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

Report of the Trustees and

Audited Financial Statements

for the Year Ended 31 March 2026

for

St Kentigern Hospice
Consolidated
(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
Consolidated

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St Kentigern Hospice
Consolidated

Report of the Trustees
for the year ended 31 March 2026

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 2026. 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 2019).

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. There is emotional support for carers and bereavement support and counselling from our Family Support Team. Our patients and their carers/families also have support from complementary 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 work 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 the North Wales Cancer Treatment Centre, 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

2025-26 saw a continued rise in the Real Living Wage and aligning clinical salaries with the NHS which have impacted on costs.

Hospices nationally are experiencing an impact on income and their cost base. During 2025/26 we received 33% 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, are part of our Support Groups, provide valuable grants towards our services, 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.

Within the financial year, we were fortunate to receive a restricted grant of £67,000 from Denbighshire Voluntary Services Council, as part of UK Government funding to refurbish the Well Being Hub. Funds were used to install a specialised spa bathroom to introduce a community bathing service and to relocate and adapt a kitchen area. This allows patients within our catchment area to attend the hospice and be supported by healthcare professionals with use of specialist equipment available to enable them to have a bath regardless of their needs. The service is still in its infancy; however it has been well attended and feedback has been extremely positive from patients and families

Our fundraisers have been involved in both community events and online campaigns, developing corporate champions, and enabling supporters to generate income.

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

At the end of July 2025, we opened a Superstore in Flint which has gone from strength to strength and increased our Retail income by over £120,000 during 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.

Report of the Trustees
for the year ended 31 March 2026

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.

FINANCIAL REVIEW

Financial position

The consolidated statement of financial activities shows a net deficit before investment gains of £176,129 compared with a budgeted net deficit of £797,137. Unrealised investment gains of £201,479 resulted in an overall increase in funds of £25,350, bringing total group reserves to £6,144,237, including cash at bank and in hand of £524,745. The result is encouraging given the current economic climate, although the investment gains do not represent cash income and remain subject to market fluctuations.

Our headcount for the year has increased to an average of 104 employees compared with 85 employees in the prior year. Part of the increase in employees was a result of bringing the housekeeping team in house during the year as well as recruiting staff for the new Flint Superstore.

Included within the figures are bank staff totalling 30 (2025 – 20). The change in bank staff numbers is due to an increase in clinical bank staff.

St Kentigern Trading Limited (which comprises of all retail activities and Caffi Cariad) produced a surplus, donated to the charity, of £207,855 and St Kentigern Promotions Limited a surplus, donated of £133,979. 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.

Fundraising

The charity is registered with the Fundraising Regulator and is committed to the Code of Fundraising Practice. During the year, fundraising activities were undertaken by charity staff and volunteers. No professional fundraisers were engaged.

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 regularly review the level of reserves held by the charity to ensure that sufficient funds are available to meet its ongoing commitments, manage financial risks and provide continuity of services in the event of unforeseen reductions in income or increases in expenditure.

In determining the appropriate level of reserves, the trustees consider the nature and reliability of the charity's income streams, its expenditure commitments, working capital requirements, planned future expenditure and the principal financial risks facing the charity.

The trustees consider it appropriate to maintain free reserves equivalent to approximately 6 months of normal operating expenditure, representing a target of £2,413,134.

At 31st March 2026, the group held unrestricted funds of £5,695,309 (2025: £5,756,595.) After excluding £2,959,087 represented by tangible fixed assets and any other amounts not considered readily available, free reserves amounted to £2,736,222 (2025: £2,756,458).

Free reserves at the year-end were therefore within the trustees' target range

The trustees review the reserves policy and target level at least annually and will revise the policy where appropriate to reflect changes in the charity's activities, financial position and risk profile.

Report of the Trustees
for the year ended 31 March 2026

Going concern
The Trustees have prepared income and expenditure and cash flow forecasts to 30th September 2027 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.

Principal risks and uncertainties
The Trustees regularly review the key risks facing the charity, including financial sustainability, operational reliance on staff and volunteers, reputational issues, and regulatory compliance. Mitigation measures include robust financial controls, clear policies and procedures, ongoing training, and regular risk assessments to ensure the charity can continue delivering its objectives.

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.

We continue to work with key stakeholders including NHS Wales, Betsi Cadwaladr University Health Board, Hospices Cymru/UK and Welsh Government to establish an all Wales commissioning approach to hospice services.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document
The charity is controlled by its governing document and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT
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.

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

Report of the Trustees
for the year ended 31 March 2026

Trustees
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 (resigned 24/2/26)
Professor F Irvine
Dr A Dalton
Dr C Wallace

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

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.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..... 17/12/26 ..... and signed on the board's behalf by:

.....
Mr J S Thomas - Trustee

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

Opinion

We have audited the financial statements of St Kentigern Hospice Consolidated (the 'charitable company') for the year ended 31 March 2026 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:
- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2026 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 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.

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. This description forms part of our Report of the Independent Auditors.

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

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.

Salisbury and Company Business Solutions Limited

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: 5/10/26

St Kentigern Hospice
Consolidated

Consolidated Statement of Financial Activities for the year ended 31 March 2026

	Notes	Unrestricted fund £	Restricted funds £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, legacies and grants	2	1,143,753	1,599,604	2,743,357	2,479,366
Other trading activities	3	1,579,059	-	1,579,059	1,435,909
Investment income	4	9,953	-	9,953	10,567
Other income		8,252	(5,483)	2,769	(4,295)
Total		2,741,017	1,594,121	4,335,138	3,921,547
EXPENDITURE ON					
Raising funds	5	1,353,511	-	1,353,511	1,114,549
Charitable activities	6				
Charitable activities		1,572,936	1,584,819	3,157,755	2,767,168
Total		2,926,448	1,584,819	4,511,267	3,881,716
NET INCOME/(EXPENDITURE)		(185,431)	9,302	(176,129)	39,831
Transfers between funds	23	(77,334)	77,334	-	-
Other recognised gains/(losses)					
Gains on revaluation of investments	19	201,479	-	201,479	39,286
Net movement in funds		(61,286)	86,636	25,350	79,117
RECONCILIATION OF FUNDS					
Total funds brought forward		5,756,595	362,292	6,118,887	6,039,770
TOTAL FUNDS CARRIED FORWARD		5,695,309	448,928	6,144,237	6,118,887

The notes form part of these financial statements

St Kentigern Hospice Consolidated

Charity Statement of Financial Activities
for the year ended 31 March 2026

	Notes	Unrestricted fund £	Restricted funds £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,135,340	1,599,604	2,734,944	2,475,075
Other trading activities	3	586,784	-	586,784	629,336
Investment income	4	9,953	-	9,953	10,567
Other income		8,252	(5,483)	2,769	(4,295)
Total		1,740,329	1,594,121	3,334,450	3,110,683
EXPENDITURE ON					
Raising funds	5	354,489	-	354,489	306,118
Charitable activities	6				
Charitable Activities		1,571,271	1,584,819	3,156,090	2,764,733
Total		1,925,760	1,584,819	3,510,579	3,070,852
NET INCOME/(EXPENDITURE)		(185,431)	9,302	(176,129)	39,831
Transfers between funds	23	(77,334)	77,334	-	-
Other recognised gains/(losses)					
Gains on revaluation of investments	19	201,479	-	201,479	39,286
Net movement in funds		(61,286)	86,636	25,350	79,117
RECONCILIATION OF FUNDS					
Total funds brought forward		5,756,467	362,292	6,118,759	6,039,642
TOTAL FUNDS CARRIED FORWARD		5,695,181	448,928	6,144,109	6,118,759

The notes form part of these financial statements

St Kentigern Hospice
Consolidated

Consolidated Balance Sheet
31 March 2026

	Notes	Unrestricted fund £	Restricted funds £	2026 Total funds £	2025 Total funds £
FIXED ASSETS					
Tangible assets	18	2,959,087	446,927	3,406,014	3,295,552
Investments	19	2,362,151	-	2,362,151	2,110,672
		5,321,238	446,927	5,768,165	5,406,224
CURRENT ASSETS					
Debtors	21	101,997	-	101,997	390,077
Cash at bank and in hand		522,745	2,000	524,745	505,005
		624,742	2,000	626,742	895,082
CREDITORS					
Amounts falling due within one year	22	(250,671)	-	(250,671)	(182,419)
NET CURRENT ASSETS		374,071	2,001	376,072	712,663
TOTAL ASSETS LESS CURRENT LIABILITIES		5,695,309	448,928	6,144,237	6,118,887
NET ASSETS		5,695,309	448,928	6,144,237	6,118,887
FUNDS	23				
Unrestricted funds:					
General fund				5,695,309	5,756,595
Restricted funds:					
Capital expansion fund				446,928	362,292
Hospital Saturday Fund				2,000	-
				448,928	362,292
TOTAL FUNDS				6,144,237	6,118,887

The financial statements were approved by the Board of Trustees and authorised for issue on 1/10/26 and were signed on its behalf by:

.....
Mr J S Thomas - Trustee

.....
Mr A A Thomas - Trustee

The notes form part of these financial statements

St Kentigern Hospice Consolidated

Charity Balance Sheet
31 March 2026

	Notes	Unrestricted fund £	Restricted funds £	2026 Total funds £	2025 Total funds £
FIXED ASSETS					
Tangible assets	18	2,959,087	446,927	3,406,014	3,295,552
Investments					
Investments	19	2,362,151	-	2,362,151	2,110,672
Investments in subsidiaries	20	4	-	4	4
		5,321,242	446,927	5,768,169	5,406,228
CURRENT ASSETS					
Debtors	21	107,365	-	107,365	386,509
Cash at bank		446,309	2,000	448,309	428,213
		553,674	2,000	555,674	814,722
CREDITORS					
Amounts falling due within one year	22	(179,736)	-	(179,736)	(102,191)
NET CURRENT ASSETS		373,939	2,001	375,940	712,531
TOTAL ASSETS LESS CURRENT LIABILITIES		5,695,181	448,928	6,144,109	6,118,759
NET ASSETS		5,695,181	448,928	6,144,109	6,118,759
FUNDS	23				
Unrestricted funds				5,695,181	5,756,467
Restricted funds				448,928	362,292
TOTAL FUNDS				6,144,109	6,118,759

The financial statements were approved by the Board of Trustees and authorised for issue on 11/12/26 and were signed on its behalf by:

.....
Mr J S Thomas - Trustee

.....
Mr A A Thomas - Trustee

The notes form part of these financial statements

St Kentigern Hospice
Consolidated

Consolidated Cash Flow Statement for the year ended 31 March 2026

	Notes	2026 £	2025 £
Cash flows from operating activities			
Cash generated from operations	1	375,689	179,229
Net cash provided by operating activities		375,689	179,229
Cash flows from investing activities			
Purchase of tangible fixed assets		(317,102)	(81,214)
Purchase of fixed asset investments		(200,000)	-
Sale of tangible fixed assets		1,200	1
Sale of fixed asset investments		150,000	-
Interest received		9,953	10,567
Net cash used in investing activities		(355,949)	(70,646)
Change in cash and cash equivalents in the reporting period		19,740	108,583
Cash and cash equivalents at the beginning of the reporting period		505,005	396,422
Cash and cash equivalents at the end of the reporting period		524,745	505,005

The notes form part of these financial statements

Notes to the Consolidated Cash Flow Statement for the year ended 31 March 2026

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

	2026 £	2025 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(176,129)	39,831
Adjustments for:		
Depreciation charges	192,318	179,321
Loss on disposal of fixed assets	13,118	7,973
Interest received	(9,953)	(10,567)
Decrease/(increase) in debtors	288,084	(19,380)
Increase/(decrease) in creditors	68,251	(17,949)
Net cash provided by operations	375,689	179,229

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/25 £	Cash flow £	At 31/3/26 £
Net cash			
Cash at bank and in hand	505,005	19,740	524,745
	505,005	19,740	524,745
Total	505,005	19,740	524,745

The notes form part of these financial statements

Notes to the Consolidated Financial Statements for the year ended 31 March 2026

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 as 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.

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...

1. ACCOUNTING POLICIES - continued

Pension Scheme
The charity participates in the National Health Service Superannuation Scheme, a defined benefit scheme. The scheme does not provide sufficient information to enable the charity to identify its share of the underlying assets and liabilities and is therefore accounted for as a defined contribution scheme. Contributions payable are recognised as an expense in the period to which they relate.

The charity also operates a defined contribution pension scheme for eligible employees. The assets of this scheme are held separately from those of the charity in an independently administered fund. Contributions payable by the charity are recognised as an expense in the period to which they relate

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. 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 valued 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 and legacies
The costs of generating donations and legacies 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.

continued...

2. DONATIONS, LEGACIES AND GRANTS

	2026 £ Group	2026 £ Hospice	2025 £ Group	2025 £ Hospice
Donations	300,612	292,199	298,682	294,396
Legacies	843,142	843,142	704,653	704,653
Grants	1,599,603	1,599,603	1,476,031	1,476,026
	2,743,357	2,734,944	2,479,366	2,475,075

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

	2026 £ Group	2026 £ Hospice	2025 £ Group	2025 £ Hospice
BCU – Service Level Agreements	753,024	753,024	760,048	760,048
Welsh Government grants	720,940	720,940	617,971	617,971
Other Grants	125,639	125,639	98,012	98,007
	1,599,603	1,599,603	1,476,031	1,476,026

3. OTHER TRADING ACTIVITIES

	2026 £ Group	2026 £ Hospice	2025 £ Group	2025 £ Hospice
Fundraising & events	231,879	231,879	283,440	283,440
Shop income	837,076	207,855	633,599	166,361
Lottery	243,669	133,979	275,835	158,758
Support groups	13,071	13,071	20,777	20,777
Catering income	253,364	-	222,258	-
	1,579,059	586,784	1,435,909	629,336

4. INVESTMENT INCOME

	2026 £ Group	2026 £ Hospice	2025 £ Group	2025 £ Hospice
Investment income	9,953	9,953	10,567	10,567

5. RAISING FUNDS

Raising donations and legacies

	2026 £ Group	2026 £ Hospice	2025 £ Group	2025 £ Hospice
Staff costs	757,529	268,634	622,024	235,583
Goods for resale & shop costs	437,100	43,729	332,611	32,395
Van costs	12,011	-	10,954	-
Office costs	44,177	42,126	39,465	38,140
Lottery prizes	93,600	-	97,700	-
Lottery costs	9,095	-	11,795	-
	1,353,512	354,489	1,114,549	306,118

continued...

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs		Support costs (see note 7)		Totals	
	£	£	£	£	£	£
	2026	2025	2026	2025	2026	2025
Charitable activities (Group)	3,067,959	2,677,304	89,796	89,864	3,157,755	2,767,168
Charitable activities (Hospice)	3,070,010	2,678,628	86,080	86,105	3,156,090	2,764,733

The charity undertakes a single charitable activity, being the provision of specialist palliative care to people with advanced, life-limiting progressive disease and support for their families and carers. Accordingly, expenditure on charitable activities has been presented as a single category and has not been further analysed by activity.

7. SUPPORT COSTS

	Finance		Other		Governance costs		Total	
	£	£	£	£	£	£	£	£
	2026	2025	2026	2025	2026	2025	2026	2025
Charitable activities (Group)	4,569	3,997	74,980	72,286	10,247	13,581	89,796	89,864
Charitable activities (Hospice)	853	938	74,980	72,286	10,247	12,881	86,080	86,105

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

Finance	2026 £ Group	2026 £ Hospice	2025 £ Group	2025 £ Hospice
Bank charges	4,569	853	3,997	938

Other	2026 £ Group	2026 £ Hospice	2025 £ Group	2025 £ Hospice
Management wages	74,980	74,980	72,286	72,286

Governance costs	2026 £ Group	2026 £ Hospice	2025 £ Group	2025 £ Hospice
Auditors' remuneration	6,139	6,139	6,139	6,139
Legal and professional fees	4,108	4,108	7,442	6,742
	10,247	10,247	13,581	12,881

8. NET INCOME/(EXPENDITURE)

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

	2026 £	2025 £
Auditors' remuneration	6,139	6,139
Depreciation - owned assets	192,322	179,376
Deficit on disposal of fixed assets	13,118	7,973

continued...

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2026 nor for the year ended 31 March 2025.

10. STAFF COSTS

	2026	2025
	£	£
Wages and salaries	2,762,343	2,332,967
Social security costs	329,919	207,867
Pension costs	164,308	144,095
	3,256,570	2,684,929

Key management personnel compensation
The total remuneration paid to key management personnel during the year was £279,234 (2025: £271,918).

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

	2026	2025
Administration	7	7
Hospice operations	60	49
Income generation	37	29
	104	85

Included within the average number of employees are 30 (2025: 20) bank staff members. This increase is entirely attributable to hospice operations.

During the year, one employee's emoluments exceeded £60,000. The total gross remuneration of this employee was £75,246. This falls within the £70,001-£80,000 remuneration band.

The average full time equivalent employees during the year were as follows:

	2026	2025
Administration	6	5
Hospice operations	48	42
Income generation	24	21
	78	68

11. COMPARATIVES FOR THE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations, legacies and grants	1,006,336	1,473,030	2,479,366
Other trading activities	1,435,909	-	1,435,909
Investment income	10,567	-	10,567
Other income	925	(5,220)	(4,295)
Total	2,453,737	1,467,810	3,921,547
EXPENDITURE ON			
Raising funds	1,117,607	-	1,117,607
Charitable activities			
Charitable activities	1,320,054	1,444,055	2,764,109

continued...

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

	Unrestricted fund £	Restricted funds £	Total funds £
Total	2,437,661	1,444,055	3,881,716
NET INCOME	16,076	23,755	39,831
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	39,286	-	39,286
Net movement in funds	55,362	23,755	79,117
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	5,643,917	395,853	6,039,770
Prior year adjustment	57,316	(57,316)	-
As restated	5,701,233	338,537	6,039,770
TOTAL FUNDS CARRIED FORWARD	5,756,595	362,292	6,118,887

12. COMPARATIVES FOR THE CONSOLIDATED BALANCE SHEET

	Unrestricted fund £	Restricted funds £	Total funds £
FIXED ASSETS			
Tangible assets	3,000,137	295,415	3,295,552
Investments	2,110,672	-	2,110,672
	5,110,809	295,415	5,406,224
CURRENT ASSETS			
Debtors	390,077	-	390,077
Cash at bank and in hand	438,128	66,877	505,005
	828,205	66,877	895,082
CREDITORS			
Amounts falling due within one year	(182,419)	-	(182,419)
NET CURRENT ASSETS	645,786	66,877	712,663
TOTAL ASSETS LESS CURRENT LIABILITIES	5,756,595	362,292	6,118,887
NET ASSETS	5,756,595	362,292	6,118,887
FUNDS			
Unrestricted funds:			
General fund			5,756,595
Restricted funds:			
Capital expansion fund			362,292
TOTAL FUNDS			6,118,887

continued...

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 £164,308 (2025: £144,095) and employee contributions of £130,156 (2025: £114,600) were payable to the fund during the year.

14. 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:

	2026 £	2025 £
Lottery income	243,669	275,835
Donations	8,412	4,290
	252,081	280,125
Expenditure on fundraising	(118,102)	(121,367)
Net surplus	133,979	158,758
Amount donated to St Kentigern Hospice	(133,979)	(158,758)
Retained in subsidiary	-	-
The assets and liabilities of the subsidiary were:		
Current assets	44,729	56,251
Current liabilities	(44,599)	(56,121)
Total net assets/(liabilities)	130	130
Aggregate share capital and reserves	130	130

continued...

15. 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:

	2026 £	2025 £
Income	1,090,440	855,857
Expenditure on fundraising	(882,585)	(689,496)
Net surplus	207,855	166,361
Amount donated to St Kentigern Hospice	(207,855)	(166,361)
Retained in subsidiary	-	-

The assets and liabilities of the subsidiary were:

Current assets	61,415	54,710
Current liabilities	(61,413)	(54,708)
Total net assets/(liabilities)	2	2
Aggregate share capital and reserves	2	2

continued...

16. 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.

17. LEASING AGREEMENTS

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

	2026	2025
	£	£
Within one year	112,810	82,143
Between one and five years	342,948	234,781
More than five years	255,308	306,408
	711,066	623,332

During 2026, the hospice entered into a new lease agreement. As at 31st March 2026, the charity had annual commitments of £10 under a non-cancellable operating lease, which expires on 23rd November 2056.

During the year, £102,392 (2025: £84,800) has been recognised within the financial statements as an expense relating to operating leases.

continued...

18. TANGIBLE FIXED ASSETS

	Leasehold land and buildings £	Leasehold improvements £	Technology and equipment £
COST			
At 1 April 2025	912,004	3,075,636	127,934
Additions	-	133,318	19,997
Disposals	-	-	(3,393)
At 31 March 2026	912,004	3,208,954	144,538
DEPRECIATION			
At 1 April 2025	623,477	402,511	90,747
Charge for year	22,800	89,188	15,830
Eliminated on disposal	-	-	(2,990)
At 31 March 2026	646,277	491,699	103,587
NET BOOK VALUE			
At 31 March 2026	265,727	2,717,255	40,951
At 31 March 2025	288,527	2,673,125	37,187

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2025	520,997	73,082	4,709,653
Additions	135,029	28,758	317,102
Disposals	(32,649)	(14,973)	(51,015)
At 31 March 2026	623,377	86,867	4,975,740
DEPRECIATION			
At 1 April 2025	255,934	41,432	1,414,101
Charge for year	52,818	11,686	192,322
Eliminated on disposal	(19,510)	(14,197)	(36,697)
At 31 March 2026	289,242	38,921	1,569,726
NET BOOK VALUE			
At 31 March 2026	334,135	47,946	3,406,014
At 31 March 2025	265,063	31,650	3,295,552

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

continued...

23. MOVEMENT IN FUNDS (CONSOLIDATED)

	At 1/4/25 £	Net movement in funds £	Transfers between funds £	At 31/3/26 £
Unrestricted funds				
General fund	5,756,595	16,048	(77,334)	5,695,309
Restricted funds				
Capital expansion fund	362,292	7,302	77,334	446,928
Hospital Saturday Fund	-	2,000	-	2,000
	362,292	9,302	77,334	448,928
TOTAL FUNDS	6,118,887	25,350	-	6,144,237

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,741,017	(2,926,448)	201,479	16,048
Restricted funds				
Capital expansion fund	76,157	(68,855)	-	7,302
Betsi Cadwaladr University Local Health Board	753,024	(753,024)	-	-
Welsh Government	720,940	(720,940)	-	-
Albert Hunt Trust	30,000	(30,000)	-	-
WCVA	1,000	(1,000)	-	-
Hospital Saturday Fund	2,000	-	-	2,000
North Wales Medical Trust	11,000	(11,000)	-	-
	1,594,121	(1,584,819)	-	9,302
TOTAL FUNDS	4,335,138	(4,511,267)	201,479	25,350

Comparatives for movement in funds

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

continued...

23. MOVEMENT IN FUNDS (CONSOLIDATED) - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,453,737	(2,437,661)	39,286	55,362
Restricted funds				
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)	-	-
	1,467,810	(1,444,055)	-	23,755
TOTAL FUNDS	3,921,547	(3,881,716)	39,286	79,117

MOVEMENT IN FUNDS (CHARITY)

	At 1/4/25 £	Net movement in funds £	Transfers between funds £	At 31/3/26 £
Unrestricted funds				
General fund	5,756,467	16,048	(77,334)	5,695,181
Restricted funds				
Capital expansion fund	362,292	7,302	77,334	446,928
Hospital Saturday Fund	-	2,000	-	2,000
	362,292	9,302	77,334	448,928
TOTAL FUNDS	6,118,759	25,350	-	6,144,109

23. MOVEMENT IN FUNDS (CHARITY) - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,740,329	(1,925,760)	201,479	16,048
Restricted funds				
Capital expansion fund	76,157	(68,855)	-	7,302
Betsi Cadwaladr University Local Health Board	753,024	(753,024)	-	-
Welsh Government	720,940	(720,940)	-	-
Albert Hunt Trust	30,000	(30,000)	-	-
WCVA	1,000	(1,000)	-	-
Hospital Saturday Fund	2,000	-	-	2,000
North Wales Medical Trust	11,000	(11,000)	-	-
	1,594,121	(1,584,819)	-	9,302
TOTAL FUNDS	3,334,450	(3,510,579)	201,479	25,350

Comparatives for movement in funds

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

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,642,873	(1,626,797)	39,286	55,362
Restricted funds				
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)	-	-
	1,467,810	(1,444,055)	-	23,755
TOTAL FUNDS	3,110,683	(3,070,852)	39,286	79,117

23. MOVEMENT IN FUNDS (CHARITY) - continued

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

	At 1/4/24 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31/3/26 £
Unrestricted funds					
General fund	5,638,348	62,757	71,410	(77,334)	5,695,181
Restricted funds					
Capital expansion fund	401,294	(62,757)	31,057	77,334	446,928
Hospital Saturday Fund	-	-	2,000	-	2,000
	401,294	(62,757)	33,057	77,334	448,928
TOTAL FUNDS	6,039,642	-	104,467	-	6,144,109

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 £
Unrestricted funds				
General fund	3,383,202	(3,552,557)	240,765	71,410
Restricted funds				
Capital expansion fund	161,403	(130,346)	-	31,057
Betsi Cadwaladr University Local Health Board	1,820,629	(1,820,629)	-	-
Welsh Government	1,030,899	(1,030,899)	-	-
The February Foundation	5,000	(5,000)	-	-
Albert Hunt Trust	30,000	(30,000)	-	-
WCVA	1,000	(1,000)	-	-
Hospital Saturday Fund	2,000	-	-	2,000
North Wales Medical Trust	11,000	(11,000)	-	-
	3,061,931	(3,028,874)	-	33,057
TOTAL FUNDS	6,445,133	(6,581,431)	240,765	104,467

A transfer of £77,334 was made from the General Fund to the Capital Expansion Fund to cover excess expenditure allocated to the fund.

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.

The specific nature of the restricted funds is as follows:

Capital Expansion Fund – funds restricted for capital expenditure relating to the expansion and development of the charity.

Albert Hunt Trust – funds restricted to supporting a trainee ANP post.

WCVA – funds restricted to covering the costs of an energy audit.

Hospital Saturday Fund – funds restricted to supporting a befriending service.

North Wales Medical Trust – funds restricted to clinical training costs.

23. MOVEMENT IN FUNDS (CHARITY) - continued

BCUHB, Board and Welsh Government – funds restricted to supporting clinical services.

Prior year adjustment
During the previous financial year, a prior year adjustment was included in relation to the inclusion of depreciation apportionment for restricted funds.

24. 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 9, no trustee received remuneration, any other benefits or reimbursement of expenses from the charity during the year ended 31 March 2026 (2025: £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 distribute their profits to the charity.

St Kentigern Trading Ltd:

During the year, St Kentigern Trading Ltd generated profits of which £67,855 (2025: £27,861) remained undistributed at the year end. Sales amounting to £12,703 (2025: £7,970) were transferred directly to the Hospice. At 31 March 2026, £29,755 (2025: £12,680) was due to the Hospice.

St Kentigern Promotions Ltd:

St Kentigern Promotions Ltd made a profit of which £3,541 (2025: £34,258) was not transferred at the year end. Bank interest of £940 (2025: £1,151) was transferred to the Hospice during the year. No raffle proceeds were transferred in 2026 (2025: £17,488). At 31 March 2026, the intercompany balance was £5,321 (2025: £17,921).

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.

25. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the board of trustees.

26. LEGAL STATUS OF THE CHARITY

The charity operates as a registered company, limited by guarantee. There were thirteen members at the year end, each of whom has undertaken to contribute £1 in the event of the charity being wound up.