

**REGISTERED COMPANY NUMBER: 02216886 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 519931**

**Report of the Trustees and**  
**Audited Consolidated Financial Statements**  
**for the Year Ended 31 March 2025**  
**for**  
**St Kentigern Hospice**  
**(A Company Limited by Guarantee)**

Salisbury & Company Business Solutions Limited  
Statutory Auditors  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

**St Kentigern Hospice**

**Contents of the Consolidated Financial Statements  
for the year ended 31 March 2025**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 4</b>
<b>Report of the Independent Auditors</b>	<b>5 to 7</b>
<b>Consolidated Statement of Financial Activities</b>	<b>8</b>
<b>Consolidated Balance Sheet</b>	<b>9</b>
<b>Charity Balance Sheet</b>	<b>10</b>
<b>Consolidated Cash Flow Statement</b>	<b>11</b>
<b>Notes to the Consolidated Cash Flow Statement</b>	<b>12</b>
<b>Notes to the Consolidated Financial Statements</b>	<b>13 to 27</b>

**St Kentigern Hospice  
Consolidated**

**Report of the Trustees  
for the year ended 31 March 2025**

The Trustees who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the Charity and its subsidiaries for the year ended 31 March 2025. The Trustees have adopted the provisions of 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 2015).

**OBJECTIVES AND ACTIVITIES**

**Objectives & aims**

The charity's objective, and its principal activity, continues to be providing specialist palliative care to people with advanced, life-limiting progressive disease and to support their families and carers. Our multi-disciplinary team strives to enhance the highest quality of life for our patients in meeting their physical, psychological, social and spiritual needs. We provide inpatient care to support patients who require symptom management, rehabilitation, planned-respite and end of life care. We also provide outpatient services through our Wellbeing Hwb, providing a range of support and activities for patients including a wellbeing programme and fatigue and breathlessness groups. Emotional and bereavement support and counselling is delivered from our Family Support team for patients and their carers/families. Our patients and their carers/families also have support from complimentary therapists, music and art therapy.

As a Hospice we have a unified objective of working as "one team" to support our strategic direction. Our strategic aims and objectives have been set and we are measuring our performance against them. We are ambitious to continue being recognised as a centre of excellence for the provision of specialist palliative care, through our commitment to continuous improvement in all that we do.

How we partnership proactively with the Health Board, Hospice UK and Welsh Government to demonstrate the importance of the services we provide is essential, with the aim to optimise the statutory income we receive.

The Hospice works closely with other charitable organisations and our own team of volunteers to enhance the provision of care and support for patients, their families and carers.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance and comply with the Charities Act 2011 s17 (5) on public benefit when reviewing the charity's aims, objectives and operations and setting the policy for the year.

**Significant activities**

**Rises in the Cost of Living**

2024-25 saw a rise in the cost of living including energy costs. The implementation of increased Employer National Insurance contributions, an increase in the Real Living Wage and aligning clinical salaries with the NHS have all impacted on costs.

Hospices nationally are experiencing an impact on income and their cost base. During 2024/2025 we received 20% of our costs from statutory funding, the remainder was achieved through our income generating initiatives. We are hugely grateful for the continued and valued support of those who enter our lottery, purchase raffle tickets, use our retail shops, give donations, visit our Cafe Cariad and remember us in legacies. Without this community support we couldn't offer the continued specialist services we deliver to our patients and their families. Thank you to all who are committed in supporting the services we deliver to those in our community.

Our fundraisers have been involved in both community events and online campaigns, developing corporate champions, and enabling supporters to generate income. Retail have improved the processes of receiving, selling, delivering and collecting donated items.

We were grateful for and humbled to receive a number of legacies in the year.

During the year, the Board of Trustees provided strategic direction and support to the CEO and the senior management team and have been assured and are confident of the due diligence the management team delivered.

The Board of Trustees acknowledge and give thanks to all the staff and volunteers who make St Kentigern Hospice the special place it is, who place patients, their families and carers at the heart of all we do, focussing on each individual person's needs, beliefs and life experience and what matters to them.

Notwithstanding the on-going cost of living and energy crisis, together with the lasting impact of Covid 19, the Board of Trustees look forward to and remain positive about St Kentigern Hospice's future, both in continuing to provide specialist palliative care for its local populations and in further developing the services it provides over the coming years.

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.



**St Kentigern Hospice  
Consolidated**

**Report of the Trustees  
for the year ended 31 March 2025**

**FINANCIAL REVIEW**

**Financial position**

The statement of financial activities shows a net surplus of £39,831 and our reserves stand at £6,118,887, which includes cash at bank of £505,005. The result is encouraging given the current economic climate we face.

St Kentigern Trading Limited (which comprises of all retail activities and Caffi Cariad) produced a surplus, donated to the charity, of £166,361 and St Kentigern Promotions Limited a surplus, donated of £158,758. Both subsidiaries' results are encouraging.

Our objective is to provide sustainable end of life care and we constantly measure and review our performance against budget and future plans.

We are always very grateful to our volunteers and supporters, who contribute in so many ways and who have been so generous in supporting the Hospice and our staff.

**Investment policy and objectives**

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit in accordance with the Trustee Act 2000. Surplus funds are deposited at the best rates of return provided by our bankers.

**Reserves policy**

The Trustees' policy is to ensure that reserves and funding are sufficient to support the continuation of our clinical services for more than twelve months. The Trustees are confident that income generated through our income generating departments, donations and statutory funding will continue and that the current reserves of the charity are satisfactory.

**Going concern**

The Trustees have prepared income and expenditure and cash flow forecasts to 31st March 2026 and are satisfied that the financial statements should be prepared on a going concern basis. Cash balances are deemed sufficient to meet any outgoings for the next 12 months.

**FUTURE PLANS**

We are focussed on delivering the objectives set out in our 5 year strategy 2023-2028, setting clear aims through an annual delivery plan.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

Trustees are appointed by election at the Annual General Meeting.

Trustees come from various backgrounds, with a variety of skills and expertise, and newly appointed Trustees undergo an induction to the objectives, scope and policies of the charity and a skills analysis to assess their strengths and any development needs, which may require training.

**Organisational structure**

St Kentigern Hospice is a registered charity and company limited by guarantee and governed by the Memorandum and Articles of Association.

The Board of Trustees, joined by the Executive Management Team meets bi-monthly to set the strategy of the charity.

The Chief Executive is the accountable officer to the board of trustees for all Hospice operations, she is the Registered Responsible Individual with Health Inspectorate Wales (H.I.W) and is supported by an Executive Management Team; a Matron who leads on the delivery of all clinical services who is the Registered Manager with H.I.W; an Operations Manager who leads on the operational requirements of the hospice; a Head of Income Generation, Marketing and Communications who leads all income generation departments and a Finance Manager. The hospice is supported by an increasing number of volunteers in all departments within the hospice, including fundraising and in our shops.

**Related parties**

The charity has two wholly owned trading subsidiaries: St Kentigern Trading Limited, which operates shops selling donated goods and also Caffi Cariad, and St Kentigern Promotions Limited, which operates a lottery and one wholly owned dormant subsidiary: St Kentigern Marketing Limited.



**St Kentigern Hospice  
Consolidated**

**Report of the Trustees  
for the year ended 31 March 2025**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
02216886 (England and Wales)

**Registered Charity number**  
519931

**Registered office**  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RS

**Trustees**

Dr U Bisarya (resigned 16/11/24)  
Mr J E Osborne – Vice Chair  
Mr J R Owen  
Ms A Hind  
Mr J S Thomas - Chair  
Mr G Kershaw  
Mr G H Jones OBE  
Mr J G Thomas  
Ms R M Clarke  
Ms R M Williams  
Mr A A Thomas  
Mrs A J Evans (appointed 16/11/24) – Treasurer  
Professor F Irvine (appointed 15/5/24)  
Dr A Dalton (appointed 16/11/24)  
Dr C Wallace (appointed 16/11/24)

**Company Secretary**

Mrs J A Owen (resigned 31/03/25)

**Auditors**

Salisbury & Company Business Solutions Limited  
Statutory Auditors  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

**St Kentigern Hospice  
Consolidated**

**Report of the Trustees  
for the year ended 31 March 2025**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also the Directors of St Kentigern Hospice for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

**AUDITORS**

The auditors, Salisbury & Company Business Solutions Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 17/10/25 and signed on its behalf by:

  
.....  
Mrs A J Evans - Trustee



## **Report of the Independent Auditors to the Members of St Kentigern Hospice**

### **Opinion**

We have audited the consolidated financial statements of St Kentigern Hospice (the "group") and the financial statements of St Kentigern Hospice (the "charitable company") for the year ended 31 March 2025. The consolidated financial statements comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Statement of Cash Flows, and the notes to the consolidated financial statements, including a summary of significant accounting policies. The charitable company financial statements comprise the Charity Statement of Financial Activities, the Charity Balance Sheet, and the notes to the charity financial statements, 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'

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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 financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.



## **Report of the Independent Auditors to the Members of St Kentigern Hospice**

### **Responsibilities of trustees**

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

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

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

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatement in the financial statements may not be detected, even though the audit is properly planned in accordance with ISA (UK).

We obtained an understanding of the legal and regulatory frameworks applicable to the company and the industry in which it operates through our general commercial and sector experience and discussions with management. We determined that the following laws and regulations were most significant: The Companies Act 2006, FRS 102 the 'Financial Reporting Standards applicable in the UK and Republic of Ireland' and relevant UK tax legislation. In addition, we concluded that there are certain laws and regulations that may have an effect on the determination of the amounts and disclosures within the financial statements such as Health and Safety laws and regulations.

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations or fraud;
- Obtain an understanding of the internal controls that management have in place to prevent and detect fraud;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Reviewing the financial statement disclosures and assessing the appropriateness of the accounting policies used;
- Identifying and testing journal entries, in particular manual or unusual entries;
- Obtaining third party confirmations of all the companies banking arrangements;
- Performing analytical procedures to identify any unusual or unexpected relationships;
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting.

The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagements team's knowledge of the industry in which the client operates in and understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

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

**Report of the Independent Auditors to the Members of  
St Kentigern Hospice**

**Use of our report**

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



Aled Roberts BA FCA (Senior Statutory Auditor)  
for and on behalf of Salisbury & Company Business Solutions Limited  
Statutory Auditors  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

Date: 3.11.2025

**St Kentigern Hospice**

**Consolidated Statement of Financial Activities  
for the year ended 31 March 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations, legacies and grants	2	1,006,336	1,473,030	2,479,366	2,091,484
Other trading activities	3	1,435,909	-	1,435,909	1,272,623
Investment income	4	10,567	-	10,567	7,573
Other income		<u>925</u>	<u>(5,220)</u>	<u>(4,295)</u>	<u>7,416</u>
<b>Total</b>		<u>2,453,737</u>	<u>1,467,810</u>	<u>3,921,547</u>	<u>3,379,096</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	1,160,130	-	1,160,130	931,255
<b>Charitable activities</b>	6				
Charitable activities		<u>1,277,531</u>	<u>1,444,055</u>	<u>2,721,586</u>	<u>2,531,647</u>
<b>Total</b>		<u>2,437,661</u>	<u>1,444,055</u>	<u>3,881,716</u>	<u>3,462,902</u>
<b>NET INCOME/(EXPENDITURE)</b>		16,076	23,755	39,831	(83,806)
<b>Other recognised gains/(losses)</b>					
Gains on revaluation of fixed assets		<u>39,286</u>	<u>-</u>	<u>39,286</u>	<u>157,506</u>
<b>Net movement in funds</b>		55,362	23,755	79,117	73,700
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>					
As previously reported		5,643,917	395,853	6,039,770	5,966,070
Prior year adjustment	12	<u>57,316</u>	<u>(57,316)</u>	<u>-</u>	<u>-</u>
<b>As restated</b>		<u>5,701,233</u>	<u>338,537</u>	<u>6,039,770</u>	<u>5,966,070</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>5,756,595</u>	<u>362,292</u>	<u>6,118,887</u>	<u>6,039,770</u>

The notes form part of these financial statements



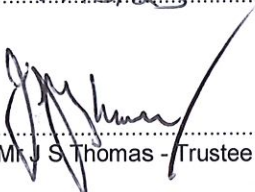
# St Kentigern Hospice

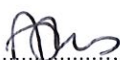
## Consolidated Balance Sheet 31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	19	3,000,137	295,415	3,295,552	3,401,688
Investments	20	<u>2,110,672</u>	<u>-</u>	<u>2,110,672</u>	<u>2,071,386</u>
		5,110,809	295,415	5,406,224	5,473,074
<b>CURRENT ASSETS</b>					
Debtors	22	390,077	-	390,077	370,642
Cash at bank and in hand		<u>438,128</u>	<u>66,877</u>	<u>505,005</u>	<u>396,422</u>
		828,205	66,877	895,082	767,064
<b>CREDITORS</b>					
Amounts falling due within one year	23	(182,419)	-	(182,419)	(200,368)
<b>NET CURRENT ASSETS</b>		<u>645,786</u>	<u>66,877</u>	<u>712,663</u>	<u>566,696</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,756,595</u>	<u>362,292</u>	<u>6,118,887</u>	<u>6,039,770</u>
<b>NET ASSETS</b>		<u>5,756,595</u>	<u>362,292</u>	<u>6,118,887</u>	<u>6,039,770</u>
<b>FUNDS</b>	24				
Unrestricted funds:					
General fund				5,756,595	5,701,233
Restricted funds:					
Capital expansion fund				<u>362,292</u>	<u>338,537</u>
<b>TOTAL FUNDS</b>				<u>6,118,887</u>	<u>6,039,770</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 1/10/25 and were signed on its behalf by:

  
Mr J S Thomas - Trustee

  
Mrs A J Evans - Trustee

The notes form part of these financial statements

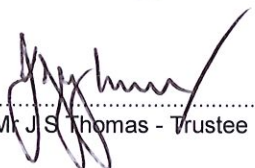
**St Kentigern Hospice**

**Charity Balance Sheet  
31 March 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	19	3,000,137	295,415	3,295,552	3,401,688
<b>Investments</b>					
Investments	20	2,110,672	-	2,110,672	2,071,386
Investment in subsidiaries	21	<u>4</u>	<u>-</u>	<u>4</u>	<u>4</u>
		5,110,813	295,415	5,406,228	5,473,078
<b>CURRENT ASSETS</b>					
Debtors	21	386,509	-	386,509	376,178
Cash at bank		<u>361,336</u>	<u>66,877</u>	<u>428,213</u>	<u>317,658</u>
		747,845	66,877	814,722	693,836
<b>CREDITORS</b>					
Amounts falling due within one year	22	(102,191)	-	(102,191)	(127,272)
<b>NET CURRENT ASSETS</b>		<u>645,654</u>	<u>66,877</u>	<u>712,531</u>	<u>566,564</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,756,467</u>	<u>362,292</u>	<u>6,118,759</u>	<u>6,039,642</u>
<b>NET ASSETS</b>		<u>5,756,467</u>	<u>362,292</u>	<u>6,118,759</u>	<u>6,039,642</u>
<b>FUNDS</b>	24				
Unrestricted funds				5,756,467	5,701,105
Restricted funds				<u>362,292</u>	<u>338,537</u>
<b>TOTAL FUNDS</b>				<u>6,118,759</u>	<u>6,039,642</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 1/10/25 and were signed on its behalf by:

  
.....  
Mr J S Thomas - Trustee

  
.....  
Mrs A J Evans - Trustee

The notes form part of these financial statements

**St Kentigern Hospice**

**Consolidated Cash Flow Statement  
for the year ended 31 March 2025**

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>179,229</u>	<u>(25,597)</u>
Net cash provided by/(used in) operating activities		<u>179,229</u>	<u>(25,597)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(81,214)	(42,138)
Purchase of fixed asset investments		-	(500,000)
Sale of tangible fixed assets		1	-
Interest received		<u>10,567</u>	<u>7,573</u>
Net cash used in investing activities		<u>(70,646)</u>	<u>(534,565)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>108,583</u>	<u>(560,162)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>396,422</u>	<u>956,584</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>505,005</u></u>	<u><u>396,422</u></u>

The notes form part of these financial statements



**St Kentigern Hospice**

**Notes to the Consolidated Cash Flow Statement  
for the year ended 31 March 2025**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2025 £	2024 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	39,831	(83,806)
<b>Adjustments for:</b>		
Depreciation charges	179,321	179,706
Loss on disposal of fixed assets	7,973	1,539
Interest received	(10,567)	(7,573)
Increase in debtors	(19,380)	(139,066)
(Decrease)/increase in creditors	<u>(17,949)</u>	<u>23,603</u>
<b>Net cash provided by/(used in) operations</b>	<u>179,229</u>	<u>(25,597)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/4/24 £	Cash flow £	At 31/3/25 £
<b>Net cash</b>			
Cash at bank and in hand	<u>396,422</u>	<u>108,583</u>	<u>505,005</u>
	<u>396,422</u>	<u>108,583</u>	<u>505,005</u>
<b>Total</b>	<u>396,422</u>	<u>108,583</u>	<u>505,005</u>

The notes form part of these financial statements

## St Kentigern Hospice

### Notes to the Consolidated Financial Statements for the year ended 31 March 2025

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The consolidated financial statements of the charitable company and its subsidiaries, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

##### **Income**

Incoming resources represent amounts raised from fundraising, shops trading, grants, donations and income gift aided by subsidiary trading companies. Fundraising and donations income is recognised when received and banked. Retail income is recognised at point of sale. Gifts donated for sale are included income at the point of sale. No amounts are included in the financial statements for services donated by volunteers.

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

Grants receivable are set against capital expenditure to which they relate in the period in which the charity is entitled to receipt. Revenue grants are included in the period they are received.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Allocation and apportionment of costs**

Overhead and support costs are allocated between charitable activities and governance costs.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	- Straight line over 40 years
Technology and equipment	- 20% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are initially recognised at cost of acquisition including any costs that are directly attributable to bringing the assets into working condition for their intended use.

##### **Taxation**

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Donated Services**

The basis of valuation for donated services of volunteers is that deemed costs are not recognised within the statement of financial activities.

continued...



## St Kentigern Hospice

### Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2025

#### 1. ACCOUNTING POLICIES - continued

##### **Pension Scheme**

A defined benefit pension scheme is operated for all eligible employees. The assets of the scheme are held separately by the National Health Service Superannuation Scheme. Contributions to the scheme are charged to the profit and loss account as these are incurred. This pension scheme does not have a real pension fund but, as a statutory scheme, benefits are fully guaranteed by the government. Contributions from both members and employers are paid to the exchequer, which meet the cost of increasing benefits each year by the rate of inflation. This extra cost is not met by contributions from scheme members and employers. As a result of the nature of the pension scheme, there are no separately identifiable assets and liabilities which can be identified as relating to St Kentigern Hospice. Therefore, as permitted by FRS 102, the scheme has been accounted for as a defined contribution scheme.

##### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred. VAT 126 claims for VAT relating to non-trading expenditure of the charity started being submitted in April 2015.

##### **Group Accounts**

These financial statements consolidate the results of the charity and its subsidiary companies, St Kentigern Promotions Limited and St Kentigern Trading Limited on a line by line basis. A separate Statement of Financial Activities for the charity is not presented because the charity has taken advantage of the exemptions afforded by paragraph 393 of the SORP and section 408 of the Companies Act 2006. The charity owns shares in St Kentigern Trading Limited, St Kentigern Promotions Limited and St Kentigern Marketing Limited (dormant) and directors of these companies are also directors of the charity.

##### **Investments**

Investments are included in the financial statements at market value. Realised gains and losses are recognised in the accounts on disposal of the investment and unrealised gains and losses reflect the movement in market value from the previous period end, or from the value at acquisition if later.

Investments in subsidiaries are stated at cost less provision for impairment. Income is recognised in the statement of financial activities when the right to receive it is established. No revaluation is made for unrealised gains or losses.

##### **Stocks**

Stock and work in progress is value at the lower of cost and net realisable value. Gifts donated to hospice shops are valued at a nil cost and included as income at the point of sale.

##### **Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

##### **Cash and cash equivalents**

Cash at bank and cash in hand include cash within bank accounts held by the charity and its trading subsidiaries and cash float amounts.

##### **Costs of raising donation, legacies and grants**

The costs of generating donations, legacies and grants include the salaries of the fundraising team and the associated overheads.

##### **Charitable activities**

The costs of charitable activities include the salaries of the medical, nursing and catering staff, costs of therapies, medical requirements and premises costs.

##### **Bank interest**

The Charity recognises bank interest on maturity and receipt, rather than when accrued.



# St Kentigern Hospice

## Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2025

### 2. DONATIONS, LEGACIES AND GRANTS

	2025	2024
	£	£
Donations	298,682	249,424
Legacies	704,653	578,024
Grants	<u>1,476,031</u>	<u>1,264,036</u>
	<u>2,479,366</u>	<u>2,091,484</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
BCU – Service Level Agreements	760,048	684,546
Other Grants	<u>715,983</u>	<u>579,490</u>
	<u>1,476,031</u>	<u>1,264,036</u>

### 3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	283,440	234,509
Shop income	633,599	604,427
Lottery	275,835	280,792
Support groups	20,777	7,844
Catering income	<u>222,258</u>	<u>145,051</u>
	<u>1,435,909</u>	<u>1,272,623</u>

### 4. INVESTMENT INCOME

	2025	2024
	£	£
Investment income	<u>10,567</u>	<u>7,573</u>

### 5. RAISING FUNDS

#### Raising donations, legacies and grants

	2025	2024
	£	£
Staff costs	622,024	483,362
Goods for resale & shop costs	332,611	290,117
Van costs	10,954	9,850
Office costs	42,523	36,166
Lottery prizes	97,700	96,200
Lottery costs	<u>11,795</u>	<u>15,560</u>
	<u>1,117,607</u>	<u>931,255</u>

# St Kentigern Hospice

## Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2025

### 6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable activities	<u>2,681,687</u>	<u>82,422</u>	<u>2,764,109</u>

### 7. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Charitable activities	<u>3,997</u>	<u>72,286</u>	<u>6,139</u>	<u>82,422</u>

Support costs, included in the above, are as follows:

#### Finance

	2025 Charitable activities £	2024 Total activities £
Bank charges	<u>3,997</u>	<u>3,645</u>

#### Other

	2025 Charitable activities £	2024 Total activities £
Management wages	<u>72,286</u>	<u>52,070</u>

#### Governance costs

	2025 Charitable activities £	2024 Total activities £
Auditors' remuneration	<u>6,139</u>	<u>6,100</u>

### 8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Auditors' remuneration	6,139	6,100
Depreciation - owned assets	179,376	179,705
Deficit on disposal of fixed assets	<u>7,973</u>	<u>1,539</u>

### 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

# St Kentigern Hospice

## Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2025

### 10. STAFF COSTS

	2025 £	2024 £
Wages and salaries	2,332,967	2,023,282
Social security costs	207,867	175,936
Pension costs	144,095	126,720
	<u>2,684,929</u>	<u>2,325,938</u>

#### Key management personnel compensation

The total remuneration paid to key management personnel during the year was £271,918 (2024: £193,166).

The average monthly number of employees during the year was as follows:

	2025	2024
Administration	7	7
Hospice operations	54	54
Income generation	29	29
	<u>90</u>	<u>90</u>

During the year, one employee's emoluments exceeded £60,000. The total gross remuneration of this employee was £71,663, with employer pension contributions of £10,305. This falls within the £70,001-£80,000 remuneration band.

The average whole time equivalent employees during the year was as follows:

	2025	2024
Administration	5.2	5
Hospice	41.7	39.2
Income Generation	21.4	21.4
	<u>68.3</u>	<u>65.6</u>

### 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations, legacies and grants	2,086,043	5,441	2,091,484
Other trading activities	1,272,623	-	1,272,623
Investment income	7,573	-	7,573
Other income	7,416	-	7,416
<b>Total</b>	<u>3,373,655</u>	<u>5,441</u>	<u>3,379,096</u>
<b>EXPENDITURE ON</b>			
Raising funds	931,255	-	931,255
<b>Charitable activities</b>			
Charitable activities	2,468,890	62,757	2,531,647
<b>Total</b>	<u>3,400,145</u>	<u>62,757</u>	<u>3,462,902</u>
<b>NET INCOME/(EXPENDITURE)</b>	(26,490)	(57,316)	(83,806)
<b>Other recognised gains/(losses)</b>			
Gains on revaluation of fixed assets	157,506	-	157,506
<b>Net movement in funds</b>	131,016	(57,316)	73,700



# St Kentigern Hospice

## Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2025

### 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	5,570,217	395,853	5,966,070
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>5,701,233</u>	<u>338,537</u>	<u>6,039,770</u>

### 12. PRIOR YEAR ADJUSTMENT

Prior year adjustment is in relation to the inclusion of depreciation apportionment for restricted funds.

### 13. PENSIONS

The charity provides a defined contributions scheme, the assets of which are held separately from those of the company in an independently administered fund. Contributions to this scheme are charged to the profit and loss account as they become payable. Employer contributions of £144,095 (2024: £126,720) and employee contributions of £114,600 (2024: £99,165) were payable to the fund during the year.

### 14. FINANCIAL PERFORMANCE OF ST KENTIGERN HOSPICE

The consolidated Statement of Financial Activities includes the results of the hospice's wholly owned subsidiaries, St Kentigern Promotions Limited and St Kentigern Trading Limited.

The summary financial performance of the hospice alone is:

	Unrestricted Fund £	Restricted Fund £	2025 £	2024 £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations, legacies and grants	1,002,045	1,473,030	2,475,075	2,082,806
Other trading activities	629,336	-	629,336	580,625
Investment income	10,567	-	10,567	7,573
Other income	<u>925</u>	<u>(5,220)</u>	<u>(4,295)</u>	<u>7,416</u>
<b>Total</b>	<u>1,642,873</u>	<u>1,467,810</u>	<u>3,110,683</u>	<u>2,678,420</u>
<b>EXPENDITURE ON</b>				
Raising funds	344,259	-	344,259	262,491
<b>Charitable activities</b>				
Charitable activities	<u>1,282,538</u>	<u>1,444,055</u>	<u>2,726,593</u>	<u>2,499,735</u>
<b>Total</b>	<u>1,626,797</u>	<u>1,444,055</u>	<u>3,070,852</u>	<u>2,762,226</u>
<b>NET INCOME/(EXPENDITURE)</b>	16,076	23,755	39,831	(83,806)
<b>Other recognised gains/(losses)</b>				
Gains on revaluation of fixed assets	<u>39,286</u>	-	<u>39,286</u>	<u>157,506</u>
<b>Net movement in funds</b>	55,362	23,755	79,117	73,700

# **St Kentigern Hospice**

## **Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2025**

### **15. FINANCIAL PERFORMANCE OF ST KENTIGERN PROMOTIONS LIMITED**

St Kentigern Hospice owns the entire share capital of St Kentigern Promotions Limited (company no.03265191) , which operates a lottery and donates its surplus to the hospice on an annual basis.

The trading results of St Kentigern Promotions Limited, as extracted from the financial statements, are summarised below:

	2025 £	2024 £
Lottery income	275,835	280,791
Donations	<u>4,290</u>	<u>8,680</u>
	280,125	289,472
Expenditure on fundraising	<u>(121,367)</u>	<u>(122,052)</u>
Net surplus	158,758	167,420
Donation to hospice	<u>(158,758)</u>	<u>(167,420)</u>
Retained in subsidiary	<u><u>-</u></u>	<u><u>-</u></u>
The assets and liabilities of the subsidiary were:		
Current assets	56,251	62,304
Current liabilities	<u>(56,121)</u>	<u>(62,174)</u>
Total net assets/(liabilities)	<u><u>130</u></u>	<u><u>130</u></u>
Aggregate share capital and reserves	<u><u>130</u></u>	<u><u>130</u></u>

### **16. FINANCIAL PERFORMANCE OF ST KENTIGERN TRADING LIMITED**

St Kentigern Hospice owns the entire share capital of St Kentigern Trading Limited (company no. 03265016), which operates the trading activities on behalf of the hospice in the form of charity shops and Cafe Cariad and donates its profits to the hospice on an annual basis.

The trading results of St Kentigern Trading Limited, as extracted from the financial statements, are summarised below:

	2025 £	2024 £
Income	<u>855,857</u>	<u>722,778</u>
Expenditure on fundraising	<u>(689,496)</u>	<u>(578,372)</u>
Net surplus	166,361	144,406
Amount donated to St Kentigern Hospice	<u>(166,361)</u>	<u>(144,406)</u>
Retained in subsidiary	<u><u>-</u></u>	<u><u>-</u></u>
The assets and liabilities of the subsidiary were:		
Current assets	54,710	35,626
Current liabilities	<u>(54,708)</u>	<u>(35,624)</u>
Total net assets/(liabilities)	<u><u>2</u></u>	<u><u>2</u></u>
Aggregate share capital and reserves	<u><u>2</u></u>	<u><u>2</u></u>

## St Kentigern Hospice

### Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2025

#### 17. FINANCIAL PERFORMANCE OF ST KENTIGERN MARKETING LIMITED

St Kentigern Hospice owns the entire share capital of St Kentigern Marketing Limited (company no. 03265049), which has remained dormant during the year.

#### 18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	82,143	85,512
Between one and five years	234,781	265,614
More than five years	<u>306,408</u>	<u>357,728</u>
	<u>623,332</u>	<u>708,854</u>

At 31st March 2025, the charity had annual commitments of £10 under a non-cancellable operating lease, which expires on 31st August 2034.

During the year, £84,800 (2024: £88,327) has been recognised within the financial statements as an expense relating to operating leases.



St Kentigern Hospice

Notes to the Consolidated Financial Statements - continued  
for the year ended 31 March 2025

19. TANGIBLE FIXED ASSETS

	Leasehold land and buildings £	Leasehold improvements £	Technology and equipment £
<b>COST</b>			
At 1 April 2024	912,004	3,055,204	119,519
Additions	-	20,432	12,201
Disposals	-	-	(3,786)
At 31 March 2025	<u>912,004</u>	<u>3,075,636</u>	<u>127,934</u>
<b>DEPRECIATION</b>			
At 1 April 2024	600,677	322,773	71,235
Charge for year	22,800	79,738	22,583
Eliminated on disposal	-	-	(3,071)
At 31 March 2025	<u>623,477</u>	<u>402,511</u>	<u>90,747</u>
<b>NET BOOK VALUE</b>			
At 31 March 2025	<u>288,527</u>	<u>2,673,125</u>	<u>37,187</u>
At 31 March 2024	<u>311,327</u>	<u>2,732,431</u>	<u>48,284</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2024	509,779	52,332	4,648,838
Additions	27,831	20,750	81,214
Disposals	(16,613)	-	(20,399)
At 31 March 2025	<u>520,997</u>	<u>73,082</u>	<u>4,709,653</u>
<b>DEPRECIATION</b>			
At 1 April 2024	214,668	37,797	1,247,150
Charge for year	50,620	3,635	179,376
Eliminated on disposal	(9,354)	-	(12,425)
At 31 March 2025	<u>255,934</u>	<u>41,432</u>	<u>1,414,101</u>
<b>NET BOOK VALUE</b>			
At 31 March 2025	<u>265,063</u>	<u>31,650</u>	<u>3,295,552</u>
At 31 March 2024	<u>295,111</u>	<u>14,535</u>	<u>3,401,688</u>

All fixed assets of the group are owned by the Hospice.

# St Kentigern Hospice

## Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2025

### 20. FIXED ASSET INVESTMENTS

	Investments £
<b>MARKET VALUE</b>	
At 1 April 2024	2,071,386
Unrealised investment gains	<u>39,286</u>
At 31 March 2025	<u>2,110,672</u>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<u>2,110,672</u>
At 31 March 2024	<u>2,071,386</u>

There were no investment assets outside the UK.

All investments of the group are held within the hospice.

Investment portfolios are held with Brewin Dolphin and Rathbones.

### 21. INVESTMENTS IN SUBSIDIARIES

	Other investments £
<b>MARKET VALUE</b>	
At 1 April 2024 and 31 March 2025	<u>4</u>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<u>4</u>
At 31 March 2024	<u>4</u>

### 22. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025 £	Hospice 2025 £	Group 2024 £	Hospice 2024 £
Trade debtors	932	932	77,003	77,003
VAT	3,253	-	1,973	-
Prepayments	57,554	29,943	33,130	17,591
Sundry debtors	328,338	325,033	258,534	255,462
Amounts owed to group undertakings	<u>-</u>	<u>30,601</u>	<u>-</u>	<u>24,702</u>
	<u>390,077</u>	<u>386,509</u>	<u>370,640</u>	<u>374,758</u>

Debtors are all receivable within one year.

### 23. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025 £	Hospice 2025 £	Group 2024 £	Hospice 2024 £
Trade creditors	49,915	19,885	48,410	22,378
Accruals	27,229	20,824	51,225	47,850
PAYE liability	67,928	61,481	62,825	57,043
Other creditors	<u>37,348</u>	<u>-</u>	<u>37,906</u>	<u>-</u>
	<u>182,420</u>	<u>102,190</u>	<u>200,366</u>	<u>127,271</u>

St Kentigern Hospice

Notes to the Consolidated Financial Statements - continued  
for the year ended 31 March 2025

24. MOVEMENT IN FUNDS (GROUP)

	At 1/4/24 £	Prior year adjustment £	Net movement in funds £	At 31/3/25 £
<b>Unrestricted funds</b>				
General fund	5,643,917	57,316	55,362	5,756,595
<b>Restricted funds</b>				
Capital expansion fund	395,853	(57,316)	23,755	362,292
<b>TOTAL FUNDS</b>	<u>6,039,770</u>	<u>-</u>	<u>79,117</u>	<u>6,118,887</u>



**St Kentigern Hospice**

**Notes to the Consolidated Financial Statements - continued  
for the year ended 31 March 2025**

**24. MOVEMENT IN FUNDS (GROUP) - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	2,453,737	(2,437,661)	39,286	55,362
<b>Restricted funds</b>				
Capital expansion fund	85,246	(61,491)	-	23,755
Betsi Cadwaladr University Local Health Board	1,067,605	(1,067,605)	-	-
Welsh Government	309,959	(309,959)	-	-
The February Foundation	5,000	(5,000)	-	-
	<u>1,467,810</u>	<u>(1,444,055)</u>	<u>-</u>	<u>23,755</u>
<b>TOTAL FUNDS</b>	<u>3,921,547</u>	<u>(3,881,716)</u>	<u>39,286</u>	<u>79,117</u>

**Comparatives for movement in funds**

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
<b>Unrestricted funds</b>			
General fund	5,570,217	131,016	5,701,233
<b>Restricted funds</b>			
Capital expansion fund	395,853	(57,316)	338,537
	<u>5,966,070</u>	<u>73,700</u>	<u>6,039,770</u>
<b>TOTAL FUNDS</b>	<u>5,966,070</u>	<u>73,700</u>	<u>6,039,770</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	3,373,655	(3,400,145)	157,506	131,016
<b>Restricted funds</b>				
Capital expansion fund	5,441	(62,757)	-	(57,316)
	<u>3,379,096</u>	<u>(3,462,902)</u>	<u>157,506</u>	<u>73,700</u>
<b>TOTAL FUNDS</b>	<u>3,379,096</u>	<u>(3,462,902)</u>	<u>157,506</u>	<u>73,700</u>

**St Kentigern Hospice**

**Notes to the Consolidated Financial Statements - continued  
for the year ended 31 March 2025**

**24. MOVEMENT IN FUNDS (CHARITY) – continued**

	At 1/4/24 £	Prior year adjustment £	Net movement in funds £	At 31/3/25 £
<b>Unrestricted funds</b>				
General fund	5,638,348	62,757	55,362	5,756,467
<b>Restricted funds</b>				
Capital expansion fund	401,294	(62,757)	23,755	362,292
<b>TOTAL FUNDS</b>	<b>6,039,642</b>	<b>-</b>	<b>79,117</b>	<b>6,118,759</b>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,642,873	(1,626,797)	39,286	55,362
<b>Restricted funds</b>				
Capital expansion fund	85,246	(61,491)	-	23,755
Betsi Cadwaladr University Local Health Board	1,067,605	(1,067,605)	-	-
Welsh Government	309,959	(309,959)	-	-
The February Foundation	5,000	(5,000)	-	-
	<u>1,467,810</u>	<u>(1,444,055)</u>	<u>-</u>	<u>23,755</u>
<b>TOTAL FUNDS</b>	<b><u>3,110,683</u></b>	<b><u>(3,070,852)</u></b>	<b><u>39,286</u></b>	<b><u>79,117</u></b>

**Comparatives for movement in funds**

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
<b>Unrestricted funds</b>			
General fund	5,570,089	131,016	5,701,105
<b>Restricted funds</b>			
Capital expansion fund	395,853	(57,316)	338,537
<b>TOTAL FUNDS</b>	<b><u>5,965,942</u></b>	<b><u>73,700</u></b>	<b><u>6,039,642</u></b>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	2,672,979	(2,699,469)	157,506	131,016
<b>Restricted funds</b>				
Capital expansion fund	5,441	(62,757)	-	(57,316)
<b>TOTAL FUNDS</b>	<b>2,678,420</b>	<b>(2,762,226)</b>	<b>157,506</b>	<b>73,700</b>

# St Kentigern Hospice

## Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2025

### 24. MOVEMENT IN FUNDS (CHARITY) - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/23 £	Prior year adjustment £	Net movement in funds £	At 31/3/25 £
<b>Unrestricted funds</b>				
General fund	5,570,089	62,757	186,378	5,819,224
<b>Restricted funds</b>				
Capital expansion fund	395,853	(62,757)	(33,561)	299,535
<b>TOTAL FUNDS</b>	<u>5,965,942</u>	<u>-</u>	<u>152,817</u>	<u>6,118,759</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	4,315,852	(4,326,266)	196,792	186,378
<b>Restricted funds</b>				
Capital expansion fund	90,687	(124,248)	-	(33,561)
Betsi Cadwaladr University Local Health Board	1,067,605	(1,067,605)	-	-
Welsh Government	309,959	(309,959)	-	-
The February Foundation	<u>5,000</u>	<u>(5,000)</u>	<u>-</u>	<u>-</u>
	<u>1,473,251</u>	<u>(1,506,812)</u>	<u>-</u>	<u>(33,561)</u>
<b>TOTAL FUNDS</b>	5,789,103	(5,833,078)	196,792	152,817

### Restricted funds

The restricted fund represents monies received by the Charity from various funding bodies and donors. Restrictions have been placed on how the monies are spent by the funders, and as a result they have been recognised within restricted reserves.



## St Kentigern Hospice

### Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2025

#### 25. RELATED PARTY DISCLOSURES

During the year, the charity entered into transactions with parties that are considered related under FRS 102 and the Charities SORP. Related parties include trustees and entities in which they have a controlling or significant influence.

##### Trustees

As mentioned in note 10, no trustee received remuneration, any other benefits or reimbursement of expenses from the charity during the year ended 31 March 2025 (2024: £nil).

##### Transactions with Related Entities

The charity has two wholly owned subsidiary undertakings, St Kentigern Trading Ltd and St Kentigern Promotions Ltd, which carry out non-charitable trading activities for the benefit of the Hospice. Both subsidiaries distributable their profits to the charity.

##### St Kentigern Trading Ltd:

During the year, St Kentigern Trading Ltd generated profits of which £27,861 (2024: £49,406) remained undistributed at the year end. Sales amounting to £7,970 (2024: £5,878) were transferred directly to the Hospice. At 31 March 2025, £12,680 (2024: £1,274) was due to the Hospice.

##### St Kentigern Promotions Ltd:

St Kentigern Promotions Ltd made a profit of which £34,258 (2024: £33,789) was not transferred at the year end. Bank interest of £1,151 (2024: £875) was transferred to the Hospice during the year. In 2025, raffle proceeds of £17,888 (2024: £11,235) were transferred. At 31 March 2025, £17,921 (2024: £23,428) was due to the Hospice.

All transactions between the charity and its subsidiaries are undertaken on a normal commercial basis. Amounts due from the subsidiaries are included within debtors in the charity balance sheet.

#### 26. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the board of trustees.

#### 27. LEGAL STATUS OF THE CHARITY

The charity operates as a registered company, limited by guarantee. The number of guarantees being fourteen. The liability of each guarantor is limited to £1.

