



rainbows

Brightening short lives

We care for babies, children and young people
in the East Midlands – wherever they are.

Hospice | Hospital | Home

Cope Children's Trust Trustees' Annual Report and Accounts Year ended 31 March 2025

Company Number: 02743297
Registered Charity Number: 1014051



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The trustees present their report and the audited financial statements for the year ended 31 March 2025.

Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

1. Reference and Administration Details

Chair	Paul Stothard
Vice Chair	Sue Dryden
Treasurer	Angela Browning

Other Trustee members

Chandrakant Kataria OBE
 Peter Barry
 Ruchira Bhalla
 Vipal Karavadra
 Andrew Matthews
 Alison Neate (resigned on 12 December 2024)
 Sean O'Shea (resigned on 3 May 2024)
 Lotte Rietveld
 Vijay Sharma
 Daniel Walsh
 Richard Whall (resigned on 28 February 2025)
 David Anthony Wilson (resigned on 11 November 2024)
 Jennifer Halse (appointed on 13 March 2025)

Governance and Remuneration Committee

Chandrakant Kataria OBE (Chair)
 Sue Dryden
 Paul Stothard
 Alison Neate (resigned on 12 December 2024)

Finance Audit and Risk Committee

Angela Browning (Chair)
 Paul Stothard
 David Anthony Wilson (resigned on 11 November 2024)
 Andy Matthews
 Ruchira Bhalla

Income Generation and Marketing Committee

Richard Whall (Chair) (resigned on 28 February 2025)
 Lotte Rietveld
 Vipal Karavadra
 Sean O'Shea (resigned on 3 May 2024)

Note: The committee structure has been revised for 2025/2026, with Finance Audit and Risk Committee and Income Generation and Marketing Committee now combined into a single committee.

Clinical Quality Assurance Committee

Sue Dryden (Chair)
 Dr Pete Barry
 Daniel Walsh
 Vijay Sharma
 Jenny Halse (appointed on 13 March 2025)

Founder	Harry Moore
President	The Duchess of Rutland
Patrons	Anne Davies Tony Jacklin CBE Chris Cohen Fiona Cairns Andy Abraham Ady Dayman Angela Rippon OBE William Roache MBE Nina Conti Rakhee Thakrar Sam Bailey Lydia Bewley Kwoklyn Wan Shaun Murphy Matthew Hoggard

Company Secretary	Josie Lee (appointed 29/4/2024)
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Senior Leadership Team	Jane Burns - Chief Executive Officer Julie Taylor - Executive Nurse and Director of Clinical Operations Vacant - Director of Income Generation and Marketing (vacant since 4/2/2025) Nishal Saujani - Director of Income Generation and Marketing (resigned 3/2/2025) Josie Lee - Director of Finance (appointed 29/4/2024) Julia Bates - Director of People Samuel Massiah - Director of Digitally Enabled Transformation (appointed 9/10/2024)
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Contact Details	Charity number - 1014051 Company number - 02743297 Operating name - Rainbows Hospice for Children and Young People Principal and Registered Office - Lark Rise, Loughborough, Leicestershire, LE11 2HS Countries of Registration and Incorporation: England and Wales
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Auditor	Sayer Vincent LLP, London
Principal Bankers	National Westminster Bank plc, Leicester
Principal Solicitors	Shoosmiths, Nottingham
Principal Investment Managers	Brewin Dolphin, Leicester and Investec, London

2. Introduction

Katie-Rae's Story

Katie-Rae underwent three major heart operations before the age of three and she was never expected to survive.

"Cheeky and determined" Katie-Rae (now six) was born with Hypoplastic Left Heart Syndrome and she has suffered several brain bleeds. No one knows what her future holds.

For several years, her parents, Nicola and Neil, have relied on the support of our Charity.

"We were told Katie-Rae had a 30 percent survival chance," said Nicola. "She had a heart operation at three-days-old, another at four-months-old and then again at three-years-old."

Tragically, after the last heart operation, Katie-Rae suffered a bleed on the brain following a silent stroke. She had urgent surgery to remove the damaged cells and drain the fluid.

Katie-Rae then alternated between settling on the ward, and being rushed to the Paediatric Intensive Care Unit, because of clots on her brain and then a second bleed.

"At this point, we were told the worst; that there was no coming back," said Nicola. "We were asked to sign a Do Not Resuscitate (DNR) and this is when we were introduced to the support of Rainbows.

"Her brain was so swollen, it was out of her skull. We were told that, if she were able to breathe on her own, her heart might not stand it once she was taken off life support. But she breathed on her own, which was a surprise to everyone.

"We left the ward unaware of what was to come. Suddenly, she made a complete U-turn and at that point, no one could believe it. She was a walking miracle. She slowly started to talk and do facial expressions.

"Rainbows has supported us all the way through. Our Family Support Worker was my go-to for all concerns and support and they have helped me so much with my mental health.

"For our son, SJ (10), it has been a lot for him to go through and he has been helped by the Rainbows Sibling Support Services. The Sibling Support Worker works a lot with SJ. He has really benefitted from her understanding of his special circumstances. Other therapists can help with his mental health, but they don't always understand what we go through every day at home, and how different SJ feels at school. But the Sibling Support Worker does.

"Without Rainbows we wouldn't have been able to manage, even if it is for Katie-Rae to have that break so we can put SJ first. He would be in a different place if it wasn't for Rainbows. Katie-Rae loves being at Rainbows too. She is very strong minded and amazing at what she does. She takes everything in her stride."

Katie-Rae's condition is now more stable and she talks very well. She is learning how to walk again and adapting to being blind. But tragically, her parents know time is precious.

"When her heart starts to fail, she will be in heart failure and that is it," said Nicola. "We know there is no option for more surgery, which is hard. We don't know what the future holds, we just have to live each day, and each day is a blessing."



Who We Are and What We Do

Rainbows exists to support babies, children, young people and their families in life and in death. We create lasting, precious memories and provide care and support wherever a family needs us – in the Hospice, at home or in hospital. For families facing the unimaginable, we provide compassionate and dignified support during dying and bereavement. We help families to navigate their grief while honouring the memory of their child.

Rainbows provides end-of-life, palliative and short break care to babies, children and young people, aged 0 to 25 years, with life-limiting and life-threatening conditions, from across the East Midlands. Holistic support is also available for the baby, child, young person and their families.

Our Vision

We believe every baby, child, young person and their family should have the “Rainbows Experience” throughout their palliative or end-of-life care.

They should have the best possible care where choice, quality and expertise is prioritised, ensuring families can make informed decisions that are right for them. As a child nears the end of their life, they should have help and support to make treasured memories while surrounded by comfort, dignity and love. After death, they should continue to receive support and compassion as families go through bereavement and grief.

Our Mission

We provide compassionate, expert palliative and end-of-life care to babies, children, and young people across the East Midlands. The unique needs of each baby, child and family are the centre of everything we do, and our mission is to support them in their most comfortable and preferred setting. Working collaboratively with other professionals and volunteers, we provide care and support and create opportunities and meaningful memories through illness, death and bereavement.

We provide the following services to our users as part of the holistic care

End of Life Care	Symptom Control	Respite Care	Hydrotherapy
Music Therapy	Physiotherapy	Neo-natal Support	Specialist Play
Complementary Therapy	Family Support	Multisensory	Youth Support
Social Support	Bereavement Support	Hospice@Home	Psychological support
Sibling Support	Complex Care	Rainbows Nurses in Hospitals	Outreach Support
Community Hubs	24/7 Single Point of Contact (SPOC)	After Death Care	Rainbows Days

Introduction from the Chair of the Board of Trustees

As I prepared to write this foreword, and reflected on another busy year at Rainbows, I was struck once again by the progress being made in the development of Rainbows' reputation for excellence both within the community and in the world of children's hospices. Most importantly, I have seen an appetite for change and innovation throughout the organisation when seeking ways to improve the quality of support for the babies, children and young people, and their families, throughout the East Midlands.

This is very much to the credit of the great management team, ably led by our CEO Jane Burns, and all of those who work for Rainbows be it at Lark Rise, in the community, in hospitals or within our retail operations.

Looking at the past year, against the continuous economic uncertainty and shifting NHS landscape, the team at Rainbows has delivered a strong performance both in terms of the management of its financial resources, and in delivering our services to an increased number of families in new ways. A few years ago, we set out on an ambitious path to deliver the Rainbows experience to families in the East Midlands wherever they were. I reported last year on the success of the introduction of Rainbows nurses in hospitals. This year we embarked on a Family Support and Outreach project. This project involved a continuation of the development of our Hospice@Home service, the piloting of Community Hubs, and locality-based family support. Our new strategy looks to build on the experience gained through this project as we continue to extend our support to families nearer to where they are.

I want to take a moment here to thank my fellow Trustees for all their support, encouragement and challenge over the past twelve months. During the year we said goodbye to Sean O'Shea, Alison Neate, Dave Wilson and Richard Whall who have all contributed a huge amount during their time with Rainbows and I would like to take this opportunity to convey my thanks for all their hard work and commitment. We have appointed Jenny Halse as a Trustee, who is a very welcome addition to the Board, bringing, as she does, different perspectives and a level of expertise that can only enhance and strengthen us as a collective.

Rainbows is in a better position than many in the Hospice sector with a strong balance sheet and an enviable reputation for excellence. However, we cannot afford to be complacent. We set out last year to diversify our income streams further, and there is still much to do. We also stated we would be investing in digital. We are fortunate to have appointed our first Director of Digitally enabled Transformation, Sammy Massiah, who is leading our thoughts and activities in this area.

As we embark on the next 3-year strategy, we will seek to continue to develop our services in the community, improve and develop our facilities at Lark Rise and seek to maximise the benefit that technology can bring to the nature and efficiency of our services. Whilst we continue to be cautious in the light of the economic climate within which we operate, we recognise the need to invest the funds generously donated by private individuals and corporate bodies to ensure our services are accessible to more families throughout the East Midlands.

I have said this every year, but I genuinely regard it as a privilege to act as Chair of the Board for Rainbows, a Charity that would not exist without the generosity of all those who support us. From our volunteers who kindly give their time, through to individuals and organisations who fundraise and donate for us.

On behalf of the Board – Thank You

Paul Stothard - Chair



3. Our Strategic Report

How We Work

Organisation

The Board has seen some changes during the year with four Trustees retiring and one being appointed. In between the quarterly Board Meetings, the Clinical Quality Assurance Committee, the Governance and Remuneration Committee, the Income Generation and Marketing Committee and the Finance, Audit and Risk Committee met four times during the year. The committee structure has been revised for 2025/2026, with Finance Audit and Risk Committee and Income Generation and Marketing Committee now combined into a single committee. The Finance, Audit and Risk Committee convened in August to receive the Auditor's report on the Annual Report and Accounts.

These meetings are conducted at Lark Rise.

Purpose Built Facilities

We operate the Charity and run the Hospice from the Rainbows site at Lark Rise in Loughborough. The Hospice is a purpose-built unit that houses 14 bedrooms, two quiet rooms, a therapy suite, offices and extensive grounds with gardens for play and quiet reflection. During 2024/5 we have revisited the footprint of Lark Rise and worked with an architect to develop plans to ensure that we are making the most of available space and that it is fit for the future and the type of care we will need to be delivering, this work also ensures our environmental impact is minimised as much as possible.

In addition, we deliver services in Hospital and Community settings.

Staff Training and Development

Rainbows is committed to continuous professional development for our care and other professional teams.

Our Clinical teams are well qualified and experienced and are supported by specialists in play, physiotherapy, complementary therapy and music therapy. The team is supported by dedicated administrators, housekeepers and catering staff.

We are a nurse led service which is led by our Specialist Palliative Care Team, headed by our ACPs (Advanced Clinical Practitioners). When required, the team is supported by Hospital and Community Paediatricians and a Specialist Palliative Medicine Consultant, who provide advice and support remotely. A GP visits twice per week.

The Charity has a Supporter Relations and Retail Team which raises the funds to enable the Charity to carry out its charitable purpose.

The Business Resources and People Teams provide support functions to the Hospice such as finance, IT, estates, facilities, health and safety, human resources and learning and development.



Developing the Next Generation of Hospice Professionals

Rainbows supports a wide range of learning and development activities for staff and volunteers to meet mandatory requirements, develop role specific skills and address personal development needs identified through the appraisal process.

We have run a number of organisational development courses involving all staff and Trustees across the Charity. This programme will continue.

During the year the Charity financially supported: one nurse to attend the Masters course in Paediatric Palliative Care in Cardiff, two nurses to train as ACPs, 1 Hospice Care Assistant (HCA) to complete nurse training and 1 HCA to complete Nurse Associate training.

For the first time we have hosted and part funded (in conjunction with Health Education England) a Medical Trainee Fellowship, by doing this we hope to grow local interest in the medical workforce in Children's Palliative Care, which will support the growing gap in Specialist Medical support that is available regionally and nationally.

This year we will continue to grow our team of Advanced Clinical Practitioners by recruiting to a further post, to ensure we have 7 day per week ACP cover.

We work closely with local universities to support the training of nursing, medical and allied health professional students. We support students on placement at Rainbows and offer clinical expertise, education and training in palliative care across the region and further afield.

We deliver regular learning and development opportunities to our clinical teams to ensure that competence is maintained and to improve knowledge, skills and expertise in line with best practice and the latest research.

In May 2024 we presented some of our Specialist Palliative Care work at the International Conference for Children's Palliative Care in Rome.

In 2025/2026 we will be presenting several pieces of work at the Together for Short Lives Conference and publishing work to share what we have achieved during our 2020-2025 strategy.

The Charity is committed to being a learning and development organisation. With a programme of soft skills and specific skills training rolled out across the organisation to ensure our workforce has relevant and up to date skills fit for the future.

We are continuing to develop, embed and utilise the skills of our nursing workforce by working in partnership with the NHS.

Volunteers

Without the support of the people and organisations of the East Midlands, Rainbows would simply not exist. Our volunteers embody this generosity and come from all walks of life, bringing a variety of experiences, backgrounds, and skills.

With over 300 dedicated individuals contributing their time, talents and enthusiasm across a range of volunteer roles, our team of volunteers is truly extraordinary. Everyone who volunteers with Rainbows has one thing in common, they're vital to our work.

In whatever volunteer role they do, they help make a huge difference to the lives of babies, children, young people and their families across the East Midlands.

Our volunteer activity has continued to increase and last year collectively our volunteers donated 38,825 hours, which is equivalent to approximately twenty full-time employees. At an average annual salary, including on costs, this would value their time at £678,323.



Our Priorities and Objectives

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Purpose

Rainbows exists to support babies, children, young people and their families in life and in death. We create lasting, precious memories and provide care and support wherever a family needs us – in the hospice, at home or in hospital. For families facing the unimaginable, we provide compassionate and dignified support during dying and bereavement and help families to navigate their grief while honouring the memory of their child.

Aims

Families of children with life limiting /life threatening conditions are often overwhelmed by the challenge of caring for their children. Challenges such as the complexities of working with many professionals, services and appointments; the difficulties of maintaining family life and employment; and isolation in the community. Accessing hospice care from Rainbows helps by providing them with relief from the day-to-day responsibility of care. We provide expert care for their sick child and support for the whole family. This means that families feel supported and enabled to continue to care for their baby, child or young person at home. Their needs are assessed and reviewed by a multi-disciplinary team which specialises in children's palliative care.

Significant Activities for Public Benefit

In Hospice Care

Care at the Hospice in Lark Rise is made available to all babies, children and young people 0-25 who meet the admission criteria laid down by the Charity. Each has a Holistic Needs Assessment carried out which determines which Rainbows services would best meet their needs.

Each baby, child and young person has an individualised care plan that details all of their care needs and choices, including information about the ways in which they would like to communicate with their carers and their choice for place of care.

Outreach Service

We have now completed our community and outreach service expansion. Our Hospice at Home service, which provides care and support to babies, children and young people who are unstable, deteriorating and/or dying in the home has now been operational for 18 months. With caseloads continuing to grow, we aim to expand this team in 2025/26 to enable us to support more babies, children and Young People (BCYP) to die at home.

We delivered 4 Community Hubs in 2024/25, with the aim to bring Rainbows services 'closer to home' for families, these were very well attended and evaluated positively by families. In 2025/26 we will be delivering 16 community hubs in all 5 counties, including 2 Cultural Hubs with the aim of reaching more diverse communities.

Our Family Support Teams are now locality based with county-based caseloads. This enables our staff to be more accessible and to have more regular contact with families in their County.

Rainbows in Hospital

We now have Rainbows Palliative Care Specialist Nurses in hospitals across all five counties of the East Midlands, supporting babies, children and young people in both the Neonatal and Paediatric Units. We provide expert clinical advice to staff and emotional support to families and staff.

Rainbows in Hospital

The Rainbows Palliative Care Specialist Nurses in hospitals activity continues to grow, they are delivering over 300 contacts to around 80 BCYP with around 20 not previously known to Rainbows every month. The support they offer ranges from signposting & supporting families to access services to delivering End of Life Care in the hospital setting. Engagement with hospitals across the county has continued to improve, resulting in an increase in BCYP being referred to Rainbows.

Family Support

Families of children with life-limited conditions are often overwhelmed by the challenge of caring for their children; the complexities of working with many professionals, services and appointments and the difficulties of maintaining family life and employment; they can also be isolated in the community. Accessing hospice care from Rainbows helps by providing them with relief from the day to day responsibility of care; expert care for their sick child and support for the whole family, including siblings.

When a baby, child or young person is referred to Rainbows, a member of our Family Support Team will contact the family to talk about what their needs are and how Rainbows can best support them. The team works in partnership with Community Nursing Teams and Social Care Providers to support families in the community, as well as when they are resident at the Hospice.

The Family Support Team offers a range of services including spiritual and cultural support. We have a Bereavement Support Lead who offers support with end of life care planning and in all aspects of bereavement care and counselling.



Our achievements and performance

The charity's main activities, and who it tries to help, are described below. All its charitable activities focus on providing expert palliative care and holistic family support to children with life-limiting or life-threatening conditions and are undertaken to further Cope Children's Trust's charitable purposes for the public benefit.

Getting Full Use of our Facilities

We enable families to access the facilities throughout the week and on a number of weekends each year. We also provide nursing care, therapies and support services at home or in hospital.

Rainbows is an integral part of the East Midlands Children and Young People's Palliative Care Network, which is chaired by our Executive Nurse and hosts regular meetings throughout the year.

Statement on Public Benefit

The Charity provides public benefit through the operation of a hospice for babies, children and young people with life-limiting and life-threatening conditions and through the provision of family, community and bereavement support. The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Criteria for Measuring Success

The Trustees' criterion for measuring success is to ensure the Charity continues to develop and refine its services and to reach more babies, children and young people who could benefit from the services we offer. We also seek to ensure our operating costs are well controlled whilst maintaining the quality of service delivery, and that we maintain a level of income and reserves to ensure the sustainability of the Charity.

Care

We have now completed the implementation of our 5 year strategy, which was to expand Rainbows reach across the 5 counties in the East Midlands- 'the Rainbows experience wherever you are'. We have introduced new services in Hospital and in the Community and redesigned the services we deliver in the Hospice, so that we are relevant and innovative in our care delivery.

We reached out to more families across the East Midlands during the year and have continued to provide outstanding care at our Hospice in Loughborough, hospital and at home.

During the year, we introduced a 24/7 Single Point of Contact (SPOC) for Healthcare Professionals across the East Midlands. The aim of the service was to improve access to services, increase choice to families and improve equity across the region. This service supports the care of some of our region's most unstable and complex children, enabling them to stay in their place of choice when they are unstable, deteriorating or dying.

The specialist services we provide are made possible because of the ongoing support we receive from our donors.

We have expanded our Transition team in response to the growing numbers of young adults and continue to work closely with adult hospices and other services on ways in which we can successfully transition our young people. Further work in 2025-26 in conjunction with Hospice UK, will see us aspiring to be recognised as a Centre for Excellence for transition.

We have increased referrals into Rainbows by expanding our services and now reach more of those children who could benefit from Rainbows within the East Midlands. Our aim is to continue to increase the number of children we reach.

Care (Continued)

Below are some of the services we provided, always ensuring these were in line with health and social care regulations. More details can be obtained from our 2024/25 Quality Account.

- End-of-life care
- Symptom Control
- 24/7 SPOC
- Short Breaks
- Step down beds to support the NHS
- Rainbows in Hospital
- Hospice@Home
- Community Hubs
- 37% of total referrals related to under 1s
- Family Support

Investing in Technology

Throughout 2024/25, we've made bold strides in digital innovation, investing in cutting-edge solutions to enhance our services and improve efficiency. Leading this charge, we welcomed a Director of Digitally Enabled Transformation to spearhead our strategy and ensure technology empowers every aspect of our work. We've introduced new digital systems to streamline nursing activity recording, volunteer management, public information in our shops, and facility operations. We've also upgraded our telephone system and modernised our video conferencing capabilities, ensuring seamless communication across our teams.

In the year ahead, we'll expand our IT team to drive project delivery and support our growing digital landscape. With this additional expertise, we will:

- Fully implement SharePoint across the organisation for better collaboration
- Launch a smart rota system integrated with our HR and payroll system
- Upgrade our till systems to enhance customer insights in our shops
- Continue enhancing our video conferencing for a more connected hospice community
- Develop a comprehensive strategy to harness our data, transforming it into valuable insights and intelligence that drive improvements in hospice services.

These investments will ensure our services are delivered smarter, faster, and more accessibly, ensuring we provide the very best care and support.



Looking Ahead - 2025 and Beyond

In this financial year we have come to the end of our current strategy which has been very much focused on increasing our reach so that we can support more babies, children, young people and their families across the East Midlands. At the same time, we have extended our services to include Nurses in Hospital, Hospice@Home and Community Hubs.

Looking to the future, our new strategy will focus on building on all that we have achieved so far. Our service delivery, whilst in different stages of development, is established. Our focus for 2025-2028 will be to ensure that the services that we offer are continually evolving, improving, innovating and adapting, particularly in response to the external environment. Over the next 3 years we will aim for excellence in service delivery in order that we can provide the best for our families.

In the last 4 years we have also seen a step change in our engagement with research. Our ambition is to be a Centre for Excellence in Research and Training. However, that is not an end in itself and is linked to our aim to be excellent in our delivery of services. We need to understand what excellent end of life care looks like and how we will achieve it. We then need to ensure that we share that externally by becoming an affiliated teaching hospice and delivering education to the workforce across the East Midlands. We want our BCYP to receive the best palliative and end of life care – whoever is providing it and wherever they are.

In order to achieve our strategic priorities and to continually improve as we strive for excellence, we must ensure that our culture and work force is fit for purpose and that we are dealing with the challenges presented by the external environment. Innovation and best practice are at the heart of this. We must also ensure our financial sustainability and that we use our resources both efficiently and effectively, including our building. We will look to use technology to both enhance our service delivery and increase fundraising revenue, and ensure that we are working efficiently and effectively. We will be taking our environmental responsibilities seriously, which is important from an ethical perspective as well as maximising the use of our resources and enabling donor and supporter relationships.

Sadly, some children just don't live long enough.

Since 1994 we have opened our doors and hearts to those babies, children, young people and the people who love them most. And now, more than ever, we need your help to keep on bringing care and happiness to our babies, children, young people and their families.

Help brighten short lives



Principal Risks and Uncertainties

Through the risk management processes established for the Charity, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary.

Major risks are identified and ranked in terms of their potential impact and likelihood; there are those which have a high likelihood of occurring and would, if they occurred, have a severe impact on the operational performance and achievement of aims and objectives, or could damage the reputation of the Charity, changing the relationship between Rainbows and our Trustees, supporters or beneficiaries.

As a Charity providing care for babies, children and young people and their families, all staff have a responsibility to ensure the safeguarding of children, young people and vulnerable adults. In order to fulfill our responsibilities and mitigate risks, DBS (Disclosure and Barring Service) checks are routinely performed on new and existing staff and volunteers where appropriate to do so. Trustees, staff and volunteers attend statutory and mandatory training, adhering to local Safeguarding Children and Adults Boards' policies and procedures and inter-agency guidance. The Charity has appropriate policies and procedures in place, employs a Safeguarding Lead and the Executive Nurse and Director of Clinical Operations has responsibility for oversight of this activity.

The annual review has identified only a few minor risks but this has resulted in improved procedures and contingency plans and has given the impetus for better planning. Particular attention was focused on non-financial risks which might arise from shortages of qualified and experienced staff which could affect the charity's ability to comply with healthcare requirements. From an employment perspective, the Charity aims to recruit and maintain a motivated, skilled workforce, providing training and support as appropriate. We maintain high standards in employment practices to ensure the fair and efficient use of our most valuable asset, our people.

A key element in the management of financial risk is the setting of a risk reserves policy which is reviewed annually by the Trustees. The policy is informed by forecasts of future income levels, expenditure in future years, and an analysis of future needs, opportunities and contingencies of risk. If and when these risks arise, an assessment of the likelihood of each of those events arising and the potential consequences for the Charity of not being able to meet them are also considered.

Low risks have been brought together in a "low risk register" so that we do not lose sight of these risks even if we consider them to have a low severity or impact at the time they were considered.

The Executive Team now have a digital risk record where all risks will be captured, reported and reviewed through our Datix system. This provides greater scope for individuals to record risks which will then formulate into department, directorate and organisation risks. Organisation risks will continue to be reviewed and scrutinised at the Clinical Quality Assurance Committee and the Finance Audit and Risk committee.



Financial Review

Results for the year ended 31 March 2025 are shown in the Statement of Financial Activities on page 23. This, together with the Balance Sheet on page 24, should be read in conjunction with the related notes which have been produced in accordance with the Charities SORP (FRS102).

The Trustees are pleased with the result for the year recognising the challenging conditions across the Charity sector as a whole brought about by the cost of living crisis.

Where Our Income Came From in 2024/2025

Total income in the year grew by 10.7% from £9,549,000 to £ 10,569,000, which is a strong result for the year.

All of our supporters, donors, funders and volunteers are incredible and never fail to amaze us with their dedication and commitment to helping the babies, children and young people and families that we support at Rainbows. We cannot thank enough each and every one of them for all they do and give in support of our cause. Thank you so very much.



How We Spent Your Money in 2024/2025

Total expenditure during the year increased by 20.7% from £9,104,000 to £10,987,000.

Expenditure on fundraising activities has increased to £3,503,000 from £2,784,000 in the previous year.

Overall charitable spending increased during the year from £6,320,000 to £7,484,000 and is 68% of the total expenditure for the year (2024 69%).



We aim to maximise the value of all donations by obtaining best value for money on all our operating costs. We exercise restraint on pay increase costs having due regard to the economic climate and other sector awards. Cost savings are never made at the expense of the quality of care we provide.

Staff employment costs were the largest item of expenditure in the year at 65% of total costs, and they represent the salaries of the care team within the Hospice and the team of staff who provide support throughout the Hospice and in the community.

Every pound we raise is given by you:



- 2p Events and Challenges
- 8p Retail sales
- 8p Lottery
- 9p Grants from Trusts
- 19p NHS support
- 20p Gifts in wills
- 34p Voluntary donations

Every pound we spend is spent carefully:



- 1p Events and Challenges
- 3p Lottery costs
- 10p Retail costs
- 15p Hospice facilities
- 17p Raising the next £1
- 54p Care and Family Support Teams

Reserves Policy

The charity's reserves are detailed in note 17 and 18 to the accounts.

The review of current and future predicted reserves, in line with forecast management accounts performance and cashflow requirements, demonstrates robustness and reassurance in relation to the preparation of the financial statements on a going concern basis.

The Trustees have established the level of reserves using the methodology outlined in the Charity Commission Guidance so have considered the level of required reserves based on the assets used in the Charity and the risk to the Charity and likelihood of an event occurring. This ensures that where reserves are needed to bridge any funding gaps between running the Hospice and income being received, and events, commitments or emergency requirements, funds are available. This enables us to continue our current activities and fund short term expenditure should external funding drop significantly.

A review was carried out by the Director of Finance, the CEO and the Treasurer based on the Charity Commission Guidance on Reserves. The Trustees consider the level of required reserves to be £3,843,400 (2024 - £3,543,100) based on the report presented to them and agreed that both the policy and its implementation will be reviewed annually. The total free reserves at 31 March 2025 was £8,377,916 (2024 - £6,806,812). Note 18 details the analysis of reserves of the Charity.

In addition to the above position, the Trustees consider it appropriate to retain the surplus reserves held for prudence in an uncertain economic climate as fundraising growth works to catch up with the increased costs of delivering the new services and the increase in employer's national insurance. We are in a positive position in that our surplus reserves will enable us to build our strategic aims in a sustainable way and allow for improvements in the utilisation of technology in our work. To facilitate these strategic aims Trustees have agreed to £469,000 (2024 - £2,379,000) of designated reserves.

Investment Policy

The Trustees, having regard to the liquidity requirements of operating the Hospice and to the reserves policy, have operated a policy of keeping a large proportion of available funds in interest bearing deposit accounts and seek to achieve a rate of deposit interest which matches or exceeds inflation. However, the Trustees have placed the security of cash deposits above possible financial return. Where monies are available that are not needed to fund immediate charitable activities, the Trustees have appointed investment managers on a discretionary basis. Regular communication is maintained between the investment managers and the Finance, Audit & Risk Committee relating to all portfolio changes. The Trustees exercise the "duty of care" described in the Trustee Act 2000 with regards to all investments.

Review of Investment Performance

Brewin Dolphin and Investec have acted as investment managers to the Trust during the year. Investments made by the advisors on our behalf are within the risk classification "Cautious with Risk".

This year the performance of the investment portfolio, which is benchmarked against the WMA Private Investors Income Index (Total Return), has performed higher than the benchmark. At the year end, the portfolio reflected a gain, on a total return basis, of 3.71% compared with the benchmark gain of 3.47%.

The Trustees carry out an annual review of the investment managers' performance and future performance is expected to improve versus the benchmark.

4. Statement on Fundraising Activities

Rainbows has a team of fundraisers which is employed by the Charity. This team of fundraisers, part of the Supporter Relations department, supports individuals and groups that fundraise on our behalf. They also raise funds from individual donors, events, companies and grant making bodies to secure the funds needed to keep the Hospice and its services in operation year after year.

The department is split into three teams which reflect the different focus areas for our fundraising activities. They are:

- Relationship Fundraising – this includes our work with Corporates, in the community, with Trusts and Foundations.
- Public Fundraising – engaging with individuals who donate to us whether on a one off or regular basis as well as those who support us in memory of loved ones and those who leave a gift in their will.
- Retail – our growing chain of shops selling preloved items.

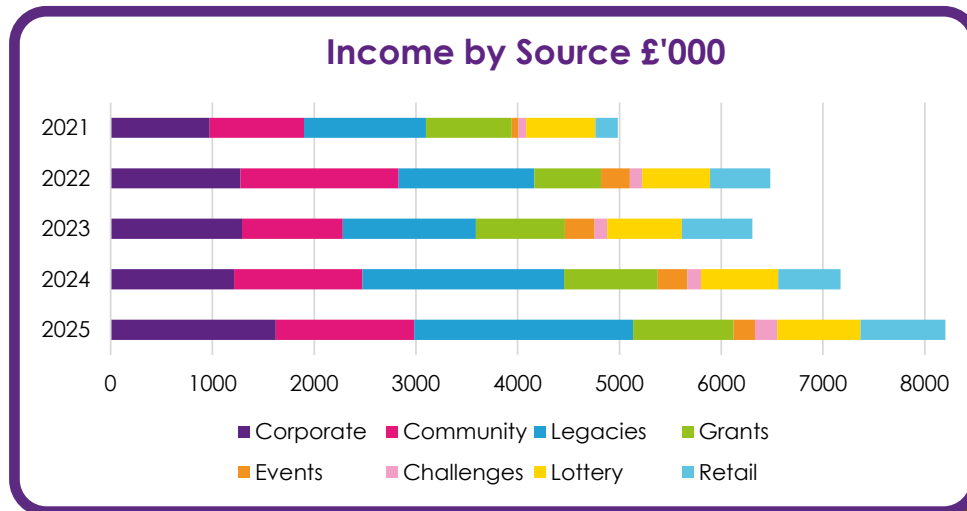
The teams all work collaboratively on all aspects of funding and work hard to ensure that we offer the best support we can to those who fundraise on our behalf. Our focus is to build long term meaningful relationships with our supporters.

In addition to our in-house team, we have commercial contracts in place with Smile, and Engage and Connect for the recruitment of new lottery players, which enables us to grow the amount of money we raise from the lottery to fund our work. All Rainbows fundraising activity complies with the Code of Fundraising Practice. Where fundraising activity is taking place on our behalf (for example Engage and Connect or supporters putting their own events on for us) we ask that the Codes of Practice are followed. In some cases (as required by the Code of Fundraising Practice) we insist on a Commercial Participator Agreement being signed by all parties.

Rainbows is registered with the Fundraising Regulator. There is no occurrence of non-compliance with the Fundraising code.

In the year ended 31 March 2025 there were no significant matters of complaint that required further action.

The Charity protects vulnerable people, including its users, by having appropriate checks and balances in our promotion of the charities fundraising activities to them and ensuring staff are aware of our responsibility in this area.



5. Structure, Governance and Statement of Trustees' Responsibilities

Governing Document

Cope Children's Trust, operating as Rainbows Hospice for Children and Young People, is a charitable company limited by guarantee, incorporated on 27 August 1992 and registered as a charity on 4 September 1992.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 8 to the accounts.

Charity Governance Code

The Charity has its own Framework for Board and Governance which is drawn up in line with the Charity Governance Code and there are no material departures there from.

Recruitment and Appointment of Trustees

Trustees are appointed in accordance with the Articles of the Company and serve for an initial period of three years. An audit of the Trustees' skills and a review of available skills is completed annually and also undertaken in relation to any vacant positions. All Trustees are also directors of the Company limited by guarantee. The articles state that all trustees serve a term of three years and may stand for two further terms. Thereafter Trustees may be elected for further periods on an annual basis.

Trustees may from time to time elect a Chair and one or more Vice Chair. The Chair may be re-elected once and serve a maximum of six years, although in exceptional circumstances the Chair can be re-elected for a further period of three years.

Trustee induction and Training

New Trustees undergo an orientation day to brief them on their legal obligations under Charity and Company Law, the content of the Articles of Association of the Company, the sub-committee and decision-making processes, the business plan and recent financial performance of the Charity. During the induction day they meet key employees and other Trustees. Training needs are discussed annually with the Chair as part of the appraisal process and Trustees can access training from a variety of sources. There are Trustee/Senior Management "away days" including training, education and strategic planning. All Trustees and senior management receive safeguarding training to enable them to monitor the charity's responsibilities in this area.

Organisation

The Board of Trustees administers the Charity. As a registered charity, a limited Company, an employer and a provider of health services to vulnerable babies, children and young people, Cope Children's Trust faces complex legislative and inspection arrangements. The Trustees have the responsibility to ensure that all the activities comply with best practice and that reliance can be placed on well documented procedures that are consistently applied. Four sub committees exist to ensure best practice governance - Finance Audit and Risk, Governance and Remuneration, Income Generation and Marketing and Clinical Governance. These sub committees meet quarterly throughout the year.

Related Parties

None of our Trustees receive remuneration or other benefits from their work with the Charity however some Trustees are reimbursed for expenses incurred as a Trustee. Any personal interest between a Trustee or senior manager and the charity's activities must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party. There is no transactions with related parties.

Key Management Personnel Remuneration

The key management personnel are the Board of Trustees and members of the Senior Leadership Team who are detailed on page 2 and 3. The Trustees lead the strategic direction of the Charity and act as an oversight Board to the Senior Leadership Team which manages the operational aspects of the Charity on a day to day basis. The remuneration of the Chief Executive Officer and the Senior Leadership Team is reviewed and set annually by the Board of Trustees.

Statement of Responsibilities of the Trustees

The trustees (who are also directors of Cope Children's Trust for the purposes of company law) are responsible for preparing the trustees' annual report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the 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 these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make 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 charity will continue in operation
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and 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 auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2025 was 16 (2024: 14). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report which includes the strategic report has been approved by the trustees on date and signed on their behalf by:

Paul Stothard (Chair of the Board of Trustees)

Date: 19/09/2025

6. Independent Auditor's Report to the Members of Cope Children's Trust (Limited by Guarantee)

Opinion

We have audited the financial statements of Cope Children's Trust (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its 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
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the 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 Cope Children's Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

We have nothing to report in this regard.

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 trustees' annual report, including the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report, including the strategic report, has been prepared in accordance with applicable legal requirements.

Matters on Which We Are Required to Report by Exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report including the strategic report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The 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 set out in the trustees' annual report, 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Capability of The Audit in Detecting Irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, and the finance committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

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

Use of our Report

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

Fleur Holden (Senior Statutory Auditor)

for and on behalf of Sayer Vincent LLP
Charity Accountants, Statutory Auditor
110 Golden Lane, London, EC1Y 0TG

Date: 03 October 2025

7. Accounts and Notes to the Accounts

Statement of Financial Activities for the year ended 31 March 2025 Incorporating Income and Expenditure Account

	Notes	Unrestricted funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income from					
Donations and legacies	3	5,204,847	769,610	5,974,457	5,375,670
Charitable activities	3	539,667	1,591,396	2,131,063	2,094,413
Other trading activities	3	2,081,124	0	2,081,124	1,797,001
Investments	3	280,811	0	280,811	221,772
Other	3	101,803	0	101,803	59,998
Total		8,208,252	2,361,006	10,569,258	9,548,854
Expenditure on					
Raising funds	4	3,503,469	0	3,503,469	2,784,061
Charitable activities	5	5,096,869	2,386,727	7,483,596	6,319,740
Tax payable	10	0	0	0	0
Total		8,600,338	2,386,727	10,987,065	9,103,801
Net gains/(losses) on investments	12	13,367	0	13,367	182,357
Net gain on fixed assets	12	0	0	0	118,703
Net income/(expenditure)		(378,719)	(25,721)	(404,440)	746,113
Net movement in funds		(378,719)	(25,721)	(404,440)	746,113
Fund balances at 1 April 2024		10,164,664	3,267,750	13,432,414	12,686,301
Fund balances at 31 March 2025	17/18	9,785,946	3,242,029	13,027,975	13,432,414

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses arising during the year.

The detailed comparatives are all shown in Note 2.



“Rainbows is a Godsend. It is just a beautiful place and Darlene loves it. If she could go every weekend, she would. She just loves everything about it, especially swimming.”

Darlene's Mum



Balance Sheet at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	11	3,809,022	3,944,052
Investments	12	3,865,865	3,773,924
Total fixed assets		7,674,887	7,717,976
Current assets			
Stock	13	6,813	5,891
Debtors: including those due after one year	14	2,896,238	2,767,304
Cash at bank and in hand		3,637,503	4,062,946
Total current assets		6,540,554	6,836,141
Creditors: amounts falling due within one year	15	1,187,466	1,121,703
Net current assets		5,353,088	5,714,438
Total net assets		13,027,975	13,432,414
The funds of the Charity			
Restricted funds	17	3,242,029	3,267,750
Unrestricted funds	18	9,331,023	9,638,726
Fair value reserve	18	454,923	525,938
Total Charity Funds		13,027,975	13,432,414

The accounts were approved and authorised for issue by the Board of Trustees on 19/09/2025 and are signed on its behalf by:

Paul Stothard - Chair of the Board of Trustees

Angela Browning - Treasurer

The notes on pages 25 to 41 form part of these accounts
Company Registration No. 02743297

Statement of Cashflows

	Notes	2025		2024	
		£	£	£	£
Net cash (used in) operating activities	20		(227,822)		(297,490)
Cash flow from investing activities					
Payments to acquire tangible fixed assets		(401,359)		(459,677)	
Receipts from sale of tangible fixed assets		1,500		0	
Payments to acquire investments		(477,887)		(562,962)	
Receipts from sale of investments		352,475		563,952	
Interest received		138,231		126,190	
Dividends received		133,400		87,172	
Rent received from investment properties		9,180		8,410	
Net cash used in investing activities			(244,460)		(236,915)
Net (decrease) in cash or cash equivalents			(472,282)		(534,405)
Cash or cash equivalents at 1 April 2024			4,153,710		4,688,115
Cash or cash equivalents at 31 March 2025			3,681,429		4,153,710
Cash and Cash equivalents consist of					
Cash at bank or in hand			3,637,503		4,062,946
Cash at investment managers			43,926		90,764
Total			3,681,429		4,153,710



1. Accounting Policies

Company Information

Cope Children's Trust (the Charity) is a Company limited by guarantee, domiciled and incorporated in England and Wales. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the reference and administration information on page 3.

Basis of Preparation

The Charity constitutes a Public Benefit entity as defined by FRS 102. These financial statements have been prepared in accordance with: the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities applying FRS 102, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these accounts are rounded to the nearest £.

These accounts are prepared under the historical cost convention, modified to include the revaluation of fixed asset investments. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going Concern

At the time of approving the accounts, the trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. It is felt that the Charity can demonstrate it maintains sufficient reserves for the future based on prospective financial performance, cashflow and identification of risk reserves. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Funds

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

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

Designated funds are funds which the Board have approved to be designated out of unrestricted reserves and which are for the purpose of spending against budgeted strategic aims. We anticipate these designated reserves will have been utilised in their entirety by 31 March 2028.

Income Recognition

All income is included in the Statement of Financial Activities ("SOFA") when the Charity is legally entitled to the income after any performance conditions have been met, the amounts can be measured reliably and it is probable that the income will be received.

Entitlement to donations usually arises immediately on receipt. For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled. Income Tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Income Recognition (Continued)

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, the amount can be measured reliably and the Charity has control over the item. Fair value is determined on the basis of the value of the gift to the Charity. For example the amount the Charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the Charities SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Gifts in kind donated for resale or distribution are not recognised in the accounts until they are sold or distributed because the Trustees consider it is impractical to fair value the items due to the large volume of low value items. The Charity operates a retail Gift Aid Scheme for these goods which are sold in its shops on an agency basis.

Fixed asset gifts in kind are recognised when receivable and are included at fair value.

For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasions, legacies will be notified to the Charity but it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from charitable activities includes income received from NHS contracts, income from local care commissioning groups and local authorities. Income from these categories is recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured with reliability. If entitlement is not met, then the amounts are deferred.

Income from trading activities includes income earned from the retail shops, fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Lottery income is accounted for in respect of those draws that have taken place in the year.

Investment income is earned through holding assets for investment purposes such as listed investments and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a

scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest is recognised on an accruals basis and dividend and rental income is recognised as the Charity's right to receive payment is established.

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

Other income primarily includes hire of facilities and other sources and is recognised on an accruals basis.

Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Expenditure is recognised when there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. It is recognised under the following headings:

- costs of raising funds includes costs incurred in seeking donations, grants and legacies, fundraising and investment management fees
- expenditure on charitable activities includes those costs providing specialist palliative care and support, community services, research and other educational activities undertaken to further the delivery of the objects of the Charity

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Support Costs Allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and costs of raising funds and include office costs, governance costs, and administrative payroll costs. Support costs are allocated to costs of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 6.

Tangible Fixed Assets and Depreciation

Tangible fixed assets costing more than £1,000 are capitalised and other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- freehold land is not depreciated
- leasehold property – over the life of the lease
- fixtures, fittings and equipment – on cost between three and seven years
- motor vehicles – on cost over four years

Impairment of Tangible Fixed Assets

At each reporting period end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount estimated in order to determine the extent of the impairment loss (if any). Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the SOFA.

Fixed Asset Investments

Investments in equity instruments which are not subsidiaries are initially recognised at transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (and losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be

measured reliably. Other investments are measured at cost less impairment.

Investment property is measured at fair value at the reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SOFA.

Interests in subsidiaries are measured at cost less impairment losses.

Financial Instruments

Financial instruments are recognised in the group's balance sheet when the group becomes party to the contractual provisions of the instrument.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Stock cost is recorded at invoice price net of any discounts received. Donated items of stock for resale or distribution are not included in the accounts until they are sold or distributed because the Trustees consider it impractical to be able to assess the amount of donated stocks as there are no systems in place which record these items until they are sold and undertaking a stock take would incur undue cost for the Charity which would far outweigh the benefits.

Debtors Receivable within One Year

Debtors with no stated interest rate and receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the SOFA.

Cash at Bank and In Hand

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

Creditors Payable Within One Year

Creditors with no stated interest rate and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the SOFA.

Employee Benefits

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

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

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

Retirement Benefits

The Charity contributes to the NHS defined benefit pension scheme. This is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the group. In accordance with FRS 102 therefore, the scheme is accounted for as a defined contribution scheme.

The Charity also contributes to defined contribution schemes for other staff that are not eligible to join the NHS pension scheme. Contributions are expensed as they become payable.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to the SOFA on a straight line basis over the term of the relevant lease.

Critical Accounting Estimates and Judgements

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

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

The Trustees do not consider there to be any key sources of estimates or uncertainty that have a significant effect on the amounts recognised in the financial statements.



2. Comparative Statement of Financial Activities

Year ended 31 March 2024

Incorporating Income and Expenditure Account

	Unrestricted funds £	Restricted Funds £	Total 2024 £
Income from			
Donations and legacies	4,465,580	910,090	5,375,670
Charitable activities	675,546	1,418,867	2,094,413
Other trading activities	1,797,001	0	1,797,001
Investments	221,772	0	221,772
Other	59,998	0	59,998
Total	7,219,897	2,328,957	9,548,854
Expenditure on			
Raising funds	2,784,061	0	2,784,061
Charitable activities	3,906,276	2,413,464	6,319,740
Total	6,690,337	2,413,464	9,103,801
Net (losses)/gains on investments	182,357	0	182,357
Net gain on fixed assets	5,136	113,567	118,703
Net income/(expenditure)	717,053	29,060	746,113
Net movement in funds	717,053	29,060	746,113
Fund balances at 1 April 2023	9,447,611	3,238,690	12,686,301
Fund balances at 31 March 2024	10,164,664	3,267,750	13,432,414



3. Income Donations and Legacies

	Unrestricted funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Corporate donations and gifts	1,603,623	17,645	1,621,268	1,170,983	40,811	1,211,794
Community donations and gifts	1,342,553	17,640	1,360,193	1,242,347	19,350	1,261,697
Legacies receivable	2,151,849	0	2,151,849	1,982,173	0	1,982,173
Grants - Trusts and Foundations	146,822	694,325	841,147	70,077	849,929	920,006
Total	5,204,847	769,610	5,974,457	4,465,580	910,090	5,375,670

The above figures include gifts in kind donated by supporters amounting to £65,924 (£15,248 in 2024).

Charitable Activities

	Unrestricted funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Integrated Care Boards and Local Authorities	539,667	17,509	557,176	675,546	24,952	700,498
Hospice Capital Grant	0	147,486	147,486	0	0	0
Grants from NHS England	0	1,426,401	1,426,401	0	1,393,915	1,393,915
Total	539,667	1,591,396	2,131,063	675,546	1,418,867	2,094,413

The income from the Integrated Care Boards and local authorities relates to annually agreed contracts for the provision of Hospice services for the regions or individuals. The NHS England grant is our share of the block grant to children's hospices.

Other Trading Activities

	Unrestricted funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Organised events	209,240	0	209,240	291,070	0	291,070
Challenges	220,293	0	220,293	134,592	0	134,592
Lottery	817,790	0	817,790	760,165	0	760,165
Retail and business activities	833,801	0	833,801	611,174	0	611,174
Total	2,081,124	0	2,081,124	1,797,001	0	1,797,001

Investment Income

	Unrestricted funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Income from						
Listed investments	133,400	0	133,400	87,172	0	87,172
Interest receivable	138,231	0	138,231	126,190	0	126,190
Investment property income	9,180	0	9,180	8,410	0	8,410
Total	280,811	0	280,811	221,772	0	221,772

3. Income (continued)**Other Income**

	Unrestricted funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Other sundry income	101,803	0	101,803	59,998	0	59,998
Total	101,803	0	101,803	59,998	0	59,998

4. Expenditure on Raising Funds**Year ended 31 March 2025**

	Staff Costs £	Depreciation £	Other Costs £	Total 2025 £
Cost of seeking donations and legacies	776,761	0	464,769	1,241,530
Fundraising				
Events/challenges	34,570	0	87,549	122,119
Lottery	23,208	0	332,289	355,497
Retail and business activities	603,371	44,777	456,484	1,104,632
Investments management costs	0	0	36,752	36,752
Support costs allocated (note 6)	389,103	47,529	206,307	642,939
Total	1,827,013	92,306	1,584,150	3,503,469

Prior Year Comparative

	Staff Costs £	Depreciation £	Other Costs £	Total 2024 £
Cost of seeking donations and legacies	672,816	0	339,806	1,012,622
Fundraising				
Events/challenges	32,000	0	91,568	123,568
Lottery	20,412	0	282,537	302,949
Retail and business activities	382,259	22,198	310,260	714,717
Investments management costs	0	0	24,449	24,449
Support costs allocated (note 6)	372,230	39,551	193,975	605,756
Total	1,479,717	61,749	1,242,595	2,784,061



5. Expenditure on Charitable Activities

Year ended 31 March 2025

	Staff Costs £	Depreciation £	Other Costs £	Total 2025 £
Hospice direct care costs	4,479,836	0	500,680	4,980,516
Support costs allocated (note 6)	883,668	431,440	1,187,972	2,503,080
Total Care Costs	5,363,504	431,440	1,688,652	7,483,596
Restricted expenditure				2,386,727
Unrestricted expenditure				5,096,869

Prior Year Comparative

	Staff Costs £	Depreciation £	Other Costs £	Total 2024 £
Hospice direct care costs	3,853,422	0	210,061	4,063,483
Support costs allocated (note 6)	748,961	391,805	1,115,491	2,256,257
Total Care Costs	4,602,383	391,805	1,325,552	6,319,740
Restricted expenditure				2,413,464
Unrestricted expenditure				3,906,276

6. Support Costs

Year ended 31 March 2025

	Raising Funds £	Charitable Expenditure £	Total 2025 £
Governance Staff costs	0	45,698	45,698
Governance Other costs	0	18,900	18,900
Support Staff costs	389,103	837,970	1,227,073
Depreciation	47,529	431,440	478,969
Establishment costs	83,245	471,723	554,968
Other administration costs	123,062	697,349	820,411
Total	642,939	2,503,080	3,146,019

Prior Year Comparative

	Raising Funds £	Charitable Expenditure £	Total 2024 £
Governance Staff costs	0	33,588	33,588
Governance Other costs	0	16,300	16,300
Support Staff costs	372,230	715,373	1,087,603
Depreciation	39,551	391,805	431,356
Establishment costs	85,199	482,796	567,995
Other administration costs	108,776	616,395	725,171
Total	605,756	2,256,257	2,862,013

Support costs have been allocated on a basis designed to reflect the use of the resources.

Governance other costs relate to the costs of the annual audit.

7. Net Income/Expenditure for the Year

	Total 2025 £	Total 2024 £
Is stated after charging:		
Depreciation	523,746	453,554
Operating leases - land and buildings	152,612	129,626
Auditors' remuneration (excluding VAT) - Audit	18,900	16,300
Auditors' remuneration (excluding VAT) - Other	0	0

8. Trustees Remuneration and Expenses

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year, or the previous year. Four of the Trustees (but not any persons connected with them) received reimbursed expenses totalling £2,149 from the Charity during the year, in relation to travel and subsistence costs arising from activities or training as a Trustee. In the previous year, two trustees received reimbursed expenses totalling £2,106.

9. Employees

Average Head Count excluding Trustees	2025 Actual	2025 FTE	2024 Actual	2024 FTE
Care	128	105	126	104
Administration	11	9	9	9
Fundraising	54	43	45	41
Finance	6	5	6	5
Human Resources	8	8	8	8
Total	207	170	194	167

Employment costs	Total 2025 £	Total 2024 £
Wages and salaries	5,969,725	5,201,273
Social security costs	538,131	450,483
Defined contribution pension costs	256,918	142,089
Defined benefit pension operating costs	270,019	204,890
Termination payments	96,273	83,365
Total	7,131,066	6,082,100
Key management costs - Total Remuneration	503,106	491,494
Number of volunteers	331	253
Number of employees whose annual remuneration was		
£60,000 - £69,999	5	1
£70,000 - £79,999	1	3
£80,000 - £89,999	2	0
£90,000 - £99,999	0	1
£100,000 - £109,999	1	0

10. Tax Status

The charity's charitable income is exempt from corporation tax and is applied for charitable purposes. The Charity's non-primary purpose income exceeded the charities' small trading exemption limit during the year, however these activities made an overall loss after tax adjustments. As a result, no corporation tax is due, and a nil charge is shown in the accounts. These losses cannot be carried forward for future tax relief.

11. Tangible Fixed Assets

	Long Leasehold Property £	Fixtures Fittings and Equipment £	Motor Vehicles £	Total £
Cost				
At 1 April 2024	5,198,260	2,083,040	136,084	7,417,384
Additions	0	320,328	81,031	401,359
Disposals	0	(399,144)	(16,337)	(415,481)
At 31 March 2025	5,198,260	2,004,224	200,778	7,403,262
Depreciation				
At 1 April 2024	1,937,011	1,454,401	81,920	3,473,332
Charge for the year	101,822	381,982	39,943	523,747
Disposals	0	(386,502)	(16,337)	(402,839)
At 31 March 2025	2,038,833	1,449,881	105,526	3,594,240
NBV				
At 31 March 2025	3,159,427	554,343	95,252	3,809,022
At 31 March 2024	3,261,249	628,639	54,164	3,944,052

In the 2024-25 financial year, fixed assets included £147,486 funded by the Hospice Capital grant given by the UK government and distributed by Hospice UK, treated as restricted capital funding due to an obligation to reinvest proceeds from any future sale of eligible assets. This funding, not discharged upon expenditure, is reported separately in the net assets by reserves and movement in funds notes (note 17). These assets are capitalised at cost and depreciated using the straight-line method over their useful life, consistent with our standard accounting practice, with this policy transparently disclosed as required by the funding agreement.

Freehold land adjacent to the leasehold property was acquired as a gift from JS Bloor (Measham) Limited and Fairmeadow Limited in 2008. The Trustees believe its value is not material as the land is intrinsic to the Hospice site and buildings and could not be realised whilst this remains the case.

Leasehold property is inclusive of assets donated to the Charity in previous years. Such assets are valued at the cost price that would have been paid if the assets had not been donated as gifts in kind.

Prior Year Comparative

	Long Leasehold Property £	Fixtures Fittings and Equipment £	Motor Vehicles £	Total £
Cost				
At 1 April 2023	5,128,481	1,571,920	115,304	6,815,705
Additions	66,064	372,833	20,780	459,677
Disposals	160,341	(17,844)	0	142,497
At 31 March 2024	5,354,886	1,926,909	136,084	7,417,879
Depreciation				
At 1 April 2023	1,836,102	1,116,733	43,649	2,996,484
Charge for the year	134,628	280,650	38,271	453,549
Disposals	41,638	(17,844)	0	23,794
At 31 March 2024	2,012,368	1,379,539	81,920	3,473,827
NBV				
At 31 March 2024	3,342,518	547,370	54,164	3,944,052
At 31 March 2023	3,292,379	455,187	71,655	3,819,221



12. Fixed Asset Investments

	Listed Investments £	Cash held for investments £	Investment Property £	Total £
Market value at 1 April 2024	3,380,160	90,764	303,000	3,773,924
Disposals at opening book value	(368,398)	0	0	(368,398)
Acquisitions at cost	477,887	0	0	477,887
Movement in cash	0	(46,838)	0	(46,838)
Change in value in year	14,290	0	15,000	29,290
Market value at 31 March 2025	3,503,939	43,926	318,000	3,865,865

All assets are stated at fair value. The fair value of listed investments is determined by the market price, using the bid price, at the Balance Sheet date.

The fair value of the investment property was not independently valued but is determined by the Trustees by reference to the open market value for similar properties at the Balance Sheet date.

Total net gains on investments recognised in the SOFA total £13,367 which include £13,230 unrealised gains and £137 realised gains.

Prior Year Comparative

	Listed Investments £	Cash held for investments £	Investment Property £	Total £
Market value at 1 April 2023	3,179,793	41,146	322,000	3,542,939
Disposals at opening book value	(581,966)	0	0	(581,966)
Acquisitions at cost	562,962	0	0	562,962
Movement in cash	0	49,618	0	49,618
Change in value in year	219,371	0	(19,000)	200,371
Market value at 31 March 2024	3,380,160	90,764	303,000	3,773,924

13. Stock

	2025 £	2024 £
Goods for resale	6,813	5,891

14. Debtors

	2025 £	2026 £
Trade debtors	9,015	105,032
Prepayments	258,271	351,237
Other debtors	119,762	107,633
Accrued income	2,509,190	2,203,402
Total	2,896,238	2,767,304

Accrued income includes legacies receivable of £2,396,781 (2024 £1,929,503).

15. Creditors: Amounts Falling Due Within One Year

	2025 £	2024 £
Trade Creditors	323,141	358,568
Amounts owed to group undertaking	0	0
Taxes and Social Security	129,062	123,153
Accruals	307,427	193,233
Deferred Income	427,836	446,749
Total	1,187,466	1,121,703

Deferred income represents income received in advance for grants, lottery ticket draws and entrance fees relating to events occurring in the next financial year. The movements in deferred income are shown below:

	2025 £	2024 £
Balance at the beginning of the year	446,749	580,183
Amount released to income in the year	(439,024)	(559,387)
Amount deferred in the year	420,111	425,953
Balance at the end of the year	427,836	446,749



16. Pension costs

Defined Contribution Schemes

The Charity operates a defined contribution pension scheme and contributions are charged in the financial statements as they are incurred. This scheme was closed to new members from the 31 March 2014 other than to senior employees joining the Charity.

With the introduction in July 2015 of the statutory requirements for employers to contribute to schemes and for employees to be auto-enrolled in a scheme, the Charity adopted the Government's own scheme - The People's Pension.

The Charity also contributed to the personal pension arrangements of a small number of employees who have their own private schemes.

Defined Benefit Scheme

Past and present employees are covered by the provisions of the NHS Pension Schemes. Details of the benefits payable and rules of the schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both the 1995/2008 and 2015 schemes are accounted for, and the scheme liability valued, as a single combined scheme. Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health and Social Care in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in each scheme, is taken as equal to the contributions payable to that scheme for the accounting period.

In order that the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation, the FReM requires that "the period between formal valuations shall be four years, with approximate assessments in intervening years".

An outline of these follows:

a) Accounting valuation

A valuation of scheme liability is carried out annually by the scheme actuary (currently the Government Actuary's Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period, and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of the scheme liability as at 31 March 2025, is based on valuation data as 31 March 2024, updated to 31 March 2025 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM interpretations, and the discount rate prescribed by HM Treasury have also been used.

The latest assessment of the liabilities of the scheme is contained in the report of the scheme actuary, which forms part of the annual NHS Pension Scheme Accounts. These accounts can be viewed on the NHS Pensions website and are published annually. Copies can also be obtained from The Stationery Office.

b) Full actuarial (funding) valuation

The purpose of this valuation is to assess the level of liability in respect of the benefits due under the schemes (taking into account recent demographic experience), and to recommend contribution rates payable by employees and employers.

The latest actuarial valuation undertaken for the NHS Pension Scheme was completed as at 31 March 2020. The results of this valuation set the employer contribution rate payable from April 2024. The Department of Health and Social Care has recently laid Scheme Regulations confirming the employer contribution rate will increase to 23.7% of pensionable pay from 1 April 2024 (previously 20.6%). The core cost cap cost of the scheme was calculated to be outside of the 3% cost cap corridor as at 31 March 2020. However, when the wider economic situation was taken into account through the economic cost cap cost of the scheme, the cost cap corridor was not similarly breached. As a result, there was no impact on the member benefit structure or contribution rates.

Employer contributions	2025 £	2024 £
To defined contribution schemes	256,918	142,089
To defined benefit scheme	270,019	204,890
Total	526,937	346,979

17. Restricted Funds Year ended 31 March 2025

The funds of the Group include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

Movement in funds	Building for the future £	Hospice Funding £	Original Hospice £	Hospice Capital Grant £	Total £
Balance at 2024	2,146,308	381,008	740,434	0	3,267,750
Income	0	2,213,520	0	147,486	2,361,006
Expenditure	0	(2,158,901)	0	0	(2,158,901)
Depreciation	(60,190)	(127,730)	(32,073)	(7,833)	(227,826)
Balance at 2025	2,086,118	307,897	708,361	139,653	3,242,029

The 'Building for the Future' fund is for the therapy wing at the main Hospice site in Loughborough, Leicestershire.

The 'Hospice Funding' amounts were donated for the purchase of specified items on the Hospice wish expenses and equipment list and to increase services.

The 'Original Hospice' relates to the leasehold property building fund.

The 'Hospice Capital Grant' – restricted capital funding (relates to amounts provided under the hospice capital grant in March 2025 to enable capital purchases to benefit BCYP accessing services)

Prior Year Comparative

Movement in funds	Building for the future £	Hospice Funding £	Original Hospice £	Total £
Balance at 2023	2,092,931	373,252	772,507	3,238,690
Income	0	2,328,957	0	2,328,957
Expenditure	0	(2,197,955)	0	(2,197,955)
Depreciation	(60,190)	(123,246)	(32,073)	(215,509)
Recognition of Group adjustment	113,567	0	0	113,567
Balance at 2024	2,146,308	381,008	740,434	3,267,750



18. Unrestricted income Funds

Year ended 31 March 2025

The funds of the Group include unrestricted funds comprising the following balances:

Movement in funds	Balance at 2024 £	Movement in year £	Revaluation £	Balance at 2025 £
Designated funds for Strategic Aims	2,379,456	(1,910,290)	0	469,166
General funds	7,259,270	1,518,342	84,245	8,861,857
Unrestricted funds excluding fair value reserve	9,638,726	(391,948)	84,245	9,331,023
Fair value reserve	525,938	13,230	(84,245)	454,923
Total unrestricted income funds	10,164,664	(378,718)	0	9,785,946

Designated funds for strategic aims included Strategic Inclusion works, Research and Analysis and Other care developments. It is expected that £101k of the designated funds will be spent during the financial year to 31 March 2026, with the balance of the designated fund expected to be spent over the following two years.

The fair value reserve represents the revaluation gains on the investment property and listed investments.

Prior Year Comparative

Movement in funds	Balance at 2023 £	Movement in year £	Revaluation £	Balance at 2024 £
Designated funds for Strategic Aims	2,184,637	194,819	0	2,379,456
General funds	6,908,446	332,651	18,173	7,259,270
Unrestricted funds excluding fair value reserve	9,093,083	527,470	18,173	9,638,726
Fair value reserve	354,528	189,583	(18,173)	525,938
Total unrestricted income funds	9,447,611	717,053	0	10,164,664

19. Analysis of Net Assets Between Funds

Year ended 31 March 2025

Fund balances at 31 March 2025 are represented by:

	Unrestricted fund £	Restricted funds £	Balance at 2025 £
Tangible Fixed Assets	938,864	2,870,158	3,809,022
Investments	3,865,865	0	3,865,865
Current assets	6,168,683	371,871	6,540,554
Creditors due within one year	(1,187,466)	0	(1,187,466)
Total	9,785,946	3,242,029	13,027,975

Prior Year Comparative

	Unrestricted fund £	Restricted funds £	Balance at 2024 £
Tangible Fixed Assets	978,396	2,965,656	3,944,052
Investments	3,773,924	0	3,773,924
Current assets	6,534,047	302,094	6,836,141
Creditors due within one year	(1,121,703)	0	(1,121,703)
Total	10,164,664	3,267,750	13,432,414

20. Reconciliation of Net Income /(Expenditure) to Net Cash provided by Operating Activities

	2025 £	2024 £
Net income/(expenditure) for the year	(404,440)	627,410
Investment income	(280,811)	(221,772)
Depreciation of tangible assets	523,747	453,549
(Gain) on investments	(14,730)	(189,583)
Loss on disposal of tangible fixed assets	12,642	0
(Gain)/Loss on disposal of fixed asset investments	(137)	7,226
(Increase) in stocks	(922)	(3,052)
(Increase) in debtors	(128,934)	(901,387)
Increase/(Decrease) in creditors	65,763	(69,881)
Net cash (used in) operating activities	(227,822)	(297,490)

21. Operating Lease Commitments

	2025 £	2024 £
Operating leases which expire:		
Within one year	149,823	88,841
Between two and five years	425,753	341,303
In over five years	0	0
Total	575,576	430,144

22. Financial Instruments

	2025 £	2024 £
Carrying amount of financial assets:		
Measured at fair value through income and expenditure	3,503,939	3,380,160

Financial assets measured at fair value comprise listed investments.

The basis of fair value for quoted investments is equivalent to the market value, using the bid price.

The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield.

Liquidity risk is anticipated to be low as all assets are traded, and the commitment to intervention by central banks and market regulators has continued to provide for orderly trading in the markets, and so the ability to buy and sell quoted equities and stock is anticipated to continue. The Charity's investments are mainly traded in markets with good liquidity and high trading volumes. The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

The Charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchanges. Furthermore, regular communication is maintained between the advisors and the Trustees.

Thank you for making a difference and helping to brighten short lives!



“Rainbows
made such a difference
to us. It brought our
family back together.”

Rainbows' Mum



rainbows.co.uk

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