accounting policies.

Critical accounting estimates and assumptions

Income from legacies is recognised when there is evidence of entitlement, receipt is probable and its amount can be measured reliably.

Cost allocation is an accounting estimate that is recognised in line with the accounting policy Note 1e.

Depreciation is an accounting estimate that is recognised in line with the accounting policy Note 1h.

2) Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

3) Income from Charitable Activities

	Restricted £	Unrestricted £	2025 Total £	2024 Total £
Department of Health - General Funding	-	1,821,536	1,821,536	1,747,278
Other Government Grant Income	208,538	-	208,538	357,511
	208,538	1,821,536	2,030,074	2,104,789

The 2025 income total of £2,030,074 was split between £1,821,536 unrestricted and £208,538 restricted.

Other Government Grant Income: This income is mainly income from the Cancer Charities' Support Fund. It is restricted as it can only be used for the purposes indicated in the grant application.

Southern Area Hospice Services Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year Ended 31 March 2025

4. Income from other trading activities

The trading subsidiary of the charity, Southern Area Hospice Services Lottery Limited is incorporated in the United Kingdom (company number NI035958) and pays a large proportion of their profits to the charity under the gift aid scheme.

Southern Area Hospice Services Lottery Limited	2025	2024
	£	£
Turnover	153,783	160,009
Donations	4,808	6,642
Other operating income	-	-
Expenditure	(78,963)	(85,495)
Donation to the Hospice	(79,628)	(81,150)
Corporation tax charge	-	-
Net Profit	-	6
Aggregate share capital and reserves	7,356	7,356

5. Investment Income

	2025	2024
	£	£
Interest receivable	287,965	230,154
(Loss) / Gain on Investments	(14,825)	54,539
	273,140	284,693

6. Charitable Activities - Delivering Hospice Services

	Restricted Funds	Unrestricted Funds	Total	Restricted Funds	Unrestricted Funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Staff costs	225,062	3,350,013	3,575,075	360,163	3,083,664	3,443,827
Insurance	-	-	-	-	56,328	56,328
Light & Heat	-	76,866	76,866	-	98,838	98,838
Housekeeping costs	-	36,451	36,451	-	32,712	32,712
Food and Medical Supplies	6,149	111,302	117,451	-	114,632	114,632
Repairs and Maintenance	-	72,368	72,368	-	59,787	59,787
Recruitment Expenses	-	13,056	13,056	297	15,738	16,035
Other Expenses	-	12,214	12,214	9,643	3,840	13,483
Training Costs	-	12,331	12,331	-	8,325	8,325
Depreciation/Impairment	5,761	43,616	49,377	12,021	393,200	405,221
Loss on Disposal	-	1,480	1,480	-	1,149	1,149
Volunteer Costs	-	5,030	5,030	-	1,517	1,517
Governance costs	-	-	-	-	9,996	9,996
Rates	-	6,753	6,753	-	-	-
Support costs (note 8)	15,034	1,096,985	1,112,019	42,825	785,137	827,962
	252,006	4,838,465	5,090,471	424,949	4,664,863	5,089,812

Restricted Funds expenditure - see note on Restricted Funds income under note 3.

Southern Area Hospice Services Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year Ended 31 March 2025

7. Costs of Raising Funds

	Restricted Funds	Unrestricted Funds	Total	Restricted Funds	Unrestricted Funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Staff Costs	-	495,620	495,620	-	428,986	428,986
Fundraising Expenses	-	252,863	252,863	-	185,610	185,610
Light & Heat	-	-	-	-	4,129	4,129
Repairs & Maintenance	-	-	-	-	6,041	6,041
Rates	-	-	-	-	1,182	1,182
Telephone	-	-	-	2,241	16,184	18,425
Stationery and Advertising	-	-	-	360	5,472	5,832
Support Costs (note 8)	-	15,825	15,825	-	31,036	31,036
	-	764,308	764,308	2,601	678,640	681,241

8. Support Costs

	Basis of Allocation	Generating Funds	Delivering Hospice Services	2025
		£	£	£
Staff costs	Staff Time/Usage	-	774,485	774,485
Other Staff Costs	Staff Time/Usage	-	11,494	11,494
Repairs and Renewals	Floor Space	-	4,542	4,542
Recruitment	Staff Costs/Usage	-	32,500	32,500
Financing	Actual	15,825	7,794	23,619
Training Costs	Staff Time/Usage	-	3,316	3,316
Legal and Professional Costs	Usage	-	27,858	27,858
Depreciation	Usage	-	23,177	23,177
Rates	Usage	-	3,158	3,158
Insurance	Usage	-	55,173	55,173
Telephone	Usage	-	15,883	15,883
Advertising	Usage	-	33,309	33,309
General Administration	Usage	-	119,330	119,330
		15,825	1,112,019	1,127,844

	Basis of Allocation	Generating Funds	Delivering Hospice Services	2024
		£	£	£
Staff costs	Staff Time/Usage	-	689,945	689,945
Other Staff Costs	Staff Time/Usage	-	8,130	8,130
Repairs and Renewals	Floor Space	-	3,754	3,754
Recruitment	Staff Costs/Usage	-	11,209	11,209
Financing	Actual	12,610	6,211	18,821
Training Costs	Staff Time/Usage	-	884	884
Legal and Professional Costs	Usage	-	8,018	8,018
Depreciation	Usage	-	21,800	21,800
General Administration	Usage	18,426	78,011	96,437
		31,036	827,962	858,998

Southern Area Hospice Services Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year Ended 31 March 2025

9. Results for the year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
This is stated after charging:				
Staff costs (note 10)	4,541,957	4,562,758	4,515,131	4,526,857
Audit fees - external	15,000	11,500	13,500	10,000
Accountancy Services	6,150	-	6,150	-
Depreciation / Impairment	72,554	427,021	72,554	427,021

The deficit of the charity for the year was £122,759 (FY24 Surplus £219,639).

10. Employee information

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Wages and salaries	3,796,072	3,908,905	3,773,006	3,873,004
Social security costs	363,282	334,535	360,915	334,535
Other pension costs	382,602	319,318	381,209	319,318
	4,541,956	4,562,758	4,515,131	4,526,857

The average number of persons employed by the company (excluding Directors) during the year, by activity, was as follows:

	Group		Charity	
	2025	2024	2025	2024
Support Staff and Fundraising	36	33	35	32
Direct Care Staff	67	58	67	58
Catering and Housekeeping	16	15	16	15
	119	106	118	105

The number of employees whose emoluments exceed £60,000 were:

	2025	2024
£60,001 - £70,000	-	2
£70,001 - £80,000	2	-
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-
Over £100,000	1	1

For the four members of staff whose emoluments exceed £60,000, pension contributions amounting to £35,265 (2024: £51,167) were paid towards a defined contribution pension scheme.

Indemnity insurance for directors' liability was purchased by the charity for £2,293 (2024: £1,875).

The total employee payments, excluding employers pensions, of the key management personnel of the group was £271,585 (2024: £290,445).

No charity Trustee received payment for professional or other services supplied to the charity (2024: £nil).

Southern Area Hospice Services Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year Ended 31 March 2025

11. Tangible Fixed Assets

Group	Land & Buildings £	Fixtures & Fittings £	Equipment £	IT Equipment £	Motor Vehicles £	Total £
Cost						
At 1 April 2024	2,034,391	523,384	678,478	91,983	39,704	3,367,940
Additions	59,978	3,051	24,965	17,350	-	105,344
Disposals	-	-	(4,500)	-	-	(4,500)
At 31 March 2025	2,094,369	526,435	698,943	109,333	39,704	3,468,784
Accumulated depreciation						
At 1 April 2024	972,565	470,052	575,456	32,415	36,964	2,087,452
Charge for the period	26,616	10,870	20,021	12,307	2,740	72,554
Impairment	-	-	-	-	-	-
Depreciation on disposal	-	-	(3,020)	-	-	(3,020)
At 31 March 2025	999,181	480,922	592,457	44,722	39,704	2,156,986
Net book amount						
At 31 March 2025	1,095,188	45,513	106,486	64,611	-	1,311,798
At 31 March 2024	1,061,826	53,332	103,022	59,568	2,740	1,280,488
Charity						
	Land & Buildings £	Fixtures & Fittings £	Equipment £	IT Equipment £	Motor Vehicles £	Total £
Cost						
At 1 April 2024	2,034,391	523,384	678,478	91,983	39,704	3,367,940
Additions	59,978	3,051	24,965	17,350	-	105,344
Disposals	-	-	(4,500)	-	-	(4,500)
At 31 March 2025	2,094,369	526,435	698,943	109,333	39,704	3,468,784
Accumulated depreciation						
At 1 April 2024	972,565	470,052	575,456	32,415	36,964	2,087,452
Charge for the period	26,616	10,870	20,021	12,307	2,740	72,554
Impairment	-	-	-	-	-	-
Depreciation on disposal	-	-	(3,020)	-	-	(3,020)
At 31 March 2025	999,181	480,922	592,457	44,722	39,704	2,156,986
Net book amount						
At 31 March 2025	1,095,188	45,513	106,486	64,611	-	1,311,798
At 31 March 2024	1,061,826	53,332	103,022	59,568	2,740	1,280,488

At 31 March 2024 the entity's land and buildings were independently revalued by CBRE resulting in an impairment loss. The company impaired its building assets from the original cost £1,972,566 to £1,000,000. The carrying amount before Impairment was £1,348,595, resulting in an impairment loss of £348,595. The board completed a review for the year ended 31 March 2025 and no material changes have arisen.

Southern Area Hospice Services Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year Ended 31 March 2025

12. Investments
Group and Charity

	Cash Deposits £	Investment in Equities £	Total £
Cost			
At 1 April 2024	368,197	505,120	873,317
Additions	13,535	500,000	513,535
Transferred to current assets	-	-	-
Fair Value Profit/(Loss)	-	(14,825)	(14,825)
Disposals	-	-	-
At 31 March 2025	381,732	990,295	1,372,027

Long term investments, which include monies in deposit accounts of £381,732 (2024: £368,197) which are due to mature in greater than 12 months and equity investments £990,295 (2024: £505,120), are held within the United Kingdom and exist primarily to provide an investment return for the group. At the end of each investment term the monies received are expected to be reinvested in further investment opportunities for the benefit of the group.

13. Stocks

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Consumables	24,226	30,674	23,561	30,499
	24,226	30,674	23,561	30,499

14. Debtors

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Trade Debtors	50,922	82,573	48,879	80,355
Amounts owed by subsidiary undertakings	-	-	79,600	45,533
Other debtors	86,309	54,428	86,309	54,423
Prepayments and accrued income	60,681	38,690	58,726	36,765
	197,912	175,691	273,514	217,076

Amounts owed by subsidiary undertakings are unsecured, interest free and are repayable on demand.

15. Current Asset Investments

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Short Term Deposits	5,323,357	6,144,163	5,323,357	6,144,163
	5,323,357	6,144,163	5,323,357	6,144,163

Current asset investments relate to monies held in short term deposit accounts and are due to expire within one year.

Southern Area Hospice Services Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year Ended 31 March 2025

16. Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade Creditors	73,786	72,296	66,080	67,643
Other taxation and social security	85,303	111,767	85,303	111,767
Accruals and deferred income	670,333	709,585	661,606	701,405
Other creditors	55,487	56,885	28,985	12,111
	884,909	950,533	841,974	892,926

17. Financial instruments

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Fair value through profit or loss				
Fixed asset investments	990,295	505,120	990,295	505,120
	990,295	505,120	990,295	505,120
Financial assets held at amortised cost				
Cash at bank and in hand	2,946,838	2,860,180	2,821,580	2,754,003
Trade debtors	50,922	82,573	48,879	80,355
Other debtors	146,990	93,118	145,035	93,115
Investment in short term deposits	5,323,357	6,144,163	5,323,357	6,144,163
Investment in long term deposits	381,732	368,197	381,317	368,197
	8,849,839	9,548,231	8,720,168	9,439,833
Financial liabilities held at amortised cost				
Trade creditors	73,786	72,296	66,080	67,643
Other creditors	140,790	168,652	114,288	123,878
Accruals and deferred income	670,333	709,585	661,606	701,405
	884,909	950,533	841,974	892,926

18. Analysis of Charitable funds

Analysis of movements in funds

Group	Balance 1 April 2024 £	Incoming resources £	Expended funds £	(Loss) on investments £	Transfers £	Balance 31 March 2025 £
Restricted Funds	39,804	252,445	(252,006)	-	-	40,243
Designated funds						
Capital reserve	7,561,792	-	-	-	-	7,561,792
General funds	2,812,384	5,652,991	(5,761,336)	(14,825)	-	2,689,214
Total funds	10,413,980	5,905,436	(6,013,342)	(14,825)	-	10,291,249

Southern Area Hospice Services Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year Ended 31 March 2025

Charity	Balance 1 April 2024	Incoming resources	Expended funds	(Loss) / Gain on investments	Transfers	Balance 31 March 2025
	£	£	£	£	£	£
Restricted Funds	39,804	252,445	(252,006)	-	-	40,243
Designated funds						
Capital reserve	7,561,792	-	-	-	-	7,561,792
General funds	2,805,024	5,494,401	(5,602,772)	(14,825)	-	2,681,828
Total funds	10,406,620	5,746,846	(5,854,778)	(14,825)	-	10,283,863

Capital Reserve - The Board has decided to allocate a further £Nil to the balance of £7,561,792 with a view to continuing to build these funds to meet future capital requirements.

19. Analysis of group net assets between funds

	Restricted Funds £	General Funds £	Unrestricted Designated Funds £	Total Funds £
Fund balances at 31 March 2025 are represented by:				
Tangible fixed assets	34,043	1,277,755	-	1,311,798
Fixed asset investments	-	1,372,027	-	1,372,027
Net current assets	6,200	39,432	7,561,792	7,607,424
Creditors: amounts falling due after more than one year	-	-	-	-
Total	40,243	2,689,214	7,561,792	10,291,249

	Restricted Funds £	General Funds £	Unrestricted Designated Funds £	Total Funds £
Fund balances at 31 March 2024 are represented by:				
Tangible fixed assets	39,793	1,240,695	-	1,280,488
Fixed asset investments	-	873,317	-	873,317
Net current assets	11	698,372	7,561,792	8,260,175
Creditors: amounts falling due after more than one year	-	-	-	-
Total	39,804	2,812,384	7,561,792	10,413,980

20. Taxation

Southern Area Hospice Services Ltd is recognised as a charity by HM Inspector of Taxes, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

Southern Area Hospice Services Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year Ended 31 March 2025

The Charity is not registered for VAT and accordingly, all its expenditure is recorded inclusive of any VAT incurred. This excluded certain types of expenditure where under the terms of a new scheme which commenced on 1 April 2015, charities that are not registered for VAT are able to claim back an element of their input VAT. The charity has participated in this scheme from the commencement date.

The Lottery is not registered for VAT and accordingly, all its expenditure is recorded inclusive of any VAT incurred.

21. Free reserves

Free reserves as noted in the directors report, are calculated as follows:

	2025	2024
	£	£
Total unrestricted reserves	10,251,006	10,374,176
Tangible assets	(1,277,755)	(1,240,695)
Fixed asset investments	(1,372,027)	(873,317)
	<u>7,601,224</u>	<u>8,260,164</u>

Total unrestricted reserves include £7,561,792 of designated funds which are allocated to a Capital Reserve to continue to build these funds to meet future capital requirements.

22. Related party transactions and ultimate controlling party.

The Board of Trustees are considered to be the Charity's ultimate controlling party.

Included within trade debtors is £7,706 (2024: £4,673) due from Southern Area Hospice Services Lottery Limited as at 31 March 2025.

Included within trade creditors is £NIL (2024: £NIL) due to Southern Area Hospice Services Lottery Limited as at 31 March 2025.

In 2025 Southern Area Hospice Services Lottery Limited made a gift of £79,628 (2024: £81,150) to Southern Area Hospice Services Ltd.

23. Liability of members

Both group companies are companies limited by guarantee and do not have a share capital. The liability of each member is limited to an amount not exceeding £1.

24. Financial commitments

There were no financial commitments at 31 March 2025 (2024: Nil)

**Southern Area Hospice Services Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year Ended 31 March 2025**

25. Subsidiaries

The subsidiary undertaking, situated at St. John's House, Courtenay Hill, Newry, Co Down, BT34 2EB, whose results are reflected in the consolidated financial statements by virtue of control, is as follows:

	Interest consolidated
Southern Area Hospice Services Lottery Limited - NI035958	100%

26. Net cash generated from operating activities

	2025 £	2024 £
Net incoming resources	(122,731)	219,645
Depreciation & Impairment	72,554	427,021
Interest receivable and similar income	(287,965)	(230,154)
Loss / Gain on Investments	14,825	(54,539)
Loss on sale of fixed assets	1,480	1,149
Movement in Debtors	(22,221)	36,367
Movement in Creditors	(65,624)	388,975
Movement in Stocks	6,448	(4,248)
Net cash inflow from operating activities	(403,234)	784,216