REGISTERED COMPANY NUMBER: 01166180 (England and Wales)
REGISTERED CHARITY NUMBER: 1166180

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 December 2025

for

Skanda Vale Hospice CIO

Ashmole and Co.
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX

Skanda Vale Hospice CIO

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for the Year Ended 31 December 2025

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Skanda Vale Hospice CIO

Report of the Trustees
for the Year Ended 31 December 2025

Introduction from the Chair of Trustees

Skanda Vale Hospice provides free palliative care to people living with a life-limiting illness in Carmarthenshire, Ceredigion, Pembrokeshire and beyond and support for the families and friends who care for them. Our day hospice, inpatient respite and Remote Companion Service are led, managed and delivered primarily by volunteers, working alongside a small team of employed staff.

2025 was a year of steady growth. We extended inpatient respite to a five-day stay, provided 352 day hospice sessions, 64 more than the year before, and maintained our team of 124 active volunteers. Income rose to £467,081 and the charity ended the year with a small surplus, with reserves placed on a deposit platform to earn a better return while remaining accessible.

In January 2026, Healthcare Inspectorate Wales carried out a full announced inspection and published a positive report. Respite provision has since increased again, and a further increase is planned for 2027. The pages that follow set out our services, our finances and how the charity is governed.

Michael Begley – Chair of Trustees

Public benefit

The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning its activities. All of the hospice's services are provided free of charge to patients and those who care for them, and are open to anyone with a life-limiting illness who needs them.

Our Services

Enquiries and referrals to our range of services

We had 86 enquiries throughout the year, resulting in 57 referrals, with 6 enquirers being signposted on to more appropriate services. 12 referrals did not proceed and 6 patients died prior to receiving a service. The total number of new patients that used the service in the year was 25.

36 referrals came from patients themselves and their family and friends, with 21 coming from the palliative care team or other health professionals. Most enquirers have heard about the hospice and its services via health professionals.

Diagnosis was primarily Cancer/Leukaemia 37 referrals; COPD 5 referrals; Neurological 12 referrals; Frailty/Comorbidities 3 referrals.

23 Referrals were from Carmarthenshire; 13 from Ceredigion; 11 from Pembrokeshire; 9 from South Wales and 1 from Wiltshire.

Day Care Services

The day hospice continues to provide a valuable service of support, assessment and referral, providing advocacy in terms of connecting with other health professionals and other services, and has been described as a 'lifeline' by family members who are caring for their loved one and cannot do so without that support.

It remains a dynamic service, constantly balancing the patient-to-team ratio, as numbers change frequently, due to the varying health needs of our patient cohort.

We continue to use the 'reserve list' and 'standby patient service' when we have cancellations, to enable us to maintain good patient numbers each week. We occasionally will offer team members a 'week off' if we have too many team members in relation to patient numbers.

The day hospice continues to be coordinated by volunteer nurses, along with our Spiritual Care and Wellbeing Lead, and this works well, enabling us to manage varying needs of patients.

The documentation can be too much for one nurse, and so wherever possible we have a second volunteer nurse, and more recently a volunteer patient assessor, who can support in some of the reassessments and in ensuring that risk assessments and care plans are up to date.

In 2025 we began to use the roundhouse in the garden more. Partly because of the love of the outdoors of some of our patients, and partly to have another option of a quieter space, because the day room can be quite busy and noisy, and can cause sensory overload for some attendees. We have used the roundhouse for quiet time, but also for storytelling and poetry reading.

In 2025, we achieved 19 reassessments, 5 discharges, and there were 16 deaths in this time period. We welcomed 19 new patients to the service (comparable to 2024), supported, on average 16.7 individual patients per month (2 more than last year) and provided 352 (64 more than 2024) day hospice sessions over the course of the year.

Whilst some patients would like to attend day hospice more frequently, we continue to adjust frequency of attendance in order to manage the caseload. During 2025, we have had just 3 patients attending weekly (not all at the same time), one attending monthly and the remaining patients attending on a fortnightly basis.

We remain well covered with volunteers for day hospice sessions. We have a very well-established day hospice core team who are regular volunteers and understand the make-up of the day and what's on offer, and generally a good balance in terms of skill mix.

We have been able to offer music (either song or music or both) on 3 occasions during day hospice in 2025, and this is something which has been very well received. There have also been numerous occasions of storytelling and reading, which patients have chosen to attend and have enjoyed.

The day hospice service each Wednesday remains an important part of Skanda Vale Hospice, in providing psychosocial support to patients and their families. This setting enables regular reassessment of patient needs, assisted bathing, and complementary therapies and in person spiritual support, all of which are gratefully received by patients and their families.

To our patients, their family and friends, we provided 449 lunches; 355 therapy sessions; 37 assisted bathing sessions and 159 Spiritual support sessions; 131 garden sessions and 419 pet therapy sessions, 51 craft sessions and 95 other activity sessions.

Day Hospice Feedback

"It makes me feel more independent and gives my family & friends a break from looking after me. It amounts to the most special time I've experienced in my life. So many beautiful, loving people lift my heart and lighten my time"

"It hugely improves my self-esteem, wellbeing and general quality of life. It allows my husband to have time to himself knowing that I am looked after. He feels positive about how Skanda makes me feel. An amazing positive difference. I have the chance to relax and speak openly of my health with compassionate volunteers and staff and when I go home I feel I have really benefitted"

"(I love) All of it but especially meeting people in a supportive environment. Love and care above all else"

"The people. They are everything. They bring warmth, joy, love, safety, compassion and understanding and they ask for nothing in return"

"The social aspect. To have a friendly face and listening ear really helps"

"You're always looking for new things to do to make a difference e.g. the musical event on the last day of the year or the 'film night' during respite. Just keep those ideas coming. They make a huge difference."

"Hands-on patient care. Making patients feel safe and valued"

"The way people are treated is exemplary …. Attention to detail - nothing is overlooked"

"Making people feel welcome. Making you feel safe"

Inpatient Service

In 2025 we increased to a 5 day (4 night) respite service, which was much appreciated, and the feedback from patients and family members has been really positive, indicating that it is of great value.
The number of patients staying for inpatient respite remains the same; on no occasion did we have fewer patients than we felt was appropriate, although there were occasions during a day when there may have been more team members than were needed, but they were encouraged to catch up on things like training, cleaning and documentation.

We have always been able to fill the places, though this does sometimes mean the same individual/s attending considerably more sessions than some other patients, and we have necessarily had to restrict the number of patients with higher needs (and therefore a higher dependency rating) mainly because of some shifts having fewer numbers and in order to ensure sufficient people overnight to manage any kind of emergency situation that might require evacuation.

Over the course of 2025, we provided 55 respite stays to our patients (comparable to last year), and had 4 family members stay for respite. Whilst we try to share the opportunity for respite among patients according to need and prognosis, there are occasions of repeated respite stays for some patients, particularly where we have offered to all others and still have a bed available.

On average, our respite patients attended 1.9 times this year, with numbers between 1 and 6 attendances over the year.

We offered a respite bed to 49 additional patients (significantly fewer than the previous year), who were unable to attend for a range of reasons, from being too unwell to travel, to having appointments or visitors, or not being ready to attend a respite stay.

In 2025 we served 653 meals to patients (up from 540 last year), and family members had a further 58 meals (up from 46). Assisted bathing/showering was given on 84 (almost double last year) occasions, and 18 patients and one family member had trips out. 136 (up from 99) complementary therapy sessions were provided and 43 (up from 25) spiritual support sessions.

Feedback when asked

“What difference does attending Respite make to the quality of your life, and to that of your family / friends?”

“It gives my family a break and it gives me a boost seeing a lot of people”

“It gives me time to really relax and recharge in a space that feels safe and nourishing.”

“As a patient, I was able to relax and feel totally supported and had a very enjoyable experience and also knowing that it enabled my wife to have a well-deserved rest, which allowed her to do things that she can't normally do, whilst being my full-time carer.”

“It's a very welcome change of scenery for me, and a break for my wife who cares for me all the time otherwise. I feel well looked after, and my wife can trust the hospice to take care of me”

“it enables me to feel more independent and my relatives can know I am safely looked after”

“I enjoy interacting with others which helps my mental health and my wife has time to have rest and enjoy social activities without worry”

“Chats, conversations with other patients and members of staff. Gives me a much-needed break from home life. Gives my friend/carer a chance to visit friends/relatives. Enjoy talking and laughing with everybody”

“It's worth the whole world - werth y byd to me and family and friends. It has taken the pressure off the family.”

“It is an opportunity to fully relax, there are no time pressures on me and no appointments to attend so I can really focus on my wellbeing. Here I feel I have the space to put my needs first and speak openly about my situation without worrying about the impact on others. I really trust that the team has the capacity to allow me to say anything about any subject and hold it with compassion.”

"Respite here is a safe holding space to exhale and relax."

"Enormously beneficial, massive improvement for me and my partner - thank you!"

"The difference is the metaphorical icing on the cake. My family know I am in the best of hands"

"My daughter has been able to suspend her attention towards my situation and allow her own life."

"A big difference, I feel so uplifted and it's given me hope. It lifted me out of a depression. My husband will have been less stressed out this week and less overloaded. It's great that he's had a break this week."

The Remote Companion Service

The remote companion service remains a small but significant aspect of Skanda Vale Hospice's available support, and enriches the lives of those it is supporting (based on previous feedback), as well as the positive experience of those employees offering that support. The remote support service also offers a step-down option for those patients who are not continuing with day hospice following review, or as an additional service for patients who are in need of more frequent support.

- The average number of patients and family members per month benefiting from the support was 3
- The total number of sessions was 77
- The number of different volunteers providing the support during the period was 4
- The number of employed staff providing the support was 5 (this relates to medical review, assessment and nursing review)
- The number of new patients was 1

Some Positive Feedback

"All concerns were sorted out in a very good manner and was very helpful (thank you)"

"A call to look forward to. Any concerns sorted as quickly as possible. I feel they are not just a companion but a good friend"

"I am at home with just me and my wife and sometimes do not get out. So your companion service is a gate to more company and a day to look forward to. And if we require any services you have been there to help"

"The company to look forward to is very valuable. A gate to gain help when other services have let you down"

"A big thank you for the help and kindness received both from me and my wife xxx"

"It is absolutely great. I have a call from a remote companion every week which is lovely.

"It is companionship. It gives me someone to speak to on the outside. I am very much inside so there is just me and my wife."

"She is happy to have a phone call from the remote companion fortnightly.

"She can have a good old moan which she cannot have with her friends who she sees once a week"

Active Volunteers

The Hospice had 124 active volunteers in post in 2025. Our services are primarily led, managed and delivered by our team of volunteers in conjunction with our employed and bank staff.

Hybrid Model of Staffing

Our staffing model places both volunteers and paid staff in positions of responsibility. Lead roles across the main operational areas of the hospice are held by a mix of experienced volunteers and part-time employees, with the employed leads providing continuity, a regular presence in the hospice and an accessible point of contact and support for the volunteer teams they work alongside. This gives us a stable and sustainable base from which to pursue our current objective of increasing the duration of the respite care service. Towards the end of 2025 we recruited a part-time employed Catering Lead and a new Retail Manager.

We intend to use the current surplus in reserves to develop this model over the next few years.

Skanda Vale Hospice Trading Limited

Skanda Vale Hospice Trading Limited was registered as a company in November 2023. It is a wholly owned trading subsidiary of Skanda Vale Hospice. From June 2024, the Company took over all trading operations of the letting block at Skanda Hafan which was a non-primary purpose trading activity of the hospice. In August 2024 the farmhouse at Skanda Hafan was also added to the licence agreement between the Hospice and the trading company. Annual rent of £15,000 for Skanda Hafan is paid from the Trading Company to The Hospice. Profits from the company are donated back annually to the hospice. In 2025 operating profits of £25,862 were generated and these were accrued in the 2025 accounts and paid to the hospice in 2026.

Significant Developments Since Year End 2025

HIW Inspection

A full announced inspection was carried out in January 2026 with an excellent report from HIW.

Respite provision was increased in 2026 to 6 nights and 7 days stay per month

A further increase in respite provision is currently planned for spring 2027

A new Digital Patient record system is being introduced to replace CHAI. Full migration planned by November 2026

A planning application for a roundhouse was submitted in July 2026, with a decision expected by the end of October 2026. The proposal is to construct a building within the curtilage of the existing hospice to provide ancillary space to the main hospice for meetings, training, quiet contemplation and other activities for patients and the team.

New Employed Role of Head of Care Delivery: A suitable candidate has been recruited. This role of 4 days a week is planned to start mid November 2026.

Financial Overview

Income

Total Income to the hospice was £467,082 in 2025 (£404,214 in 2024)

The primary sources of income throughout the year were the fundraising unit in Skanda Vale Monastery £174,610; Skanda Hafan combined total income £40,884 (rental income, other income and donated profit from Trading subsidiary) and £46,462 from our charity shop in Newcastle Emlyn including Retail Gift Aid.

Expenditure

Total expenditure in 2025 was £464,506 (£432,962 in 2024).

Purchase of Fixed Assets

In total the hospice invested £9,899 in the purchase of tangible fixed assets. This was primarily on IT equipment as well as catering and patient equipment.

Investment Objectives

Our investment objectives are to achieve growth and income. We aim to generate sustainable returns that allow us to achieve our charitable objectives while protecting the capital value of our investments.
The investment platform gives access to a range of options that should generate interest of around 4% AER, in some cases more.

Cash

At year end £541,304 of our cash reserves was invested into the CAF Charity deposit platform with Flagstone with a further £7,481 of interest accrued.

The total interest from the investment platform (received and accrued) in 2025 was £23,785

The platform gives online access to a wide range of over 90 different accounts (notice and fixed term) from over 20 different banks and building societies.

Property

Currently we have invested in a property, Skanda Hafan, to generate income through a mixture of short-term and longer-term lets. The whole of the property has now been transferred under licence to our wholly owned trading company “Skanda Vale Hospice Trading Limited”. The trading company currently pays £15,000 rent a year to the charity under the licence and is under a deed of covenant to donate all its annual profits to the hospice once a year.

Risk Appetite

Our charity's risk appetite is low. Investing on the platform gives us the opportunity to spread the risk of investing our cash across several banks or building societies. The investments made are all under the FSCS protection threshold of £120,000. This significantly reduces the charity’s exposure to individual financial institutions collapsing.

Funds can only be moved into and out of the platform via our nominated account, which would be our CAF Bank account. It is not possible to move funds to any other account.

The recent experience with the tenant that defaulted on rent and utilities brought home the advantage of having a trading company to undertake non primary purpose trading, minimising the risk of losing charity funds as part of the trading activity.

Balancing Investment Risk and Return

We will balance risk and return to achieve our investment objectives. We will seek to achieve our investment goals through a mix of low-risk investments to achieve a diversified portfolio of investments that suit our needs and generate a moderate return.

Investment Time Horizon

Our investment time horizon is mixed depending on the asset. Investment in Property is long-term, whilst investment in cash in a range of fixed term and notice accounts will be generally short to medium term to ensure liquidity.

Liquidity Needs

We will ensure that our charity has sufficient liquidity to meet our financial commitments, including service development. We will invest in liquid assets and maintain an appropriate level of cash reserves to ensure that we can access our money when we need it.

We propose to structure our cash investments so that at any point in time we can respond to a need for liquidity, ensuring that at any time the cash available in our current account combined with the funds that can be withdrawn from the deposit platform is at least the equivalent of 3 months budgeted running costs.

Reserves

Our reserves policy is to retain a minimum of free reserves to cover a rolling twelve months of running costs at whatever level of service operation the hospice is at, as well as factoring in any planned changes in service provision over that period.

Current reserves required

In 2025, expenditure was £464,506; the estimated expenditure for 2026 is approx £500,000, rising to £550,000 in 2027. A cash reserve of between £500k and £520k would be sufficient to retain as an operational reserve for 2026.

Future reserves required

As we move into 2027 with the planned increase in respite provision we anticipate our budgeted expenditure will be in the region of £550k. A cash reserve of between £550k and £570k would be sufficient as an operational reserve for 2027.

Reserves surplus to this enable the charity to invest in a range of fixed assets and to provide a buffer to cover any deficit enabling sustainable increases in service delivery whilst developing a range of diverse income streams to fund the hospice.

Actual cash reserve available at year end 2025: £646,319

Structure, Management and Governance

The Board of Trustees

The Board meets quarterly and is responsible for the strategic direction and governance of the Charity. The Registered Manager is invited to update the Board on Charity activity but has no voting rights.

Chair of Trustees and Responsible Individual

Brother Michael Begley is named as Responsible Individual for regulatory purposes and is responsible for the strategic development of the service.

As Chair of Trustees, he is also responsible for ensuring the Charity reaches its income generation targets, whilst overseeing fundraising and expenditure activity. He is responsible for ensuring the Charity has sufficient reserves, and balancing fixed costs against the security of its incomes.

The Chair of Trustees has responsibility for balancing the strategic direction of the Charity with financial opportunities and constraints.

Hospice Registered Manager

Brother Jakob Willi was appointed Hospice Registered Manager in October 2020. He is responsible for operational day-to-day management of the hospice service. He ensures compliance with legislation and fundamental quality standards across our regulated activities, as a palliative care service provider registered with Healthcare Inspectorate Wales.

The Senior Management Committee (SMC)

The SMC has delegated powers from the trustees to oversee all operational activities of the hospice. The team comprises the Chair of Trustees, the Hospice Registered Manager, the Head of Care Delivery, Head of Finance, Head of Operations and Head of Marketing and Communications. The Committee meets every two weeks and reports to the board of trustees quarterly.

The current members of the SMC are:

Brother Michael Begley	Chair and Head of Finance
Brother Jakob Willi	Registered Manager and interim Head of People
Rachna Sharma	Head of Care Delivery (appointed, starts November 2026)
Brother Francis Raymond-Barker	Head of Marketing and Communications
Aquila Muir	Head of Operations
Mukesh Makhecha	Development projects Lead, People Team

Partner organisations

The hospice project was established and run by the Skanda Vale monastic community, known as 'The Community of the Many Names of God' (CMNOG registered charity number 511166) between 1993 and 2016. In March 2016 a new charity was incorporated as 'Skanda Vale Hospice Charitable Incorporated Organisation' (SVH CIO) and registered in July 2016 with Healthcare Inspectorate Wales to take over the operational running of the Hospice. We retain the same staff, the same values and the same assets, but the legal structure of the new CIO gives us a more robust foundation on which to grow and administer our service.

The charities are two separate legal entities, but we work side by side. CMNOG rents both the hospice building and Newcastle Emlyn charity shop to SVH CIO for a peppercorn rate. CMNOG also provides human resources to SVH CIO in the form of volunteers.

Skanda Vale Monastery welcomes 100,000 pilgrims to its temples every year, from all over the UK and abroad. Pilgrims donate to support the hospice project, offering SVH CIO a wide and sustainable supporter base. We are grateful for their ongoing support.

Skanda Vale Hospice Trading Limited (registered on 23rd November 2023 at Companies House as a private limited company limited by shares 15305682) is the wholly owned trading subsidiary of Skanda Vale Hospice CIO.

Administrative Details

Registered Charity Number	1166180
Registered Address	Skanda Vale Hospice CIO, Saron, Llandysul, Carmarthenshire, SA44 5DY

Current Board of Trustees

- Michael Begley (Chairman)
- Justin Raymond Barker
- Saskia Kraft
- Elliot Muir
- Mukesh Makhecha
- Clare Fryer
- Annemarie Willi-Nebiker

Healthcare Inspectorate Wales (HIW) Registration

Registration number and date	HIW/00360 Registered 27th July 2016
Responsible Individual	Michael Begley
Registered Manager	Brother Jakob Willi
Accountants	Ashmole & Co., The Old School, The Quay, Carmarthen, SA31 3LN
Bankers	CAF Bank Ltd. Kings Hill, West Malling, Kent, ME19 4TA
Insurance brokers	Hettle Andrews, Eleven Brindley Place, 2 Brunswick Square, Birmingham, B1 2LP
Solicitors	Stone King, 13 Queen Street, Bath, BA1 2HJ

Risk Management

The trustees of Skanda Vale Hospice acknowledge their responsibility for maintaining a robust risk management framework. Risks are primarily identified through the incident reporting process, ensuring that any adverse events or potential threats are captured. Additionally, risk assessments are carried out when new projects or endeavours are initiated, allowing for early identification and mitigation of potential issues.

Once identified, risks are managed within the relevant departments, overseen by department heads and designated leads. These individuals ensure that risks are properly assessed, documented, and addressed. Operationally, the Senior Management Committee monitors the progress of mitigating actions on a fortnightly basis, ensuring that timely interventions are made where necessary. The frequency of risk reviews by department heads is determined by the severity and scoring of each risk, ensuring that higher-risk issues receive appropriate attention.

On a quarterly basis, risks are reported to the Quality Assurance Committee, where they are reviewed for quality improvement and organisational learning. The Quality Assurance Committee then compiles a risk report, which is presented to the Board of Trustees, providing assurance that the charity's risk management processes are functioning effectively and in line with best practices. This structured approach ensures that risks are continuously managed and that trustees have full visibility of the charity's risk profile.

Trustees' responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements and;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.
-

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the constitution. The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Objects

The objects of the CIO are for the public benefit:

1. To relieve the sickness and suffering and to promote the spiritual well-being of persons of all ages requiring palliative, specialist and medical care by providing and assisting in the provision of home care, hospice care and holistic therapy for both day patients and resident patients with a service primarily led, managed and delivered by people acting voluntarily; and

To:

2.1 Relieve the needs by reasons of age, ill health, disability, financial hardship or other distress of; and

2.2 Protect the health and wellbeing of the families, partners, dependents and those caring for persons requiring palliative, specialist and medical care by the provision of financial, practical and other support and counselling.

Recruitment of New Trustees

The trustees look to recruit new trustees to the board who are able to actively commit to participating in the administration of the charity and who demonstrate a keen interest in the charity's affairs.

The trustees aim to have a broad range of skill sets and combination of life and work experience represented on the board that is relevant to the operation of the charity. Trustees are recruited through personal recommendation of any of the existing board members on an equal opportunity basis.

Appointment of trustees

The constitution provides for four categories of trustee:

- The Chairman of the Monastic Community Charity (the Community of the Many Names of God) is a trustee ex officio for as long as he or she holds that office.
- The Monastic Community Charity may appoint two Life Trustees, who serve for as long as they remain members of the Monastic Community.
- The Monastic Community Charity may also appoint up to four Nominated Trustees for two-year terms. These must be members of the Monastic Community, except that one may be a Lay Resident Member.
- Up to six Appointed Trustees may be appointed for two-year terms by resolution at a properly convened meeting of the trustees. In selecting them, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

There must be at least three trustees, and Monastic Trustees must at all times form a majority of the board.

Approved and signed on behalf of the Board of Trustees on ...13/10/2026.....

.....
Michael Begley, Chairman

Independent Examiner's Report to the Trustees of
Skanda Vale Hospice CIO

Independent examiner's report to the trustees of Skanda Vale Hospice CIO ('the Company')
I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under the Charities Act 2011 and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by Section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of the 2011 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr D.M.T Gould B.A (Hons), F.C.C.A
The Association of Chartered Certified Accountants

Ashmole and Co.
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX

Date: 14.10.2026

Skanda Vale Hospice CIO

Statement of Financial Activities
for the Year Ended 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	345,933	-	345,933	292,249
Charitable activities	5				
Hospice		15,000	-	15,000	-
Other trading activities	3	82,086	-	82,086	105,076
Investment income	4	24,063	-	24,063	6,889
Total		467,082	-	467,082	404,214
EXPENDITURE ON					
Raising funds	6	48,875	-	48,875	61,973
Charitable activities	7				
Hospice		409,621	5,530	415,151	370,509
Skanda Hafan		-	480	480	480
Total		458,496	6,010	464,506	432,962
NET INCOME/(EXPENDITURE)		8,586	(6,010)	2,576	(28,748)
Transfers between funds	19	75,715	(75,715)	-	-
Net movement in funds		84,301	(81,725)	2,576	(28,748)
RECONCILIATION OF FUNDS					
Total funds brought forward		891,626	622,189	1,513,815	1,542,563
TOTAL FUNDS CARRIED FORWARD		975,927	540,464	1,516,391	1,513,815

The notes form part of these financial statements

Skanda Vale Hospice CIO

Balance Sheet
31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
FIXED ASSETS					
Tangible assets	13	239,648	49,875	289,523	350,215
Investments					
Investments	14	8,575	-	8,575	8,575
Investment property	15	-	490,588	490,588	490,588
		248,223	540,463	788,686	849,378
CURRENT ASSETS					
Stocks	16	22,315	-	22,315	27,447
Debtors	17	68,676	-	68,676	42,881
Cash at bank and in hand		646,319	1	646,320	605,356
		737,310	1	737,311	675,684
CREDITORS					
Amounts falling due within one year	18	(9,606)	-	(9,606)	(11,247)
NET CURRENT ASSETS		727,704	1	727,705	664,437
TOTAL ASSETS LESS CURRENT LIABILITIES		975,927	540,464	1,516,391	1,513,815
NET ASSETS		975,927	540,464	1,516,391	1,513,815
FUNDS	19				
Unrestricted funds				975,927	891,626
Restricted funds				540,464	622,189
TOTAL FUNDS				1,516,391	1,513,815

The notes form part of these financial statements

Balance Sheet - continued
31 December 2025

These financial statements have been prepared in accordance with the provisions applicable to Charities.

The financial statements were approved by the Board of Trustees and authorised for issue on

13/10/2026 and were signed on its behalf by:



M Begley - Trustee

The notes form part of these financial statements

Skanda Vale Hospice CIO

Cash Flow Statement
for the Year Ended 31 December 2025

	Notes	31.12.25 £	31.12.24 £
Cash flows from operating activities			
Cash generated from operations	21	26,800	42,844
Net cash provided by operating activities		26,800	42,844
Cash flows from investing activities			
Purchase of tangible fixed assets		(9,899)	(23,400)
Interest received		24,063	1,183
Net cash provided by/(used in) investing activities		14,164	(22,217)
Change in cash and cash equivalents in the reporting period		40,964	20,627
Cash and cash equivalents at the beginning of the reporting period		605,356	584,729
Cash and cash equivalents at the end of the reporting period		646,320	605,356

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable incorporated organisation, which is a public benefit entity under FRS 102, have been prepared in accordance with the charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historic cost convention.

Income
Incoming resources to the Charity are recognised when they are received. Accrued incoming resources are recognised in the accounts when conditions for receipt have been met; entitlement, certainty and measurement.

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

Allocation and apportionment of costs
Costs have been allocated as far as possible between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others have been apportioned based on the estimated usage of the resource.

The policy for including items within "Other Expenditure" in the SOFA is to include all expenditure on support and governance costs of the management of the charities assets and operations and compliance with constitutional and statutory requirements. Support costs have been calculated on the following basis:

Electricity; Water; Grounds Maintenance; Building Maintenance; Insurance; Gas and Biomass
15% of total Hospice costs based on floor area of Admin block 140m2 to main hospice care block 790m2

Catering and Waste
20% of annual costs based on numbers of staff involved in support roles as overall percentage of staff and patients catered for.

Telephone and Broadband and Stationary, Postage and Office
50% of costs based on approximate usage in support roles

Volunteer expenses
10% based on estimated expenses of volunteers working in support roles

Vehicles (Including insurance, maintenance, tax, mot and fuel)
65% based on average monthly usage by staff of vehicles for support roles.

Governance costs include all audit, legal and professional fees related to the management of the charities assets and compliance with constitutional and statutory requirements.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property & improvements to grounds & buildings	- 2% Straight line from date the asset is brought into use

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Plant, machinery & equipment	- 10% Reducing balance
Computer, IT & office	- 20% Straight line
Furniture & fixtures	- 10% Reducing balance
Motor vehicles	- 20% Reducing balance
Software	- 20% Straight line

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

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

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

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

Pension costs and other post-retirement benefits
Pension contributions payable by the charity are charged to the Statement of Financial Activities in the period to which they relate.

Presentation currency
The reporting currency is sterling.

2. DONATIONS AND LEGACIES

	31.12.25	31.12.24
	£	£
Donations	280,730	236,848
Gift aid	6,076	3,459
Fundraising events	59,127	51,942
	345,933	292,249

3. OTHER TRADING ACTIVITIES

	31.12.25	31.12.24
	£	£
N.C.E Shop income	41,058	40,073
Etsy & online shop	-	1,662
Retail gift aid income	5,404	2,194
Rental income Skanda Hafan	15,000	32,155
Other income Skanda Hafan	22	200
VAT refund income	20,602	28,792
	82,086	105,076

continued...

4. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Farmhouse rental income (long term lets)	-	5,706
Deposit account interest	24,063	1,183
	24,063	6,889

5. INCOME FROM CHARITABLE ACTIVITIES

		31.12.25	31.12.24
	Activity	£	£
Grants	Hospice	15,000	-

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

	31.12.25	31.12.24
	£	£
Albert Hunt Trust	15,000	-

6. RAISING FUNDS

Raising donations and legacies

	31.12.25	31.12.24
	£	£
Fundraising expenditure	4,898	4,836
Fundraising stock	23,718	25,255
	28,616	30,091

Other trading activities

	31.12.25	31.12.24
	£	£
N.C.E Shop utilities & maintenance	13,421	7,909
Etsy & online shop costs	-	278
Skanda Hafan other expenses	2,756	13,956
Skanda Hafan utilities	1,456	7,036
Depreciation	2,626	2,703
	20,259	31,882
Aggregate amounts	48,875	61,973

continued...

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Hospice	367,005	48,146	415,151
Skanda Hafan	480	-	480
	367,485	48,146	415,631

8. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Hospice	40,559	7,587	48,146

9. NET INCOME/(EXPENDITURE)

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

	31.12.25	31.12.24
	£	£
Depreciation - owned assets	34,536	40,586
Deficit on disposal of fixed assets	36,055	-

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

11. STAFF COSTS

	31.12.25	31.12.24
	£	£
Wages and salaries	186,162	157,041
Social security costs	4,270	3,571
Other pension costs	2,339	1,979
	192,771	162,591

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

	31.12.25	31.12.24
Clinical	19	17
Administration	2	2
Household	1	1
	22	20

No employees received emoluments in excess of £60,000.

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	292,249	-	292,249
Other trading activities	105,076	-	105,076
Investment income	6,889	-	6,889
Total	404,214	-	404,214
EXPENDITURE ON			
Raising funds	61,973	-	61,973
Charitable activities			
Hospice	365,093	5,416	370,509
Skanda Hafan	-	480	480
Total	427,066	5,896	432,962
NET INCOME/(EXPENDITURE)	(22,852)	(5,896)	(28,748)
RECONCILIATION OF FUNDS			
Total funds brought forward	914,478	628,085	1,542,563
TOTAL FUNDS CARRIED FORWARD	891,626	622,189	1,513,815

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2025	152,961	110,708	130,786
Additions	-	-	2,746
Disposals	-	(2,300)	(78,744)
At 31 December 2025	152,961	108,408	54,788
DEPRECIATION			
At 1 January 2025	12,556	57,875	56,546
Charge for year	3,060	5,083	4,124
Eliminated on disposal	-	(299)	(44,732)
At 31 December 2025	15,616	62,659	15,938
NET BOOK VALUE			
At 31 December 2025	137,345	45,749	38,850
At 31 December 2024	140,405	52,833	74,240

continued...

13. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2025	100,475	152,436	647,366
Additions	-	7,153	9,899
Disposals	-	(873)	(81,917)
At 31 December 2025	100,475	158,716	575,348
DEPRECIATION			
At 1 January 2025	40,815	129,359	297,151
Charge for year	11,932	10,337	34,536
Eliminated on disposal	-	(831)	(45,862)
At 31 December 2025	52,747	138,865	285,825
NET BOOK VALUE			
At 31 December 2025	47,728	19,851	289,523
At 31 December 2024	59,660	23,077	350,215

The organisation has received grant funding to assist with the purchase of its Skanda Hafan property.

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 January 2025 and 31 December 2025	8,575
NET BOOK VALUE	
At 31 December 2025	8,575
At 31 December 2024	8,575

There were no investment assets outside the UK.

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2025 and 31 December 2025	490,588
NET BOOK VALUE	
At 31 December 2025	490,588
At 31 December 2024	490,588

continued...

16. STOCKS

	31.12.25	31.12.24
	£	£
Stocks	22,315	27,447

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Amounts owed by group undertakings	25,862	15,681
Other debtors	39,483	23,955
Prepayments	3,331	3,245
	68,676	42,881

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Other creditors	5,910	7,671
Accrued expenses	3,696	3,576
	9,606	11,247

19. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	Transfers between funds	At 31.12.25
	£	£	£	£
Unrestricted funds				
General fund	761,258	402	75,715	837,375
Skanda Hafan	130,368	8,184	-	138,552
	891,626	8,586	75,715	975,927
Restricted funds				
Hospice restricted	40,123	(5,530)	(6,303)	28,290
Skanda Hafan restricted	582,066	(480)	(69,412)	512,174
	622,189	(6,010)	(75,715)	540,464
TOTAL FUNDS	1,513,815	2,576	-	1,516,391

continued...

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	452,060	(451,658)	402
Skanda Hafan	15,022	(6,838)	8,184
	467,082	(458,496)	8,586
Restricted funds			
Hospice restricted	-	(5,530)	(5,530)
Skanda Hafan restricted	-	(480)	(480)
	-	(6,010)	(6,010)
TOTAL FUNDS	467,082	(464,506)	2,576

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	798,476	(37,218)	761,258
Skanda Hafan	116,002	14,366	130,368
	914,478	(22,852)	891,626
Restricted funds			
Hospice restricted	45,539	(5,416)	40,123
Skanda Hafan restricted	582,546	(480)	582,066
	628,085	(5,896)	622,189
TOTAL FUNDS	1,542,563	(28,748)	1,513,815

continued...

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	366,153	(403,371)	(37,218)
Skanda Hafan	38,061	(23,695)	14,366
	404,214	(427,066)	(22,852)
Restricted funds			
Hospice restricted	-	(5,416)	(5,416)
Skanda Hafan restricted	-	(480)	(480)
	-	(5,896)	(5,896)
TOTAL FUNDS	404,214	(432,962)	(28,748)

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

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	798,476	(36,816)	75,715	837,375
Skanda Hafan	116,002	22,550	-	138,552
	914,478	(14,266)	75,715	975,927
Restricted funds				
Hospice restricted	45,539	(10,946)	(6,303)	28,290
Skanda Hafan restricted	582,546	(960)	(69,412)	512,174
	628,085	(11,906)	(75,715)	540,464
TOTAL FUNDS	1,542,563	(26,172)	-	1,516,391

continued...

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	818,213	(855,029)	(36,816)
Skanda Hafan	53,083	(30,533)	22,550
	871,296	(885,562)	(14,266)
Restricted funds			
Hospice restricted	-	(10,946)	(10,946)
Skanda Hafan restricted	-	(960)	(960)
	-	(11,906)	(11,906)
TOTAL FUNDS	871,296	(897,468)	(26,172)

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

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

	31.12.25 £	31.12.24 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	2,576	(28,748)
Adjustments for:		
Depreciation charges	34,536	40,586
Loss on disposal of fixed assets	36,055	-
Interest received	(24,063)	(1,183)
Decrease in stocks	5,132	8,188
(Increase)/decrease in debtors	(25,795)	28,393
Decrease in creditors	(1,641)	(4,392)
Net cash provided by operations	26,800	42,844

22. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25 £	Cash flow £	At 31.12.25 £
Net cash			
Cash at bank and in hand	605,356	40,964	646,320
	605,356	40,964	646,320
Total	605,356	40,964	646,320

continued...

23. FUNDS

Hospice – restricted fund
This fund is for the value of fixed asset that have been purchased from grants received in previous years.

Skanda Hafan - Restricted fund
The fund was established in 2019 following the receipt of grant monies to assist with the purchase of the Skanda Haven property.

Skanda Vale Hospice CIO

Detailed Statement of Financial Activities
for the Year Ended 31 December 2025

	31.12.25 £	31.12.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	280,730	236,848
Gift aid	6,076	3,459
Fundraising events	59,127	51,942
	345,933	292,249
Other trading activities		
N.C.E Shop income	41,058	40,073
Etsy & online shop	-	1,662
Retail gift aid income	5,404	2,194
Rental income Skanda Hafan	15,000	32,155
Other income Skanda Hafan	22	200
VAT refund income	20,602	28,792
	82,086	105,076
Investment income		
Farmhouse rental income (long term lets)	-	5,706
Deposit account interest	24,063	1,183
	24,063	6,889
Charitable activities		
Grants	15,000	-
Total incoming resources	467,082	404,214
EXPENDITURE		
Raising donations and legacies		
Fundraising expenditure	4,898	4,836
Fundraising stock	23,718	25,255
	28,616	30,091
Other trading activities		
N.C.E Shop utilities & maintenance	13,421	7,909
Etsy & online shop costs	-	278
Skanda Hafan other expenses	2,756	13,956
Skanda Hafan utilities	1,456	7,036
Depreciation of tangible fixed assets	2,626	2,703
	20,259	31,882
Charitable activities		
Wages	186,162	157,041
Carried forward	186,162	157,041

Skanda Vale Hospice CIO

Detailed Statement of Financial Activities
for the Year Ended 31 December 2025

	31.12.25 £	31.12.24 £
Charitable activities		
Brought forward	186,162	157,041
Social security	4,270	3,571
Pensions	2,339	1,979
Rates and water	810	1,774
Insurance	9,467	8,880
Light and heat	17,697	14,011
Telephone	2,198	3,878
Postage and stationery	1,106	1,201
Catering	6,344	6,802
Patient care	1,848	1,942
Housekeeping & cleaning	1,767	2,697
Equipment maintenance	13,915	24,251
Waste disposal	1,341	2,064
Grounds maintenance	3,890	5,145
Building maintenance	14,315	12,782
Misc fixtures & fittings	834	3,024
Service promotion	5,701	1,012
Volunteer expenses	14,284	13,329
Staff clothing	243	961
Staff training & education	3,343	2,120
Bank fees	637	634
Card fees	-	236
Vehicle insurance	741	715
Vehicle tax & maintenance	838	695
Vehicle fuel	334	768
Vehicle hire costs	270	94
Miscellaneous Expenditure	4,766	-
Professional fees	60	181
Depreciation of tangible fixed assets	31,910	37,883
Loss on sale of tangible fixed assets	36,055	-
	367,485	309,670
Support costs		
Management		
Rates and water	3,816	3,755
Admin vehicles costs	3,552	4,044
Office admin overheads	8,908	8,722
Admin software & web costs	24,283	26,225
	40,559	42,746
Governance costs		
Licences, statutory & admin	645	602
Examiner costs	2,262	2,216
Accountancy fees	1,380	1,360
Legal fees	-	5,843
Governance prof & consultancy	3,300	8,552
	7,587	18,573
Total resources expended	464,506	432,962
Net income/(expenditure)	2,576	(28,748)