



Bassetlaw Hospice

MAINTAINING THE QUALITY OF CARE

TRUSTEE REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025



Registered Charity Number: 701876

BASSETLAW HOSPICE OF THE GOOD SHEPHERD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31ST MARCH 2025
REGISTERED CHARITY NUMBER 701876

CONTENTS

	Page
A Message from the Chairman	1
Report of the Trustees	
Objectives and activities for the public benefit	2
A review of our achievements and performance	3
Volunteers	4-5
Fundraising	5-6
Financial summary	6-7
Risk management	8
Structure, Governance & Management	8-11
Report of the Independent Auditors	12-14
Statement of Financial Activities	15
Statement of Financial Position	16
Statement of Cash Flows	17
Notes forming part of the Financial Statements	18-29
The following pages do not form part of the statutory accounts:	
Analysis of Statement of Financial Activities	30-32

BASSETLAW HOSPICE OF THE GOOD SHEPHERD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31ST MARCH 2025
REGISTERED CHARITY NUMBER 701876

A MESSAGE FROM THE CHAIRMAN




The Hospice is moving into a new phase of its development over the coming months and as reported in last year's Annual Report we have been in wide ranging talks with the Integrated Care Board (ICB). We will be almost turning full circle to where our service began, and further information is in the main body of the report. There is still much work to do to achieve our stand-alone position and to reflect this Bonney Baggaley has been appointed as CEO.

We look forward to working with Bassetlaw GPs to ensure we continue to provide Hospice Care to our residents. We will need to increase our fundraising efforts, and work is already underway to ensure that we achieve this.

We are looking forward to the challenge as we move forward as a fully independent Hospice.

I would as ever like to thank our board of trustees, charity staff, nursing and hospice staff and not forgetting our volunteers for their continued hard work and commitment. We will continue now and, in the future, to strive to provide the highest level of care that has always been at the heart of Bassetlaw Hospice.



Mike Quigley MBE
Chairman of Trustees

BASSETLAW HOSPICE OF THE GOOD SHEPHERD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31ST MARCH 2025
REGISTERED CHARITY NUMBER 701876

The Trustees present their annual report together with the financial statements of the charity for the year ended 31st March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, The Charities Act 2011, 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 the Republic of Ireland (FRS 102) (effective 1st January 2019)

Objectives and activities for the public benefit

Objectives

The objectives of the charity are to raise funds to provide hospice care to the residents of Worksop, Retford and the surrounding area which is known as Bassetlaw. Situated in the county of Nottinghamshire and to work with other healthcare providers in the development and provision of palliative care.



Beneficiaries and public benefit

The activities undertaken by the charity provide a benefit to all the people of Bassetlaw who have a need of palliative care, subject to limitations imposed by the number of places available. The charity's activities are not considered to cause any adverse effects to any members of the public. Any personal benefits gained by persons other than those receiving the care is considered to be incidental to the work of the charity.

Charity Commission

The Trustees consider these objectives continue to provide public benefit for the local community by ensuring the availability of this care. They have referred to the Charity Commission's general guidance of public benefit when reviewing the aims and objectives and in planning the Charity's future activities.

Charitable activities

Under Licence, approved by the Charity Commission, the nursing and medical costs of the service are currently funded directly by Nottinghamshire Healthcare NHS Foundation Trust ("Service Provider"). The charity is responsible for all additional patient services including complimentary therapy, hairdressing, diversional therapy and patient transport. The maintenance, replacement and repair of the building, gardens and fixtures and fittings, the insurance and running costs are all funded by the charity. The charity also funds a number of other services both clinical and non-clinical, to support the hospice and the services we provide.



BASSETLAW HOSPICE OF THE GOOD SHEPHERD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31ST MARCH 2025
REGISTERED CHARITY NUMBER 701876

A review of our achievements and performance and our future plans

This year has witnessed some challenges regarding the delivery of the clinical care which is currently delivered by Nottinghamshire Healthcare NHS Foundation Trust. The discussion regarding the stability of the service has been discussed for some time, however the decision has finally been reached for Nottinghamshire Healthcare NHS Foundation Trust to withdraw from the service.

Work has been undertaken during this year to secure another NHS provider without success and so the decision was reached by the Trustees for the charity to apply to become independent.

After extensive work with the Integrated Care Board and following a tender process, the charity has been deemed as a suitable provider. The date proposed for the transfer of services is the 1st September 2025.

This decision was not reached lightly by the Trustees however without another provider the hospice was certain to close, and this was the position the Trustees faced.

The Integrated Care Board will provide the charity with £1.3m of funding each year for 3 years towards the clinical care however there remains a shortfall, increasing the amount of income the charity will need to raise.

With this being a new service with a new medical model, the service will be kept under review.

There will be many changes within the service and the Trustees look forward to sharing the outcome within the next Annual Report.

Our place in the community

In our 31st year, our objectives as a charity remains the same, to raise funds for the provision of hospice care for the people of Bassetlaw. We continue to work closely with local healthcare providers including MacMillan, GP Surgeries, Hospitals and Care Homes in the development of a palliative care service to meet the needs of the patients and their loved ones at what is always a very difficult time in their lives.

Building for the future

We are taking part in the National Hospice UK legacy campaign year 2. The campaign was launched in 2025 and will continue into 2026. This is to raise awareness of the importance and impact of being left a gift in a will and how legacies help secure the future of the hospice.

This year we have been able to continue the development of the charity's website. We are very pleased with the outcome and the feedback that we have received. The site is attractive, user friendly and interactive, allowing users to navigate between pages. The website hosts online forms, allowing users to sign up as volunteers, join as Friends of the Hospice and get involved in fundraising. This year we have introduced a Support and Wellbeing online referral page which allows patients and families to refer into the service directly. This is to make access to the hospice even easier for the community of Bassetlaw.

BASSETLAW HOSPICE OF THE GOOD SHEPHERD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31ST MARCH 2025
REGISTERED CHARITY NUMBER 701876

Volunteers

We are incredibly fortunate to have a wonderful team of volunteers whose commitment and hard work is invaluable to the charity. Volunteers enhance the services that the charity provides and this year during lockdown we have been able to review the roles of our volunteers.

There are a variety of roles at the hospice, these include:

Support and Wellbeing Centre

- Befriending patients
- Serving drinks and meals
- Assisting with arts, crafts and therapies
- Leading on interactive activities



Kitchen

- Assisting the catering team
- Serving meals
- General kitchen duties

Drivers

- Drivers collect and return home patients attending Support and Wellbeing Centre
- Volunteers must have a four door car with full comprehensive insurance
- A mileage allowance is paid.

Meet and Greet - Face of the Hospice

- Volunteers welcome and assist patients and visitors to the Hospice.
- Show patients to the Support and Wellbeing Centre
- Show visitors to the IPU
- Support our Ward Clerk and Charity Operations Manager

Digital Marketing

- Support the development of our social media platforms
- Blog writing
- Website improvements
- Increase brand awareness
- promotion of virtual fundraising
- Newsletter development



Gardening

Volunteers assist the gardening team with weeding, planting, and general garden maintenance.

Retail Opportunities

- Receiving, sorting and preparing stock for sale
- Displaying and selling donated stock
- Serving customers
- Serving in the Hospice Tea Bar located in Retford Hospital

BASSETLAW HOSPICE OF THE GOOD SHEPHERD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31ST MARCH 2025
REGISTERED CHARITY NUMBER 701876

Fundraising Opportunities

- Selling raffle tickets
- Baking cakes to sell at fundraising events
- Helping with supermarket collections or bag packing
- Staffing a stall at an event
- Serving refreshments
- Assisting at our organised events

Our events in the community, which are often at weekends or in the evenings have previously proven popular with people who are employed but want to give something back to the community. Many of our volunteers provides crafts, bake cakes and support the charity with donations and contributions: they are all part of the hospice team and as a board we thank them immensely. The time given by volunteers, if calculated in terms of salary, would amount to thousands of pounds and without their help and support it would not be possible to maintain the high standards of care or generate the income required.

As a charity we are continuing to run recruitment drives for volunteers and we are impressed with the outcome so far.

Fundraising

The local community have always been ready to support not only the events that our team organise but also to arrange their own unique ways to raise funds for the hospice and this year is no exception to that.

Debbie, our Community Fundraiser is always on hand to help provide support and guidance to individuals, businesses, clubs and organisations who generously use their own contacts to raise funds for the charity.

The Fundraising subcommittee, consisting of trustees, staff, nursing staff and members of the public who meet at least 4 times a year to plan, develop and review in-house and community fundraising events. The charity's aim is not only to provide income but to engage with our supporters and ensure the profile of the hospice continues to remain as an active and important element within Bassetlaw and the community it serves.

The highlights this year include: Snowdon which raised over £15,000. We also continue with our Afternoon Tea Party, which took place in the museum gardens with 65 attendees, Tie a yellow ribbon event at Barnby Moor, Ladies Lunch, Easter Fayre, Christmas Fayre and our Christmas star event, which was linked with the grief awareness week. This year we had quiz night with pie and peas at the hospice which was very popular. In line with our 30th Birthday, we are held a Grand Prize Draw, it was drawn in September 2024.



BASSETLAW HOSPICE OF THE GOOD SHEPHERD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31ST MARCH 2025
REGISTERED CHARITY NUMBER 701876

Retail

This year the shops continued to undergo a lot of changes, including the continuation of Gift Aid. As a policy we only sell items donated by the local community. The volunteers have embraced the opportunity to be open and we are always grateful for the quality donations that we receive and would like to take this opportunity to say thank you to our hard-working volunteers and to the community for their ongoing support.

The Tea Bar at Retford Hospital has really started to bloom again, we have even used this resource to launch a tuck box in the Hospice which is very popular with staff and visitors.



Financial Summary

The charity reports a gain for the year of £21,256 before investment gains. This compares to a loss in the previous year of £83,077. The gain is after taking into account legacies and donations of £254,764 compared to £191,831 for the previous year. Legacies are a very important source of income for the charity and the trustees are forever grateful to those families that leave a bequest at, what can often be, a very difficult time for all concerned. The charity has joined a Hospice UK programme for improving legacies.

The total value of available unrestricted funds, including investments, at the end of the financial year is £6,788,258 compared to £6,731,598 at the previous financial year end. The cash position, included in total funds, is £184,882 (2024: £183,631).

The charity continues to delegate the management of its investment portfolio to professional independent fund managers Rathbones, who manage the charity's investment portfolio within predetermined parameters of asset class and risk. Financial markets are not immune from the effects of global events and recent years have seen significant movement in fund values and returns. In the previous year, Rathbones departed from its formula of 80+% in equities to take advantage of gilts and other fixed interest bonds with this element of the portfolio reaching 35+% at times. This year there was a £56,660 positive movement in net funds compared to £201,939 for the previous year.

The combined income from the shops in Retford and Worksop at £82,315 was reduced from last year and slightly below budget. Both shops are fully staffed thanks to a wonderful number of volunteers. It is these volunteers across all areas of the charity that make working in and running the charity so rewarding.

As ever our principal funding source remains the people of Bassetlaw whose generosity allows us to continue to develop and deliver a high level of hospice service. The trustees and staff will continue to monitor closely the trading results and balance sheet and continue to operate a strong system of budgetary control with set authority levels and as a result all costs strictly controlled.

The costs of raising funds for the charity were higher than the previous year, mainly due to increase in staff costs and general inflationary cost rises. Costs for charitable activities were down on the previous year by £42,512 mainly due to lower non medical NHS costs, facilities contracts' costs and reducing depreciation costs. It is worth mentioning here that a fully detailed glossary of accounts are reviewed by the trustees on a monthly basis.

BASSETLAW HOSPICE OF THE GOOD SHEPHERD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31ST MARCH 2025
REGISTERED CHARITY NUMBER 701876

Events after the end of the reporting period

The newly formed Integrated Care Board for Nottinghamshire has undertaken a detailed review of Palliative Care and End of Life Pathway. This has included how to manage the cost of £500,000 to meet the shortfall in the cost of providing the care the Notts Area Health can afford and the level of service the ICB can fund.

Bassetlaw Hospice is not alone in feeling this squeeze and there is an alliance of Mid Notts Hospice Charities that are investigating ways this can be managed without dramatically affecting the service offered by Bassetlaw Hospice and other similar hospice charities.

This Alliance sits as a board and Bonney Baggaley is the Hospice Board member. At the beginning of this year the Hospice elected to join the Alliance and its focus is "fast tracking" the combined hospice spare bed capacity to meet the requirements of Nottinghamshire NHS.

Following the year end, the trustees have made the decision to transfer the operations of the charity to a newly formed Charitable Incorporated Organisation (CIO). This will include the transfer of all its staff, investments and assets and liabilities to the CIO.

Going concern

As noted above, following the year end, the trustees have made the decision to transfer the operations of the charity to a newly formed Charitable Incorporated Organisation (CIO).

After due consideration of the above and all other relevant factors, the trustees continue to adopt the going concern basis in preparing the financial statements since preparing the accounts under any other basis e.g. break-up basis would not be materially different.

Investment policy

The trustees have placed voluntary restrictions on the investments which can, with the agreement of the board be changed at any time.

Considering the current economic climate, the board are satisfied with the current performance of the portfolio. The board receives an annual presentation from Rathbones to discuss the strategy and consider the external factors affecting the performance of the portfolio.

Reserves policy

The reserves policy is reviewed annually, and it is the policy of the charity to:

- Strike a balance between financial prudence and investment in facilitating quality services
- Maintain unrestricted funds which are available for general use and equate to approximately two years hospice operating expenditure
- Hold sufficient reserves to cover the work impact of a negative event. This is currently set at £1.0m
- To hold appropriate designated reserves for strategic and capital projects as determined on an annual basis
- Where required hold restricted funds in accordance with specific restrictions either by the wishes of the donor or by the donor or by the nature of the appeal.
- To hold, at all times, liquid assets to provide operational working capital and to ensure cash balances never fall below £250,000

BASSETLAW HOSPICE OF THE GOOD SHEPHERD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31ST MARCH 2025
REGISTERED CHARITY NUMBER 701876

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

They actively review the major risks which are classified as constitutional, financial, operational and external which the charity faces on a regular basis and which may impact on the service the charity aims to provide.

Constitutional - The trustees believe that procedures are in place to cover any risk which may arise regarding constitutional or governance matters.

Financial - The trustees consider the variability of returns and the fluctuations of valuation on the investment portfolio to constitute a financial risk and recent volatility in world stock markets has demonstrated that risk. The trustees consider the portfolio to be a long-term investment and the income is not a large portion of total income. The trustees consider that the charity could continue with no investment income from this portfolio therefore the risk is acceptable.

The trustees consider that the reserves of the charity are sufficient to cover approximately two year's operating costs. This does not include the stock market investments, which are excluded as they are prone to fluctuation as stated above.

Operational - The trustees recognise the responsibility the charity has to ensure the building, fixtures, fittings, and maintenance ancillary services provided are to a high standard compatible with those required by the Bassetlaw Health Partnership.

The trustees will ensure the ongoing development of clear operating procedures for the running of the charity in order to mitigate any significant risks.

External - All fundraising activities are insured by external parties, who require full risk assessments specific to each activity or event.

A formal review of all other risks is ongoing to ensure the charity can take action to minimise such risks.

Structure, Governance & Management

Governing document

The charity is constituted under a trust deed dated 28th July 1989 which, with the approval of the Charity Commission, was superseded by a scheme dated 30th June 2004 and is an unincorporated company. The area to benefit under the deed is the district surrounding Retford and Worksop, known as Bassetlaw. The Fund created under the deed is for all donations, subscriptions and bequests which are to be used to provide premises, fixtures, fittings and equipment to maintain a hospice for the benefit and treatment of pain and suffering amongst the terminally ill residents of the area, catering for both their physical and spiritual welfare.

Copies of the deed are available from Bassetlaw Hospice, Cedar House, North Road, Retford, DN22 7XF.

Recruitment and training of new trustees

The trustees are elected to serve for two years on the Executive Committee, which meets every two months. Every year half the trustees are nominated for re-election.

BASSETLAW HOSPICE OF THE GOOD SHEPHERD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31ST MARCH 2025
REGISTERED CHARITY NUMBER 701876

Induction and training of new trustees

The charity follows the Charity Commission's recommendations with regard to trustees' induction. All new trustees are provided with a Help the Hospices Trustee Induction Pack along with a copy of the most recent full accounts and the Charity Commissions publication CC3 The Essential Trustee - What you need to know, what you need to do and given details where Charity Commission literature can be found. New trustees are encouraged to spend time at the hospice working with staff and volunteers to fully understand the nature of the care provided.

Organisational structure

The hospice is situated in Retford. The charity also maintains a shop and fundraising office (known as the Appeal Office) at 4 Jubilee Courtyard, Retford and a shop at Worksop.

The day-to-day running of the charity and fund-raising activities are managed by a salaried Charity Operations Manager. Six part time paid members of staff are employed in fundraising, administration, maintenance and gardening.

Key management personnel remuneration

The trustees consider the board of trustees and the Charity Operations Manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All trustees give of their time freely and no trustee remuneration or trustee expenses were paid in the year.

Trustees are required to disclose all relevant interests and register them with the Charity Operations Manager and in accordance with policy withdraw from decisions where a conflict of interest arises.

The pay of the Charity Operations Manager is reviewed by the trustees on a regular basis. In view of the size and nature of the charity the trustees set the level of pay for the Charity Operations Manager with reference to similar positions within the health service and other local charities of a similar size.

BASSETLAW HOSPICE OF THE GOOD SHEPHERD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31ST MARCH 2025
REGISTERED CHARITY NUMBER 701876

Reference and administrative details:

Registered Charity number: 701876

Principal address: Cedar House, North Road, Retford, DN22 7XF

Auditors: Hawsons
5 Sidings Court, White Rose Way, Doncaster, DN4 5NU

Solicitors: Emma Thompson
Jones and Company, Cannon Square, Retford, DN22 6PB

Bankers: Lloyds Bank, High Street, Lincoln, LN5 7AP
CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent,
ME19 4JQ
Virgin Money, Jubilee House, Gosforth, Newcastle upon Tyne,
NE3 4PL

Investment managers: Rathbone Investment Management
Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Trustees:	Position:
M W Quigley MBE	Chairman
D T Cashmore	Vice Chairman
R Ashmore	Treasurer
M Childs	Secretary
R Robinson	
B Spencer	
P Jefferson	
A Tromans	
D Bastow	
D Craggs	
D Bamford	

Chief Executive Officer : B Baggaley

BASSETLAW HOSPICE OF THE GOOD SHEPHERD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDING 31ST MARCH 2025
REGISTERED CHARITY NUMBER 701876

Statement of Trustees' Responsibilities

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy, at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Account and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the trustees on 21 July 2025 and signed on its behalf by:



M W Quigley MBE – Chair of Trustees

Independent Auditor's Report to the Trustees of Bassetlaw Hospice of the Good Shepherd

Opinion

We have audited the financial statements of Bassetlaw Hospice of the Good Shepherd (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Statement of Financial Position, the Statement of Cash Flows, and the Notes forming part of the Financial Statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of incoming resources and application of resources, for the year than ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 financial statements section of our report. We are independent of the charity 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.

Emphasis of matter

As disclosed in note 1b – Going Concern, following the year end, the trustees made the decision to transfer the operations of the charity to a newly formed Charitable Incorporated Organisation (CIO).

After due consideration of the above and all other relevant factors, the trustees continue to adopt the going concern basis in preparing the financial statements since preparing the accounts under a basis other than going concern would not be materially different.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity'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 charity trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**Independent Auditor's Report to the Trustees of Bassetlaw Hospice of the Good Shepherd
(continued)**

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 12, the trustees 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 charity'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 charity 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 as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made of having effect thereunder.

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

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

The charity is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the company and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102, Charities Act 2011 and Health and Safety regulations. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting

**Independent Auditor's Report to the Trustees of Bassetlaw Hospice of the Good Shepherd
(continued)**

of inappropriate journal entries to improve the charity's result for the period, and management bias in key accounting estimates.

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charity to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of trustee meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates, in relation to the valuation of stock.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Daniel Wood (Senior Statutory Auditor)

For and on behalf of Hawsons Chartered Accountants, Statutory Auditor

5 Sidings Court
White Rose Way
Doncaster
South Yorkshire
DN4 5NU

5 August 2025

Hawsons Chartered Accountants is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor for a company under section 1212 of the Companies Act 2006.

BASSETLAW HOSPICE OF THE GOOD SHEPHERD
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDING 31ST MARCH 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Incoming resources from charitable activities:					
Donations and legacies	2	254,764	-	254,764	191,831
Charitable activities	3	2,389	-	2,389	3,595
Other trading activities	4	114,090	-	114,090	109,325
Investment income	5	137,224	-	137,224	126,070
Grant income	6	7,678	-	7,678	-
		<u>516,145</u>	<u>-</u>	<u>516,145</u>	<u>430,821</u>
Total income		516,145	-	516,145	430,821
Expenditure					
Cost of raising funds					
Charity shops	7(i)	94,387	-	94,387	91,073
Costs of generating voluntary income	7(ii)	98,588	-	98,588	87,075
Investment management	7(iii)	27,693	-	27,693	19,017
		<u>220,668</u>	<u>-</u>	<u>220,668</u>	<u>197,165</u>
Charitable activities	8	274,221	-	274,221	316,733
		<u>494,889</u>	<u>-</u>	<u>494,889</u>	<u>513,898</u>
Total expenditure		494,889	-	494,889	513,898
Net surplus / (deficit) before gains on investments		21,256	-	21,256	(83,077)
Net gain on investment assets		35,404	-	35,404	285,016
Net movement in funds		56,660	-	56,660	201,939
Total funds brought forward		6,731,598	-	6,731,598	6,529,659
		<u>6,788,258</u>	<u>-</u>	<u>6,788,258</u>	<u>6,731,598</u>
Total funds carried forward		6,788,258	-	6,788,258	6,731,598

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and reserves expended derive from continuing activities. The notes on pages 18 to 29 form part of these financial statements.

BASSETLAW HOSPICE OF THE GOOD SHEPHERD
STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	13	1,389,989		1,459,105	
Investments	14	5,219,398		5,086,423	
Current Assets					
Stocks	15	283		283	
Debtors	16	26,938		22,066	
Cash at bank and in hand	17	184,882		183,631	
		212,103		205,980	
Creditors: amounts falling due within one year	18	(33,232)		(19,910)	
		178,871		186,070	
Net Current Assets		178,871		186,070	
Net Assets		6,788,258		6,731,598	
Funds					
Unrestricted funds		6,788,258		6,731,598	
Total charity funds		6,788,258		6,731,598	

The financial statements were approved and authorised for issue by the Trustees and were signed on its behalf on 21 July 2025

M W Quigley MBE
Chair of Trustees



BASSETLAW HOSPICE OF THE GOOD SHEPHERD
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDING 31ST MARCH 2025

	Notes	2025 £	2024 £
Cash flow from operating activities			
Net cash used in operating activities	22	(32,659)	(86,092)
Cash flows from investing activities:			
Dividends, interest and income from investments		137,224	126,070
Purchase of property, plant and equipment		(5,743)	-
Proceeds from sale of investments		649,943	893,482
Purchase of investments		(567,524)	(1,108,310)
Net cash received from / (used in) investing activities		<u>213,900</u>	<u>(88,758)</u>
Change in cash and cash equivalents in the year		181,241	(174,850)
Cash and cash equivalents at the beginning of the year		277,681	452,531
Cash and cash equivalents at the end of the year	23	<u><u>458,922</u></u>	<u><u>277,681</u></u>

1.

i. GENERAL INFORMATION

The charity is an unincorporated organisation and a registered charity. The registered address is Cedar House, North Road, Retford, DN22 7XF.

ii. STATEMENT OF COMPLIANCE

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) (effective 1 January 2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

iii. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the financial statements are as follows:

a. Basis of preparation

Bassetlaw Hospice of the Good Shepherd meets the definition of a public benefit entity under FRS 102.

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

The financial statements are prepared in sterling, which is the functional currency of the charity.

b. Going concern

As disclosed in note 25, following the year end, the trustees made the decision to transfer the operations of the charity to a newly formed Charitable Incorporated Organisation (CIO).

After due consideration of the above and all other relevant factors, the trustees continue to adopt the going concern basis in preparing the financial statements since preparing the accounts under any other basis e.g. break-up basis would not be materially different.

c. Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of estimation means that the outcomes could differ from those estimates.

The most significant area of estimation uncertainty for the charity is in relation to the useful economic life of the fixed assets.

d. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

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

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Currently the charity does not have any restricted funds.

e. Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- Legacy income is recognised when it is probable that it will be received.

f. Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT where it cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the professional fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage.

g. Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Building	4% straight line basis
Medical equipment	25% reducing balance basis
Hospice furniture fixtures & fittings	25% reducing balance basis
Office & shop equipment	25% reducing balance basis

h. Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market values at the Statement of Financial Position date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

i. Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

j. Pensions

The charity operated a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund during the year.

k. Hire purchase and leasing commitments

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

l. Stocks

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

m. Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the performance model.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

2. Donations & legacies

	2025	2024
	£	£
Donations	205,144	138,294
Gift aid	8,146	1,606
Legacies	23,589	36,624
Subscriptions	14,063	13,750
Collections	3,822	1,557
	254,764	191,831
	254,764	191,831

All of the legacies received included above are unrestricted.

3. Charitable activities

	2025	2024
	£	£
Hospice tea/coffee	2,389	3,595
	2,389	3,595
	2,389	3,595

4. Other trading activities

	2025	2024
	£	£
Shop income	82,315	87,066
Fundraising events	23,841	18,739
eBay sales	6,695	1,653
Rose garden income	1,239	1,867
	114,090	109,325
	114,090	109,325

5. Investment Income

	2025	2024
	£	£
Solar Panel income	2,530	2,980
Dividends - equities	99,136	90,501
Interest on cash deposits	30,024	27,247
Other income	5,534	5,342
	137,224	126,070
	137,224	126,070

BASSETLAW HOSPICE OF THE GOOD SHEPHERD
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST MARCH 2025

6. Other Incoming Resources

	2025	2024
	£	£
Grant income	7,678	-
	<hr/>	<hr/>

7. Cost of raising funds

	2025	2024
	£	£
i. Charity Shops		
Opening stock	283	283
Purchases	555	579
Closing stock	(283)	(283)
Staff cost	39,223	32,773
Other operating leases	29,202	31,323
Rates and water	1,376	1,307
Insurance	3,931	3,656
Light and heat	5,313	5,377
Professional fees	5,045	2,950
Shop repairs	6,135	8,349
Advertising & marketing	685	2,548
Stationery	338	28
Sundry costs	1,080	564
Telephone & broadband	1,504	1,619
	<hr/>	<hr/>
	94,387	91,073
	<hr/>	<hr/>

ii. Costs of generating voluntary income

Staff costs	66,320	56,919
Other operating leases	8,625	6,088
Rates and water	917	871
Insurance	3,931	3,656
Light and heat	2,276	2,305
Event costs	4,643	5,592
Advertising	615	2,548
Professional fees	5,045	2,950
Charity expenses	-	774
Sundry expenses	950	743
Stationery & office expenses	2,808	2,587
Telephone & broadband	1,505	1,619
Repairs & maintenance	741	319
Bank charges	212	104
	<hr/>	<hr/>
	98,588	87,075
	<hr/>	<hr/>

iii. Investment management

Portfolio management	27,693	19,017
	<hr/>	<hr/>
	27,693	19,017
	<hr/>	<hr/>

BASSETLAW HOSPICE OF THE GOOD SHEPHERD
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST MARCH 2025

8. Charitable activities costs

	2025	2024
	£	£
Staff costs	44,223	36,554
External services	19,965	20,779
Rates & water	7,324	6,867
Facilities contracts	3,896	10,158
Insurance	3,932	3,656
Light & heat	19,966	21,160
Postage, stationery & telephone	3,173	2,955
Sundries	2,594	5,585
Repairs & renewals	-	4,446
Garden maintenance	1,235	702
Equipment & supplies	1,833	4,079
Repairs to equipment	2,494	12,702
Travel	4,367	6,052
Non-medical NHS costs	71,355	80,015
Depreciation	74,859	95,465
Support costs	-	3,010
Advertising & marketing	615	2,548
Professional fees	5,108	-
Grant expenditure	7,282	-
	<hr/>	<hr/>
	274,221	316,733
	<hr/> <hr/>	<hr/> <hr/>

9. Staff costs

	2025	2024
	£	£
External services	20,586	20,779
Salaries and wages	131,399	118,817
Social security costs	3,839	3,191
Staff pensions	4,291	4,041
	<hr/>	<hr/>
	160,115	146,828
	<hr/> <hr/>	<hr/> <hr/>

The average number of employees analysed by function was:

	2025	2024
Direct charitable	4	4
Cost of raising funds	4	3
	<hr/>	<hr/>
	8	7
	<hr/> <hr/>	<hr/> <hr/>

No employee earned remuneration of more than £60,000 (2024: £60,000).

10. Trustee Remuneration & Related Party Transactions

No trustee or related party received any remuneration in either the current year or previous period.

No trustee or other related person to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

During the year the remuneration paid to the charity operation's manager was £45,060. (2024: £44,616).

11. Net income

Net income for the year is stated after charging;

	2025	2024
	£	£
Depreciation	74,859	95,465
Auditors' remuneration – audit services	6,600	4,900
- for accountancy services	3,000	2,300
Payroll management services	1,650	1,650
Operating lease rentals	40,577	37,411

12. Taxation

As a charity, Bassetlaw Hospice of the Good Shepherd is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1998 or Section 256 of the Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

BASSETLAW HOSPICE OF THE GOOD SHEPHERD
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST MARCH 2025

13. Fixed assets

	Building £	Medical equipment £	Hospice fixtures & fittings £	Office & shop equipment £	Total £
COST					
As at 1 April 2024	2,333,909	115,947	152,822	24,333	2,627,011
Additions	-	-	1,044	4,699	5,743
At 31 March 2025	2,333,909	115,947	153,866	29,032	2,632,754
DEPRECIATION					
As at 1 April 2024	928,386	101,032	118,152	20,336	1,167,906
Charge for the year	60,770	3,729	8,773	1,587	74,859
At 31 March 2025	989,156	104,761	126,925	21,923	1,242,765
NET BOOK VALUE					
At 31 March 2025	1,344,753	11,186	26,941	7,109	1,389,989
At 31 March 2024	1,405,523	14,915	34,670	3,997	1,459,105

14. Fixed asset Investments

Movement in fixed asset investments	2025 £	2024 £
Market value brought forward 1 April 2024	4,992,373	4,492,529
Additions to investments at cost	567,524	1,108,310
Disposal of investments	(649,943)	(893,482)
Gain on disposal of investments	3,609	74,724
Net gain on revaluation of investments	31,795	210,292
Market value carried forward at 31 March 2025	<u>4,945,358</u>	<u>4,992,373</u>
Cash deposits held within the investment portfolio	<u>274,040</u>	<u>94,050</u>
	<u>5,219,398</u>	<u>5,086,423</u>
Investments at market value Comprised:		
Equities	4,945,358	4,992,373
Cash deposits held within the investment portfolio	<u>274,040</u>	<u>94,050</u>
Total	<u>5,219,398</u>	<u>5,086,423</u>

All investments are carried at their market value. Investments in equities and fixed interest securities are all traded in quoted public markets. Investment sales and purchases are recognised at the date of the trade at cost (that is their transaction value).

15. Stock

	2025 £	2024 £
Stocks of merchandise for resale	283	283
	<u>283</u>	<u>283</u>

16. Debtors

	2025 £	2024 £
Legacies receivable	-	2,200
Prepayments	11,735	8,425
VAT recoverable	5,786	11,436
Other debtors & accrued income	9,417	5
	<u>26,938</u>	<u>22,066</u>

BASSETLAW HOSPICE OF THE GOOD SHEPHERD
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST MARCH 2025

17. Cash at bank and in hand

	2025	2024
	£	£
Charity petty cash	1,206	-
Maintenance petty cash	4,246	109
Events petty cash	26	4,206
Shop cash register	20	27
Bank account trustees	1,026	1,342
Bank account maintenance	3,053	4,956
Bank account charity	5,762	4,319
Main investment account	153,161	152,290
Virgin money account	10,460	10,460
PayPal	5,922	5,922
	184,882	183,631

18. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	16,088	11,538
Taxation & social security	2,208	2,045
Accruals	14,134	5,662
Pension liability	802	665
	33,232	19,910

19. Operating Lease Commitments

	2025	2024
	£	£
Total lease commitments	67,791	91,731
	67,791	91,731

The following operating lease payments are committed to be paid:
The lease commitments disclosed above, relate to Retford shop premises leased by charity in order to generate funds.

20. Movement in Funds

	At 1 April 2024 £	Income £	Expenditure £	Gains £	At 31 March 2025 £
Unrestricted Funds:					
General Fund	6,731,598	516,145	(494,889)	35,404	6,788,258
Total funds	<u>6,731,598</u>	<u>516,145</u>	<u>(494,889)</u>	<u>35,404</u>	<u>6,788,258</u>

21. APB Ethical Standard- provisions available for small entities

In common with many other organisations of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of our financial statements. Charges for these services are: Payroll processing £1,650, Accountancy services £3,000, Auditing £6,600. Total £11,250 (2024: £8,850).

22. Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net surplus for the year	56,660	201,939
Adjustments for:		
Depreciation charges	74,859	95,465
(Gains) on investments	(35,404)	(285,016)
Dividends, interest and income from investments	(137,224)	(216,070)
(Increase) / decrease in debtors	(4,872)	15,923
Increase in creditors	13,322	11,667
	<u>(32,659)</u>	<u>(86,092)</u>

23. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	184,882	183,631
Cash held in investment portfolio	274,040	94,050
	<u>458,922</u>	<u>277,681</u>

24. Related party transactions

The charity did not have any Related Party Transactions during the year ended 31 March 2025 (2024 – none).

25. Post balance sheet events

Following the year end, the trustees have taken the decision to transfer the operations of the charity to a newly formed Charitable Incorporated Organisation (CIO). This will include the transfer of all its staff, investments and assets and liabilities to the CIO.

Analysis of Statement of Financial Activities for the Year ended 31 March 2025

Income

	2025 £	2024 £
Donations & legacies		
Donations	205,144	138,294
Gift aid	8,146	1,606
Legacies	23,589	36,624
Subscriptions	14,063	13,750
Collections	3,822	1,557
	<u>254,764</u>	<u>191,831</u>
Charitable activities		
Hospice tea/coffee	2,389	3,595
	<u>2,389</u>	<u>3,595</u>
Other trading activities		
Shop income	82,315	87,066
Fundraising events	23,841	18,739
eBay sales	6,695	1,653
Rose garden income	1,239	1,867
	<u>114,090</u>	<u>109,325</u>
Investment income		
Solar panel income	2,530	2,980
Dividends – equities	99,136	90,501
Interest on cash deposits	30,024	27,247
Other income	5,534	5,342
	<u>137,224</u>	<u>126,070</u>
Grant income	<u>7,678</u>	-
Total Income for the year	<u>516,145</u>	<u>430,821</u>

Analysis of Statement of Financial Activities for the Year ended 31 March 2025

Expenditure

	2025 £	2024 £
Cost of fundraising		
Charity shops		
Opening stock	283	283
Purchases	555	579
Closing stock	(283)	(283)
Staff costs	39,223	32,773
Other operating leases	29,202	31,323
Rates & water	1,376	1,307
Insurance	3,931	3,656
Light & heat	5,313	5,377
Shop repairs	5,045	8,349
Professional fees	6,135	2,950
Advertising & marketing	685	2,548
Stationery	338	28
Sundry costs	1,080	564
Telephone & broadband	1,504	1,619
	94,387	91,073
Cost of generating voluntary income		
Staff costs	66,320	56,919
Other operating costs	8,625	6,088
Rates & water	917	871
Insurance	3,931	3,656
Light & heat	2,276	2,305
Event costs	4,643	5,592
Advertising	615	2,548
Professional fees	5,045	2,950
Charity expenses	-	774
Sundry expenses	950	743
Stationery & office expenses	2,808	2,587
Telephone & broadband	1,505	1,619
Repairs & maintenance	741	319
Bank charges	212	104
	98,588	87,075
Investment management		
Portfolio management	27,693	19,017
Total costs of fundraising	220,668	197,165

Analysis of Statement of Financial Activities for the Year ended 31 March 2025

	2025 £	2024 £
Charitable activities		
Staff costs	44,223	36,554
External services	19,965	20,779
Rates & water	7,324	6,867
Facilities contracts	3,896	10,158
Insurance	3,932	3,656
Light & heat	19,966	21,160
Postage, stationery & telephone	3,173	2,955
Sundries	2,594	4,446
Repairs & renewals	-	5,585
Garden maintenance	1,235	702
Equipment & supplies	1,833	4,079
Repairs to equipment	2,494	12,702
Travel	4,367	6,052
Non-medical NHS costs	71,355	80,015
Depreciation	74,859	95,465
Support costs	-	3,010
Advertising & marketing	615	2,548
Professional fees	5,108	-
Grant expenditure	7,282	-
	<u>274,221</u>	<u>316,733</u>
Total expenditure for the year	<u>494,889</u>	<u>513,898</u>
Net surplus / (deficit) before other gains	21,256	(83,077)
Net gain on revaluation of investments	29,311	210,292
Gain on disposal of investments	6,093	74,724
Net income for the year	<u>56,660</u>	<u>201,939</u>