

Care. Compassion. Community.

Annual Review

The exceptional care achieved together with
our partners in 24/25

Trustees' Report and Financial Statements
Year ended 31 March 2025

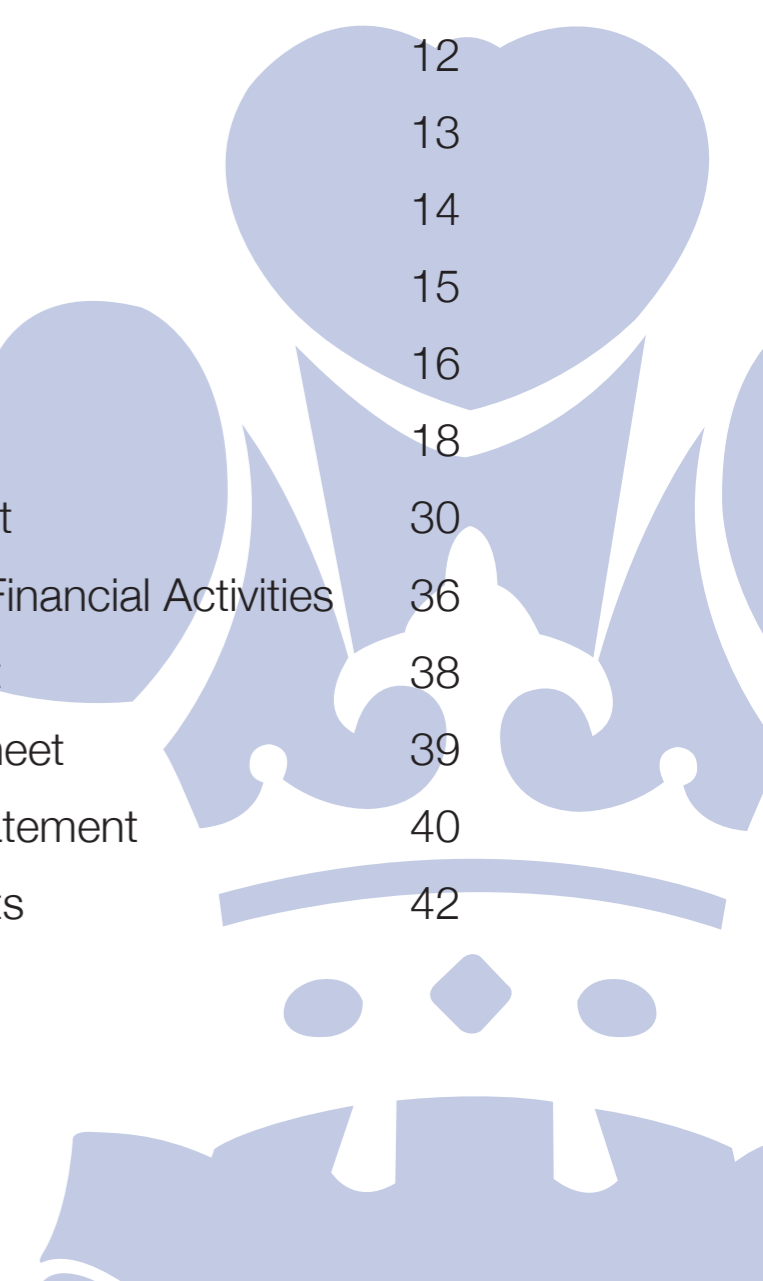
The Five Towns Plus Hospice Fund Limited,
A Company Limited By Guarantee
Company Number: 01797810, Charity Number: 514999

Thank you for your support

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The Hospice would like to thank everyone who supported our work in 2024/25 through donations, volunteering, joining in with events and so much more.

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OUR VISION

Our vision is to enable everyone in the community to live well and well known their loved ones are supported.

OUR MISSION

We provide specialist care for adults with terminal diagnosis.

We focus on the person and not just the illness supporting them and those around them.

OUR VALUES



Loving Care and Dignity



Working Together



Above and Beyond



Quality and Excellence



Progress we have made against our Strategic Ambitions in 2024 - 2025



Provide Hospice quality care to more people in the community:

- Wellbeing service collaborated to build on existing groups and forge new partnerships with Carers Wakefield, Alzheimer's Society and Learning Disability groups.
- Poster at HospiceUK conference celebrating the success of the drop-in group at Featherstone.
- Introduced a new model for Hospice Counselling to support the Hospice and wider community. Also provide education awareness sessions across the district including important topics of 'Dying well' for care homes at Dying Well events.
- Introduced feedback and reporting processes for all our clinical services so we are listening to what people need.
- Created and launched a suite of videos to support people using our services.
- Created pathways with GPs to transfer Lymphoedema patients to our caseload.



Our financial sustainability:

- Ongoing development of the Caring Kitchen, with income reaching £236,831 during the year (2024: £154,515).
- Relocating two shops to larger premises (Normanton and Fitzwilliam), introducing new The Prince of Wales Hospice signage to seven of our shops.
- Strategically developing our online retail operation to go live from 25/26.



NHS Commissioners and collaboration:

- A recurrent uplift of £70,000 per annum for extending our Incare ward to 14 rooms.
- A recurrent £200,000 uplift to our core grant from 1 April 2024, with a further recurrent £200,000 uplift from 1 April 2025.
- A £35,000 uplift in the Bereavement Contract to employ a part-time Counsellor.
- A £32,000 uplift in the Lymphoedema contract to employ a Nursing Associate and to issue all repeat garments.

Progress we have made against our Strategic Ambitions in 2024 - 2025



Environmental impact and infrastructure improvements:

- Our 136 solar panels fitted in 2023 continue to generate electricity, both benefiting the hospice and returning power to the national grid.
- Leased an electric van as we considered this the most environmental ways to deliver our catering and fundraising operations.
- Our retail operation saved 450 tonnes of unwanted and donated items from going to landfill. This equates to a saving of approximately 140 tonnes of carbon dioxide.
- Developed an estate's strategy.
- Implemented phase 2 of a garden project with private patio areas outside 8 of our Incare rooms and developed a communal area in the garden for socialising.
- Data was gathered on how space is currently used within the Hospice to inform more effective reconfiguration for our growing Wellbeing Service and office-based teams.
- We continue to develop our patient database, SystmOne, which went live in 2023. We continue to develop the system with plans for e-prescribing, diagnostic results and pharmacy to be implemented by 2026.



Competent and engaged workforce:

- Continued to offer high-value qualifications, with four members of staff undertaking apprenticeships during the year. We would like to thank our partners, especially Mid Yorkshire Teaching NHS Trust, for sharing their apprenticeship levy with us, to fund a number of these.
- Completed a review of staff terms and conditions, which saw an increase in the Hospice's employer pension contribution with effect from 1 April 2024.
- Launched new recruitment software to speed up recruitment of staff and volunteers.
- Undertook a review of volunteering at the Hospice, successfully securing funding for a Volunteer Officer during the year.

Fundraising

We are extremely grateful for the amazing support from our community, who have helped us raise the funds needed to deliver specialist palliative care.

Every donation we've received has had a significant impact on our cause, and we would like to share some of the ways your support has helped us:



Events and community activities

In 2024/25 incredible people ran, walked, cycled, abseiled, and much, much more, often in memory of a loved one. These energetic heroes and their friends and families raised over **£208,000!**



Gift in wills

The Hospice also remembers with gratitude, those generous supporters, who chose to write a gift to the Hospice in their will. Between them, these exceptional individuals gave **£96,438** in 2024/25.



Appeal donors

People donated a fantastic total of over **£71,299** to our major appeals, such as Light Up a Life or giving Gifts that Count at Christmas.



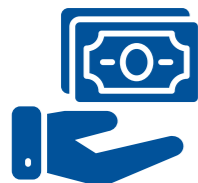
Regular giving

Regular supporters gave **£50,008** through monthly, quarterly or annual regular gift agreements, which provide a stable and certain income throughout the year.



Corporate partners

Amazing businesses raised over **£61,196** through Club 5 membership, event such as the corporate golf day and campaign sponsorship. Lots of brilliant employees support us individual and team fundraising efforts.



Charitable Grants

Grants were given, by generous charitable trusts and foundations, amounting to more than **£105,526**.

Retail

Our 10 charity shops performed exceptionally well. Our community came together and offered amazing support by donating, shopping and volunteering in our shops. We are truly grateful for their kindness.

- In year 2024/25 our volunteers gave **35,000 hours** to our 10 shops (approximately 673 hours per week)
- Our community donated **88,000** donation bags (an average of 241 bags each day)
- We welcomed over **217,000** customers to our shops
- Sales from donated items totalled **£1,486,683**
- Gift Aid on top of the sales was **£72,559**
- We prevented **450 tonnes** of unwanted items going to landfill



Sales from donated items:
£1,401,507

We welcomed over
217,000
customers to our shops



We prevented **450 tonnes**
of unwanted items going
to landfill.



The Caring Kitchen

The Caring Kitchen offers a wide range of catering services to the community. From sandwich platters to wedding catering, they cater for all. Their income has increased significantly and generates additional income to support patient care at the Hospice.



Income increased to **£234,831** (from £154,515)



The Caring Kitchen attended **343** events



The Caring Kitchen provided **30,250** covers

“I just wanted to take a moment to extend a heartfelt thank you on behalf of myself and the Wakefield Expo team for the incredible catering you provided at the event. The food was nothing short of amazing, and the feedback from the exhibitors has been overwhelmingly positive. Many attendees specifically commented on how much they enjoyed the food, which truly elevated their overall experience. Your attention to detail and the quality of your offerings played a huge role in making the day as successful and memorable as it was. We are so grateful for your hard work, professionalism, and the passion you brought to the Expo. It was a pleasure working with you as always. Once again, thank you for being such an important part of the inaugural Wakefield Expo and we look forward to working with you again soon. “

Claire Sutherley,
Managing Director, Wakefield Expo



Our Care

We are a fourteen bedded inpatient Unit, supported by a multi-disciplinary team. This includes a Medical Consultant, Staff Grade Doctors, Nurses, Nurse associates, Health care assistants, Social Worker, Physiotherapist, Occupational Therapist, Counsellor, Bereavement Support and Complementary Therapists.

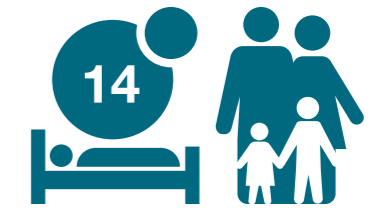
Our aim is to support patients during their admission with managing their symptoms and providing end of life care. We assist them to make informed choices and decisions about their care.

We provide a welcoming environment, which is inclusive, supportive and respectful of the person’s life, their intrinsic value, privacy, dignity, culture, autonomy, faith and beliefs.

All staff work together to meet the physical, emotional, spiritual and social needs of patients, families and carers by working in partnership with them.



257 people were cared for in our Incare unit



14 patient bedrooms

- The average length of stay was 15 days
- Bed occupancy was 72%

What we have achieved:

- Wellbeing service collaborated to build on existing groups and forge new partnerships with Carers Wakefield, Alzheimer’s Society and Learning Disability groups.
- Poster at HospiceUK conference celebrating success of drop-in group at Featherstone
- Introduced a new model for Hospice Counselling to support the Hospice
- Introduced feedback and reporting processes for all our clinical services so we are listening to what people need.
- Created and launched a suite of videos to support people using our services.
- Created pathways with GP’s to transfer Lymphoedema patients to our caseload.
- Provided education awareness sessions across the district for care homes and at Dying Well events.

Wellbeing

Our Wellbeing programme has continued to develop throughout the year. We offer various support here at the Hospice and out in the community.

We are committed to putting people first and what is important to them. We strive to provide services to more people through joint working and collaboration.



We reached approximately **600** people

What we have achieved:

- The Breakfast Club provides an opportunity for people to feel empowered, enabled, and engaged as a person, not a condition. Individuals can connect on a personal level, improving mood and combating isolation.
- Our new, open, communal space in the garden provides a non-clinical environment with a view of gardens, and a practical set up to maximise scope for functional engagement, and socialising.
- We organised two weddings and a hen party for patients.
- The Wellbeing Team prioritises what matters most to those in our care, helping to create meaningful memories, through big events like arranging weddings or providing an afternoon tea.
- Supporting Staff Wellbeing: We offer regular Staff Support and Reflection Sessions, providing a safe space for emotional processing and resilience building.
- Our Complementary Therapy Group supports relaxation and emotional balance.

Alex, attendee of the Breakfast Club: "What I like about the Breakfast Club is socialising and seeing new faces."

Participant of the drop-in sessions: "It's a really relaxed, no-pressure environment, and the team is very welcoming and adaptive. I have Autism, and they're really great at knowing what I need. If the group gets too busy, they'll come and sit with me at the side. It's very inclusive."



Lymphoedema

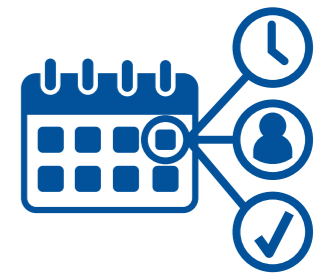
Lymphoedema is a chronic, progressive swelling that can occur in any part of the body but is most common in the limbs. It occurs because the lymphatic system is struggling with the normal drainage of fluid from the tissues back into circulation.

While there is no cure for lymphoedema, the accumulation of fluid that causes swelling can be managed effectively with specialised care from our clinics.

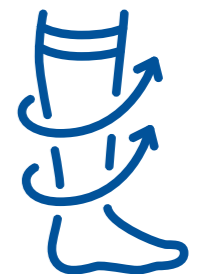
Last year alone, our team held a total of **2,199** appointments, and we issued **1164** garments. We currently support **791** patients which is increasing monthly.

What we have achieved:

- Provided training to support groups and providers in our system.
- Created pathways with GPs to transfer Lymphoedema patients to our caseload.
- Implemented patient feedback questionnaires to drive improvements.



Lymphoedema **2,199** appointments



1164 garments issued



Feedback from patients and families

“A huge thank you for providing all the genuine, authentic care and compassion for our father during the later stages of his life. He spent three weeks in your care before moving to a care home to spend his final eight days with mum. He was there for her 90th birthday and passed quietly the following evening. He had a good life, and thanks to all of you, he had a good death. We will always be eternally grateful to you all.”

“Thank you for your compassion and the way you go above and beyond to make patients and families feel cared for. Your hard work does not go unnoticed, and we truly appreciate everything you’ve done to ensure Dad felt comfortable and well cared for.”

“Thank you so much for looking after my brother so well and my mum too. Words cannot express how grateful we are for your kindness and warmth over the past few weeks. We will never forget what a special place the hospice is, due to all of the staff, you really do make a huge difference to people’s lives and the journey beyond. Thank you!”

“We don’t have enough words to express our gratitude for the incredible care and kindness you showed our dad in his final days. From the smallest acts of compassion to the unwavering dedication you bring to your work every day, you made such a difference - not only to him but to our entire family. Your kindness, patience and professionalism brought us comfort at an incredibly difficult time knowing he was in such caring hands gave us peace when we needed it the most.”

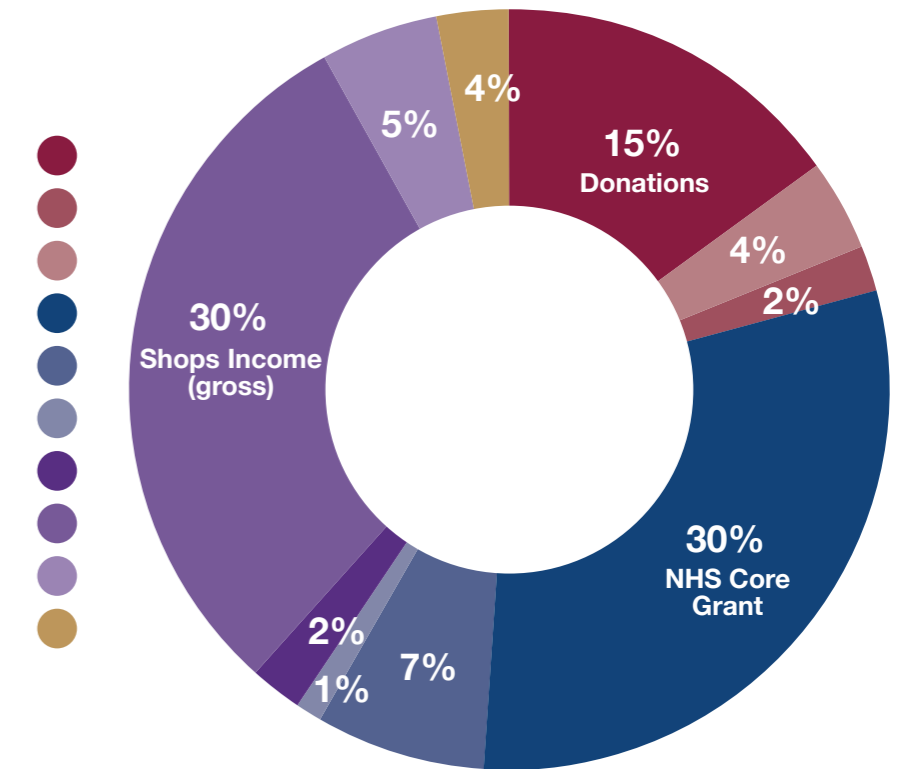
“Mum seems very happy and content she says she has made the right decision to come here and the staff all seem very nice.”

Our Finances

The Hospice relies heavily on public donations to fund patient care.

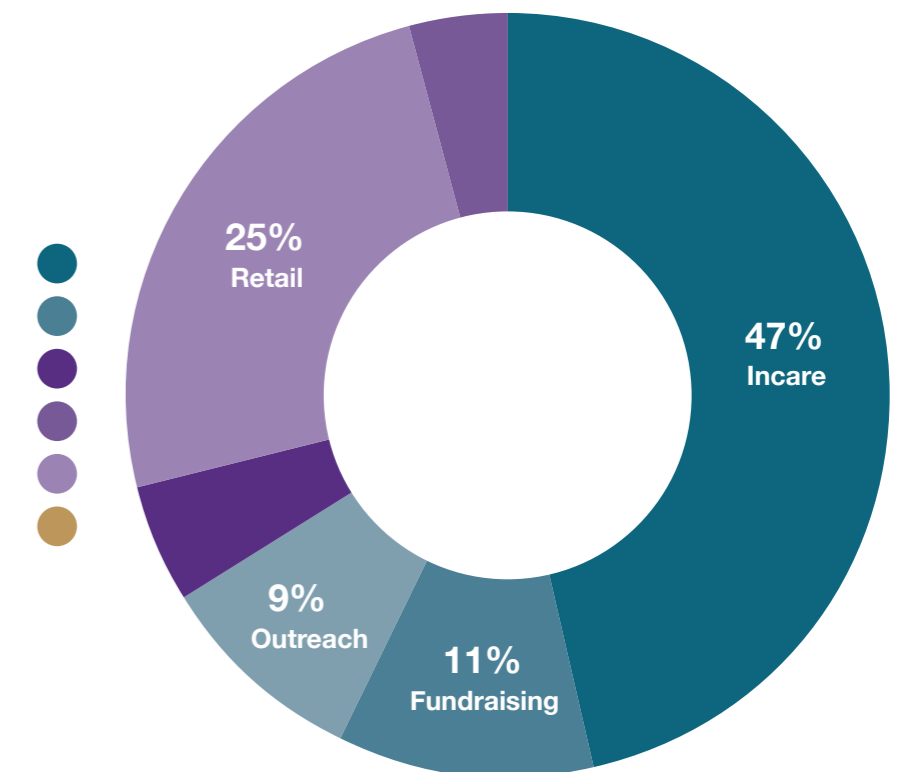
Source of Income

- Donations
- Legacies
- Events and Lottery
- NHS Core Grant
- Contracted Services
- Non recurrent Funding
- Other NHS Grants
- Shops Income (gross)
- Catering
- Investments and other



Hospice costs

- Incare
- Fundraising
- Outreach
- Lymphoedema Clinic
- Catering
- Retail



Charity Information

Company Information

Charity name	The Five Towns Plus Hospice Fund Limited
Working name	The Prince of Wales Hospice
Charity registration number	514999
Company registration number	01797810
Registered office	The Prince of Wales Hospice, Halfpenny Lane, Pontefract, WF8 4BG

Trustees

Mr G Tollefson (Chair)	Resources
Dr R E Roche (Deputy Chair)	Clinical Governance
Mr A C Wearing (treasurer)	Resources, Remuneration (resigned 6 June 2024)
Mr A Lewis (Treasurer)	Resources, Remuneration (appointed 5 December 2024, resigned 11 September 2025)
Mrs A Gleed MBE	Clinical Governance, Corporate Governance and Risk
Mr B Parkes	Clinical Governance, Corporate Governance and Risk
Mrs S Cheseldine	Corporate Governance and Risk, Resources, Remuneration
Dr P Earnshaw	Clinical Governance
Mr S Dibb	Corporate Governance and Risk, Remuneration
Ms H O'Donnell	Resources, Clinical Governance
Mr S Topham	Resources, Remuneration, Corporate Governance and Risk
Mrs A Leung	Resources (appointed 5 December 2024)

Collaborative Chief Executive Office (CCEO)

Mrs A Darley	Director of Estates and Facilities/Company Secretary
Mr R Edden	Director of Finance/Company Secretary (appointed 1st June 2025)
Mrs J Schofield	Director of Clinical Services (resigned 7 April 2024)
Miss S Gillis	Director of Clinical Services (appointed 1 April 2024)
Dr P Ashwood	Medical Director
Mrs L Hamer	Director of People and Culture
Mrs S Calvert	Director of Finance (resigned 4 March 2025)
Mrs S Batty	Director of Income Generation and Marketing

Auditors BHP LLP, Rievaulx House, St Mary's Court, York, YO24 1AH

Bankers Virgin Money, Carlton Street, Castleford, WF10 1BW
COIF Charity Fund Senator House, 85 Queen Victoria Street, London, EC4V 4ET
Flagstone Investment Management, 1st Floor, Clareville House, 26-27 Oxendon Street, London, SW1Y 4 EL

Investment Managers Brewin Dolphin, 1 Wellington Place, Leeds, LS1 4AN

Solicitors Moxon and Barker LLP, 7-9 Cornmarket, Pontefract, WFF8 1AN
Wrigleys Solicitors LLP, 19 Cookridge Street, Leeds LS2 3AG
Gunnercooke LLP, 53 King Street, Manchester M2 4 LQ

Report of the Trustees

Report of the Trustees

The Trustees present their annual report, which also meets the requirements of a Directors Report and Strategic Report for the purposes of Company Law, together with the audited consolidated financial statements of the charity and its subsidiaries for the year ended 31 March 2025.

The reference and administrative information set out on page 1 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, governance and management

The Company is limited by guarantee and is governed by its Memorandum and Articles of Association as adopted at its Annual General Meeting on 12 November 2015. It is registered as a charity with the Charity Commission. The Five Towns Plus Hospice Shops Ltd and the Five Towns Plus Hospice Trading Limited are wholly owned subsidiaries.

The Directors of the Company are listed on page 17 and are known as the Board of Trustees. Trustees who were such when the Memorandum and Articles of Association were adopted at its Annual General Meeting on 12 November 2015 must seek re-appointment at the Annual Trustees' Meeting at the end of each three-year period. All Trustees appointed after that date may serve no more than three terms of office of three years each (either consecutively or in total) up to the age of 75 unless they are invited to continue by all (i.e. 100%) of the remaining Trustees. Trustees appointed before that date are, if appropriate, reappointed by the Board at the end of each three-year term and for these Trustees there is no upper limit to the period served or maximum age restriction. Therefore, the maximum term of service for some Trustees exceeds the 9 years recommended by the Charity Governance Code. However, the Board of Trustees have agreed that a longer maximum term of service is more appropriate for a local service delivery charity like the Hospice and enables it to achieve the optimum balance of skills and experience on the Board.

The Trustees meet at least four times a year. There are Board sub-committees covering clinical governance, corporate risk and governance, resources and remuneration, all of which report to the Board. Appropriate members of the Collaborative Chief Executive Office (CCEO) team are present at the meetings of the Board sub-committees. The CCEO takes shared responsibility for the day to day running of the Hospice and its subsidiaries along with carrying out the development of the strategy on behalf of the Board of Trustees. This structure shows the Board of Trustees commitment to leaders working together to develop the Hospice for the benefit of local people.

The Board continued to consider its composition and effectiveness. Trustees are recruited through robust process including an interview with the Chair and at least one other Trustee and can only serve as a Trustee once all relevant checks have been completed. The Hospice has a full induction programme for newly appointed Trustees, and all Trustees are appraised annually. Trustees are encouraged to attend appropriate training events when these will facilitate the undertaking of their role.

Objects and activities

The objects of the Charity, as set out in the Articles of Association adopted on 12 November 2015, are:

- to promote the relief of sickness by such charitable means as the Charity shall from time to time think fit and to provide support to the families and carers of those in need by reason of ill health;
- and to relieve those in need by reason of ill health and/or age through the establishment and maintenance of a care home with nursing.

The principal activity of the Charity is the provision of effective, supportive and professional hospice-based specialist palliative care. Palliative care is a key component of end-of-life care which is defined by the National Institute for Health and Care Excellence (NICE) as:

‘The active holistic care of patients with advanced progressive illness. Management of pain and other symptoms and provision of psychological, social and spiritual support is paramount. The goal of palliative care is achievement of the best quality of life for patients and their families. Many aspects of palliative care are also applicable earlier in the course of the illness in conjunction with other treatments.’

Palliative care aims to:

- Affirm life and regard dying as a normal process
- Provide relief from pain and other distressing symptoms
- Integrate the psychological and spiritual aspects of patient care
- Offer a support system to help patients live as actively as possible until death
- Offer a support system to help the family cope during the patient’s illness and in their own bereavement

Specialist palliative care encompasses hospice care (including inpatient hospice care, wellbeing, day therapy and hospice at home) as well as a range of other specialist advice, support and care such as that provided by hospital palliative care teams. Specialist palliative care should be available based on need, not diagnosis.

The Trustees have had regard to the guidance provided by the Charity Commission on public benefit. In providing care as above the Hospice is providing a public benefit in line with its prime object. The Hospice will consider referrals of any patients from any medical or clinical practitioner or other clinical organisation. The Hospice will admit all such referred patients unless (a) a clear need for specialist palliative care has not been established, (b) it would be detrimental to a patient’s well-being (c) there are no beds available or (d) the patient declines the admission.

The Hospice does not charge patients or their relatives or carers for any of its services, apart from a suggested donation of £15 for its bathing service. Although the Hospice was set-up to cater for the needs of the people of eastern Wakefield (or the ‘Five Towns’), it will accept patient referrals from anywhere in the UK and will consider those referrals in the same way and against the same criteria as local referrals. Referral criteria to the Lymphoedema Clinic are set by the terms of our contracts with the NHS.

In furtherance of the second object, the Company had obtained planning permission for the construction of a care home with nursing on the same site as the Hospice but, following a rigorous cost appraisal of building and running such an establishment, continues to leave this development in abeyance.

The Board is committed to continuous improvement in the quality and scope of hospice care for patients with life limiting illnesses, closer collaboration with partner organisations, including the NHS, in the provision of palliative and specialist palliative care and the education of those professionals who require an understanding or knowledge of palliative and specialist palliative care.

The Hospice successfully registered with the Care Quality Commission (CQC) in 2010 and is regulated by it. The Hospice was last inspected by the CQC in late 2016, when it was accorded an overall rating of, “good”. Systematic programmes of clinical audit and medical/ clinical staff education continue to support ongoing improvements in professional care.

Future Plans

In March 2023, the Trustees met with the CCEO and considered progress against the previous strategic objectives and what the priorities would be for the next few years. The following strategic objectives were agreed for 2023-2026:



These objectives built on the work done to date under the previous three-year strategy, having successfully operationalised many elements of the previous strategy. This next period will focus on working with the healthcare system and partners to expand our reach and supporting more people and their families, especially looking at how we can expand our lymphoedema service and wellbeing service.

Like all organisations we have felt the effects of high employment and salary inflation, and we will continue to focus on ensuring the Hospice is an attractive place to work for both staff and volunteers.

Another priority will be the IT infrastructure, and we have plans to both upgrade existing systems, e.g. becoming paper-lite on the ward, along with introducing new ones, such a new donor records system and finance systems. These improvements will help everyone to work efficiently and have the data they need in an accessible way.

Achievements and Performance

The charity's objectives for 2024/2025 were to implement the above five strategic ambitions and during 2024/2025 achieved the following:

The Hospice was successful in providing and facilitating Hospice quality care to more people in the community through:

- Wellbeing service collaborated to build on existing groups and forge new partnerships with Carers Wakefield, Alzheimer's Society and Learning Disability groups.
- Poster at HospiceUK conference celebrating success of drop-in group at Featherstone
- Introduced a new model for Hospice Counselling to support the Hospice
- Introduced feedback and reporting processes for all our clinical services so we are listening to what people need.
- Created and launched a suite of videos to support people using our services.
- Created pathways with GP's to transfer Lymphoedema patients to our caseload.
- Provided education awareness sessions across the district for care homes and at Dying Well events.

The Hospice's financial sustainability was progressed through:

- Ongoing development of the Caring Kitchen, with income reaching £236,831 during the year (2024: £154,515).
- Relocating two shops to larger premises (Normanton and Fitzwilliam), introducing new Prince of Wales Hospice Signage to seven of our shops.
- Strategically developing our online retail operation to go live from 25/26.

One of the main objectives to achieve financial sustainability was to work with NHS Commissioners to achieve a fair, equitable and sustainable funding arrangement for the Hospice. During the year we agreed the following with Commissioners:

- A recurrent uplift of £70,000 per annum for extending our Incare ward to 14 rooms.
- A recurrent £200,000 uplift to our core grant from 1 April 2024 with a further recurrent £200,000 uplift from 1 April 2025.
- A £35,000 uplift in the Bereavement Contract to employ a part time Counsellor.
- A £32,000 uplift in the Lymphoedema contract to employ a Nursing Associate and to issue all repeat garments.

During the year we worked with the West Yorkshire Hospice Collaborative and the ICB to look at fairer funding for all hospices across the West Yorkshire ICB and this resulted in a further £2m being allocated to the West Yorkshire Hospices from April 2024 on a recurrent basis. The Prince of Wales Hospice share of this funding will be £239,000 in 2024-2025 and £139,000 from April 2025.

These recurrent uplifts to our core grant bring our funding into the region of the average hospice funding nationally and regionally and are the culmination of many years of negotiations to have the value hospices bring to the wider NHS, recognised.

Over the past few years, we have not invested in the Hospice building as much as the Trustees would have liked to. The strategic objectives included reducing our environmental impact and improving the building for patients, visitors, staff and volunteers.

During the year we have reduced our impact on the environment by:

- Our 136 solar panels fitted in 2023 continue to generate electricity, both benefiting the hospice and returning power to the national grid.
- Leased an electric van as we considered this the most environmental ways to deliver our catering and fundraising operations.
- Our retail operation saved 450 tonnes of unwanted and donated items going to landfill. This equates to a saving of approximately 140 tonnes of carbon dioxide.

To improve the building for patients, visitors, staff and volunteers we have:

- Developed an estate's strategy.
- Implemented phase 2 of a garden project with private patio areas outside 8 of our Incare rooms and developed a communal area in the garden for socialising.
- Collected data on our current usage of space within the Hospice, to determine how we can reconfigure our space more effectively for our expanded Wellbeing Service and our office-based staff.

We successfully applied to CRASH, a charity which supports hospice and homeless charities with building work and development and, while this is taking time, expecting to move this project forward in 26/27.

Having completed phase 2 of our garden project, CRASH are looking to support the Hospice with phase 3, which includes the remaining four Incare rooms and a more usable space outside The Haven room, which can be used by our Wellbeing Groups.

We continued to invest in our IT infrastructure and during the year:

- We continue to develop our patient database, SystemOne, which went live in 2023. We continue to develop the system with plans for e-prescribing, diagnostic results and pharmacy to be implemented by 2026.

The Hospice could not deliver its services without the staff and volunteers who work with dedication and commitment. To ensure we have a fully staffed, competent and engaged work force, we:

- Continued to offer high value qualifications, with four members of staff undertaking apprenticeships during the year. We would like to thank our partners, especially Mid Yorkshire Teaching NHS Trust for sharing their apprenticeship levy with us, to fund a number of these.
- Completed a review of staff terms and conditions, which saw an increase in the Hospice's employer pension contribution with effect from 1 April 2024.
- Launched new recruitment software to speed up recruitment of staff and volunteers.
- Undertook a review of volunteering at the Hospice and successfully applied for funding to fund a Volunteer Officer, who should be in post summer 2024.

At the end of the financial reporting period the Hospice was providing the following services to benefit the public:

- 14 patient beds providing specialist inpatient care to manage pain and symptoms during the advanced stages of patients' illnesses;
- Wellbeing Service with life limiting conditions in the community;

- support for all Hospice services from a multi-disciplinary team including a physiotherapist, occupational therapist, complementary therapist, clinicians, nurses, and a social worker; education and training aimed at increasing end of life care knowledge and skills amongst health care professionals in and out of the Hospice; and
- specialist lymphoedema clinics in Dewsbury and Pontefract.

The Hospice pursued a broad spectrum of fundraising opportunities and initiatives, including fundraising from trusts, companies, community groups, individuals and the organisation of fundraising events. In 2024/25 the Hospice continued to be a member of the Fundraising Regulator. The Hospice remained committed to compliance with the fundraising Code of Practice and upheld the commitments of the Fundraising Promise.

Financial review

The charity's financial health at the year-end remained strong due to significant generous donations from the community, grant income, legacies and government grant income. We are extremely grateful for the ongoing support our community gives to us.

The Group's net expenditure in the Consolidated Statement of Financial Activities of £526,616 (2024: deficit of £702,277) comprises a deficit of £491,392 (2024: deficit £781,216) from £420,992 unrestricted funds, a deficit £105,624 (2024: surplus £95,293) from restricted funds and no movement, (2024: deficit £34,354) from designated funds.

Restricted income of £150,429 (2024: £141,501) includes grants and donations to support and develop our wellbeing and outpatient services, to replace chairs on the inpatient unit, develop our gardens and other capital expenditure.

Legacy income of £96,438 (2024: £116,754), which is subject to significant year-on-year fluctuations, decreased by £20,316.

Shops income of £1,478,040 (2023: £1,461,355) was £16,685 higher than 2023/24 reflecting the challenging retail environment, but our donations received continue to be strong.

Direct Grant funding from the NHS increased following a funding review by 20%. We received an additional £239,000, non-recurrent funding uplift shared by the West Yorkshire Hospital Collaborative during the year (2024: £0), also £50,000 (2024: £100,000) of funding towards the costs we incurred keeping our beds open over the winter, providing support to the system during the peak of winter bed pressures.

Total expenditure on charitable activities was £3,229,005 (2024: £3,059,398) an increase of £169,657 reflecting both the increased costs due to high inflation and the expansion of services.

The Hospice awarded a 4% pay increase in April 2024 increase to ensure we continued to be able to recruit to roles across the Hospice and continue to provide our services.

Fundraising review

We Trustees are extremely grateful for the amazing support from our community, who helped us raise the funds needed to deliver local specialist palliative care. Every donation received had a significant impact on local families. You can see below how we delivered our values and some of the results of all your different fundraising activities and donations for the Hospice.

Loving Care and Dignity

We set up the Supporter Engagement Forum to better understand what our supporters would like to see from us. Listening to their input, we implemented several changes including how we delivered out Light up a Life campaign. We listened to our business network Club 5 members to shape the meetings to better meet their requirements. We have improved our communication and feedback to supporters using a regular email newsletter and updated our collection boxes to personalize funeral collections.

Working Together

The team collaborated with our Wellbeing Team / Incare teams on our appeals, creating a chair appeal to replace the reclining chairs in patients' rooms. This was aided by our Physiotherapist and Occupational Therapist. Introducing and working with the People's Fundraising team to create our branded fundraising platform.

Above and Beyond

Developed new ways to celebrate our brilliant supporters such as inviting corporate supporters to a hosted event, which in turn led to a new headline sponsor of our golf day for 3 years.

Quality and Excellence

We continued to support the Fundraising and Marketing Teams with high quality training through fundraising apprenticeships and our annual membership of Fundraising Everywhere.

Retail Achievements

Our 10 high street charity shops were well supported by the local community, who came together and offered amazing help by donating items for sale, buying goods and volunteering to keep the shops open, well stocked and providing friendly customer service. We are truly grateful for their kindness.

Our volunteers gave us 35,000 hours (approximately 673 hours per week). People donated 88,000 bags (an average of 241 bags each day). This equates to 450 tonnes of donated items and in the region of 1,056,000 items that require sorting by our dedicated volunteer teams.

Of these items, approximately 658,500 items (62% / 285 tonnes) were in saleable condition and 397,500 items (38% / 165 Tonnes) in unsaleable condition were sold to a Textiles Recycling Merchant (Also known as a RAG merchant). In total, this meant 450 Tonnes of unwanted and donated items were prevented from going to landfill. One tonne of mixed waste sent to landfill can have a carbon emissions impact of approximately 0.5 to 1 tonne of CO₂e.

In summary, our shop team served over 217,000 customers and sold over 658,500 items with an average transaction value of £7.17. Gift Aided sales were £290,225.

Strategically our online operation has been developed in the last quarter of the year and is now live.

Retail delivered our Values:

Loving Care and Dignity

Our Shop Managers recognised the contribution of our volunteers by holding shop birthdays, long service and retirement celebrations.

Working Together

Our shop teams continued to work well with the Fundraising team and achieved the highest sales of raffle tickets through retail with over 300 more than the previous year. Our Shop Managers have worked closely with the Volunteer Coordinator to recruit and retain additional retail volunteers.

Above and Beyond

Our Deputy Retail Operations Manager commenced studies in Level 5 Business Management delivered by the University of Huddersfield.

Quality and Excellence

We relocated two shops to larger premises (Normanton and Fitzwilliam) and introduced the new Prince of Wales Hospice Signage to seven of our shops. Our eBay operation established with dedicated staff appointed in December 2024.

The Hospice's Trustees greatly appreciate the hard work, dedication and enthusiasm of staff and volunteers throughout the year and are grateful to them for their efforts. Our volunteers provide support and help in all areas of the hospice such as:

- Bereavement
- Retail
- Wellbeing and Incare
- Catering
- Reception
- Finance
- Fundraising
- Estates and Facilities

The Trustees are very grateful for corporate and community support of the Hospice in donations of money, legacies, support of our events and shops. The Hospice is reliant on these caring individuals, companies and organisations in the community, as our own events and activities alone, could never raise enough funds to provide Hospice care.

Factors likely to affect future financial performance

The Hospice is not immune to inflationary pressure in staff costs, utilities, goods and services. The support from our community for fundraised income continues to be fantastic. However, the Trustees are conscious that everyone is feeling the impact of the cost-of-living crisis and this is likely to have an impact on fundraised income, therefore, they have planned for this in their forecasting.

The strategy for 2023-2026 includes making the Hospice efficient from both an environmental and financial perspective, looking at solar panels and use of space to reduce costs and investing in IT and infrastructure so the Hospice can work efficiently and effectively.

The Trustees are grateful to all those who remember us in their wills and the Hospice continues to invest in legacy giving to maintain a pipeline of legacies, which have been so generous in the past few years. The fluctuations of legacies, year-on-year, originally led the Trustees to designate a £500,000 in 2024 so this fluctuation does not affect services in the short-term and will be maintained. In this year, there was no movement and the balance of £300,000 was retained.

The Hospice continues to work with the wider health system, both at the Wakefield level and the West Yorkshire level, to ensure the ongoing sustainability of the Hospice and, with the increases in the core grant over the next two years, we have seen the benefit of this approach.

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and not less than one year from the date of approval. The Trustees are constantly monitoring the financial position of the charity and the ongoing uncertain situation in respect of the economic environment. The charity has no borrowings and there is ongoing work with system partners on sustainable funding for the Hospice. The Charity has a number of ongoing grants, contracts and legacy notifications. Even with forecasting for donations to be reduced and costs to be higher, we are confident the Hospice has sufficient reserves for the current economic environment.

Pay policy for senior staff

Remuneration of the CCEO is reviewed annually and decided by the Board. In 2024/25, senior pay was increased by 4% in line with other staff pay, following a benchmarking of Director roles in both hospices and the wider charity sector. From February 2022, the Trustees awarded the Senior Management Team a special responsibility allowance to recognise the additional responsibilities they were undertaking in the absence of a Chief Executive. In April 2023, this was amalgamated into their salaries.

Investment policy

The Hospice finalised its investment policy during the year and appointed Brewin Dolphin as the Hospice's investment advisors. The funds are invested in 2 medium risk portfolios with the balanced objective of both providing an income on the fund and long-term growth. The Hospice appointed Brewin Dolphin due to its focus on ethical investing, and the only separate restriction the hospice has is that no investments should be in tobacco companies. The portfolio's are measured against is measured against the ARC Charity Growth and ARC Charity Cautious Indices. Both portfolios outperformed these respectively during the year.

Reserves policy

The Board of Trustees has considered the charity's requirements for reserves in the light of the main risks to the operation. That review considered the nature and amounts of the income and expenditure streams, in particular the need to match variable income with fixed commitments and the nature of reserves. The group's main cost is staff salaries: these are regular payments, whereas income is more erratic. The review concluded that a buffer for uninterrupted services and sufficient management flexibility would be ensured by a general reserve of between six month's salary costs (£1,817,982 as at 31 March 2025) and six months full costs (£2,726,943 as at 31 March 2025).

At 31 March 2025, free reserves, which are unrestricted funds excluding funds designated or invested in fixed assets, stood at £2,163,112 (2024: £2,531,583). This represented 6.36 month's salary costs and 4.7 months full costs (2024: 9.04 month's salary costs and 6.1 months full costs). The Trustees have plans in place to ensure that this funding is used towards longer term sustainability plans, such as improving the building and IT, along with developing our services, all of which are areas which have been underdeveloped in recent years. Further details of restricted reserves of £2,344 (2024: £107,968) and designated reserves of £1,233,122 (2024: 1,365,646) are included in account notes 21.

Risk management

Strategic risks and agreed mitigations are reviewed annually by the Board of Trustees and the Board of Trustees has agreed actions to mitigate these risks. The responsibility for reviewing these risks rests with relevant Board Sub-Committees and nominated member of the CCEO.

The Hospice's CCEO reviews all risks and agreed mitigating actions at its monthly meetings with a view to proposing changes to the Board and the relevant Sub-Committees.

The four main areas of risk are:

- Funding not keeping pace with inflation on costs
- Loss of key staff (e.g. consultants in palliative medicine)
- Difficulty in recruiting or retaining professional staff
- Loss of premises or facilities (e.g. IT)

Trustees' responsibilities for the financial statements

The charity Trustees, who are also directors for the purposes of company law, are responsible for preparing a Trustees' annual report including the strategic report and financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Company law requires the charity 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the 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;
- state whether applicable UK accounting standards have been followed; subject to any material departures disclosed and explained in the financial statements; and
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the safeguarding the assets of the charity and the group and hence 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 charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure of information to auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report: there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware; and the Trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that they are obliged to take as directors in order to make themselves aware of any relevant audit information and to establish that the group's auditor is aware of that information.

Auditors

BHP LLP were appointed auditors during the year and a resolution proposing that BHP LLP be re-appointed as auditor of the charity will be put to the Annual General Meeting.

The Trustees' Report was approved by the Board of Trustees on 4th December 2025 and signed on its behalf by:



Mr G Tollefson
Chair

Independent Auditor's Report

Independent Auditor's Report

Opinion

We have audited the financial statements of The Five Towns Plus Hospice Fund Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the 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.

Opinion 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' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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' Report including the Strategic Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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 Trustees' Responsibilities Statement, 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 Group's and the parent 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 Group or the parent 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 is detailed below:

- the Responsible Individual ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and parent charitable company through discussions with management and trustees and from our knowledge and experience of this organisation;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group and parent charitable company, including the Charities Act 2011, the Companies Act 2006, data protection, health and safety legislation, CQC regulations and employment law;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and trustees;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit of the group and parent charitable company.

We assessed the susceptibility of the group and parent charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management and trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Independent Auditor's Report (continued)

- assessed whether judgments and assumptions made in determining the accounting estimates set out in note 3 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Neil Baldwin (Senior statutory auditor)

for and on behalf of

BHP LLP

Chartered Accountants

Statutory Auditor

Rievaulx House

St Mary's Court

York

YO24 1AH

Date: 9 December 2025



Consolidated Statement of Financial Activities

Consolidated Statement of Financial Activities (Incorporating a Consolidated Income And Expenditure Account) for the Year Ended 31 March 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	As restated Total funds 2024 £
Income from:					
Donations and legacies	4	791,362	78,928	870,290	887,785
Charitable activities	5	1,834,669	71,501	1,906,170	1,363,361
Other trading activities	6	1,938,060	-	1,938,060	1,832,628
Investments	7	153,746	-	153,746	138,716
Other income	8	974	-	974	4,370
Total income		4,718,811	150,429	4,869,240	4,226,860
Expenditure on:					
Raising funds	9	2,170,475	-	2,170,475	1,899,536
Charitable activities	10	3,187,137	41,868	3,229,005	3,059,348
Total expenditure		5,357,612	41,868	5,399,480	4,958,884
Net (expenditure)/income before net gains on investments		(638,801)	108,561	(530,240)	(732,024)
Net gains on investments		3,624	-	3,624	29,747
Net (expenditure)/income		(635,177)	108,561	(526,616)	(702,277)
Transfers between funds	19	214,185	(214,185)	-	-
Net movement in funds		(420,992)	(105,624)	(526,616)	(702,277)
Reconciliation of funds:					
Total funds brought forward as previously stated		5,442,718	107,968	5,550,686	6,270,963
Prior year adjustment		39,216	-	39,216	21,216
Total funds brought forward as restated		5,481,934	107,968	5,589,902	6,292,179
Net movement in funds	19	(420,992)	(105,624)	(526,616)	(702,277)
Total funds carried forward		5,060,942	2,344	5,063,286	5,589,902

The Consolidated statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities of the group.

The statement of Financial Activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.

Consolidated Balance Sheet as at 31 March 2025

	Note	2025 £	As restated 2024 £
Fixed assets			
Tangible assets	13	1,664,708	1,584,705
Investments	14	772,884	569,261
		<u>2,437,592</u>	<u>2,153,966</u>
Current assets			
Stocks	15	10,121	12,518
Debtors	16	1,760,846	1,916,075
Cash at bank and in hand		1,420,254	2,032,608
		<u>3,191,221</u>	<u>3,961,201</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(565,527)	(525,265)
		<u>2,625,694</u>	<u>3,435,936</u>
Total assets less current liabilities		<u>5,063,286</u>	<u>5,589,902</u>
Total net assets		<u>5,063,286</u>	<u>5,589,902</u>
Charity funds			
Restricted funds	19	2,344	107,968
Unrestricted funds			
Designated funds	19	1,233,122	1,365,646
General funds	19	3,827,820	4,116,288
Total unrestricted funds	19	<u>5,060,942</u>	<u>5,481,934</u>
Total funds		<u>5,063,286</u>	<u>5,589,902</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr G Tollefson
(Chair of Trustees)

Date: 4TH DECEMBER 2025

The notes on pages 41 to 70 form part of these financial statements.


Parent Company Balance Sheet as at 31 March 2025

	Note	2025 £	As restated 2024 £
Fixed assets			
Tangible assets	13	1,664,708	1,584,705
Investments		772,887	569,264
		<u>2,437,595</u>	<u>2,153,969</u>
Current assets			
Stocks	15	10,121	12,518
Debtors	16	1,749,036	1,934,858
Cash at bank and in hand		1,386,224	1,989,229
		<u>3,145,381</u>	<u>3,936,605</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(545,940)	(515,841)
		<u>2,599,441</u>	<u>3,420,764</u>
Total assets less current liabilities		<u>5,037,036</u>	<u>5,574,733</u>
Total net assets		<u>5,037,036</u>	<u>5,574,733</u>
Charity funds			
Restricted funds	19	2,344	107,968
Unrestricted funds			
Designated funds	19	1,233,122	1,365,646
General funds	19	3,801,570	4,101,119
Total unrestricted funds	19	<u>5,034,692</u>	<u>5,466,765</u>
Total funds		<u>5,037,036</u>	<u>5,574,733</u>

The company's net movement in funds for the year was £(537,697) (2024 - £(715,695)).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



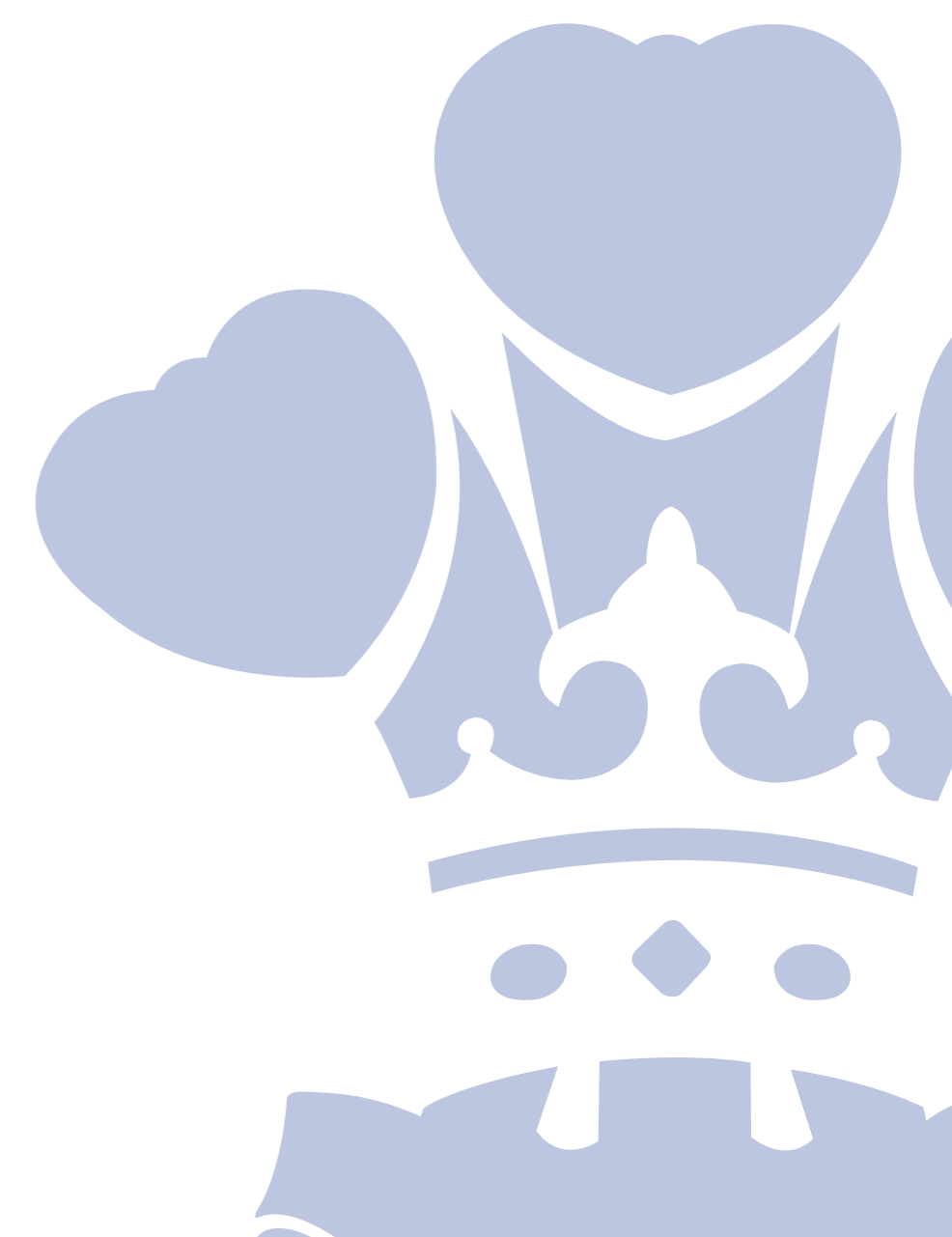
Mr G Tollefson
(Chair of Trustees)

Date: 4TH DECEMBER 2025

The notes on pages 41 to 70 form part of these financial statements.

Statement of Consolidated Cashflows as at 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	22	(292,625)	(449,161)
Cash flows from investing activities			
Dividends and interests from investments		153,746	138,716
Purchase of tangible fixed assets		(283,584)	(308,788)
Proceeds from sale of investments		190,461	118,435
Purchase of investments		(380,352)	(618,635)
Net cash used in investing activities		(319,729)	(670,272)
Change in cash and cash equivalents in the year		(612,354)	(1,119,433)
Cash and cash equivalents at the beginning of the year		2,032,608	3,152,041
Cash and cash equivalents at the end of the year	23	1,420,254	2,032,608



Notes to Financial Statements



1 General Information

General information

The Five Towns Plus Hospice Limited is a company limited by guarantee and is also a registered charity. The registered office is The Prince of Wales Hospice, Halfpenny Lane, Pontefract, WF8 4BG.

Each member of the company has undertaken to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

2 Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Five Towns Plus Hospice Fund Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic climate and its potential impact on the sources of income and planned expenditure. They have a reasonable expectation that adequate financial resources are available to enable the charity to continue in operational existence for the foreseeable future, and have adequate contingency plans in the event that income streams are reduced. Consequently the financial statements have been prepared on the basis that the charity is a going concern.

The Trustees consider that there are no material uncertainties about the group's ability to continue as a going concern. With regard to the future, the most significant areas of uncertainty are the level of support of West Yorkshire ICB and the level of donation income, which needs to be increased each and every year and is covered in more detail in the Trustees' annual report.

2 Accounting Policies (continued)

2.3 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions relating to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising) the income and related expenditure are reported gross in the Statement of Financial Activities ("SOFA").

Donations, grants and gifts are recognised when receivable. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid declarations recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

Income from NHS service level agreements, government and other grants, whether "capital" or "revenue" 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.

Sponsorship from events, fundraising and events registration fees are recognised in income when the event takes place. Lottery income is accounted for in respect of those draws that have taken place in the year. Trading income is recognised on point of sale for donated and purchased goods and catering sales.

Income received in advance for a fundraising event or for a grant relating to the following year is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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

Donated goods for resale are recognised when the company has control over the item, the receipt of economic benefit from the sale of the item is probable and that economic benefit can be measured.

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donation item have been met, the receipt of economic benefit from the use of the item is probable and that economical benefit can be measure reliably. In accordance with Charities SORP (FRS 102), the time of volunteers in the hospice and the charity shops is not recognised. Refer to the Trustees' annual report for more information about their contribution.

Donated professional services or facilities are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay for these services or facilities had it been required to purchase them; a corresponding amount is then recognised in the expenditure in the period of receipt. Donated fixed assets are similarly taken to income at the value to the charity with the other entry being capitalised in fixed assets.

2 Accounting Policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Costs of raising funds comprise fundraising costs incurred in seeking donations, grants and legacies; costs of fundraising activities including commercial trading by the charity shops and cafe and their associate support costs. Fundraising costs do not include the costs of disseminating information or support of the charitable activities.

Expenditure on charitable activities is includes the costs of providing specialist palliative care and and support, research and other educational activities undertaken to further the purposes of the charity, and their associated support costs.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance, finance and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity. Since 1 April 2016 the Hospice has been able to recover most of the VAT levied on non-business expenses; irrecoverable VAT is included in support costs.

Support costs are allocated to each of the activities based on headcount and premises utilisation. More detail on the analysis and basis of the allocation is given in note 8 to the financial statements.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500 or part of a project costing more than £500 in total are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. The limits for capitalisation are lower in the trading subsidiaries.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

2 Accounting Policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500 or part of a project costing more than £500 in total are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. The limits for capitalisation are lower in the trading subsidiaries.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% or 5% straight line basis
Improvements to short leasehold property	- 20% or 10% straight line basis
Motor vehicles	- 20% or 25% straight line basis
Fixtures and fittings	- 25%, 20% or 25% straight line basis

Freehold land is not depreciated.

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value. It is impractical to estimate the fair value of goods donated for sale in the charity's shops due to the high volume, low value and agent arrangements for the purposes of retail gift aid. The value of these goods to the charity is instead recognised when they are sold in the shops.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

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

2 Accounting Policies (continued)

2.11 Cash at bank and in hand

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

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Operating leases

Operating leases are recognised over the period of which the lease falls due.

Benefits received and receivable as an incentive to sign an operating lease together with rentals due are charged on a straight-line basis over the period of the lease.

2.15 Pensions

Employees of the group are entitled to join The Prince of Wales Hospice Group Personal Pension Plan, which is a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 12. The costs of the defined contribution scheme are included with the associated staff costs and allocated therefore to raising funds, charitable activities, support and governance costs and charged to the unrestricted funds of the charity.

Employees who are already active members of the NHS Pension Scheme continue to be members. Rates are set by the NHS Pensions Agency. As explained in note 25 the scheme is a multi-employer scheme not designed to identify the assets and liabilities attributable to the Charity, so in accordance with FRS102 the scheme is accounted for as a defined contribution scheme.

Three employees have their own defined contribution 'money purchase' pension plans into which the group pays between 3% and 5% of salary. The costs of the defined contribution scheme are included with the associated staff costs.

2 Accounting Policies (continued)

2.16 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs 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 financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.17 Staff costs

The costs of short term employee benefits are recognised as a liability and an expense where settlement of obligations does not fall within the same period.

4 Income from Donations and Legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Individuals	574,911	33,221	608,132	618,104
Charitable trusts	61,819	43,707	105,526	92,626
Corporate donors	58,194	2,000	60,194	60,301
Legacies	96,438	-	96,438	116,754
	<u>791,362</u>	<u>78,928</u>	<u>870,290</u>	<u>887,785</u>
Total 2024	<u>746,284</u>	<u>141,501</u>	<u>887,785</u>	

3 Critical Accounting Estimates and Areas of Judgement

Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Legacies

Legacies are recognised as income when it is probable that economic benefit will be received by the charity and the amount is measurable. When probate has been granted, the charity has established its entitlement to the funds and where sufficient information is available to allow it to measure its entitlement. Judgement can be exercised over entitlement and/or measurement.

5 Income from Charitable Activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Core funding grants (including 24 hour admissions)	1,466,179	71,501	1,537,680	930,351
Lymphoedema clinic	286,989	-	286,989	180,137
Bereavement Contract	26,372	-	26,372	96,617
Discharge beds funding	-	-	-	100,000
Fees for training medical and social work students	28,714	-	28,714	34,294
Reimbursement of Stock Drugs	23,680	-	23,680	21,962
Other services income	2,735	-	2,735	-
	<u>1,834,669</u>	<u>71,501</u>	<u>1,906,170</u>	<u>1,363,361</u>
Total 2024	<u>1,363,361</u>	<u>-</u>	<u>1,363,361</u>	

The Lymphoedema clinic represents a Grant to provide a Lymphoedema clinic for the Wakefield and North Kirklees District. Total ICB grants were £1,853,777 (2024: £1,307,105).

6 Income from Other Trading Activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Fundraising events and lottery	225,436	225,436	220,793
	<u>225,436</u>	<u>225,436</u>	<u>220,793</u>
Total 2024	<u>220,793</u>	<u>220,793</u>	

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from the sale of donated goods	1,401,507	1,401,507	1,379,294
Gift aid from shop sales on an agency basis	72,559	72,559	77,614
Income from the sale of bought in goods	3,974	3,974	4,447
Income from commercial catering	226,242	226,242	142,230
Income from rental	8,342	8,342	8,250
	<u>1,712,624</u>	<u>1,712,624</u>	<u>1,611,835</u>
Total 2024	<u>1,611,835</u>	<u>1,611,835</u>	

All shops income in both the current and previous year relates to unrestricted funds.

Retail gift aid income has been included in the income from trading activities, rather than donations as this income is directly related to the retail outlets and more accurately reflects the trading performance of the retail operations.

6 Income from Other Trading Activities (continued)

Commercial catering income is income from our Caring Kitchen brand.

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from fundraising events	225,436	225,436	220,793
Income from non charitable trading activities	1,712,624	1,712,624	1,611,835
Total Income from other trading activities	<u>1,938,060</u>	<u>1,938,060</u>	<u>1,832,628</u>

7 Investment Income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Dividends and interest from investments	113,248	113,248	100,569
Bank interest received	40,498	40,498	38,147
	<u>153,746</u>	<u>153,746</u>	<u>138,716</u>
Total 2024	<u>138,716</u>	<u>138,716</u>	

8 Other Income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Loss on disposal of fixed assets	-	-	(1,316)
Other income	974	974	5,686
	<u>974</u>	<u>974</u>	<u>4,370</u>
Total 2024	<u>4,370</u>	<u>4,370</u>	

9 Expenditure on Raising Funds

Costs of raising donations, legacies and fundraising

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Direct costs	88,381	-	88,381	121,321
Direct staff costs	396,830	-	396,830	196,543
Support costs	98,892	-	98,892	87,874
	<u>584,103</u>	<u>-</u>	<u>584,103</u>	<u>405,738</u>
Total 2024	<u>393,203</u>	<u>12,535</u>	<u>405,738</u>	

9 Expenditure on Raising Funds (continued)

Cost of trading activities (retail and catering)

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Direct costs	507,587	507,587	466,787
Direct staff costs	749,107	749,107	704,807
Fundraising trading expenses - NI	6,747	6,747	4,038
Fundraising trading expenses - pension costs	2,321	2,321	1,157
Support costs	320,610	320,610	317,009
	<u>1,586,372</u>	<u>1,586,372</u>	<u>1,493,798</u>
Total 2024	<u>1,493,798</u>	<u>1,493,798</u>	

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Costs of raising donations, legacies and fundraising	583,603	-	583,603	405,738
Cost of trading activities (retail and catering)	1,586,872	-	1,586,872	1,493,798
Total raising funds	<u>2,170,475</u>	<u>-</u>	<u>2,170,475</u>	<u>1,899,536</u>

10 Analysis of Expenditure on Charitable Activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Hospice inpatient unit	2,450,217	31,868	2,482,085	2,414,182
Lymphoedema	253,628	-	253,628	174,360
Outreach and other therapies	483,292	10,000	493,292	470,806
	<u>3,187,137</u>	<u>41,868</u>	<u>3,229,005</u>	<u>3,059,348</u>
Total 2024	<u><u>3,025,871</u></u>	<u><u>33,477</u></u>	<u><u>3,059,348</u></u>	

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Hospice inpatient unit	1,830,527	651,558	2,482,085	2,414,182
Lymphoedema	221,309	32,319	253,628	174,360
Outreach and other therapies	329,847	163,445	493,292	470,806
	<u>2,381,683</u>	<u>847,322</u>	<u>3,229,005</u>	<u>3,059,348</u>
Total 2024	<u><u>2,326,861</u></u>	<u><u>732,487</u></u>	<u><u>3,059,348</u></u>	

10 Analysis of Expenditure (continued)

	Hospice inpatient unit 2025 £	Lymphoedema clinic 2025 £	Outreach and therapies 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	321,438	17,361	74,441	413,240	378,334
Premises	108,051	2,963	12,310	123,324	103,929
Other support functions	220,057	11,886	76,134	308,077	245,775
Governance costs	2,012	109	560	2,681	4,449
	<u>651,558</u>	<u>32,319</u>	<u>163,445</u>	<u>847,322</u>	<u>732,487</u>
Total 2024	<u><u>588,844</u></u>	<u><u>28,710</u></u>	<u><u>114,933</u></u>	<u><u>732,487</u></u>	

11 Net Income/(Expenditure)

	2025 £	2024 £
<i>This is stated after charging:</i>		
Auditor's remuneration - for audit	14,000	13,000
Auditor's remuneration - for other services	2,900	600
Operating lease rentals - land and buildings	101,275	119,170
Operating lease rentals - plant and equipment	8,437	4,669
Depreciation of owned tangible fixed assets	203,581	179,745
Loss/(profit) on tangible fixed assets	-	1,316
Trustees' indemnity insurance policy	2,321	2,321
	<u><u>2,321</u></u>	<u><u>2,321</u></u>

12 Staff Cost

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Wages and salaries	3,260,758	2,884,940	3,192,326	2,842,828
Social security costs	263,795	242,921	257,048	238,883
Contribution to defined contribution pension schemes	226,573	234,311	224,252	233,154
	<u>3,751,126</u>	<u>3,362,172</u>	<u>3,673,626</u>	<u>3,314,865</u>

The average number of persons employed by the company during the year was as follows:

	Group 2025 No.	Group 2024 No.
Employees	<u>155</u>	<u>130</u>

The average headcount expressed as full-time equivalents was:

	Group 2025 No.	Group 2024 No.
Charitable activities	63	59
Fundraising shops and catering	33	33
	<u>96</u>	<u>92</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	Group 2024 No.
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	4	4

The charity Trustees and persons connected with them neither received nor waived any emoluments or benefits during the year (2024: £Nil). No Trustee received payment for professional or other services supplied to the charity (2024: £Nil) nor any reimbursed expenses.

The key management personnel of the group and the parent charity comprise the Trustees, who are not remunerated, and the Collaborative Chief Executive Office, whose names are listed on page 17. The total employee benefits of the key management personnel of the Hospice were £494,559 (2024: £481,845).

13 Tangible Fixed Assets

Group and Charity

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2024	2,810,898	18,993	1,803,122	4,633,013
Additions	112,915	12,900	157,769	283,584
Disposals	-	-	(16,958)	(16,958)
At 31 March 2025	<u>2,923,813</u>	<u>31,893</u>	<u>1,943,933</u>	<u>4,899,639</u>
Depreciation				
At 1 April 2024 (as restated)	1,586,466	18,993	1,442,849	3,048,308
Charge for the year	92,510	3,225	107,846	203,581
On disposals	-	-	(16,958)	(16,958)
At 31 March 2025	<u>1,678,976</u>	<u>22,218</u>	<u>1,533,737</u>	<u>3,234,931</u>
Net book value				
At 31 March 2025	<u>1,244,837</u>	<u>9,675</u>	<u>410,196</u>	<u>1,664,708</u>
At 31 March 2024	<u>1,224,432</u>	<u>-</u>	<u>360,273</u>	<u>1,584,705</u>

14 Fixed Asset Investments

	Listed investments £	Total 2025 £	
Group			
Cost or valuation			
At 1 April 2024	569,261	569,261	
Additions	380,352	380,352	
Disposals	(190,461)	(190,461)	
Revaluations	3,624	3,624	
At 31 March 2025	<u>762,776</u>	<u>762,776</u>	
Investment cash	10,108	10,108	
At 31 March 2025	<u>772,884</u>	<u>772,884</u>	
Historical cost	<u>709,485</u>	<u>709,485</u>	
	Investment in subsidiary £	Listed investments £	Total 2025 £
Company only			
Cost or valuation			
At 1 April 2024	3	569,261	569,264
Additions	-	380,352	380,352
Disposals	-	(190,461)	(190,461)
Revaluations	-	3,624	3,624
At 31 March 2025	<u>3</u>	<u>762,776</u>	<u>762,779</u>
Investment cash	-	10,108	10,108
At 31 March 2025	<u>3</u>	<u>772,884</u>	<u>772,887</u>
Historical cost	<u>-</u>	<u>709,485</u>	<u>709,485</u>

14 Fixed Asset Investments (continued)

Principal subsidiaries

The following were subsidiary undertakings of the company:

Names	Company number	Registered office or principal place of business	Principal activity	Holding	Included in consolidation
The Five Towns Plus Hospice Trading Limited	13970045	England & Wales	Commercial and catering	100%	Yes
The Five Towns Plus Hospice Shops Limited	02823729	England & Wales	Dormant	100%	Yes

The Hospice holds 1 share of £1 in its wholly owned subsidiary The Five Towns Hospice Plus Trading Limited which is incorporated in England and Wales (company number 13970045) which began trading in January 2023 focussing on delivering our commercial catering activities under the Caring Kitchen banner.

The Hospice holds 2 shares of £1 each in its wholly owned trading subsidiary company The Five Towns Plus Hospice Shops Ltd. which is incorporated in England and Wales (company number 02823729). At the 1 April 2016, the subsidiary hived its assets up to the Hospice at book value and therefore the subsidiary was dormant. The company has not traded since the hive up.

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit for the year £	Net assets £
The Five Towns Plus Hospice Trading Limited	236,831	(210,579)	26,252	26,253
The Five Towns Plus Hospice Shops Limited	-	-	-	2

15 Stocks

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Bags and retail consumables	1,327	3,652	1,327	3,652
New goods for resale	8,794	8,866	8,794	8,866
	<u>10,121</u>	<u>12,518</u>	<u>10,121</u>	<u>12,518</u>

16 Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade debtors	48,461	40,138	18,630	24,382
Amounts owed by group undertakings	-	-	10,195	26,273
Other debtors	1,310,331	1,435,000	1,310,331	1,435,000
Prepayments and accrued income	373,440	417,105	371,464	416,742
Tax recoverable	28,614	23,832	38,416	32,461
	1,760,846	1,916,075	1,749,036	1,934,858

Accrued income includes £108,693 (2024: £69,200) of legacy income, where the Hospice has been notified of the legacy but it has not yet been received.

17 Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	123,364	140,172	112,226	132,710
Amounts owed to group undertakings	-	-	-	915
Other taxation and social security	60,600	53,439	60,600	53,439
Other creditors	24,874	22,936	24,874	22,936
Accruals and deferred income	356,689	308,718	348,240	305,841
	565,527	525,265	545,940	515,841

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Deferred income at 1 April 2024	3,274	2,416	3,274	2,416
Resources deferred during the year	5,949	3,274	5,949	3,274
Amounts released from previous periods	(3,274)	(2,416)	(3,274)	(2,416)
	5,949	3,274	5,949	3,274

Deferred income in 2025 relates to event sponsorship received by the end of the year for events within the 2025/26 year end. Deferred income in the prior year related to event sponsorship which was received by the year end and recognised when the event took place.

18 Prior Year Adjustments

A prior period adjustment has been made to the figures previously reported as at 31 March 2024 to remove £39,216 of depreciation which brought a fixed asset's net book value below zero. The effect of these adjustments is shown below.

	As previously reported	Adjustment as at 31 March 2024	As restated
Changes to the statement of financial activities for period ended 31 March 2024			
Charitable activity expenditure	3,077,348	(18,000)	3,059,348
Net movement in funds	(720,277)	18,000	(702,277)
Changes to the balance sheet for period ended 31 March 2024			
Tangible fixed assets	1,545,489	39,216	1,584,705
Funds			
Unrestricted general funds	4,077,072	39,216	4,116,288

19 Statement of Funds

Statement of funds - current year

	As restated Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Designated funds						
Projects (including IT)	233,823	-	-	(13,530)	-	220,293
Capital projects	600,000	-	-	(70,736)	-	529,264
Service development	231,823	-	-	(48,258)	-	183,565
Legacy equalisation	300,000	-	-	-	-	300,000
	<u>1,365,646</u>	<u>-</u>	<u>-</u>	<u>(132,524)</u>	<u>-</u>	<u>1,233,122</u>
General funds						
General funds	4,116,288	4,718,811	(5,357,612)	346,709	3,624	3,827,820
Total Unrestricted funds	<u>5,481,934</u>	<u>4,718,811</u>	<u>(5,357,612)</u>	<u>214,185</u>	<u>3,624</u>	<u>5,060,942</u>

19 Statement of Funds (continued)

	As restated Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Restricted funds						
Bed replacement	31,768	-	-	(31,768)	-	-
Garden development	51,710	3,660	-	(55,370)	-	-
Hospice inpatient unit	299	-	-	(299)	-	-
Patient wellbeing	1,215	7,481	(8,240)	-	-	456
Bereavement	1,536	-	(1,536)	-	-	-
Staff wellbeing	85	-	(85)	-	-	-
Fundraising	(295)	295	-	-	-	-
HR and training	20,650	-	(19,507)	(1,143)	-	-
Incare chair replacement	1,000	41,492	-	(42,492)	-	-
Incare syringe drivers	-	10,000	-	(9,112)	-	888
Incare commode, shower chairs	-	1,000	-	-	-	1,000
Nurse salary	-	10,000	(10,000)	-	-	-
Group physiotherapy	-	2,500	-	(2,500)	-	-
Hospice UK capital grant	-	71,501	-	(71,501)	-	-
Catering fridge freezer	-	2,500	(2,500)	-	-	-
	<u>107,968</u>	<u>150,429</u>	<u>(41,868)</u>	<u>(214,185)</u>	<u>-</u>	<u>2,344</u>
Total of funds	<u>5,589,902</u>	<u>4,869,240</u>	<u>(5,399,480)</u>	<u>-</u>	<u>3,624</u>	<u>5,063,286</u>

19 Statement of Funds (continued)

Statement of funds - prior year

	As restated Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	As restated Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Projects (including IT)	250,000	-	(16,177)	-	-	233,823
Capital projects	500,000	-	-	100,000	-	600,000
Service development	250,000	-	(18,177)	-	-	231,823
Legacy equalisation	500,000	-	-	(200,000)	-	300,000
	<u>1,500,000</u>	<u>-</u>	<u>(34,354)</u>	<u>(100,000)</u>	<u>-</u>	<u>1,365,646</u>
General funds						
General funds	4,633,550	4,085,359	(4,857,106)	224,738	29,747	4,116,288
Total Unrestricted funds	<u>6,133,550</u>	<u>4,085,359</u>	<u>(4,891,460)</u>	<u>124,738</u>	<u>29,747</u>	<u>5,481,934</u>

19 Statement of Funds (continued)

	As restated Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	As restated Balance at 31 March 2024 £
Restricted funds						
Bed replacement	10,864	59,617	-	(38,713)	-	31,768
Garden development	109,420	14,030	-	(71,740)	-	51,710
Hospice inpatient unit	564	2,662	(2,314)	(613)	-	299
IT project	-	12,535	(12,535)	-	-	-
Patient wellbeing	12,766	17,385	(28,936)	-	-	1,215
Bereavement	3,459	500	(2,423)	-	-	1,536
Staff wellbeing	1,040	85	-	(1,040)	-	85
Fundraising	-	955	-	(1,250)	-	(295)
Shops	-	8,632	-	(8,632)	-	-
HR and training	(700)	24,100	-	(2,750)	-	20,650
Incare chair replacement	-	1,000	-	-	-	1,000
	<u>137,413</u>	<u>141,501</u>	<u>(46,208)</u>	<u>(124,738)</u>	<u>-</u>	<u>107,968</u>
Total of funds	<u>6,270,963</u>	<u>4,226,860</u>	<u>(4,937,668)</u>	<u>-</u>	<u>29,747</u>	<u>5,589,902</u>

19 Statement of Funds (continued)

Designated funds

Capital projects – to modernise the Hospice facilities including the administration areas.

Legacy equalisation – given the unpredictable nature of legacies, it is considered prudent to designate reserves to protect against any future shortfall.

Projects including IT – to modernise the Hospices IT infrastructure and to include consultancy and onboarding costs for new systems.

Service development – to expand our inpatient and wellbeing offering.

Restricted funds

The restricted funds hold donations to the charity for the purchase of specific fixed assets or for specified running costs.

Fixed assets purchased in the year are transferred out of restricted funds where all obligations have been satisfied and therefore any restrictions have been discharged. During the year the Hospice developed the gardens outside eight bedroom which accounted for the majority of the restricted capital funding.

Patient Wellbeing – Funding received from a number of Trusts and Foundations to support our wellbeing activities including developing our service to reach more people.

IT project – Funding received to improve ICT infrastructure from a variety of Trusts and Foundations.

Shops – Grant received to improve the shop front of one of retail outlets.

Other specific donations for capital – The majority of this income is fund replacing the beds and mattresses on the ward received from a variety of Trusts, Foundations and Corporate supporters and a large mailing during the year to our donors to raise funds for new beds on the ward.

Garden development – Capital project to improve the garden project to improve garden areas outside patient rooms in incare received from a variety of Trusts, Foundations and Corporate supporters.

HR and Training – New funds in the year primarily relate to funds for a Volunteer Coordinator and other volunteer development through UKSPF.

20 Summary of Funds

Summary of funds - current year

	As restated Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds	1,365,646	-	-	(132,524)	-	1,233,122
General funds	4,116,288	4,718,811	(5,357,612)	346,709	3,624	3,827,820
Restricted funds	107,968	150,429	(41,868)	(214,185)	-	2,344
	5,589,902	4,869,240	(5,399,480)	-	3,624	5,063,286

Summary of funds - prior year

	As restated Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	As restated Balance at 31 March 2024 £
Designated funds	1,500,000	-	(34,354)	(100,000)	-	1,365,646
General funds	4,633,550	4,085,359	(4,857,106)	224,738	29,747	4,116,288
Restricted funds	137,413	141,501	(46,208)	(124,738)	-	107,968
	6,270,963	4,226,860	(4,937,668)	-	29,747	5,589,902

21 Analysis of Net Assets Between Funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	1,664,708	-	1,664,708
Fixed asset investments	772,884	-	772,884
Current assets	3,188,877	2,344	3,191,221
Creditors due within one year	(565,527)	-	(565,527)
Total	5,060,942	2,344	5,063,286

Analysis of net assets between funds - prior year

	As restated Unrestricted funds 2024 £	Restricted funds 2024 £	As restated Total funds 2024 £
Tangible fixed assets	1,584,705	-	1,584,705
Fixed asset investments	569,261	-	569,261
Current assets	3,853,233	107,968	3,961,201
Creditors due within one year	(525,265)	-	(525,265)
Total As restated	5,481,934	107,968	5,589,902

22 Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities

	Group 2025 £	Group As restated 2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(526,616)	(702,277)
Adjustments for:		
Depreciation charges	203,581	161,745
Losses on investments	(13,732)	(29,747)
Interests from investments	(153,746)	(138,716)
Loss on the sale of fixed assets	-	1,316
Decrease in stocks	2,397	77
Decrease in debtors	155,229	121,593
Increase in creditors	40,262	136,848
Net cash used in operating activities	(292,625)	(449,161)

23 Analysis of Cash and Cash Equivalents

	Group 2025 £	Group 2024 £
Cash in hand	1,420,254	2,032,608
Total cash and cash equivalents	1,420,254	2,032,608

24 Analysis of Changes in Net Debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	2,032,608	(612,354)	1,420,254
	2,032,608	(612,354)	1,420,254

25 Pension Commitments

Some past and present employees are covered by the provisions of the NHS Pension Schemes. Details of the benefits payable under these provisions can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both schemes are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies allowed under the direction of the Secretary of State in England and Wales. They are not designed to be run in a way that would enable participating 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 Hospice of participating in each scheme is taken as equal to the contributions payable to the scheme for the accounting period.

The amounts outstanding in respect of pensions across both schemes at 31 March 2025 was £24,790 (2024: £29,232).

26 Operating Lease Commitments

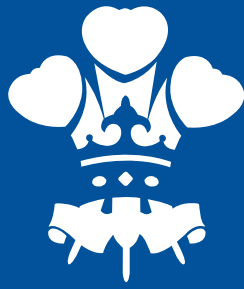
At 31 March 2025 the Group and the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	Group 2024 £
Not later than 1 year	99,354	112,022
Later than 1 year and not later than 5 years	150,896	98,799
	<u>250,250</u>	<u>210,821</u>

27 Related Party Transactions

During the year a fee of £35,050 (2024: £24,913) was charged from the Hospice to its wholly owned subsidiary, The Five Towns Plus Hospice Trading Limited (Trading) for management fee and overheads. A charge of £10,589 (2024: £12,285) was charged by Trading to the Hospice for the food element of patient meals, special occasions and any other internal catering. A charge for salaries was charged from the Hospice to Trading of £77,500 (2024: £47,307). The intercompany balance at the year end was £10,195 (2024: £25,358) was owed by Trading to the Hospice. During the year total gift aid donations were made from Trading to the charity totalling 15,169 (2024: £1,754).

At 31 March 2025, the Hospice owed The Five Towns Plus Hospice Shops Ltd, a dormant subsidiary £2 (2024: £2).



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The Five Towns Hospice Fund Limited

Registered Charity number: 514999, Registered Company number: 1797810