

Company number: 02036103

Charity number: 700859

# Acorns Children's Hospice Trust

Report and financial statements  
For the period ended 5 April 2025

**Acorns Children's Hospice Trust**  
**Contents**

**For the period ended 5 April 2025**

---

Reference and administrative information .....	1
A message from our Chair of the Board of Trustees .....	3
Trustees' annual report .....	6
Independent auditor's report .....	29
Statement of financial activities (incorporating an income and expenditure account) .....	34
Balance sheet .....	35
Statement of cash flows .....	36
Notes to the financial statements .....	37

## Acorns Children's Hospice Trust

### Reference and administrative information

For the period ended 5 April 2025

---

Company number 02036103  
Country of incorporation United Kingdom

Charity number 700859  
Country of registration England & Wales

Registered office and operational address Drakes Court, Alcester Road, Wythall, Birmingham,  
B47 6JR

**Trustees** Trustees, who are also directors under company law, who served during the period and up to the date of this report were as follows:

M T Hopton	Chair, Board of Trustees Chair, Chairs Committee
D Munton	Deputy Chair, Board of Trustees
G Ahmad	Chair, Care Assurance Committee
L Bull	Designated Safeguard Lead
A David	Chair, Resources Assurance Committee
P Dison	Retired 13 May 2025
A Ewer	
K Heslop	
B M Jones	Retired 14 May 2024
J Ladbrooke	Chair, Board Development Committee
R Leonhardt	Retired 14 May 2024
K McNamara-Goodger	
C Maddox	Chair, Retail Assurance Committee
G Muth	Retired 21 November 2024
R O'Donoghue	Chair, Fundraising, Marketing & Comms Assurance Committee
G O'Hara	
A Short	Appointed 5 August 2025
A S Ubhi	
B Waris	
S Watson	

## Acorns Children's Hospice Trust

### Reference and administrative information

For the period ended 5 April 2025

---

<b>Key management personnel</b>	Key management who served during the period and up to the date of this report were as follows:	
	T Johnson	Chief Executive Officer
	M Bullock	Chief Operating Officer and Director of People & Culture – Ceased 31 October 2024
	K Burbridge	Executive Nurse and Director of Care
	S Lorking	Chief Financial Officer and Company Secretary
	V Rowles	Interim Director of Fundraising – Ceased 24 March 2025
	V Smith	Director of Income Generation – Appointed 24 March 2025
<b>Bankers</b>	Barclays Bank PLC One Snow Hill Queensway Birmingham B3 3AG	
<b>Solicitors</b>	Gateley PLC One Eleven Edmund Street Birmingham B3 2HJ	
<b>Auditor</b>	Sayer Vincent LLP Chartered Accountants and Statutory Auditor 110 Golden Lane LONDON EC1Y 0TG	

## A message from our Chair of the Board of Trustees

Welcome to all those reading this year's Annual Report and Financial Statements.

Acorns continues to adapt at pace to external changes in the government and social landscape as well as the evolving needs of our children and families. Despite that change, our purpose at Acorns is a constant as we remain firmly focussed on delivering for and supporting the children and families who need us more than ever.

Our new Director of Care, Katie Burbridge, joined us this year as we have focussed on improving our pathways and partnerships. Determined to reach children and families earlier in their diagnosis so that we can make a difference and help in situations that require our expertise and knowledge much earlier and improving outcomes for them.

Our Medical Director, Christine Mott, has closely partnered Katie in this work and this collaboration saw the launch of our Single Point of Contact/SPOC service that enables healthcare professionals across the West Midlands to be able to access our support and expertise much more directly and effectively.

This year saw the departure of our Chief Operating Officer Matt Bullock. Matt stood in as Interim CEO in the latter part of 2023/24 and provided capable and stable leadership in what could have been a difficult period. He was also responsible for a huge amount of work to significantly adapt our People & Culture operation and he leaves with our thanks and best wishes for the future.

In our last annual report, I mentioned the challenges that lay ahead of us in statutory funding, especially with the government decision to terminate the Children's Hospice Grant looming. I am proud of the work that we did at Acorns to lead nationally on the campaign to save the grant. We obtained 30,000 signatures on a petition that we took to Downing Street and led a campaign that was rewarded with the news just before Christmas that the grant would be renewed for another 12 months. We will continue to ensure that we highlight the importance of a fair and sustainable statutory funding settlement for Children's Hospices like Acorns. We, and the families we serve, need that certainty on funding for the future.

We continue to work to develop our own sources of charitable income. This year has seen us continue to pursue our retail strategy, opening superstores in Tewkesbury, Blackheath and just shortly before the year end Harborne became our latest acquisition.

In voluntary fundraising, we continued to develop new sources of income whilst strengthening and developing our well established partnerships. Seeing our name back on the Aston Villa shirt was a delight, alongside steps forward in philanthropy income support from several major donations just before Christmas and then the enormous success of our This Town Gala Dinner

# Acorns Children's Hospice Trust

## Trustees' annual report

### For the period 5 April 2025

---

supported so kindly by our long standing patron Steven Knight and raising approximately £190,000 in one evening. We are so thankful to have so many committed supporters.

On 5 July 2025 the "Back To The Beginning" Black Sabbath/Ozzy Osbourne farewell concert was held at Villa Park, Birmingham. Profits from the event are to be shared between three charities: Acorns Children's Hospice; Birmingham Children's Hospital; and, Cure Parkinsons.

We end the year with the newly appointed Director of Income Generation, Vicky Smith, stepping into post and will look forward to seeing how we can continue to grow the income that is so vital to deliver our services.

The trustees were also thrilled to see us continue to focus on developing our teams. Receiving kind donations from a number of companies that supported us training the next generation of nurses for Acorns. Including Pilkington Glass funding 5 Trainee Nurse Associate places as we develop the workforce that will enable us to reach more children.

We are committed at Acorns to leading and working in partnership right across the region and this year saw the launch of our Environmental Strategy as part of our commitment to improving the planet and the region that we work within.

As we reach the end of our For Any Child strategy period it is so gratifying to see the difference we have made to so many children and families in that period.

We now turn our attention to the next stage of Acorns future and I'm excited to be able to have led the oversight and development of the new strategy for Acorns – "Caring for Our Future" stepping forward to be part of a system and community that is focused on the wellbeing of children and families that we care for and meeting their needs. We are already beginning this work by making significant changes to our internal processes and systems to improve direct communication with partners that enables us to provide our support and expertise in real time wherever the children are – home, hospital, GP surgery or in our hospices.

I will shortly conclude my term as Chair and Sam Watson has been appointed as my successor. It has truly been one of the greatest privileges of my life to lead such a beacon of Midlands charitable life.

I should like to conclude my introduction to our Annual Report with a few heartfelt thanks on behalf of the Trustees.

Firstly, to our incredible team of staff and volunteers whose dedication and commitment is an example to us all. Secondly, to everyone who has supported Acorns over the past year. Your gifts of time, donated goods and money enable us to continue to be there.

## **Acorns Children's Hospice Trust**

### **Trustees' annual report**

**For the period 5 April 2025**

---

Finally, and most importantly, a special thank you to the children, young people and families we care for, often at the most difficult times. The Trustees are acutely aware of the importance of the service and our role in making sure we are there when you need us. You are a continuous source of inspiration to us and the reason that Acorns is here.

**M T Hopton**

**Chair of Acorns Board of Trustees**

# Acorns Children's Hospice Trust

## Trustees' annual report

### For the period 5 April 2025

---

The trustees present their report and the audited financial statements for the period ended 5 April 2025.

Reference and administrative information set out on pages 1 and 2 forms part of this report. The financial statements comply with current statutory requirements, the articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## Objectives and activities

### Purposes and aims

The purpose of the Charity, as set out in the Articles of Association, is to promote the relief of suffering in the Midland counties of England and adjacent areas in particular by providing:

- Holistic palliative care services for Children and Young Persons who have a life limiting or life threatening condition; and,
- Support to the Family of any Child or Young Person who has a life threatening or life limiting condition needed in consequence of the illness, infirmity, disability or death of any such Child or Young Person.

Acorns provides care for babies, children and young people, who are life limited, or life threatened up to the age of eighteen. We offer a network of specialist palliative nursing care and support for local families. Most of the children and young people that we help require specialist care 24 hours a day, 7 days a week.

We aim to meet the medical, emotional, cultural, religious and spiritual needs of each child and their family. Care is provided in our hospices and in the wider community, including the family home. Our three hospices are:

- Acorns in Birmingham, based in Selly Oak, supports families from Birmingham, North Warwickshire and Coventry;
- Acorns in the Black Country, based in Walsall, supports families from Walsall, Sandwell, Dudley, Wolverhampton, Staffordshire and Shropshire; and,
- Acorns for the Three Counties, based in Worcester, supports families from Worcestershire, Herefordshire, Gloucestershire and South Warwickshire.

## Our Purpose

At Acorns our purpose, as described in our governing document above, is summarised as –

To positively impact children with short lives.

## Our Vision

To provide outstanding specialist care to every child and their family who need us now and in the future.

## Our Values

At Acorns we are:

- Caring – We are passionate about getting it right, actively responding to individual needs to deliver the highest quality of care and service.
- Committed – We are determined to achieve our goals and take accountability for our results.
- Trusted – We build effective relationships based upon trust by consistently being open, honest and transparent, delivering what we commit to.
- Collaborative – We actively work together with colleagues and build external partnerships that help us deliver our mission.
- Courageous – We are brave in challenging the status quo, embracing difference and change.
- Curious – We are inquisitive and empathetic, putting ourselves in the position of others. We seek to understand the why, exploring different ways to succeed.

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

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

## What We Do

Caring for a child with complex medical needs can place unimaginable demands on a family, both physically and emotionally. When time is short every moment is precious which is why, as well as providing specialist care, we help families to make lasting memories.

Babies, children and young people are eligible for our care if they are life limited or life threatened as a result of an illness in one of the four categories defined by Together for Short Lives (a national UK Charity for children's palliative care), as follows:

- Conditions where curative treatment may fail;
- Conditions that mean premature death is inevitable;
- Progressive conditions without curative options; or,
- Irreversible conditions causing severe disability.

We do everything we can to support families and help them to cope at every stage of their child's life, and beyond. We do this by tailoring a package of services based on the needs of the family and their child.

Our care and support package can include:

- Emergency and end of life care;
- Short breaks in one of our three hospices;
- Pre and post bereavement care;
- Children, young people and sibling services; and,
- Outreach services (care and support provided in people's homes).

Each of our hospices are purpose built with bedrooms catering for children and young people from birth to 18 years of age. They are designed to provide an environment to help children enjoy their stay and make the most of every day.

Areas of the hospices include complementary therapy rooms and hydrotherapy pools and spas as well as the bedrooms and dining facilities. In addition, there are activity areas with up-to-date IT equipment and multisensory rooms for relaxation as well as enabling the children to experience noises, lights and touch.

Each hospice has a temperature controlled special bedroom where a child or young person can stay after their death so they can be cared for and visited by their family before their funeral.

## Where We Work

We provide vital care for children and families, including those who are bereaved, across Birmingham, Gloucestershire, Herefordshire, Shropshire, Staffordshire, Warwickshire and Worcestershire.

## Volunteers

Acorns relies on dedicated and skilled volunteers who regularly give their time and talents and do so much to help to support the Charity.

Volunteers work in all areas of the charitable operation and undertake roles such as, retail assistants, administrative clerks, play and sibling assistants and event assistance.

Volunteers that worked for the group part-time, without pay during the financial period donated a total of 302,403 hours, with a theoretical value estimated, using the National Minimum Wage, of £3,459,490 (2024: hours donated 258,799 with a theoretical value estimated, using the National Minimum wage, of £2,696,685). Trustees' donated time has not been included in the valuation.

## Strategic report

### Statement on Public benefit

The trustees confirm they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity commission in determining the activities undertaken by the Charity.

The Charity provides public benefit through the provision of care to life limited and life threatened children living in the communities we work in. Our hospice care is free at the point of delivery but is paid for by public money, voluntary donations including legacies, and retail profit.

The following sections of this report aim to provide a snapshot of the key activities we have undertaken the period to meet our charitable objectives.

## Achievements and performance

The Charity's main activities and who it tries to help are described below. All of its charitable activities focus on the provision of care to life limited and life threatened children in the communities where we work and are undertaken to further Acorns Children's Hospice Trust's charitable purposes for the public benefit.

### Paediatric Palliative Care Unit

Our care is provided across our three purpose built hospices and is delivered by specialist in house teams of registered children's nurses, health care assistants, physiotherapists, family practitioners and volunteers. The hospices also have regular visits from local GPs and access to the expertise of our own paediatric palliative care consultant.

All our nurses are registered with the Nursing & Midwifery Council. They are the same trained nurses as you find in the NHS with a wealth of experiences from a range of different backgrounds such as general hospitals, community, intensive care units or schools.

Each hospice has a team of local GPs who work with us and are available for the children as necessary 24 hours a day, as well as visiting or contacting the hospice regularly. We also have access to the expertise of our own paediatric palliative care consultant and seek to work in partnership with medical teams already providing care to the child and family.

Acorns is dedicated to learning and development, and we actively encourage and support all our staff to continually train and update their practice. We ensure that our care teams' skills and knowledge are up to date and effective in the care they give through continuous learning.

## Outreach Service

This service is led by an Outreach Nurse Lead at each hospice and provides a tailored package of clinical care. It is delivered by a multi-disciplinary team comprising registered children's nurses, healthcare assistants, physiotherapists, and trained volunteers.

In our experience the provision of specialist nursing care and advice in the home maximises the ability of the whole family to enjoy life, enabling them to function more effectively through their child's illness. Outreach support can also reduce the feeling of social isolation for the child and their family and can offer extra support at difficult times to help families to cope, for example, in hospital settings or on discharge and return to the family home.

## Family Support

Our aim at Acorns is to help families feel equipped to cope at every stage of their child's life, with dedicated teams offering psychological, emotional, and practical support.

The family support team enable the well-being and resilience of family members, so that they can continue to meet the needs of their babies, children and young people. Our team will also ensure families can access services from other health, education, and social care providers.

## Services Delivered

Below are some of the services we continued to provide during 2024/25:

- End of life support
- Neonatal and Antenatal services
- Complementary therapy
- Multisensory therapy
- Physiotherapy
- Hydrotherapy
- Bereavement support
- Family support
- Short breaks

## Criteria for Measuring Success

The trustee's criteria for measuring success are to ensure the Charity continues into the future and improve the quality of the services provided to the babies, children and young people who could, and do, benefit from the services we offer. The sustainability of the Charity is therefore critical and consequently balancing costs and service provision whilst growing income and sustaining reserves is the priority for success.

## Beneficiaries of our services

It is difficult to adequately measure the impact the Charity has on the beneficiaries of our services. However, a case study goes some way to explaining it.

Patrick, now aged two, suffered a brain injury when he was born suddenly and unexpectedly at home. In the space of a few hours, Keri and husband Andy went from excitedly expecting the arrival of a healthy baby to their lives being changed forever.

Patrick was born breech, a term used for when a baby is born bottom first instead of head first. But, being at home, Keri had no medical assistance while waiting for the emergency services to arrive.

Keri said: "It's all a blur. I was suddenly giving birth to a breech baby with absolutely no medical intervention at all, and the thoughts of having anything wrong with the child didn't really come into my mind."

When the emergency services arrived, little Patrick was rushed to hospital, and it would be several hours before Keri and Andy were allowed to see him.

It's every parent's nightmare – they were told to prepare for the worst.

Keri said: "The following hours and days were critical and I think the hardest part was that you couldn't hold him, with all the wires and tubes and beeps from the machines."

"You keep hearing the words brain injury, and seizure, and you keep hearing other words you don't understand, but nothing is really explained."

"And then all I remember is hearing the words 'children's hospice', and you instantly think the worst. I had learned, when I was young, that it was a place where children go to die."

Over several weeks Patrick fought for survival, but Keri remembers feeling resentment when she was referred to Acorns Children's Hospice.

## Acorns Children's Hospice Trust

### Trustees' annual report

#### For the period ended 5 April 2025

---

"I didn't want to come and I didn't want to speak to anybody," Keri said. "I certainly didn't want to come and look around, and no matter how many times people said it's not like a hospital, I didn't believe them."

"The car journey there was awkward, and we just braced ourselves. But it was like when you walk off an airplane you get hit by that wave of heat – and we walked into the hospice and just got hit with this wave of warmth and friendliness."

Keri added: "During the visit I got lost trying to find the bathroom, and I saw one of the nurses in a room with a child, and the nurse was chatting to them about the weather, and singing songs, and she didn't even know I was there."

"I knew from that moment that I was in the right place – and that it was a magical place."

Acorns provides rehabilitative respite to Patrick and his family, and a tailored medical plan to meet all of his needs. He particularly enjoys therapy in the sensory room, and hydrotherapy in the hospice pool.

It was later diagnosed that Patrick had suffered Hypoxic Ischemic Encephalopathy (HIE), a brain injury caused before, during or after birth when oxygen or blood flow to the brain is reduced or stopped.

Mum Keri said: "The minute you come home with a poorly child, everything changes. Even the simple task of feeding my son is a medical process. When you come to Acorns, I know Patrick is in safe hands."

"You can become really isolated as a medical parent, but the minute you walk through the door at Acorns you're hit with this wave of warmth and friendliness. As well as a wide range of therapies, the hospice takes care of Patrick's medical needs."

The hospice's specialist nursing team also supports him with pain and symptom management through hydrotherapy sessions in the hospice pool and palliative play and sensory therapy.

Keri says her 'beautiful boy, with the cutest eyelashes' also gets all the cuddles.

Keri added: "What I do know for certain is that we'll always need Acorns."

### Performance Measures

Our next strategy period is 2026– 2029. During the period of transition transition we will be developing Objectives and Key Results (OKR's) to demonstrate performance against our objectives.

At the end of the period we had 806 children registered with Acorns, an increase on the prior period of 36. This included 188 referrals and 178 discharges.

Our ability to achieve our planned objectives depends on the long term sustainable funding of the Charity. The uncertainty regarding the continuation of the Children's Hospice Grant, significant cuts on Integrated Care Boards budgets and the increase in employer's national insurance could potentially lead to pressure on delivery.

## Financial review

The result for 2024–25 was a deficit of £0.934 million (2023–24: surplus £0.781 million). We made an operating cash deficit for the financial period of £0.328 million (2023–24: deficit £2.370 million). Available reserves at the end of the reporting period were £6.289 million (2023–24: £7.854 million).

### Income

Total income for the period was £22.219 million (2023–24: £20.957 million).

Our incredible and loyal supporters continued to support the Charity with donation income amounting to £5.074 million (2023–24: £4.881 million).

Legacy income amounted to £3.780 million (2023–24: £3.764 million), highlighting this incredibly important source of income.

Our shops produced income of £7.857 million (2023–24: £6.814 million). Exemplary performance by the retail team achieving an outstanding level of income for the period, primarily by further leveraging a proven and established model and acquiring new larger format shops.

We are extremely grateful to all those who supported our work by donating cash, donating goods or spending in our shops, leaving a bequest to the Charity during the period or volunteering.

### Expenditure

Expenditure for the period totalled £23.150 million (2023–24: £20.544 million) largely reflecting the increased spend on our charitable activities.

We invested in our fundraising and retail activities to deliver income to provide services to our children and families.

### Cashflows From Operating Activities

The Consolidated Statement of Cashflows is shown on page 36. Total cash used from operations amounted to £0.328 million (2023–24: used £2.370 million). The main reason for the cash

## Acorns Children's Hospice Trust

### Trustees' annual report

#### For the period ended 5 April 2025

---

movement in the period was the loss in the period and the significant investment in fixed assets primarily in our shops. The strategy is to grow our retail income by expanding into new large format shops and acquiring adjoining space where the existing premises are successful. During the period we opened four new superstores, two shops next door and increased selling space at another.

### Investment policy and performance

We review our investment policy regularly to ensure we make effective use of cash resources that are surplus to our immediate operational needs. Our investment policy incorporates our ethical investment statement. The Board seeks to provide income and capital growth over the long term (a period of at least ten years) and invests in the following asset classes: equity securities, fixed income securities, money-market instruments, cash deposits, and other funds managed by the appointed investment manager.

Acorns investment manager for 2024–25 was Barclays Wealth Management. We used the Barclays Charity Fund for our longer-term investment as it complies with our investment policy. We granted our investment manager the power to invest our funds at their discretion within the parameters agreed with them regarding asset allocation in pursuit of agreed targets. Our ethical investment statement excludes investment in tobacco manufacturing companies or any company whose objectives may directly conflict with ours. The investment manager uses services provided by Ethical Investment Research and Information Services (EIRIS) to screen investments.

The investment manager provides written reports on fund performance monthly and compliance with the ethical investment statement every six months. The investment manager attends the Resources Assurance Committee twice a year to discuss performance and compliance with trustees. The following table summarises the investment fund performance for the financial period and from the inception of the fund.

## Portfolio Performance

### Portfolio Performance (%)

	Reporting Period (31-Mar-24 to 5-Apr-25)	MTD	QTD	YTD	3 Years Annualised	Since Inception Annualised (12-Feb-20) <sup>41</sup>
<sup>6</sup> Rate of Return*						
Investment Portfolio Return	(0.07)	(2.81)	(2.81)	(3.47)	1.72	3.01
<sup>32</sup> Blended Benchmark Return	1.62	(4.25)	(4.25)	(4.14)	3.17	3.92
<sup>12</sup> Excess Return	(1.70)	1.44	1.44	0.67	(1.44)	(0.91)

The Barclays Charity Investment Fund is a long-term investment, in excess of ten years, for a moderate risk appetite. The Fund performance was a loss of 0.07% (2024: gain of 10.02%) whilst the Blended Benchmark return was a gain of 1.62% (2024: gain of 10.74%) an underperformance against the Blended Benchmark of 1.70% (rounded) (2024: underperformance 0.72%). Whilst the Blended Benchmark is an appropriate comparator, it does carry a higher proportion of commodities (oil, gas, wheat etc.) than the Fund. These commodities have experienced significant returns which reflects in the higher gain of the Blended Benchmark performance compared to the Fund.

Trustees' investment policy is to protect cash balances in excess of working capital requirements from risk of loss, in particular loss as a result of counterparty risk. Counterparty risk is minimised by placing funds with Blackrock Money Market Fund (similar to cash). In these funds the underlying assets are well diversified, significantly reducing the risk of single institution failure.

## **Principal risks and uncertainties**

Risk management is undergoing significant review and development, including the investment in risk assessment and capture using a digital system.

Acorns provides care for babies, children and young people, who are life limited, or life threatened up to the age of eighteen. All of our people have a responsibility to ensure those in our care are safeguarded. In order to fulfil our responsibilities and mitigate risks we undertake regular Disclosure and Barring Service (DBS) checks routinely on new and existing staff and volunteers where appropriate. The Charity has appropriate policies and procedures in place and Trustees, staff and volunteers attend various safeguarding training. Our Executive Nurse and Director of Care has responsibility for oversight of this activity and we have dedicated trustee lead.

Key to our sustainability is the management of financial risk, particularly in an environment of uncertainty without a long term agreement with the Children's Hospice Grant and wider statutory funding. Acorns has benefited from the DHSC Capital Grant distributed by Hospice UK. However, it is a long term revenue funding agreement, that pays for nurses to deliver the care we provide, that is urgently needed to provide financial stability. In order to manage financial risk Acorns has a reserves policy that is regularly reviewed by trustees. The policy is informed by a risk assessment of our various sources of income.

Organisational risks receive scrutiny by the Executive team, Committees and Board.

## **Reserves policy and going concern**

Acorns available reserves policy aims to ensure the Charity has the financial capacity needed to safeguard the provision of vital services to beneficiaries from the adverse financial effects of significant unforeseeable changes in income and expenditure, taking one year with another.

## Acorns Children's Hospice Trust

### Trustees' annual report

#### For the period ended 5 April 2025

---

Acorns available reserves policy also provides financial capacity in the event unforeseen external factors lead to unavoidable and significant reductions in service levels. In the event of any material pressure on the Charity's operations, available reserves would assist the Charity in honouring its commitments to beneficiaries, employees, supporters and creditors as it scaled back its operations.

The Board's policy target for available reserves is £7.500 million  $\pm$  15 per cent. The target was calculated following an assessment of the potential risks to income, expenditure and investment values. Available reserves at period end were £6.289 million (2023-24: £7.854 million), slightly below target range. Plans are in place to address this by increasing our sustainable fundraising and retail income. The Designated Capital Projects Fund decreased during the period. The balance remaining reflects our future plans for the refurbishment and improvement of our Hospice assets, investment in retail expansion, as well as streamlined provision for head office accommodation after the expiry of the current lease term.

Available reserves are calculated in accordance with Charity Commission guidance as follows:

	£'000
Total Reserves	23,504
Less	
Restricted Reserves	(1,041)
Designated - Intangible Fixed Assets Fund	(93)
Designated - Tangible Fixed Assets Fund	(12,767)
Designated - Investments in Associates Fund	(214)
Designated - Capital Projects Fund	(3,100)
<b>Available Reserves</b>	<b>6,289</b>

We manage financial risks by regularly reviewing our financial plans and income pipelines, through strong financial management, by monitoring performance rigorously and by seeking specialist advice as necessary.

The Charity's financial position and performance has been outlined in the financial review above. The trustees have assessed projected future income, expenditure and cashflows over the period to December 2026 and considered the Charity's available reserves and liquid assets as well as its ability to withstand a material decline in income. Consideration has been given to the stability, predictability and diversity of various income streams in making this assessment.

Trustees believe the Charity's financial resources and contingency planning is sufficient to ensure the continuation of the Charity as a going concern for the foreseeable future. Consequently, the financial statements have been prepared on a going concern basis.

## Fundraising

Acorns is registered with the Fundraising Regulator. There were no occurrences of noncompliance with the Fundraising code.

Acorns has a team of fundraisers who are employed by the Charity. This team is part of the Income Generation Directorate. They support individuals and groups that fundraise on our behalf. They also raise funds from individual donors, events, companies and grant making bodies to secure funds needed to keep the Charity in operation.

The Directorate is split into four disciplines which reflect the different focus areas for our fundraising activities. They are:

- Donations;
- Legacies;
- Events; and,
- Retail

Each discipline involves different teams and they work collaboratively together to build long term, meaningful relationships with our supporters.

In addition to our in house team, we have a commercial contract in place with APPCO UK Limited for the recruitment of new regular givers. Where fundraising activity is taking place on our behalf (for example APPCO UK Limited, or supporters putting on their own events for us) we ask that the Codes of Practice are followed. In the case of commercial partners such as ACCPO UK Limited we insist on a Professional Fundraising Agreement being signed by all parties.

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

## Plans for the future

2024/25 was the final year of our 2022–2025 strategy – For Every Child. 2025/26 will be a transition year as we establish the foundations for the launch of new strategy for 2026–2029. During the foundation year we will be undertaking the following:

- Implementing the target care workforce design to support effective delivery of care services;
- Introducing a new Care data system, which enables us to integrate into the wider NHS system to support seamless care management and to effectively manage our resources;

- Develop a fundraising strategy to deliver a voluntary income generation target of £10m in three years;
- Develop a strategy to maximise our estate and maintain operations;
- Establish a consistent approach to governance of Policies, Procedures, Incidents and Accidents, Risk and Contract management and systems to support this; and
- Develop a three year People and Culture strategy.

Following the transition year, we will move to the new strategy – Caring for our future. Our goals will be:

- To lead a pioneering approach to specialist children's palliative care;
- To be a sustainable, effective and impactful organisation.
- To be a great place to work and volunteer; and,
- To build strong, influential relationships and create lasting, positive change.

## Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 10 July 1986 and registered as a Charity on 15 November 1988.

The appointed directors of the company (our trustees) also fulfil the role of company owners (our members) during their tenure as a trustee. Our members are not shareholders because the Trust is a company limited by guarantee with the liability of members limited to £1.

The company's governing document is the Articles of Association which establishes the objects and powers of the charitable company.

An individual member cannot acquire a controlling interest (more than 25 per cent of voting rights) as an owner of the Trust because the Trust's Articles of Association (dated 14 November 2023) provide for a minimum of twelve members and give each member an equal voting right. Matters that must be referred by the trustees (directors) to the members (owners) for decision are limited, the main ones being changes to the Articles of Association and the appointment of a new auditor.

All trustees serve on one or more of the Board's Assurance Committees. Any trustee may attend any Assurance Committee meeting. There were high levels of attendance at all Assurance Committees over the financial period, with trustees joining both in person and remotely. Throughout the period, Assurance Committee members provided advice, support, expertise and challenge to the Chief Executive and Executive Directors' Team. A summary of each Assurance Committee's terms of reference is set out over:

Assurance Committee	Key Accountabilities
Board Development	<ul style="list-style-type: none"> <li>&gt; Maintaining Acorns Governance Framework.</li> <li>&gt; Advising on the appointment of new trustees.</li> <li>&gt; Advising on Board Committee membership.</li> <li>&gt; Advising on trustee induction and training.</li> </ul>
Care	<ul style="list-style-type: none"> <li>&gt; Overseeing and scrutinising care activities and staffing.</li> <li>&gt; Reviewing any clinical incidents or complaints.</li> </ul>
Fundraising, Marketing & Communications	<ul style="list-style-type: none"> <li>&gt; Monitoring fundraising, marketing and communications strategy, outputs and performance.</li> <li>&gt; Scrutinising and where necessary challenging future income assumptions and forecasts</li> </ul>
Chairs	<ul style="list-style-type: none"> <li>&gt; Overseeing strategic risk management.</li> <li>&gt; Advising on remuneration issues.</li> <li>&gt; Co-ordinating development and review of strategy.</li> </ul>
Resources	<ul style="list-style-type: none"> <li>&gt; Fulfils the function of an Audit &amp; Risk Committee</li> <li>&gt; Reviewing all aspects of financial management.</li> <li>&gt; Overseeing investment fund performance.</li> <li>&gt; Reviewing the draft annual report and accounts.</li> <li>&gt; Scrutinising human resource (employee &amp; volunteer) activities.</li> <li>&gt; Scrutinising learning &amp; development activities.</li> <li>&gt; Overseeing the implementation of Acorns digital strategy.</li> <li>&gt; Monitoring GDPR compliance.</li> <li>&gt; Overseeing the development of asset management plans.</li> </ul>
Retail	<ul style="list-style-type: none"> <li>&gt; Scrutinising all retail activities relating to the sale of donated goods.</li> <li>&gt; Monitoring Acorns Children’s Hospice Trading Limited.</li> </ul>

## **Appointment of trustees**

The Board has a Trustee Recruitment & Retention Policy to ensure it has the diverse range of skills, experience and knowledge needed to run the Charity effectively and that trustees receive the induction and training they need to discharge their duties. The Chair oversees the trustee recruitment process in consultation with the Board Development Committee. Each recruitment campaign is designed with the Charity's needs and the pool of potential candidates in mind.

Trustees are elected for terms of three years at a time. Expectation of tenure when joining the Board is for a minimum of two terms and no more than three terms. The Chair's period of office is limited to six consecutive years, although the board has the power to approve an extension in exceptional circumstances. The Board of Trustees conducts regular skills audits and manages succession plans closely to ensure the continuity and effectiveness of the Charity's governance arrangements.

Trustees who served during the financial period are shown on page 1, as well as appointments and retirements during the financial period and post balance sheet period.

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

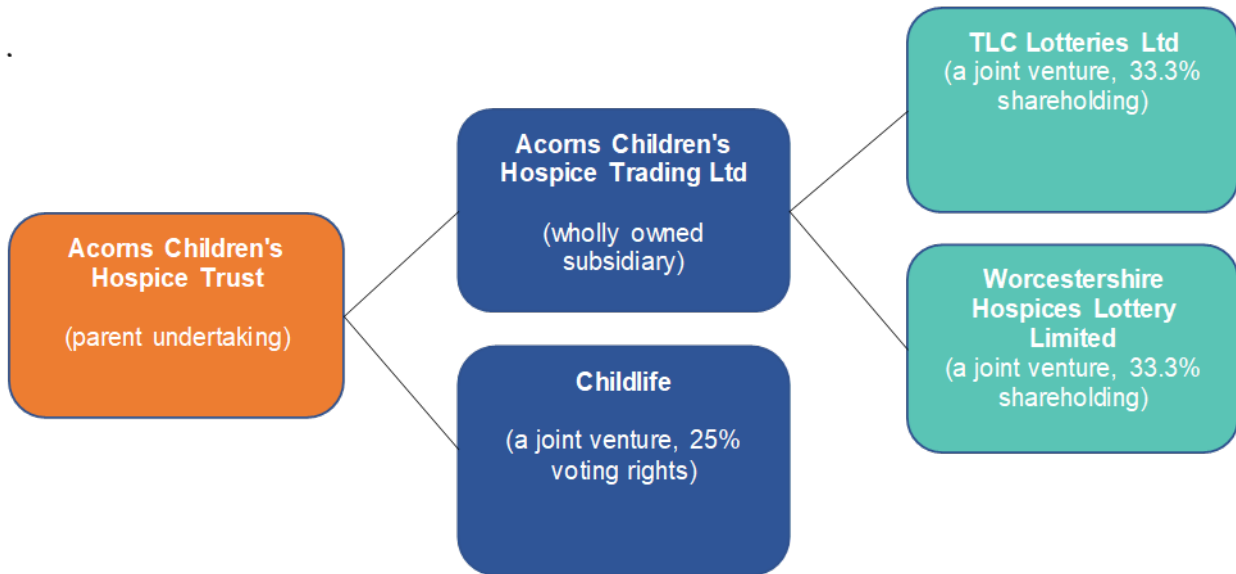
## **Trustee induction and training**

New trustees complete a structured induction programme including one to one meetings with the Chief Executive and Executive Directors and visits to Acorns hospices and shops. Every Board meeting includes an element of training for trustees. Trustees also attend conferences and seminars relevant to their responsibilities and complete required mandatory training.

## **Related parties and relationships with other organisations**

The Acorns group comprises the Trust, its wholly owned trading subsidiary and three joint ventures (JVs). The Trust produces consolidated or group accounts that include the results of all five entities. The following structure chart shows the relationships between the entities within the group:

## Group Structure



### Acorns Children's Hospice Trading Limited

The trading company is the Charity's wholly owned trading subsidiary. Its purpose is to generate income to support the Charity's objectives by selling new goods at a profit in the Trust's network of shops, which are located across the heart of England. The trading company acts as the Trust's agent for an HMRC approved Gift Aid scheme for donated goods. It transfers its profits to the Charity using the HMRC Gift Aid scheme for corporate donations. Its financial statements are consolidated into those of the Charity. Its results are set out in note 15 to the financial statements (page 50). In addition to these activities, the Board of the Trading Company also monitors the activities of the two joint venture lotteries.

### Joint Ventures

Acorns is equal part-owner with other charities of three joint ventures whose purpose is to generate income. The details are as follows:

- **TLC Lotteries Limited** is a joint venture with Focus Birmingham and The Hospice Charity Partnership.
- **Worcestershire Hospices Lottery Limited** is a joint venture with St Richard's Hospice and Primrose Hospice.
- **Childlife** is a joint venture with the National Deaf Children's Society, the National Children's Bureau and Ataxia UK. It is a company limited by guarantee and its principal activities are payroll giving and face to face fundraising.

## Remuneration policy for key management personnel

Acorns is committed to paying our employees a fair salary that is:

- competitive within the Charity sector yet affordable;
- proportionate to the complexity of each role; and,
- consistent with the need to make best use of supporters' donations and public money.

The Board of Trustees is responsible for defining Acorns pay policy for its key managers (the Chief Executive and the Executive Directors) and agreeing any annual pay award. The Board delegates this responsibility to the Chairs Committee which comprises the Chair of the Board of Trustees and the Chair of each Assurance Committee. The Chairs Committee meets with the Chief Executive to review and recommend changes to other key managers' pay. The CEO is not present at the meeting when their own pay and performance is discussed.

## Policy for employment of disabled persons

We have established a positive working environment for all our employees and volunteers. We comply with the relevant legislation on equality and inclusion, such as the Human Rights Act 1988 and the Equality Act 2010 and the Public Sector Equality Duty 2011 it gave rise to. Our equality objectives are to:

- promote a positive attitude towards equality and inclusion in the workplace;
- provide education, training and professional development for Acorns workforce;
- monitor the impact of diversity and equality policies and practices; and,
- provide advice and guidance across Acorns.

In terms of employment, Acorns gives full and fair consideration to applications for employment from disabled persons. We support the ongoing training and development of persons disabled prior to appointment or who become disabled following appointment. We also ensure disabled employees have fair access to support with career progression and promotion.

## Employee information

Our employees and volunteers received regular communication throughout the period from the Chair and Chief Executive about the Charity's progress. They are also consulted on decisions affecting them. We survey employees and volunteers regularly, monitoring trends and respond proactively to the feedback received, both at team management and senior leadership level.

## Relationships with stakeholders

Companies are required to include a statement in their strategic report on how directors have complied with their duty to have regard to matters in section 172 (1) (a)–(f) of the Companies Act 2006 (‘the Act’). As per the Charities SORP Information Sheet 3: The Companies (Miscellaneous Reporting) Regulations 2018 and UK Company Charities, the duty of the trustee of a charitable company under this subsection of the Act is to act in the way they consider would be most likely to achieve its charitable purpose and in doing so have regard (among other matters) to the:

- a) likely consequences of any decision in the long term;
- b) interests of the employees;
- c) the need to foster the company’s business relationships with suppliers, customers and others;
- d) impact of the company’s operations on the community and the environment;
- e) the desirability of the company maintaining a reputation for high standards of business conduct; and,
- f) the need to act fairly as between members of the company.

We listen to and engage regularly with our wide variety of stakeholders on whom the future success of Acorns depends, including service users, supporters, employees, volunteers and suppliers, to ensure responsible decisions are made. This helps us ensure that any decisions are sustainable in the long term and do not disproportionately affect any single stakeholder group. The Board regards the following to be the two key decisions and considerations it has made during the period.

Significant event/ decision	S172 matter affected	Action and impact
Departure of the Chief Operating Officer	Possible consequence on the high standards of business conduct, the relationships and income of the Charity.	Direct oversight applied to the People & Culture and Retail areas by the CEO, who is professionally qualified to manage this. Obtaining external advice for key issues.
Departure of the Director of Supporter Engagement	Possible consequence on the income of the Charity.	Direct oversight applied to fundraising activities by the CEO, with the Director of Fundraising acting up as an Executive Director.

In the table below, we set out in more detail how we have engaged with our key stakeholders and the impact of the engagement.

Stakeholder group and why they are important to our success	Their requirements	How we engage	Key highlights of 2024–25 showing impact of the engagement
<p><b>Children that use our services and their families</b></p>	<p>Evolving our services so that we can constantly improve. Simplifying access.</p>	<p>We consult with children and families on what they would like to see and how to be more responsive and improve access for them.</p> <p>We have groups that come together to share their experience and to input into suggestions for improvements.</p>	<p>We launched a Single Point of Access pilot in August 2024. This important resource enables faster responses to support children, families and other healthcare professionals.</p> <p>We introduced response boards that cover “you said, we did” in all of our hospices highlighting, improving and encouraging two way communication with families.</p> <p>We worked to improve system access by employing a specialist nurse to work at Birmingham Children’s Hospice that improves access and consistency.</p> <p>We have also started work on a “compassionate communities” strategy that will enable improved impact for families in 2025–26.</p>

## Energy and carbon reporting

At Acorns Children's Hospice, we are committed to enhancing energy efficiency and minimising our carbon footprint as part of our broader environmental sustainability strategy. Our Worcester and Walsall hospices continue to leverage photovoltaic panels for on-site electricity generation, reducing reliance on conventional energy sources and reinforcing our sustainability efforts.

During the previous period we used the services of a specialist consultancy to help us understand our carbon footprint, create a sustainability gap analysis and help us create a strategy and action plan. We now have Shaping a Better World, our environmental sustainability plan. It is based on the three pillars of People, Purchasing and Planet. Achieving our plan continues to be monitored by our green champions and our Environment Sustainability Steering Group.

### Methodology

The three hospices and our central office all use electricity and gas for heat, light and power. The 47 shops, increased from last year's 44, use electricity for heat, light and power.

Energy consumption data for our hospices, Drakes Court (our central office), and all retail locations were sourced from our energy broker for the reporting period. However, due to difficulties with meter readings, some data required annualisation and estimation. Efforts are currently underway to implement smart meters to ensure improved reporting in future. During the period there was little travel by staff in their own cars. Nor was there any significant rail travel and there was no air travel. Consequently, these are not disclosed as they are deemed to be immaterial. The UK Government Green House Gas Conversion Factors for Company Reporting 2024 have been used to provide the required conversion rates.

### Emission Statistics

	2025	2024
Energy consumption used to calculate emissions (kWh)	2,347,358	2,410,933
Emissions from purchased electricity (tCO <sub>2</sub> e)	198.5	210.5
Emissions from the combustion of gas (tCO <sub>2</sub> e)	253.9	213.2
Total gross emissions (tCO <sub>2</sub> e)	452.4	423.7
Intensity ratio (total tCO <sub>2</sub> e per FTE employee)	1.06	1.06

## Statement of responsibilities of the trustees

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

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

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and,
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up. The total number of such guarantees at 5 April 2025 was 16 (2024:17). The trustees are members of the Charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the Charity.

**Acorns Children's Hospice Trust**

**Trustees' annual report**

**For the period ended 5 April 2025**

---

## **Auditor**

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

The trustees' annual report which includes the strategic report has been approved by the trustees on 5 August 2025 and signed on their behalf by

M T Hopton  
Chair of Acorns Board of Trustees

## Independent auditor's report

To the members of

**Acorns Children's Hospice Trust**

### Opinion

We have audited the financial statements of Acorns Children's Hospice Trust (the 'parent charitable company') and its subsidiary (the 'group') for the period ended 5 April 2025 which comprise the consolidated and parent charitable company statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 5 April 2025 and of the group's and parent charitable company's incoming resources and application of resources, including its income and expenditure, for the period then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

### 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 group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

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

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

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

## **Independent auditor's report**

**To the members of**

**Acorns Children's Hospice Trust**

### **Other Information**

The other information comprises the information included in the trustees' annual report, including the strategic report, other than the group 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 group 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 group 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 group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

- The information given in the trustees' annual report, including the strategic report, for the financial period for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report, including the strategic report, has been prepared in accordance with applicable legal requirements

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report, including the strategic report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, 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; or

## **Independent auditor's report**

**To the members of**

**Acorns Children's Hospice Trust**

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent 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**

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

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

## Independent auditor's report

### To the members of

#### Acorns Children's Hospice Trust

#### Capability of the audit in detecting irregularities

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

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

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

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

## **Independent auditor's report**

**To the members of**

**Acorns Children's Hospice Trust**

### **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 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fleur Holden (Senior statutory auditor)

21 August 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

**Acorns Children's Hospice Trust**

**Consolidated statement of financial activities** (incorporating an income and expenditure account)

**For the period ended 5 April 2025**

	Note	Unrestricted £000	Restricted £000	2025 Total £000	Unrestricted £000	Restricted £000	2024 Total £000
<b>Income from:</b>							
Donations and legacies	2	6,606	2,248	<b>8,854</b>	6,743	1,902	8,645
Charitable activities							
Residential and community care services	3	2,335	2,400	<b>4,735</b>	2,580	2,052	4,632
Other trading activities	4	8,224	-	<b>8,224</b>	7,074	-	7,074
Investments	5	183	-	<b>183</b>	324	-	324
Share of JV's net profit		163	-	<b>163</b>	230	-	230
Other		60	-	<b>60</b>	52	-	52
<b>Total income</b>		<b>17,571</b>	<b>4,648</b>	<b>22,219</b>	<b>17,003</b>	<b>3,954</b>	<b>20,957</b>
<b>Expenditure on:</b>							
Raising funds	6	8,900	-	<b>8,900</b>	7,393	-	7,393
Charitable activities							
Residential services	6	7,121	3,799	<b>10,920</b>	6,864	3,183	10,047
Community care services	6	3,268	62	<b>3,330</b>	2,967	137	3,104
<b>Total expenditure</b>		<b>19,289</b>	<b>3,861</b>	<b>23,150</b>	<b>17,224</b>	<b>3,320</b>	<b>20,544</b>
<b>Net income / (expenditure) before net gains / (losses) on investments</b>		<b>(1,718)</b>	<b>787</b>	<b>(931)</b>	<b>(221)</b>	<b>634</b>	<b>413</b>
Net gains / (losses) on investments		(3)	-	<b>(3)</b>	368	-	368
<b>Net income / (expenditure) for the period</b>	7	<b>(1,721)</b>	<b>787</b>	<b>(934)</b>	<b>147</b>	<b>634</b>	<b>781</b>
Transfers between funds		(102)	102	-	462	(462)	-
<b>Net movement in funds</b>		<b>(1,823)</b>	<b>889</b>	<b>(934)</b>	<b>609</b>	<b>172</b>	<b>781</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		23,984	454	<b>24,438</b>	23,375	282	23,657
<b>Total funds carried forward</b>		<b>22,161</b>	<b>1,343</b>	<b>23,504</b>	<b>23,984</b>	<b>454</b>	<b>24,438</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 29a to the financial statements.

## Balance sheets

Company no. 2036103

As at 5 April 2025

	Note	The group		The charity	
		2025 £000	2024 £000	2025 £000	2024 £000
<b>Fixed assets:</b>					
Tangible assets	12	12,767	12,179	12,767	12,179
Intangible assets	13	93	125	93	125
Investments	14	4,031	4,034	4,031	4,034
Investments in associated companies	16	214	225	–	–
		<b>17,105</b>	16,563	<b>16,891</b>	16,338
<b>Current assets:</b>					
Stock	18	17	22	–	–
Debtors	19	4,853	5,050	4,988	5,193
Investments	20	2,203	3,374	2,203	3,374
Cash at bank and in hand		1,259	1,691	1,207	1,665
		<b>8,332</b>	10,137	<b>8,398</b>	10,232
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	21	(1,187)	(1,406)	(1,236)	(1,455)
<b>Net current assets</b>		<b>7,145</b>	8,731	<b>7,162</b>	8,777
<b>Total assets less current liabilities</b>		<b>24,250</b>	25,294	<b>24,053</b>	25,115
Provision for liabilities	22	(746)	(856)	(746)	(856)
<b>Total net assets</b>		<b>23,504</b>	24,438	<b>23,307</b>	24,259
<b>Funds:</b>	26a/b				
Restricted income funds		756	418	756	418
Restricted capital funds		285	36	285	36
Unrestricted income funds:					
Designated funds		16,174	16,130	15,960	15,904
General funds		6,289	7,854	6,306	7,901
Total unrestricted funds		<b>22,463</b>	23,984	<b>22,266</b>	23,805
<b>Total funds</b>		<b>23,504</b>	24,438	<b>23,307</b>	24,259

5 August 2025

Approved by the trustees on \_\_\_\_\_ and signed on their behalf by

M T Hopton  
Chairman

Consolidated statement of cash flows

For the period ended 5 April 2025

	Note	2025 £000	£000	2024 £000	£000
<b>Cash flows from operating activities</b>					
Net (expenditure) / income for the reporting period (as per the statement of financial activities)		(934)		781	
Depreciation charges		833		610	
Amortisation charges		54		54	
Losses / (gains) on investments		3		(368)	
Share of JV net profit		(163)		(230)	
Dividends, interest and rent from investments		(183)		(324)	
Loss on the disposal of fixed assets		4		55	
Loss on the disposal of intangible fixed assets		-		1	
Decrease / (increase) in assets held for sale		185		(585)	
Decrease / (increase) in stocks		5		(8)	
Decrease / (increase) in debtors		197		(1,850)	
(Decrease) / increase in creditors		(219)		(544)	
(Decrease) / increase in provisions		(110)		38	
<b>Net cash (used in) operating activities</b>			<b>(328)</b>		<b>(2,370)</b>
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments		183		324	
Gift aid receipts from JVs		174		200	
Purchase of fixed assets		(1,425)		(1,776)	
Purchase of intangible fixed assets		(22)		(70)	
Transfer to current assets		-		3,015	
<b>Net cash (used in) / provided by investing activities</b>			<b>(1,090)</b>		<b>1,693</b>
<b>Change in cash and cash equivalents in the period</b>			<b>(1,418)</b>		<b>(677)</b>
Cash and cash equivalents at the beginning of the period			4,480		5,157
<b>Cash and cash equivalents at the end of the period</b>			<b>3,062</b>		<b>4,480</b>
<b>Analysis of cash and cash equivalents</b>					
		At 31 March 2024 £	Cash flows £		At 5 April 2025 £
Cash at bank and in hand		1,691	(432)		1,259
Blackrock money market fund		2,789	(986)		1,803
<b>Total cash and cash equivalents</b>		<b>4,480</b>	<b>(1,418)</b>		<b>3,062</b>

## 1 Accounting policies

### a) Statutory information

Acorns Children's Hospice Trust is a charitable company limited by guarantee and is incorporated in England.

The registered office address is Drakes Court, Alcester Road, Wythall, Birmingham, B47 6JR.

### b) Basis of preparation

The financial statements have been prepared in accordance with 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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

These financial statements consolidate the results of the charity and its wholly-owned subsidiary Acorns Children's Hospice Trading Limited on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charity's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. A summary of the result for the period is disclosed in note 17 to the accounts.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Key judgements that the charity has made which have a significant effect on the accounts include:

- value of the legacy accrual. The value depends on decisions regarding entitlement to the gift, probability of receipt and the ability to value it with sufficient accuracy; and,
- the value of provisions and which provisions are required. A dilapidations provision is held relating to the estimated cost of repairs to a number of leasehold premises at the end of their leases, where the anticipated future costs can be estimated reliably and the likelihood of the costs being incurred is considered probable.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

### c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

### d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees have assessed projected future income, expenditure and cashflows over the period to December 2026 and considered the Charity's available reserves and liquid assets as well as its ability to withstand a material decline in income. Consideration has been given to the stability, predictability and diversity of various income streams in making this assessment.

The trustees believe the Charity's financial resources and contingency planning is sufficient to ensure the continuation of the Charity as a going concern for the foreseeable future. Consequently, the financial statements have been prepared on this basis.

**1 Accounting policies (continued)**

**e) Income**

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

Income from government and other grants, whether 'capital' grants 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.

Donations are accounted for on a receivable basis. Where material assets have been donated a cash equivalent is included. Where assistance is provided to meet costs which would otherwise be met by the group then an amount equivalent to these costs is included in the Consolidated Statement of Financial Activities as both income and matching expenditure.

Legacy income is recognised on a case-by-case basis following the granting of probate when the administrator / executor for the estate has communicated in writing both the amount and settlement date. In the event the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy. For legacies, entitlement is taken 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.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met. Revenue based grants are credited to the Statement of Financial Activities when the conditions for receipt have been complied with. Income is deferred only when the provider specifies that the grant must be used in future financial periods; or the provider has imposed conditions which must be met before the Charity has unconditional entitlement.

**f) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**g) Interest receivable**

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.

**h) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

**i) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**1 Accounting policies (continued)**

**j) Grants payable**

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

**j) Allocation of support costs**

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity

● Raising Funds	16%
● Residential Care services	64%
● Community Care services	20%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

**k) Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

**l) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £2,500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

● Short leasehold property	5 years
● Fixtures, fittings and equipment	5 years
● Computer equipment	4 years
● Motor Vehicles	4 years

Intangible fixed assets are non-monetary assets without physical substance. Such assets above £2,500 are capitalised and included at cost.

Amortisation is calculated to write off the cost, less the residual value, of intangible fixed assets over their estimated useful lives on a straight-line basis over 4 years.

**1 Accounting policies (continued)**

**m) Investment properties**

Investment properties are measured initially at cost and subsequently included in the balance sheet at fair value. Investment properties are not depreciated. Any change in fair value is recognised in the statement of financial activities. The valuation method used to determine fair value will be stated in the notes to the accounts.

**Listed investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. Deposits with Blackrock money market fund are also treated as investments. The charity does not acquire put options, derivatives or other complex financial instruments.

**Investments in subsidiaries**

Investments in subsidiaries are at cost.

**n) Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. In general, cost is determined on a first in first out basis and includes transport and handling costs. Provision is made where necessary for obsolete, slow moving and defective stocks. Donated items of stock for resale or distribution are not included in the accounts until they are sold or distributed because the trustees consider it impractical to be able to assess the amount of donated stocks, undertaking a stock take would incur undue cost for the charity which far outweigh the benefits.

**o) Debtors**

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

**q) Short term deposits**

Short term deposits includes cash balances that are invested in accounts with a maturity date of between 3 and 12 months.

**p) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

**q) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**r) Financial instruments**

The charity 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 later measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**s) Pensions**

Employees of the Charity are entitled to join a defined contribution 'money purchase' scheme. Alternatively, if they have previously been members of the NHS defined benefit scheme, they can continue their membership to that scheme.

The money purchase, defined contribution scheme is managed by Scottish Widows and the plan invests the contributions made by the employee and the employer in an investment fund to build up over the term of the plan. The pension fund is then converted into a pension upon the employee's retirement. The contribution rate for employees is 3.0% gross (of basic rate income tax) of basic pay and the employer's contribution is 7.5% of basic pay. The cost of the scheme to Acorns is the value of contributions payable to Scottish Widows in the accounting period.

The NHS scheme is a defined benefit scheme. Employee contributions are based on a percentage of their earnings depending on how much they earn. Employer contributions are 14.38% (2024: 14.38%) of the employee's salary. The scheme is unfunded and as a result it is not possible for Acorns to identify its share of the underlying scheme liabilities. The scheme is therefore accounted for as a defined contribution scheme. The cost of the scheme to Acorns is the value of contributions payable to the NHS in the accounting period. The pension costs are allocated between activities based on the time spent by staff on each activity.

Notes to the financial statements

For the period ended 5 April 2025

2 Income from donations and legacies

	Unrestricted £000	Restricted £000	2025 Total £000	Unrestricted £000	Restricted £000	2024 Total £000
Gifts	3,624	1,450	5,074	3,501	1,380	4,881
Legacies	2,982	798	3,780	3,242	522	3,764
Donated services	-	-	-	-	-	-
	<b>6,606</b>	<b>2,248</b>	<b>8,854</b>	<b>6,743</b>	<b>1,902</b>	<b>8,645</b>

3 Income from charitable activities

	Unrestricted £000	Restricted £000	2025 Total £000	Unrestricted £000	Restricted £000	2024 Total £000
NHS England Children's Hospice Grant	-	2,098	2,098	-	2,052	2,052
DHSC Capital Grant (see note 12)	-	302	302	-	-	-
Contract income	2,261	-	2,261	2,523	-	2,523
Training income	74	-	74	57	-	57
	<b>2,335</b>	<b>2,400</b>	<b>4,735</b>	<b>2,580</b>	<b>2,052</b>	<b>4,632</b>

Revenue grants are credited to the Statement of Financial Activities when received or receivable whichever is earlier. Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the Trust's control, the income is recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the Trust can meet such conditions, the incoming resource is deferred.

4 Income from other trading activities

	Unrestricted £000	Restricted £000	2025 Total £000	Unrestricted £000	Restricted £000	2024 Total £000
Sales of donated and bought-in goods	7,857	-	7,857	6,814	-	6,814
Events	367	-	367	260	-	260
	<b>8,224</b>	<b>-</b>	<b>8,224</b>	<b>7,074</b>	<b>-</b>	<b>7,074</b>

5 Income from investments

	Unrestricted £000	Restricted £000	2025 Total £000	Unrestricted £000	Restricted £000	2024 Total £000
Bank interest	183	-	183	275	-	275
	<b>183</b>	<b>-</b>	<b>183</b>	<b>324</b>	<b>-</b>	<b>324</b>

6a Analysis of expenditure (current period)

	Charitable activities			Governance costs £000	Support costs £000	2025 Total £000	2024 Total £000
	Raising funds £000	Residential care services £000	Community care services £000				
Staff costs (Note 8)	4,781	6,231	1,954	297	3,061	16,324	14,590
Trading costs – shops	2,686	–	–	–	–	2,686	2,281
Events costs	118	–	–	–	–	118	77
Direct costs	512	1,501	391	–	–	2,404	2,084
Communications	–	–	–	–	153	153	111
Head office and property	–	–	–	277	806	1,083	902
Finance and management	–	–	–	52	182	234	317
HR and project support	–	–	–	–	92	92	132
Audit fees	–	–	–	56	–	56	51
	<b>8,097</b>	<b>7,732</b>	<b>2,345</b>	<b>682</b>	<b>4,294</b>	<b>23,150</b>	<b>20,544</b>
Support costs	693	2,751	850	–	(4,294)	–	–
Governance costs	110	437	135	(682)	–	–	–
Total expenditure 2025	<b>8,900</b>	<b>10,920</b>	<b>3,330</b>	<b>–</b>	<b>–</b>	<b>23,150</b>	
Total expenditure 2024	<b>7,393</b>	<b>10,047</b>	<b>3,104</b>	<b>–</b>	<b>–</b>		<b>20,544</b>

Acorns Children's Hospice Trust

Notes to the financial statements

For the period ended 5 April 2025

6b Analysis of expenditure (prior period)

	Charitable activities		Governance costs £000	Support costs £000	2024 Total £000	2023 Total £
	Raising funds £000	Residential care services £000				
Staff costs (Note 8)	4,060	6,000	241	2,441	14,590	-
Trading costs – shops	2,281	-	-	-	2,281	-
Events costs	77	-	-	-	77	-
Direct costs	305	1,382	397	-	2,084	-
Communications	-	-	-	111	111	-
Head office and property	-	-	239	663	902	-
Finance and management	-	-	54	263	317	-
HR and project support	-	-	-	132	132	-
Audit fees	-	-	51	-	51	-
	<b>6,723</b>	<b>7,382</b>	<b>585</b>	<b>3,609</b>	<b>20,544</b>	-
Support costs	577	2,293	739	(3,609)	-	-
Governance costs	93	372	120	(585)	-	-
Total expenditure 2024	<b>7,393</b>	<b>10,047</b>	<b>3,104</b>	-	<b>20,544</b>	
Total expenditure 2023	-	-	-	-	-	-

Notes to the financial statements

For the period ended 5 April 2025

**7 Net income / (expenditure) for the period**

This is stated after charging / (crediting):

	2025 £000	2024 £000
Depreciation	796	610
Amortisation of intangible assets	54	54
Operating lease charges:		
Buildings (including retail shops)	1,141	975
Plant and machinery	43	43
Operating lease income	(14)	(14)
Auditor's remuneration (excluding VAT):	45	42
Audit of financial statement of subsidiaries pursuant to legislation	5	3
Other services	15	10
	<u>16,324</u>	<u>14,590</u>

**8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	2025 £000	2024 £000
Salaries and wages	13,962	12,420
Defined benefit pension costs	1,055	990
Social security costs	1,307	1,180
	<u>16,324</u>	<u>14,590</u>

Included in the above, additional benefits paid to leavers amounted to £168,000 (2024: £134,000).

The key management personnel of the parent charity, the Trust, comprise the trustees, the Chief Executive Officer, Chief Operating Officer and Director of People & Culture, Director of Supporter Engagement, Executive Nurse and Director of Care, Chief Financial Officer and Director of Income Generation. The total employee benefits (including employer's pension contributions and NIC) of the key management personnel of the Trust were £494,621 (2024: £655,455).

The salaries and benefits of the key management personnel and higher paid employees (excluding employer's pension contributions and NIC), totalling above £60,000 are analysed below. In order to aid comparability between financial periods, the bandings below exclude benefits relating to leavers. If these payments were included then one person outside of the bandings would be included in a £110 – £120K bracket (2024: one person outside of the bandings would be included in a £120–130K bracket and one person would move from £70–80K bracket to £130–£140K bracket).

	2025 No.	2024 No.
£60,000 – £69,999	4	3
£70,000 – £79,999	2	3
£80,000 – £89,999	–	1
£90,000 – £99,999	2	1
£100,000 – £109,999	1	1
	<u>1</u>	<u>1</u>

**8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel (continued)**

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

**9 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was 428 (2024: 398).

[As optional disclosure, you may also choose to give details of the average number of full-time and part-time staff for the reporting period and an estimate of the equivalent number of full-time staff. You may also choose to analyse how staff are deployed across the different activities of the charity as set out in the table below. This is in addition to the required disclosure which is based on head count.]

**10 Related party transactions**

The group owns a third share of TLC Lotteries Limited, a trading company which is jointly controlled by Acorns Children's Hospice Trading Limited, Focus Birmingham and The Hospice Charity Partnership, under the terms of a joint venture agreement. Mr MT Hopton (Trustee) is also a Director of TLC Lotteries Limited as was Mrs V Rowles (Interim Director) (resigned 16 May 2025).

The group also owns a third share of Worcestershire Hospices Lottery Limited, a trading company which is jointly controlled by Acorns Children's Hospice Trading Limited, St Richard's Hospice Foundation and The Primrose Hospice Limited. Mr MT Hopton (Trustee) is also a Director of Worcestershire Hospices Lottery Limited. Mrs V Rowles (Interim Director) was also a Director (resigned 6 May 2025).

The group controls a quarter share of Childlife, a charitable company limited by guarantee which is jointly controlled by Acorns Children's Hospice Trust, Ataxia UK, The National Deaf Children's Society and National Children's Bureau. Ms C White (Senior Officer) was a Childlife Trustee (resigned 19 May 2025).

Transactions in the financial period:

	<b>2025</b>	2024
	<b>£000</b>	£000
TLC Lotteries Limited		
Balance brought forward	93	81
Share of profits	64	70
Administration expenses recharge	14	14
Gift aid received	(58)	(58)
Repayment of administration expenses	(14)	(14)
	<b>99</b>	<b>93</b>
Worcestershire Hospices Lottery Limited		
Balance brought forward	9	32
Share of profits	43	19
Gift aid received	(16)	(42)
	<b>36</b>	<b>9</b>
Childlife		
Balance brought forward	45	4
Share of profits	56	141
Gift aid received	(100)	(100)
	<b>1</b>	<b>45</b>

**10 Related party transactions (continued)**

Transactions and balances between Acorns Children's Hospice Trust and Acorns Children's Hospice Trading Limited, on normal commercial terms, were:

	<b>2025</b>	2024
	<b>£000</b>	£000
Amount owed to subsidiary undertaking	(64)	(74)
Gift aid commission to subsidiary	(62)	(56)
Gift aid distributions received from subsidiary	106	115

Acorns Children's Hospice Trading Limited owns a third share of TLC Lotteries Limited under the terms of a joint venture.

	<b>2025</b>	2024
	<b>£000</b>	£000
Amounts invoiced to TLC Lotteries Limited in respect of rent of office space and related charges	14	14

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

**11 Taxation**

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary Acorns Children's Hospice Trading Limited distributes under Gift Aid available profits to the parent charity. Its charge to corporation tax in the year was nil (2024: £nil).

**12 Tangible fixed assets**

**The group and charity**

<b>Cost</b>	Freehold property £000	Short leasehold property £000	Motor vehicles £000	Fixtures, fittings and equipment £000	<b>Total £000</b>
At the start of the period	14,542	1,831	164	1,372	<b>17,909</b>
Additions in period	52	1,020	–	73	<b>1,145</b>
DHSC funded assets	–	–	–	280	<b>280</b>
Disposals in period	–	(141)	(39)	(96)	<b>(276)</b>
At the end of the period	<b>14,594</b>	<b>2,710</b>	<b>125</b>	<b>1,629</b>	<b>19,058</b>
<b>Depreciation</b>					
At the start of the period	3,979	838	79	834	<b>5,730</b>
Charge for the period	247	354	24	171	<b>796</b>
DHSC funded assets	–	–	–	37	<b>37</b>
Eliminated on disposal	–	(137)	(39)	(96)	<b>(272)</b>
At the end of the period	<b>4,226</b>	<b>1,055</b>	<b>64</b>	<b>946</b>	<b>6,291</b>
<b>Net book value</b>					
<b>At the end of the period</b>	<b>10,368</b>	<b>1,655</b>	<b>61</b>	<b>683</b>	<b>12,767</b>
At the start of the period	10,563	993	85	538	12,179

Notes to the financial statements

For the period ended 5 April 2025

12 Tangible fixed assets (continued)

Included within freehold land and buildings is land donated during the period ended 29 March 2005 for the Worcester Hospice site, valued at £2,150,000. The valuation was performed by Andrew Grant, Chartered Surveyors, on a market value in use basis on 9 February 2005. This value has been used as the deemed historic cost. The land is not depreciated.

The gross amount of depreciable assets included within freehold land and buildings is £12,444,000 (2024: £12,392,000)

DHSC funded assets (see note 3) are those funded by the Department of Health and Social Security as part of the total £100 million capital funding allocated to hospices, across the two financial years 2024–25 and 2025–26.

The hospice located in Worcester is held as security by the group's bank.

Use of assets:

	The group and charity	
	2025 £000	2024 £000
Care services	11,051	11,101
Other, including shops, warehouse and administration	1,716	1,078
Net book value	<b>12,767</b>	12,179

13 Intangible fixed assets

The group and charity

Cost	Application Software Enhancements	Total
	£000	£000
At the start of the period	249	249
DHSC funded assets	22	22
At the end of the period	271	271
<b>Amortisation</b>		
At the start of the period	124	124
Charge for the period	54	54
At the end of the period	178	178
<b>Net book value</b>		
<b>At the end of the period</b>	93	93
At the start of the period	125	125

**14 Listed investments**

	<b>The group and charity</b>	
	<b>2025</b>	2024
	<b>£000</b>	£000
Fair value at the start of the period	<b>4,034</b>	6,681
Additions at cost	–	2,039
Disposal proceeds	–	(3,015)
Reclassification	–	(2,039)
Net gain / (loss) on change in fair value	<b>(3)</b>	368
	<hr/>	<hr/>
Fair value at the end of the year	<b>4,031</b>	4,034
	<hr/> <hr/>	<hr/> <hr/>

Investments comprise:

	<b>The group and charity</b>	
	<b>2025</b>	2024
	<b>£000</b>	£000
Barclays Charity Fund	<b>4,031</b>	4,034
	<hr/>	<hr/>
	<b>4,031</b>	4,034
	<hr/> <hr/>	<hr/> <hr/>

**15 Subsidiary undertaking**

The charity owns the whole of the issued ordinary share capital of Acorns Children's Hospice Trading Limited, a company registered in England. The company number is 2642603. The registered office address is Drakes Court, Alcester Road, Wythall, Birmingham, B47 6JR.

The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are distributed under Gift Aid to the parent charity.

The trustees M T Hopton (Chair), P Dison (retired 13 May 2025) and C Maddox are also directors of the subsidiary, as is G Pettit (Associate Director of Retail).

## Notes to the financial statements

For the period ended 5 April 2025

## 15 Subsidiary undertaking (continued)

A summary of the results of the subsidiary is shown below:

	2025 £000	2024 £000
Turnover	210	185
Cost of sales	(71)	(61)
<b>Gross profit</b>	<b>139</b>	<b>124</b>
Administrative expenses	(16)	(18)
<b>Profit / (loss) on ordinary activities before taxation</b>	<b>123</b>	<b>106</b>
<b>Profit for the financial year</b>	<b>123</b>	<b>106</b>
<b>Retained earnings</b>		
Total retained earnings brought forward	106	115
Profit for the financial year	123	106
Distribution under Gift Aid to parent charity	(106)	(115)
<b>Total retained earnings carried forward</b>	<b>123</b>	<b>106</b>
The aggregate of the assets, liabilities and reserves was:		
Assets	138	131
Liabilities	(15)	(25)
<b>Reserves</b>	<b>123</b>	<b>106</b>

Amounts owed to/from the parent undertaking are shown in note 21/19.

**16 Associated undertakings**

Investments in associated companies comprise the following:

	The group		The charity	
	2025	2024	2025	2024
	£000	£000	£000	£000
Investment in joint ventures	214	225	-	-
	<b>214</b>	<b>225</b>	<b>-</b>	<b>-</b>

Joint ventures

	Proportion of issued ordinary shares held %
TLC Lotteries Limited (held indirectly) Registered Office – Drakes Court, Alcester Road, Wythall, Birmingham, B47 6JR	33.3
Worcestershire Hospices Lottery Limited (held indirectly) Registered Office – Primrose Hospice, St Godwalds Road, Bromsgrove, Worcestershire, B60 3BW	33.3
	Proportion of voting rights held %
Childlife (company limited by guarantee) Westmead House, Westmead, Farnborough, Hampshire, GU14 7LP	25.0

TLC Lotteries Limited and Worcestershire Hospices Lottery Limited are trading companies incorporated in Great Britain and promote commercial lottery games which aim to generate profits for the benefit of their affiliated charities (see note 24). TLC Lotteries Limited financial period end is 31 December. Worcestershire Hospices Lottery Limited financial period end is 31 March.

Childlife is a charitable company limited by guarantee to £1. Its objects are to promote the relief of children who are in need, by enabling member charities to better meet their respective charitable purposes.

**16 Associated Undertakings (continued)**  
Group

	Share of net assets £000
<b>At beginning of financial period</b>	<b>225</b>
TLC Lotteries Limited	64
Worcestershire Hospices Lottery Limited	43
Childlife	56
	<b>163</b>
<b>Amounts withdrawn as gift aid</b>	
TLC Lotteries Limited	58
Worcestershire Hospices Lottery Limited	16
Childlife	100
	<b>174</b>
<b>At end of financial period</b>	<b>214</b>

**Represented by:**

	TLC Lotteries Limited	Worcestershire Hospices Lottery Limited	Childlife	<b>Total</b>
	£000	£000	£000	£000
Share of gross assets	101	69	209	379
Share of gross liabilities	(23)	(29)	(113)	(165)
	78	40	96	214

**17 Parent charity**

The parent charity's gross income and the results for the year are disclosed as follows:

	2025 £000	2024 £000
Gross income	21,846	20,542
Result for the year	(1,057)	791

**18 Stock**

	The group		The charity	
	2025 £000	2024 £000	2025 £000	2024 £000
Bought in goods for resale	17	22	-	-
	17	22	-	-
	17	22	-	-

**19 Debtors**

	The group		The charity	
	2025 £000	2024 £000	2025 £000	2024 £000
Income tax recoverable	776	657	776	657
Other debtors	562	481	562	478
Amounts due from group undertakings	–	–	135	146
Prepayments and accrued income	3,515	3,912	3,515	3,912
	<b>4,853</b>	<b>5,050</b>	<b>4,988</b>	<b>5,193</b>

**20 Investments**

	The group		The charity	
	2025 £000	2024 £000	2025 £000	2024 £000
Investment Property	400	585	400	585
Blackrock Money Market Fund	1,803	2,789	1,803	2,789
Amounts due from group undertakings	–	–	135	146
Prepayments and accrued income	3,515	3,912	3,515	3,912
	<b>2,203</b>	<b>3,374</b>	<b>2,203</b>	<b>3,374</b>

The investment property was donated then independently valued by Andrew Thompson BSc FRICS during the year. It is held as a current asset as we are actively engaged in selling the property within 12 months.

The Money Market Fund is a 48 hour call account.

**21 Creditors: amounts falling due within one year**

	The group		The charity	
	2025 £000	2024 £000	2025 £000	2024 £000
Trade creditors	263	268	263	260
Taxation and social security	311	291	311	291
Amounts due to associated undertakings	–	–	64	74
Other creditors	228	330	228	330
Deferred income (note 23)	385	517	370	500
	<b>1,187</b>	<b>1,406</b>	<b>1,236</b>	<b>1,455</b>

**22 Provisions for liabilities**

Provisions for liabilities comprises the dilapidation provision for the cost of repairs to a number of leasehold properties at the end of their leases. The value is re-assessed annually. Given the timing of lease exit is uncertain, the value and timing of the resulting payments is also uncertain.

	The group		The charity	
	2025 £000	2024 £000	2025 £000	2024 £000
Balance at the beginning of the year	856	818	856	818
Amount released in the year	(110)	(157)	(110)	(157)
Increase in provision in the year	–	195	–	195
	<b>746</b>	<b>856</b>	<b>746</b>	<b>856</b>

**23 Deferred income**

Deferred income comprises donations that fund services for a period spanning more than one financial period. The income is deferred and matched to services as they are provided in future accounting periods.

	The group and charity		The charity	
	2025	2024	2025	2024
	£000	£000	£000	£000
Balance at the beginning of the year	261	229	261	229
Amount released to income in the year	(3,659)	(229)	-	(229)
Amount deferred in the year	3,659	261	-	261
Balance at the end of the year	261	261	261	261

**24 Pension scheme**

The group contributes, as part of an employee's contract of employment, amounts which are payable to defined contribution schemes or to an NHS defined benefit scheme where appropriate. During the financial period, employee and employer contributions totalled £1,055,000 (2024: £990,000). At 5 April 2025, the group owed employee and employer contributions of £60,000 (2024: £270,000). Amounts payable during the next twelve months are anticipated to be at similar levels.

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

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

An outline of these follows:

**a) Accounting valuation**

A valuation of scheme liability is carried out annually by the scheme actuary (currently the Government Actuary's Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period, and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of the scheme liability as at 31 March 2025, is based on valuation data as at 31 March 2023, updated to 31 March 2025 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM interpretations, and the discount rate prescribed by HM Treasury have also been used.

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

**b) Full actuarial (funding) valuation**

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

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

The 2024 actuarial valuation is currently being prepared and will be published before new contribution rates are implemented from April 2027.

25a Analysis of group net assets between funds (current year)

	General unrestricted £000	Designated funds £000	Restricted funds £000	Total funds £000
Tangible fixed assets	-	12,482	285	12,767
Intangible fixed assets	-	93		93
Fixed asset investments	4,031	214		4,245
Net current assets	3,004	3,385	756	7,145
Provisions	(746)	-		(746)
<b>Net assets at 5 April 2025</b>	<b>6,289</b>	<b>16,174</b>	<b>1,041</b>	<b>23,504</b>

25b Analysis of group net assets between funds (prior year)

	General unrestricted £000	Designated funds £000	Restricted funds £000	Total funds £000
Tangible fixed assets	-	12,143	36	12,179
Intangible fixed assets	-	125	-	125
Fixed asset investments	4,034	225	-	4,259
Net current assets	4,676	3,636	418	8,730
Provisions	(856)	-	-	(856)
<b>Net assets at 30 March 2024</b>	<b>7,854</b>	<b>16,130</b>	<b>454</b>	<b>24,438</b>

## 26a Movements in funds (current year)

	At 31 March 2024 £000	Income & gains £000	Expenditure & losses £000	Transfers £000	At 5 April 2025 £000
<b>Restricted income funds:</b>					
Acorns Worcester	9	1,097	(368)	-	<b>738</b>
Worcester Children's Hospice Grant	-	699	(699)	-	-
Acorns Walsall	28	277	(287)	-	<b>18</b>
Walsall Children's Hospice Grant	-	699	(699)	-	-
Acorns Selly Oak	349	784	(1,133)	-	-
Selly Oak Children's Hospice Grant	32	699	(731)	-	-
Other projects	-	2	(2)	-	-
<b>Total restricted income funds</b>	<b>418</b>	<b>4,257</b>	<b>(3,919)</b>	<b>-</b>	<b>756</b>
<b>Restricted capital funds:</b>					
Acorns Walsall	10	55	-	(50)	<b>15</b>
Acorns Worcester	26	21	-	(44)	<b>3</b>
Acorns Selly Oak	-	10	-	(8)	<b>2</b>
DHSC Capital Grant	-	302	(37)	-	<b>265</b>
<b>Total restricted capital funds</b>	<b>36</b>	<b>388</b>	<b>(37)</b>	<b>(102)</b>	<b>285</b>
<b>Unrestricted funds:</b>					
Designated funds:					
Designated fixed asset fund	12,530	-	(615)	1,160	<b>13,075</b>
Designated capital projects fund	3,600	-	-	(500)	<b>3,100</b>
Total designated funds	16,130	-	(615)	660	16,174
<b>General funds</b>	<b>7,854</b>	<b>17,574</b>	<b>(18,582)</b>	<b>(558)</b>	<b>6,289</b>
<b>Total unrestricted funds</b>	<b>23,984</b>	<b>17,574</b>	<b>(19,197)</b>	<b>102</b>	<b>22,463</b>
<b>Total funds</b>	<b>24,438</b>	<b>22,219</b>	<b>(23,153)</b>	<b>-</b>	<b>23,504</b>

## 26b Movements in funds (prior year)

	At 1 April 2023 £000	Income & gains £000	Expenditure & losses £000	Transfers £000	At 30 March 2024 £000
<b>Restricted income funds:</b>					
Acorns Worcester	15	729	(735)	-	9
Worcester Children's Hospice Grant	-	684	(684)	-	-
Acorns Walsall	-	167	(139)	-	28
Walsall Children's Hospice Grant	-	684	(684)	-	-
Acorns Selly Oak	-	738	(389)	-	349
Selly Oak Children's Hospice Grant	-	684	(652)	-	32
Other projects	-	37	(37)	-	-
<b>Total restricted income funds</b>	<b>15</b>	<b>3,723</b>	<b>(3,320)</b>	<b>-</b>	<b>418</b>
<b>Restricted capital funds:</b>					
Acorns Walsall	-	16	-	(6)	10
Acorns Worcester	38	215	-	(227)	26
Acorns Selly Oak	224	-	-	(224)	-
Acorns Shops	5	-	-	(5)	-
<b>Total restricted capital funds</b>	<b>267</b>	<b>231</b>	<b>-</b>	<b>(462)</b>	<b>36</b>
<b>Unrestricted funds:</b>					
Designated funds:					
Designated fixed asset fund	11,374	-	130	1,026	12,530
Designated capital projects fund	2,600	-	-	1,000	3,600
<b>Total designated funds</b>	<b>13,974</b>	<b>-</b>	<b>130</b>	<b>2,026</b>	<b>16,130</b>
<b>General funds</b>	<b>9,401</b>	<b>17,372</b>	<b>(17,354)</b>	<b>(1,564)</b>	<b>7,854</b>
<b>Total unrestricted funds</b>	<b>23,375</b>	<b>17,372</b>	<b>(17,224)</b>	<b>462</b>	<b>23,984</b>
<b>Total funds</b>	<b>23,657</b>	<b>21,326</b>	<b>(20,544)</b>	<b>-</b>	<b>24,438</b>

**Purposes of restricted income funds**

Acorns Worcester – income was received specifically for use at the Worcester hospice and was used to assist in the general running costs of that hospice.

Worcester Children's Hospice Grant– this was an NHS England grant awarded to assist with the running costs of the Worcester hospice.

Acorns Walsall – income was received specifically for use at the Walsall hospice and was used to assist in the general running costs of that hospice.

Walsall Children's Hospice Grant – this was an NHS grant awarded to assist with the running costs of the Walsall hospice.

Acorns Selly Oak – income was received specifically for use at the Selly Oak hospice and was used to assist in the general running costs of that hospice.

Selly Oak Children's Hospice Grant – this was an NHS grant awarded to assist with the running costs of the Selly Oak hospice.

Other projects – this fund relates to small amounts received in the financial period for specific purposes which are carried forward until expended.

**26b Purposes of restricted capital funds**

Acorns Walsall – funds were received that were specifically restricted for capital projects at Walsall.

Acorns Worcester– funds were received that were specifically restricted for capital projects at Worcester.

Acorns Selly Oak – funds were received that were specifically restricted for capital projects at Selly Oak.

Acorns Shops– funds were received that were specifically restricted for a capital project at the Moseley shop.

DHSC Capital Grant – funds received from Department of Health and Social Security for care assets.

**Fund transfers**

Restricted capital funds are transferred to unrestricted funds on purchase of the asset concerned where no restrictive covenant is in place.

Unrestricted shop funds are transferred to unrestricted funds every year to support expenditure on care services.

**Purposes of designated funds**

Designated capital fund – this represents future investment in our infrastructure assets.

Designated fixed asset fund – this represents the net book value of the tangible and non-tangible assets as well as the investments in associated companies.

**27 Operating lease commitments payable as a lessee**

The group's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Land and buildings		Plant and machinery	
	2025 £000	2024 £000	2025 £000	2024 £000
Less than one year	603	744	23	25
One to five years	466	966	5	28
	<b>1,070</b>	<b>1,710</b>	<b>28</b>	<b>53</b>

Notes to the financial statements

For the period ended 5 April 2025

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property		Equipment	
	2025	2024	2025	2024
	£	£	£	£
Less than one year	744	748	25	25
One to five years	966	973	28	9
	<b>1,710</b>	<b>1,721</b>	<b>53</b>	<b>34</b>

**28 Capital commitments**

At the balance sheet date, the group had committed to £nil (2024: £nil) in respect of Capital Commitments.

**29 Contingent assets or liabilities**

As of 5 April 2025 (30 March 2024) the Charity had been notified of a number of residuary legacies, the value of which is uncertain. As at 2 August 2025 further information had been received for one legacy that would enable an accurate valuation of £249,790 (6 August 2024: £Nil). The legacy has not been accrued for within the 5 April 2025 financial statements on the basis it is not material (30 March 2024: £Nil).

**30 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.