Audited annual report and financial statements

For the year ended 31 March 2025

Charity registered in England and

Wales No. 1014851Charity

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Company No. 2751549

Contents

Acknowledgements

The Trustees would like to sincerely thank supporters, donors and partners of Hospice UK.

We thank our many thousands of public supporters who donate, raise funds and support our campaigning work in all manner of creative ways. This public support is the bedrock of the UK's hospice sector.

We are grateful to our corporate partners, in particular 4G Textiles, Anchor Hanover Group, Aspire Pharma Ltd, Becton, Dickinson and Company, Crowe LLP, DAC Beachcroft, Disclosure and Barring Service, Deutsche Bank, Dignity Plc, Local Hospice Lottery, MDDUS, MEMORIA Limited, mhance, Microsoft Tech for Social Impact, National Garden Scheme, National Tube Stockholders Limited, Neutral Home, Northern Trust, PIB Insurance Brokers, Players of People's Postcode Lottery, Rathbones Group plc, RBC Brewin Dolphin, Rothesay Life Plc, Sayer Vincent LLP, St James's Place, The Care Database, The Co-operative Bank, The PwC Foundation, Towergate Insurance, Tyl by NatWest, and Weatherbys Bank Ltd.

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We thank our Vice-Presidents, Ambassadors and the London Fundraising Committee for the commitment, energy and dedication they bring.

We are ever grateful to the staff and trustees of member hospices who give their time, expertise and wisdom to inform our work.

Lastly, thank you to all Hospice UK's staff and volunteers whose hard work and expertise is ultimately what is behind our success.

Strategic report

Who we are
Hospice care eases the physical and emotional pain of death and dying, letting people focus on living, right until the end. But too many people miss out on this essential care.

Hospice UK is the national champion for hospice care. We represent a community of more than 200 hospices from across the UK, delivering services to adults and children. We fight to ensure hospices can be there for everyone who needs them, now and long into the future.

Our vision
Hospice care for all, for now and forever.

Our mission
To promote and protect hospice care for all.

Strategic priorities
Every year, our hospices care for 310,000 people living with life-limiting conditions or facing the end of their life. They provide bereavement, counselling and practical support to 90,000 of those dear to them.[1] Demand for their care is increasing. By 2040, around 130,000 more people will die each year in the UK than today.[2] More children with complex needs are surviving beyond infancy and into young adulthood, and medical and social complexity is increasing with age.

Hospices provide care which is free at the point of use. But, unlike in the NHS, it is not fully state funded. While hospices receive some government funding, more than £1.3 billion of the £1.8 billion they need each year comes from generous donors.[3] The cost of providing hospice services is going up, while ever more people need palliative care.

By working collaboratively with hospices and other partners, our aim with our new five-year strategy, published this year, is to secure hospice care for all who need it.

Our three strategic priorities are:
- To achieve sustainability for the hospice sector;
- To improve equity of access to hospice care;
- To enhance quality care.

Public benefit
We have referred to the Charity Commission's general guidance on public benefit when reviewingour aims and objectives and in planning our future activities. In particular, we consider how our planned activities will contribute to the aims and objectives we have set.

We are here to support the hospice and palliative and end of life care sector improve people's end of life experience in the UK. Hospice care is free for however long it is needed, and whether provided in someone's home, at the hospice or elsewhere in the

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[1] Data from Hospice UK: Hospice Activity and Demographic Survey, 2022-2023
[2] Based on data from ONS National population projections: 2020-based interim, released 12th January 2022 and ONS Dataset: Vital statistics in the UK: births, deaths and marriages, released 24th February 2023
[3] Data from Hospice UK Hospice Accounts Report, 2022-3

community.

The following sections give an overview of our activities undertaken this year to meet our charitable objectives.

Activities, achievements and performance

The operating environment for the hospice sector has remained challenging in the past year. There are clear, continued threats to the sector's ability to meet the needs of the communities we serve. Equally, the change in UK government, with a new set of priorities for health and social care, has come with a set of fresh opportunities. Our work this year has focused on seizing these, by rallying both public and political support, and continuing to provide an array of practical support to our hospice members.

In May 2024 we launched a refreshed brand and bold new strategy, setting out our vision for hospice care for all who need it, for now and forever. Our three strategic priorities – the improve equity of access, to enhance quality care, and to achieve sustainability – set out our plan to ensure hospices thrive so that they are well funded, governed and well-staffed long into the future. The sections that follow look in detail at our projects and activities over the last year.

Overall, our strategy and activities aim to provide a mixture of both practical and immediate, and longer-term and strategic support to hospices as they navigate challenging times, particularly financially. In England, our high-profile parliamentary, media and public-facing campaign secured an additional £126 million for hospices for 2024-26, made up of £100m capital funding for all hospices and £26m revenue funding for children's services. In Wales, we secured £4 million for 2024-25 and £3 million for 2025-26. In Scotland, we secured £5 million for hospices in 2025-26 to match NHS pay, plus future funding aligned to future NHS pay negotiations, and a commitment to a new national funding framework for hospices. In Northern Ireland, we worked hard to ensure hospices are high on the list of priorities for ministers.

Hospice UK was asked by the Department of Health and Social Care to distribute the £100m capital funding, given our operational knowledge and networks within the sector. The first tranche of £25m was distributed in March 2025, with the second £75m tranche to be distributed later in 2025. We continue to impress on Government the importance of hospices to the wider health and care system, and the role hospices could play, with long-term reform, in Government plans to shift more care into the community.

Alongside this national work, we provide focused support to hospices in strengthening and improving their day to day practice in a number of focus areas. Through our refreshed offer of communities of practice, networks and conferences, as well as our grant programmes, we facilitate the sharing of ideas and best practice among the UK's 200+ independent hospices. Supporting and developing the hospice workforce remains a core priority, offering wellbeing and professional development opportunities for existing hospice staff, and developing the future workforce pipeline. Enabling hospices to deliver high quality and safe care is also a key focus area, encouraging impactful data collation, as well as updating and interpreting regulatory guidance for our sector.

We've launched new programmes this year looking at how we support hospices to meet the needs of people with progressive neurological conditions, and those transitioning from children's to adult services. Our frailty programme, meanwhile, has successfully supported eleven hospices to build understanding of caring for frail populations in their local health systems.

Our continued focus on improving the data we collect and hold on the hospice sector has continued this year, with this data underpinning both local and national negotiations about commissioning and funding.

We were proud this year to launch a first-ever cross-sector collaborative marketing campaign to bolster legacy giving to hospices. With more than 140 hospices contributing, we reached millions of the UK public with a powerful television ad and associated digital and outdoor advertising. Legacy giving remains a vital source of income for hospices, and we look forward to continuing the campaign this year.

Priority 1: Achieve sustainability

We will fight for hospice services, making sure they are well funded, governed and staffed long into the future.

Mobilising our members and supporters to lobby for fairer funding
Hospices must be well-funded and well-staffed to support people with long-term and life-limiting illnesses long into the future. Amid significant financial pressures affecting the sector, Hospice UK's campaigning has secured unprecedented emergency funding this year, paving the way for much-needed long-term reform.

We worked systematically and ultimately successfully to make hospice care a key issue for political decision makers, mobilising the hospice community before and after the general election. We supported more than 20,000 people to write to their MP or MSP in a first-of-its-kind national campaign. As a result, we were able to brief hundreds of Parliamentarians in person or by email on the challenges in hospice funding. We held a pop-up charity shop in Parliament for Hospice Care Week attended by 100+ MPs, highlighting the critical importance of retail income for hospices, and the fact that our analysis of hospices finances showed that gross income from hospice shops surpassed their statutory income for the first time.

This was accompanied by sustained media coverage driving political engagement – over 6,000 pieces of media coverage in 2023-24, including a significant series of national BBC coverage, and a special ITV Tonight documentary in the autumn.

Working with decision makers in the four nations
Our year-long campaign resulted in securing £126m in emergency funding for adults and children's hospices in England. This comprised of £100m additional capital funding for all hospices, along with £26m of revenue funding for children's services, in effect renewing and uplifting the children's hospice grant. We are pleased to have been asked to administer and distribute the £100m of capital grant for hospices in England, and have been working closely with the Department of Health and Social Care and NHS England to do so as quickly as possible. The first £25m was allocated in March 2025, with the second tranche to follow early in 2025-6.

In Wales, we secured a commitment to a national commissioning framework for hospices and £4m of emergency funding in April, and an additional £3m of recurrent funding for Welsh hospices was secured in December which will be available from 2025-6 onwards. Close working with Hospices Cymru in our conversations with ministers and civil servants has been critical.

In Scotland £5 million in funding was secured for hospices as well as a commitment to year-on-year funding for hospices to enable them to match NHS pay for their staff. Again, working with the Scottish Hospice Leaders Group in our campaign work was vital. Our joint campaign included a successful Hospice Care Week Parliamentary event, a digital mobilisation campaign in which 5,600 people wrote to their MSP, and a significant stream of media coverage.

In Northern Ireland we were able to bring hospices together to lobby for more sustainable funding which has led to Ministerial engagement and a new inquiry into palliative care by the Health Committee, to which we have been invited to give evidence.

Supporting hospices to integrate with local health systems
Our campaigning has opened up significant space for us to support hospices to deepen their integration with their local health systems, not least given the changes and pressures we are seeing at ICB level. A major programme of work to collate the information and data needed to describe and evidence our sector to the wider health care system has been a significant priority area, and the data we now hold on the sector's activity, workforce and finances is as strong as it has ever been. In a time of significant pressure on local health systems, this evidence gathering is increasingly vital, both nationally and locally.

In tandem, we interpret and disseminate national guidance for hospices to use locally and support hospices, as well as commissioners, with advice, and are now convening a new network for hospice collaboration leads to work with us and each other in this space.

Developing a national legacy campaign
Our efforts to bolster hospice income streams are not limited to statutory income. We were proud to unite the sector behind 'This is Hospice Care', an unprecedented campaign bringing 143 hospices together to invest jointly in marketing and advertising for the first time with the aim of increasing interest in legacy donations.
The campaign was seen by 12 million+ people and saw a 700% year-on-year increase to hospice legacy giving webpages.

We'll build on the campaign's initial success by running it again in 2026 and 2027. Our aim is to secure and grow legacy income for the hospice sector in the long-term, not least in the context of the significant generational transfer of wealth set to occur in the coming decade.

Facilitating discussion around assisted dying
As draft Bills to legalise it have progressed across the UK, assisted dying is an area of significant concern for the hospice sector. We have maintained our position of 'no collective view', whilst amplifying the hospice sector's voice and expertise and ensuring that Parliamentarians considering the draft Bills in both Holyrood and Westminster understand the concerns and questions our members have. As well as giving evidence to committees scrutinising the legislation, we have briefed many Parliamentarians directly,

including the individuals behind the Bills, and facilitated high-level media discussion on the likely impact of hospices.

As a result, we have been pleased to see cross-party support in both Parliaments for the principle of improving and strengthening hospice care, as well as careful and serious consideration by elected representatives of the myriad operational complexities that assisted dying would introduce for hospices. Should the Bills progress, this will remain a significant focus area for Hospice UK for the years to come.

Supporting the hospice workforce
How we support our workforce has remained a top priority for the hospice sector and for Hospice UK throughout the year. Our Resilience-based Clinical Supervision programme, in partnership with the Foundation of Nursing Studies, supports hospice staff to cope with the emotional consequences of personal, relational, or organisational demands of their role. Currently, 76 hospices are involved in the programme resulting in a further 200 hospice staff trained as facilitators.

Additionally, our Education Network supports ongoing workforce development. It operates as a space for hospice staff or volunteers to share the latest thinking in education, staff development and learning (with a particular focus on early entry, existing workforce and later career pathways), and facilitates sharing of knowledge, expertise, resources and solutions to common challenges with a peer support group.

Our workforce programme also continues to support hospices and hospice staff along the recruitment and retention pathway. It includes seven hospices piloting Volunteer to Career, an innovative programme delivered in partnership with Helpforce to support hospice volunteers to move into paid roles. Hospice staff also make use of our Corndel apprenticeships and Strategic Leadership Programme, to develop key skills they can deploy in their day to day work.

Supporting hospices to access digital technologies
Our first ever Hospice Digital Technology Maturity Assessment report was published in early March. The report makes several recommendations in response to a mixed assessment of technology use and plans in hospices.

Over 70 hospices took part in the assessment, and each received a personalised report enabling them to compare themselves with others. The insights and recommendations can be used to help technology planning and prioritisation in hospices. Hospice UK will use the insights to support members with digital transformation including providing relevant content for the Hospice Technology Leaders network and the Hospice UK website.

Supporting hospice boards
We continue to run a Trustee Network, which enables trustees from hospices across the UK to hear about the work of others in the sector, and to share challenges and solutions. As part of this, our new Trustee Essentials sessions provide new and existing trustees with an introduction to Hospice UK and our sector, as well as more regular communication with trustees on key issues facing the sector.

Priority 2: To improve equity of access

We will work so people get the end of life care they need, and support hospices to reach those we know are missing out.

Understanding local population need and supporting hospices to identify gap in services
We have worked with hospice data analysts across the sector this year to develop a consistent approach to service data collation. This will provide an excellent foundation for deepening our work in this key area over the remainder of our strategy. We have mapped all the hospice catchment areas on to PopNAT, our online population needs assessment tool.

Survey returns from member hospice remain high (over 80%), engagement in the data network is high (over 200 members), and use of PopNAT to compare with, and plan for, local population demographics is increasing (over 10,000 for the first time in 2024). We have developed a prototype tool to compare patient demographics with population demographics and we are looking forward to building on this work in the coming year.

Exploring solutions to secure equitable access
We continue to champion equity in access and quality of care, and have continued our series of policy research reports focusing on a number of key subject areas this year, each of which place lived experience at their heart.

Our report on financial hardship, supported by the PwC Foundation and published in September 2024, outlines how financial hardship affects experiences of death, dying and bereavement. The report, drawing on focus group research with professionals and members of the public, found significant 'hidden costs' attached to terminal illness and bereavement which overly penalise people living in financial hardship. It sets out recommendations for how governments, health systems and services can make improvements to policy and practice to mitigate these.

We continue to advocate for and support hospices to make their services more inclusive to trans and gender diverse communities. After the release of our report, 'I Just Want To Be Me', Hospice UK established itself as a leading voice on access to palliative and end of life care for trans and gender diverse communities. The work has been very well received by hospices at a number of networks and events, as well as being cited in a number of academic articles. We have supported our partner, GIRES (Gender Identity Research & Education Society) to design and deliver training for professionals on the needs of trans and gender diverse people during all stages of death, dying and bereavement.

The findings were presented to NHS England, and as Hospice UK we have been invited to contribute to the end of life care chapter of the NHS England LGBTQ+ Health Action Plan. This year we produced guidance for hospices on how they can best implement the findings of the report in their day to day practice, which has been very well received Work is underway on a report looking at the experience of remote and rural communities, featuring interviews with staff from 11 hospices who received a Hospice UK remote and rural grant, funded by the St James Place Charitable Foundation. The report, due to be published in June 2025, will look at the unique challenges and pressures faced by people living in remote, rural and island communities and the service providers who seek to meet their needs.

Providing grant funding to support inclusive working with underserved communities
In January 2025 we awarded 11 hospices with grants focussing on improving palliative and end of life care for people with progressive neurological conditions such as motor neurone disease. This major new programme will test new approaches to caring for patients with these complex conditions. We'll also partner with neurological condition specialist charities to develop resources for patients, families and healthcare professionals.

Encourage conversations about death and dying
Dying Matters Awareness Week continued to grow, with equality and inclusion at the heart of its approach. The theme in 2024 was 'The Way We Talk About Dying Matters', with a focus on the language used between healthcare professionals and patients and their families at the end of life. Our short animation featuring a hospice patient being cared for at the end of life, a bereaved person, and an expert palliative care professional, was viewed over 57,000 times – a 400% increase on 2023 – driving conversations across the country.

Our Dying Matters Community Grants project, generously funded by our partner Dignity, funded five creative initiatives focused on opening up conversations on death and dying in communities across the country, with a focus on equity and inclusion for communities who we know tend to miss out on high quality care.

More widely, this year, nearly 180,000 people have accessed our guides and resources on topics such as planning ahead and what to expect when people are in their last days and moments of life.

Complementing the end of life care guides, our online hospice care finder is a unique resource, which this year has helped nearly 52,000 people find out about hospice care support for adults and children across the UK. Providing an at-a-glance overview of services on offer at every hospice, this hugely popular tool has seen a 6% increase this year.

Sharing learning to improve end of life care for people with dementia
Our Dementia End of Life Care Community of Practice, in collaboration with Dementia UK, brought together practitioners and clinical leaders via an interactive forum to build skills, knowledge and confidence in providing high quality palliative and end of life care for people affected by dementia and their families. The Community of Practice currently has over 200 people registered.

A new resource for young people with a life-limiting illness
We worked with a group of young people to co-produce information and advice about living with a life-limiting illness as a teenager or young adult. Their experiences of living with a life-limiting condition were vital to producing a resource which covered what to expect when you've been diagnosed; support with school, college and talking to friends; the impact on loved ones; hospital admissions; planning ahead; and transitioning back to 'normal life' post-treatment.

The resource was released in digital form at the end of 2024, and we have since printed physical copies. Hospices and other healthcare services who provide care to young people can request to receive these free of charge.

We've promoted the physical resource at the most recent Together for Short Lives Conference, as well as via emails such as Hospice Leaders Briefing. We will continue promoting the resource via social media, email and relevant Hospice UK networks throughout 2025.

Priority 3: Enhance quality care

We will support hospices to deliver individualised quality care amid rapidly changing demands.

Collecting data and evidence to demonstrate the outcomes and impact of hospice care

We have made huge progress over the year with our ability to request, store, analyse and package the data and evidence needed to inform both national campaigning and funding asks, as well as support hospices with their local commissioning analysis and discussions. To support this work, we have gathered evidenced case studies showing the impact of hospice services in the context of hospital admission avoidance.

Linked to this work, we have developed a new service model brochure which sets out a framework through which hospices and their local commissioners can understand, map and assess the value of the services they provide. The model will be launched as part of a new commissioning support package for hospices later in the year, which underpins our work with NHS England and devolved authorities to develop clearer and stronger guidance for how they should be contracting hospice services.

Providing tools to help hospice measure and improve their services

We have developed a new plan for our quality and safety work, a key part of which is collating and sharing patient safety measures via quarterly audit submissions by our member hospices. Participation in the programme remains high, the collation and reporting methodology has been completely revamped, and hospices are working together to roll out the national requirements. We have secured funding to develop a hospice data portal, through which we aim to further streamline and standardise our data collections.

Sharing good practice and facilitate learning

A key aim of our new strategy is to ensure more consistency and coordination as well as clinical leadership of the various support offers available to our members. This includes having revamped and better communicated our sharing and learning opportunities this year.

Our flagship national conference in Glasgow saw nearly 1,000 attendees – a record attendance – come together to discuss the challenges and opportunities being faced in all aspects of hospice care. Successful discussions, debates and research presentations were held on topics including assisted dying, equity of access for underserved communities, supporting staff wellbeing, and trends in income generation, as well as clinical best practice in a number of areas. When asked for feedback, 98% of attendees said the event met or exceeded their expectations, and plenary sessions scored 89% 'excellent' or 'good'.

Our first ever Hospice UK Technology Conference in Manchester in February was a success. Delegate places were sold out and we exceeded our targets set for exhibitor and sponsor income. Our one-day conferences for both Income Generation and Clinical & Workforce leaders were also well received, providing invaluable opportunities for the sector to discuss and share best practice in these disciplines. Delegates, speakers and exhibitors gave positive feedback across all three events.

The launch of the Big Conversation series of webinars, workshops and roundtables continues to be well received and highly attended. Designed to broaden our reach and engagement across the hospice sector, we have surpassed 3,000 registrations for nearly 30 events since April last year Our content is responsive to what the sector needs, delivering topical sessions that meet current needs and are relevant for anyone working in hospice care.

Hospice UK has for a long time delivered a range of high quality, engaging and useful online networks, which successfully bring our hospice and end of life care community together. We refreshed these this year to align them to our new strategy, and ensure they were coordinated, consistent and evidence-based. We now facilitate 23 thriving peer networks, communities of practice and online groups, which bring relevant stakeholders together to learn from each other and share experience and expertise.

Our online Innovation Hub grew, offering practical support and best practice examples to 60,000+ people in 2024.

Our Professional Development Grant (PDG) and Bursary programmes funded 600+ hospice staff to attend courses and study days. The number of PDGs awarded have increased by nearly 50% when compared to last year. This is due to improved marketing of the programme in which our aim was to see a greater number of PDGs awarded with a greater geographic spread.

Close gaps in provision for children in transition to adult services and the frail elderly

We have secured funding from the National Lottery Community Fund for a comprehensive programme improving the experience of young people transitioning from children to adult hospice services. Four hospices have been selected as centres of learning, to help identify and share best practice across the country. We will continue to work with Together for Short Lives in our national community of practice, improving the data and evidence we have to influence decision makers and better enable this transition for young people and their families.

As we come to the end of our programme funding hospice projects to extend frailty care, we have been pleased to share key findings and learnings on our website and will continue to learn and share with hospices via our community of practice. We launched a new resource for our members on Extending Frailty Care in March 2025, outlining best practice in this historically poorly understood area of healthcare, and the ways in which hospices can play a leading role in supporting this population.

Our supporters and partners

This year, we were proud to launch our newest long-term partnership with the People's Postcode Lottery and we were incredibly grateful to be awarded £1million in our first year. Thank you to the players of the People's Postcode Lottery for making this possible.

The National Garden Scheme continues to be a most valued partner, supporting Hospice UK since 1996. This year's generous donation brought the total donated to Hospice UK to nearly £8 million.

We were delighted to secure flagship partnership status with long-term partner Co-op Bank (recently taken over by Coventry Building Society).

Commercial income from sponsors and exhibitors at our events remains strong, with growth of nearly 13%. The National Conference was our most successful to date.

Our Compassionate Employers programme, designed to help companies best support their staff and customers through caring, long-term illness and grief, grew to 21 members this year, supporting more than 165,000 employees across the UK. We are pleased to confirm the renewed 2025 membership from some of our larger organisations including Deutsche Bank, Aviva, Co-op Group and Northern Trust. 27 workshops were delivered to 1,500+ employees.

We are extremely grateful to all those individuals who gave a personal donation to Hospice UK, especially those who chose to give regularly. We engaged with supporters online in new ways, increasing the number of supporters who have opted in to receive our newsletter from 18,575 in April 2024 to over 34,000 by April 2025.

Our special events helped us engage with our supporters and raise valuable funds for Hospice UK. The TCS London Marathon remains a key income stream for us, with 167 people running for Team Hospice UK, plus we supported 152 runners from local hospices during marathon week.

The London Fundraising Committee, led by Hospice UK Vice President Merrill Powell, continues to support our special events programme, including our annual Fashion Lunch; our Christmas Carol Service at St Paul's Church in Knightsbridge, kindly supported by Rothesay, and an evening with TV presenter and journalist Jon Sopel at the British Museum in celebration of our 40th anniversary.

Legacy giving remains an important source of income, and we deeply thank all of those people who generously left a gift to Hospice UK in their wills.

Financial review

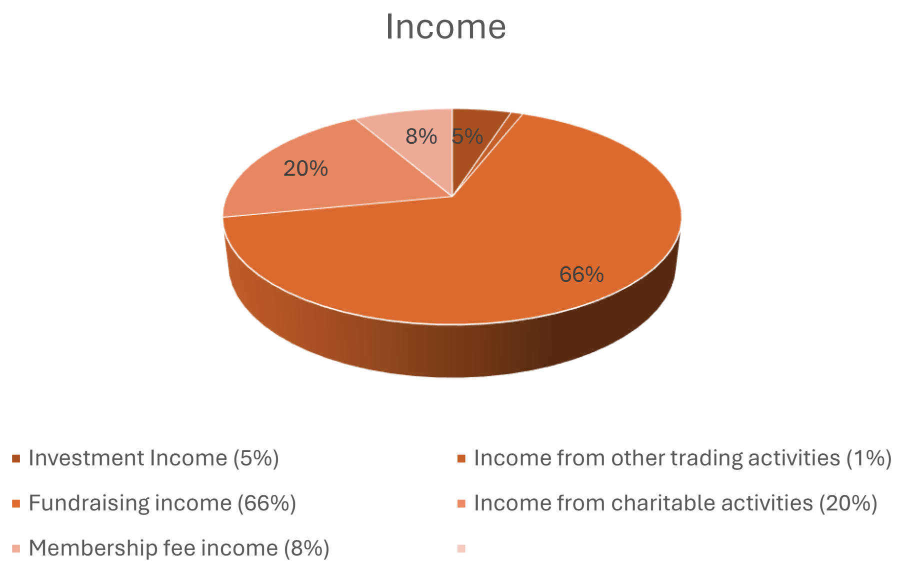
Overall Financial Performance

Our net movement on funds, before investment gains, was a surplus of £1.5M (2023/24: deficit £1.5M).

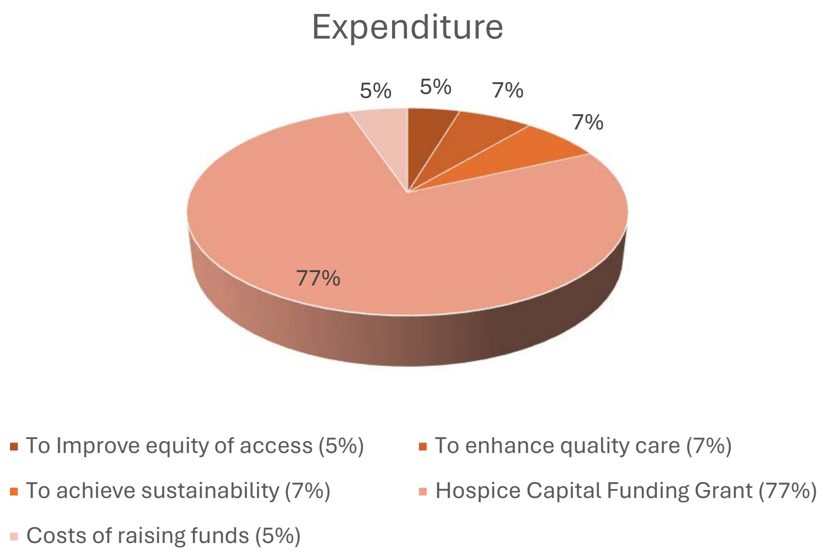
The key indicator by which the trustees measure our financial performance is the surplus or deficit on unrestricted general funds before any investment gains/losses. We recorded a surplus on unrestricted general funds of £1.1M (2023/24: £1M deficit) before investments gains. The trustees were satisfied with the financial performance.

Our total income for 2024/25 was £34M. This was up on the prior year (£6.7M), due to exceptional income of £25M from the Department of Health and Social Care (DHSC), though like for like income was also up £2.3M

The chart below shows the proportion of our income coming from various sources (excluding DHSC, Capital grant Funding) and highlights that, unusually for a membership organisation, we are very reliant on fundraising income, which represents 66% per cent of our total income



Total expenditure increased from 8.2M in the previous year to £32.6M. £25M of the increase was due to an exceptional grant programme, otherwise expenditure would have been at similar levels to the prior year. We spent 95% of our expenditure on charitable activities, and 5% on our fundraising activities.



Our trading subsidiary Help the Hospices Trading made a profit of £227k (2023/24: £220k), which was donated to the charity under Deed of Covenant. As well as advertising income, the trading subsidiary runs education and training events, and carries out some fundraising activities, all under the control of and for the benefit of the charity. The subsidiary continues to perform well, in line with prior years.

Investment policy and performance

Our investment performance and holdings are regularly reviewed by the Finance Committee against a benchmark of similar investments. Our investments are held in line with our investment policy, which lays out guidelines for risk and asset mix, as well as ensuring there are appropriate ethical policies in place. We exclude any companies involved in the manufacture of landmines, cluster bombs, chemical weapons or weapons of mass destruction or who engages in predatory lending. We also exclude any companies that derive more than 10% of their turnover from tobacco, pornography, unconventional oil or gas extraction, coal power generation. We restrict investments to institutions that have high standards of governance and corporate social responsibility.
In the financial year under review, our investments decreased in value by £11,000 (2023/24: £156,000 increase).

Principal Funding Sources and Fundraising Strategy

Most of the charity's income comes from fundraised income. More than half of this income is non-recurring, and therefore significant new fundraising income needs to be generated each year. The biggest sources of fundraising income are from corporate partnerships, charitable trusts and gifts in wills. Payroll giving and fundraising events are also important sources. Our fundraising strategy focusses on maximising donations from existing income sources, while diversifying developing new income streams. To that end, we hope to grow our donations from our Compassionate Employers programme, corporate partners, philanthropists, and digital fundraising in future years.

Reserves policy

The trustees have reviewed the reliability of income streams, our commitment to future expenditure and the risks we face as a charity. We are dependent on some volatile forms of fundraising income and much of our income is only committed for one year. However, we do have some forms of more reliable income, and our income streams are becoming more diverse as we seek to reduce our risk.

Based on an analysis of our commitments, and the risks associated with various income streams, the trustees have determined that we should aim to hold free reserves (defined as unrestricted general funds) of at least £4M. This is to ensure that we can meet our commitments to member hospices, our staff and other stakeholders, should our annual income not meet our expectations. Should our free reserves significantly exceed the levels set out in this policy, we will review our activities appropriately and authorise additional expenditure on specific projects.

At 31 March 2025, the charity had total funds of £12M (2024 £10.5M). Of these, £4.2M (2024 £4M) represent free reserves and therefore we are in line with our reserves policy.

Grant making policy

Hospice UK aims to make a real, practical difference in everything we do. Our grant programmes demonstrate this commitment with a range of grants to hospices, including supporting their staff.

Our grant programmes are funded by the generous donations received from external sources, including trusts and foundations. We are grateful for their support. The criteria for each programme are agreed by the Hospice UK Governance Committee and each respective funder, considering any restrictions that funders wish to be included.

Applications for funding for individuals, e.g. through the Professional Development Grants programme, are considered and approved by the Head of Grants.

Applications for funding from major grant programmes are considered by the Major Grants Committee, which makes recommendations for approval as follows:

- to the Chief Executive for grants of up to a maximum of £25,000
- to the Governance Committee for grants of between £25,000 and £50,000
- to the Board for grants over £50,000 following their consideration by the Governance Committee.

A separate Board sub-committee, comprising primarily trustees who do not have an active role in a member hospice, has been set up to oversee the DHSC Capital Grants Programme.

Risk assessment

The Trustees, together with the Senior Leadership Team, regularly identify and monitor risks towhich Hospice UK is exposed and ensure that appropriate systems and controls are in place to manage significant risks.

During the year, the trustees and senior management devoted several meetings (at full Board, Governance Committee and senior leadership team) to carrying out a full review of the risks facingthe charity and the mitigations that are in place to address them.

This led to the development of a new risk strategic register, which assesses the risks of us not achieving our three strategic objectives (around equity, quality and sustainability) , and will be reviewed by the Board biannually going forward.

This strategic risk register is supported by an operational risk register which has identified key risks in six categories:

- Membership engagement – mitigated by regular communication and feedback mechanisms,including through our Advisory Council, consultations and surveys.
- Our brand and reputation – mitigated by proactive comms work.
- Workforce – mitigated by regular feedback mechanisms, including new pulse surveys, staff forumand monitoring by the People Committee.
- Financial – mitigated by regular monitoring by the finance committee, management accounts anddual authorisation / separation of responsibility.
- IT & Data – mitigated by an IT transformation programme which is overseen by a programme board.
- Governance – mitigated by overview from the Governance Committee, and an internal review of our governance arrangements in the year.

Compliance with Fundraising Standards

Staff employed by Hospice UK carry out most of our fundraising activities. For some activities, wework with other organisations or individuals to assist with our fundraising. For example, we work with payroll giving agencies to sign up supporters to our payroll giving schemes and specialist organisations to organise charity challenge events. All arrangements are governed by written agreements that cover the responsibilities of both parties and ensure that anyone working on ourbehalf adheres to our strict ethical standards, and we take all recent steps to protect vulnerable people.

Hospice UK is registered with the Fundraising Regulator and complies with the Code of Fundraising Practice and the Fundraising Promise. No instances of non-compliance with any relevant regulations or guidelines have been identified, and nor have we received any complaints about our fundraising activities.
Much of our income is generated from companies or trusts. When seeking to raise money from the public, we only send marketing material to those who have previously said they are happy to be contacted by us (and individuals are free to change their minds at any time). We take great care to ensure that our level of communication with our supporters is proportional and appropriate.

Plans for Future Periods

During the year, we consulted widely on our new strategy, which we launched in April 2024. The new strategy has three key priorities:

1. To improve equity of access: We will work so people get the end of life care they need, and support hospices to reach those we know are missing out
2. To enhance quality care: We will support hospices to deliver individualised care amid rapidly changing demands
3. To achieve sustainability: We will fight for hospice services, making sure they are well funded, governed and well staffed long into the future.

These strategic priorities will be underpinned by three ways of working that we will also be measuring:

a) Working as a community to learn, advocate and deliver better end of life care for all in the UK. We will generate support from the wider palliative care community, national charities, volunteers, patients, families and those who want to see equitable end of life care in this country.

b) Being an outstanding organisation. We will strive to be a super place to work to attract talent and foster a positive employee experience. Our charity will have good governance and stewardship of resources. We will deploy the right technology with data analytics driving our decision-making.

c) Being a great fundraising organisation. We will create a culture where fundraising in embedded into the DNA of the organisation, and we have well-designed and attractive projects for funders. Enabling us to secure the funds we need from diverse sources in order to achieve our goals.

In 2025-26, we will be working within this framework to achieve our goals and support our members. The next year offers a real opportunity for Hospice UK to advance our strategic priorities, in light both of our own profile and achievements over the past year, but also how the external environment is presenting obvious opportunities to shape the national context for and future delivery of palliative and hospice care.

Zooming in on our three strategic priorities, we will see key activities which will help us achieve our goals.
Priority 1 – To achieve sustainability: We will continue to campaign for fairer and more sustainable models for hospice funding, and we will have the responsibility of distributing the second £75m tranche of the £100m NHSE funding to our members, ensuring that all stakeholders are satisfied with the impact and integrity of this major investment programme into the hospice sector. We will support and advocate for hospices in ongoing political developments, such as the delivery of the 10 year plan for the NHS, in which we hope palliative care will feature prominently, and support members, their staff and volunteers to navigate and prepare for any change in the law related to the progression of the Terminally Ill Adults bill in England and Wales, and the equivalent bill in Scotland. We will also deliver year two of our legacy campaign.
Priority 2 – To Improve equity of access: We will be conducting research on socio-economic deprivation as part of a new area of our equity work, and we will be delivering our new programme improving end of life care for people with neurological conditions.
Priority 3 – To enhance quality care: We will develop a new member data portal to better collect and analyse member data, we will develop staffing guidance to help hospices staff their IPUs safely and efficiently, and we will launch our new transitions programme for children and young people.
Cutting across and directly supporting our work in all 3 priority areas will be our continued delivery of compelling and well-subscribed online community platforms, conferences. And knowledge sharing initiatives.

And for our three approaches to work, there a several one-off activities that will help us deliver our goals:

1. Community
   a. Deliver a successful annual conference in Liverpool
2. Outstanding Organisation
   a. Develop and deliver our People & Culture plan, with a focus on our values and developing a consistent Hospice UK way of doing things
3. Great Fundraising Organisation
   a. Deliver a show garden at the Chelsea Flower Show May 2025, as a platform for engagement with major funders and prospects
   b. Launch our major donor strategy

Structure, governance and management

Objectives

The objectives of the charity are:

- to facilitate and promote the relief, care and treatment of the sick, especially of the dying,and the support and care of their families and carers and of the bereaved;
- to facilitate and promote the charitable activities of those persons (whether individuals ororganisations) which provide and/or support hospice care;
- to provide or facilitate education and training for professionals and volunteers engaged inpalliative care and increase awareness among the public of the values, principles and practice of hospice and palliative care.

Governance documents and constitution

Hospice UK is a charitable company limited by guarantee constituted on 29 September 1992 and governed by articles and memorandum of association. The trustees are also directors of the charity for the purposes of the Companies Act. No specific restrictions are imposed by the governing documents.

The charity has a wholly owned trading subsidiary, Help the Hospices (Trading) Ltd, (company number 2000660), which is used as a vehicle for fundraising.

The Board of Trustees

The charity has a membership for organisations whose primary purpose is to provide and / or support hospice care. Each member can nominate individuals to stand for election as trustees of the charity. Nominations are based on the skills, experience and competencies needed to ensure a representative balance of professional expertise on the Board of Trustees and voted on by all members.

Hospice UK trustees are detailed on page 26. Following a governance review, our constitution was updated at our AGM in November 2023, and trustees are now appointed for an initial three year term, which can be extended to three, three year terms. The majority of the trustees are elected from within the membership, with additional trustees from outside of the membership being co-opted to fill specific skills gaps, so long as the majority of the Board is always made up of member trustees. The full Board met five times during the year.

New trustees receive a wide-ranging induction information pack and complete conflict of interest and eligibility statements on joining the charity. Trustees are welcomed with at least one familiarisation day visit to Hospice House, to meet with staff and other trustees. Further induction information is supplied as new trustees join Board committees and become involved in the charity’s activities.

Several trustees serve on Board committees or advisory panels, and the Chair of the Board is an ex-officio member of each. The Board monitors and controls the programme of the charity through at least four Board meetings each year and through a number of Board committees.

- Governance Committee

  Responsibilities are to oversee the governance of the organisation including Board composition, associated trustee appointments, election processes, and reviewing Board performance and succession planning. The committee is responsible for overseeing all grantprogrammes including setting the eligibility criteria for each grant programme, the basis for making awards, and ensuring compliance with these criteria. It also oversees our risk management processes. The committee met four timesduring the year, and the main activity during the year was to oversee an external governance review to ensure that our processes were up to date and reflected best practice, and implementing a new strategic risk register.

- People Committee

  Sets the broad framework for remuneration packages of the leadership team, oversees the HR strategy of the organisation and approves key HR policies. The committee is also responsible for making sure our remunerations policy is appropriate and ensures that we have a consistent, objective and clear process across the charity for how we set individual salaries. The aim is to ensure that the salaries are realistic, sustainable but competitive against the external market and correctly aligned when the role is broken down and evaluated against others in the charity; to help ensure this a service provided by Croner Consulting, which compares salaries with comparative roles in the charity sector, is used. The People Committee approve the Senior Leadership Team salaries, and salaries of other staff proposed by the Chief Executive Officer. The committee met four times during the year, primarily focussing on compliance issues.

- Finance Committee

  Responsibilities include advising and monitoring budgets, financial controls and financial reporting, overseeing audit matters and ensuring adequate risk management and compliance. The committee met four times in the year, and the key activity during the year was monitoring financial performance, including recommending the approval of the budget and statutory accounts.

Day-to-day management of the charity is delegated to the Chief Executive Officer and then across the organisation through a regularly reviewed schedule of delegation.

Membership

The membership structure of Hospice UK came into being in April 2007. On 31st March 2025, there were 212 members (31 March 2024: 212)

Members of Hospice UK engage to shape our future programmes and priorities by:

- helping to shape the governance of the organisation by nominating and electing trustees to the Board – more than half of the trustees of Hospice UK are elected from within and by memberhospices.
- ensuring country and regional views are represented at a national level by electing representatives to the Advisory Council and Hospice Boards Council (formerly know as the Forum of Chairmen) and contributing their expertise to support our work through expert committees and other project steering committees

In the event of winding-up, each member is liable to pay a maximum of £1.

The Advisory Council and the Hospice Boards Council

The Advisory Council plays a key role in Hospice UK and is the forum through which members formally communicate with Hospice UK. Member hospices, via elected representatives, advise our Board and Senior Leadership Team on key issues and priorities relating to hospice philosophy, policy, practice and professional development. Hospice UK communicates the work of the charity back to the members and seeks views.

The Forum of Hospice Chairs, formerly the Forum of Chairmen of Independent Hospices, is a national network that promotes the role of hospice chairs and trustees and feeds back to Hospice UK issues relating to the governance of hospices in order to help shape our governance support programmes.

The Chairs of the Advisory Council (Tony Collins) and the Forum of Chairs (Ros Keeton) each hold a place on the Board of Hospice UK

Reference and administrative information

Trustees

Tony Collins[2] (Resigned 26 March 2025)
Sharon Allen[1]
Stephen Roberts[1] (Resigned 23 July 2025)
Chloe Chik[3]
Rosemary Keeton[1]
Michael Miller[1,2]
Michelle Rollinson[2,3]
Rhian Edwards (Resigned 15 August 2025)
David Smith [3]
Paul Jennings, Chair
Samuel Kyeremateng[3] (Appointed 1 July 2025)
Helen Laville[3] (Appointed 1 January 2025)
Sabrina Bajwah[2] (Appointed 1 January 2025)
Alison Richardson[2] (Appointed 1 January 2025)
Richard Winter[3] (Appointed 1 July 2025)
Helen Bennett[2] (Appointed 1 July 2025)
Andrew Strevens[3] (Appointed 1 July 2025)
Emma Reynolds (Resigned 25 July 2024)

Membership of Board committees as of 31 March 2025

1 – Governance Committee
2 – People Committee
3 – Finance Committee

Founder

Anne, Duchess of Norfolk CBE

Vice-Presidents

Prof. David Clark
Martyn Lewis CBE
Baroness Finlay of Llandaff
Lord Howard of Lympne
Robert Peston
Merrill Powell

Senior Leadership Team (as at date of approval)

Toby Porter	Chief Executive
Craig Duncan	Chief Operating Officer
Catherine Bosworth	Director of Income Generation and Grants
Charlie King	Director of External Affairs
Steve Thorlby-Coy	Director of Transformation
Annette Alcock	Director of Programmes

Registered office

34 – 44 Britannia Street
London
WC1X 9JG

Charity and company registration

Registered charity in England and Wales: 1014851

Registered charity in Scotland: SC041112

Company limited by guarantee: 2751549

Solicitor

Bates, Wells and Braithwaite
2-6 Cannon Street
London
EC4M 6YH

Auditors

Price Bailey LLP
24 Old Bond Street
London
W1S 4AP

Bank

Coutts and Co. 440 Strand London

WC2 0QS

Statement of trustees' responsibilities

The trustees (who are also directors of Hospice UK for the purposes of company law) are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the situation of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for ensuring proper accounting records are kept 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, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as trustees are aware:

- there is no relevant audit information of which the charitable company's auditors areunaware; and
- trustees have taken all steps that they ought to have taken to make themselves aware of anyrelevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for ensuring 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.

Auditors

Price Bailey LLP have expressed their willingness to continue as the charitable company's auditors, and a resolution to this effect will be proposed at the AGM.

Approved by the Trustees 08 October 2025 and signed on their behalf by

Paul Jennings

Chair of Board of Trustees

Independent Auditor's Report to the Trustees and Members of Hospice UK

Opinion

We have audited the financial statements of Hospice UK (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise of the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheet, the Group Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and UnitedKingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as of 31 March 2025, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the 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 toevents or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, weare 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' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared isconsistent with the financial statements; and
- the strategic report and the directors report included within the trustees 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 parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities and Trustees Investment (Scotland) Act 2005 and Charities Accounts (Scotland) Regulations 2006 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's financial statements are not in agreement with theaccounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the 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 and parent charitable company's ability to continue as a going concern, disclosing, as applicable, mattersrelated to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or 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:

We gained an understanding of the legal and regulatory framework applicable to the Charitable Group and the sector in which it operates and considered the risk of the Charitable Group not complying with the applicable laws and regulations including fraud in particular those that could have a material impact on the financial statements. This included those regulations related to the financial statements, including financial reporting and tax legislation. In relation to the operations of the Charitable Group this included compliance with the Charities Act 2011 and Companies Act 2006.

The risks were discussed with the audit team, and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

Reviewing minutes of Board meetings, reviewing any correspondence with the Charity Commission, agreeing the financial statement disclosures to underlying supporting documentation and enquiries of management and officers of the Charitable Group. We have also reviewed the procedures in place for the reporting of any incidents to the Trustee Board including serious incident reporting of these matters as necessary with the Charity Commission.

Management override: To address the risk of management override of controls, we carried out testing of journal entries and other adjustments for appropriateness. We also assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates including treatment of legacies and grant income, and the valuation of investments.

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 FRC'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 charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and its 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 charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

S. Jordan

Shaun Jordan ACA (Senior Statutory Auditor)

For and on behalf of **Price Bailey LLP**,
Statutory Auditor
Chartered Accountants
24 Old Bond Street
London
W1S 4AP
Date: 21 October 2025

Consolidated Statement of financial activities

(Incorporating an income and expenditure account)
For the year ended 31 March 2025

	Note	Unrestricted Funds General £'000	Unrestricted Funds Designated £'000	Restricted Funds £'000	**2025 Total £'000**	2024 restated Total £'000
Income						
Donations and legacies:	**2**					
Funds raised for Hospice UK		3,783	-	2,093	**5,876**	5,074
Government capital grants funding		-	-	25,000	**25,000**	-
Funds raised for independent hospices		-	-	156	**156**	121
Income from other trading activities		42	-	-	**42**	57
Investment income		455	-	-	**455**	331
Income from charitable activities:						
Supporting those providing end of life care		1,554	-	1,014	**2,568**	1,083
Total income		**5,834**	**-**	**28,263**	**34,097**	6,666
Expenditure						
Expenditure on charitable activities:	**3**					
To Improve equity of access		903	41	557	**1,501**	2,531
To enhance quality care		1,253	60	811	**2,124**	2,255
To achieve sustainability		984	38	1,269	**2,291**	1,558
Hospice Capital Funding Grant		-	-	25,000	**25,000**	-
Costs of raising funds	**3**	1,627	52	-	**1,679**	1,838
Total expenditure		**4,767**	**191**	**27,637**	**32,595**	8,182
Net income/(expenditure) before gains on investments		**1,067**	**(191)**	**626**	**1,502**	**(1,516)**
Realised gains/(losses) on investments	**10**	19	-	-	**19**	(33)
Unrealised gains/(losses) on investments	**10**	(11)	-	-	**(11)**	(156)
Net income/(expenditure) for the year	**5**	**1,075**	**(191)**	**626**	**1,510**	**(1,705)**
Transfer between funds	**15**	(1,006)	1,006	-	**-**	-
Net movement in funds		**69**	**815**	**626**	**1,510**	**(1,705)**
Reconciliation of funds						
Total funds brought forward	**1**	4,093	4,753	1,655	**10,501**	**12,206**
Total funds carried forward	**15**	**4,162**	**5,568**	**2,281**	**12,011**	**10,501**

Balance sheet

As at 31 March 2025

		The group		The charity	
		2025	2024	**2025**	2024
	Note	**£'000**	£'000	**£'000**	£'000
Fixed assets					
Tangible fixed assets	**9**	**1,045**	1,102	**1,045**	1,102
Investments	**10**	**5,207**	4,642	**5,207**	4,642
		6,252	5,744	**6,252**	5,744
Current assets					
Debtors	**13**	**1,028**	1,263	**1,255**	1,517
Short-term deposit - Investments		**4,619**	2,085	**4,619**	2,085
Cash at bank and in hand		**4,062**	6,505	**3,574**	6,008
		9,709	9,853	**9,448**	9,610
Creditors					
Amounts due within one year	**14**	**3,950**	5,096	**3,707**	4,871
Net current assets		**5,759**	4,757	**5,741**	4,739
Total net assets	**12**	**12,011**	10,501	**11,993**	10,483
Funds	**15**				
Restricted funds		**2,281**	1,655	**2,281**	1,655
Unrestricted funds					
General funds		**4,162**	4,093	**4,144**	4,075
Designated funds		**5,568**	4,753	**5,568**	4,753
Total funds		**12,011**	10,501	**11,993**	10,483

The Charity's net movement in funds for the year was £1,510,000 (2024 - (£1,705,000)).

The notes on pages 33 to 54 form part of these financial statements.

Approved by the trustees 08 October 2025 and signed on their behalf by:

Paul Jennings
CHAIR OF TRUSTEES

Company number 2751549

Consolidated Statement of cash flows

For the year ended 31 March 2025

	2025 £'000	2024 £'000
Net cash generated by operating activities	**213**	(519)
Cash flows from investing activities		
Payments to acquire tangible fixed assets	**(21)**	**(14)**
Receipts on the disposal of investments	**1,500**	**3,031**
Receipts on the disposal of short-term investments	**2,000**	**4,590**
Payments to acquire investments	**(2,000)**	**(3,064)**
Payments to acquire short-term investments	**(4,590)**	**(1,980)**
Investment income	**455**	**331**
Change in cash and cash equivalents in the reporting period	**(2,443)**	2,375

Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £'000	2024 £'000
Net movement in funds for the year	**1,510**	(1,705)
Non-operating cashflows eliminated		
Depreciation	**78**	78
Investment income	**(455)**	(331)
Losses/(gains) on investments	**(8)**	190
Decrease/(increase) in debtors	**234**	(345)
(Decrease)/increase in creditors	**(1,146)**	1,594
Net cash generated by operating activities	**213**	(519)
Cash and cash equivalents at 01 April 2024	**6,505**	4,130
Cash and cash equivalents at 31 March 2025	**4,062**	6,505

Analysis of cash and cash equivalents

	2025 £'000	2024 £'000
Cash and cash equivalents at the beginng of the year	**6,505**	4,130
Cash flows	**(2,443)**	2,375
Cash and cash equivalents at the end of year	**4,062**	6,505

Notes to financial statements

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the Financial Statements are shown below.

a. 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) (effective 1 January 2019) - Charities SORP (FRS 102), and the Companies Act 2006.

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

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1000.

In April 2024 we launched our new strategy, with a focus on three priorities: equity, quality & sustainability. Charitable expenditure has been categorised under these priorities, and as a result, prior year expenditure has been reclassified to reflect these updated priorities (there is no change to the overall level of expenditure or net result as reported in the prior year).

b. Legal status of the charity

Hopsice UK is a charitable company limited by guarantee incorporated in England, Wales and Scotland and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is 34-44 Britannia Street, London, WC1X 9JG. The principal activity of the charity is to support those providing end of life care.

c. Going concern

At the balance sheet date the Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. Future cash flows forecasts and budgets indicate that the charity can continue to operate into 2027.

With regard to the following year, the most significant area of uncertainty is the level of donations which need to be raised each year. This is covered in more detail in the performance and risk sections of the trustees' annual report. The trustees however believe the charitable company remains a going concern due to the ability of the organisation to settle liabilities as they fall due for a period of at least 12 months from the date of this report.

d. Group financial statements

These financial statements consolidate the results of the charitable company, Hospice UK and its wholly-owned subsidiariy, Help the Hospices (Trading) Limited - company number 02000660. The charitable company has taken advantage of the exemption in included within FRS 102 not to produce an individual cash flow statement.

1. Accounting policies (continued)

e. Income

Income is included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- any performance conditions attached to the income have been met;
- it is probable that the income will be received; and
- the monetary value can be measured with sufficient reliability.

Where income has related expenditure (as with fundraising or contract income) the income and related expenditure are reported gross in the SoFA.

During the period all income arose from within the UK.

<u>Grants and donations</u>
Donations, grants and gifts are recognised when receivable.

In the event that a donation is subject to conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period.

Sponsorship from events and events registration fees are recognised when the event takes place.

Revenue grants are recognised when received or receivable whichever is earlier.

Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions the grant income is deferred.

<u>Legacy income</u>
Pecuniary legacies are recognised on notification. For residuary legacies, entitlement is taken on a case by case basis as the earlier of the date when the charity is aware that probate has been granted, and either:

- the estate has been finalised and estate accounts have been received by the charity; or
- notification has been made by the executor(s) to the charity that a distribution will be made and the distribution has been made since the year end.

Receipt of a legacy is only considered probable when the amount can be measured reliably. Where these conditions are not met, the legacy is treated as a contingent asset and disclosed accordingly

1. Accounting policies (continued)

f. Expenditure

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. All expenditure is accounted for on an accruals basis under the following headings:

Costs of raising funds

Costs of raising funds comprises fundraising costs incurred in seeking donations, grants and legacies; costs of fundraising activities including commercial trading; and their associated support costs. Fundraising costs do not include the costs of disseminating information in support of the charitable activities.

Expenditure on charitable activities

Expenditure on charitable activities is analysed by the charity's key charitable objectives as identified in the charity's current strategy.

Expenditure on charitable activities comprises the costs of activities undertaken to further the purposes of the charity and their associated support costs.

Redundancy payments

Redundancy and termination costs are recognised as an expense in the Statement of Financial Activities and a liability on the Balance Sheet immediately at the point the charity is demonstrably committed to either: terminate the employment of an employee or group of employeesbefore normal retirement date; or provide termination benefits as a result of an offer made in order to encourage voluntary redundancy. The charity is considered to be demonstrably committed only when it has a detailed formal plan for the termination and is without realistic possibility of withdrawalfrom the plan.

Support and governance costs

Support costs comprise those costs which are incurred directly in support of expenditure on the objectives of the charity and include governance cost, finance, and office costs.

Support costs include irrecoverable VAT.

Support costs are allocated to each of the activities on the basis of estimated average headcount deployed supporting each objective in the year.

1. Accounting policies (continued)

g. Grants

Grants payable are recognised on approval of the grant by the Grants Committee and notification to its recipient.

h. Taxation

Hospice UK meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively for charitable purposes.

i. Pension

Hospice UK contributes towards defined contribution pension plans for employees. Pension costs are recognised when they fall due.

The costs of the defined contribution scheme are included with the associated staff costs and allocated to raising funds, charitable activities, support and governance costs and charged to the unrestricted funds of the charity.

The charity has no liability beyond making its contributions and paying across the deductions for employees' contributions.

j. Fixed Assets

All assets costing more than £1,500 are capitalised at their historical cost when purchased. Assets are reviewed for impairment if circumstances indicate their value in the accounts may exceed their net realisable value and value in use.

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

Freehold land	nil %
Building and improvements	2% of cost
Furniture and office equipment	25% of net book value
IT equipment and software	33% of cost

k. Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing bid market price, except for the shares in the trading subsidiary which are carried at cost.

The SOFA includes the net gains and losses arising on revaluation and disposals throughout the year.

1. Accounting policies (continued)

l. Short term investments

Short term investments include investments with a maturity of between three and twelve months from the date of acquisition or opening of the deposit or similar account

m. 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. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

n. Cash at bank and in hand

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

o. Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

p. Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with an agreed allocation of management and support costs.

Unrestricted funds are donations and other incoming resources received or generated to further any of the charitable purposes of Hospice UK.

Designated funds are unrestricted funds which the trustees have decided at their discretion to set aside to use for a specific purpose.

The aim and use of each material designated and restricted fund is set out in the notes to the financial statements.

1. Accounting policies (continued)

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

r. Judgements and key sources of uncertainty
No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

The key assumptions concerning the future and key sources of estimation uncertainty at the key reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- Estimation of the useful economic life of buildings, furniture and office equipment and IT equipment.

s. Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the SoFA.

t. Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value as at the balance sheet date. All financial instruments of the charity are measured at cost with the exception of investments in the charity’s portfolio, which are measured at fair value as at the balance sheet date using the closing bid market value with all realised and unrealised gains included in the statement of financial activities. The value of investments as well as their original cost is stated in note 10. Financial assets include investments in the portfolio, the bank balances, trade debtors, accrued income and other debtors but exclude prepayments and taxation. Financial liabilities include trade creditors, other creditors, accruals and deferred income but exclude social security and other taxes due.

2. Donations and Legacies - Group

	Unrestricted	Restricted	**2025 Total**	Unrestricted	Restricted	2024 Total
	£'000	£'000	**£'000**	£'000	£'000	£'000
Corporate donations	1,154	89	**1,243**	381	69	450
Trusts and other charities	295	1,567	**1,862**	272	1,813	2,085
Payroll giving	182	109	**291**	203	121	324
Challenge events	472	-	**472**	345	-	345
Campaigns and special events	70	-	**70**	160	-	160
National Garden Scheme	405	45	**450**	500	-	500
Legacies	1,037	-	**1,037**	754	-	754
Individual donors	168	8	**176**	128	-	128
Government and statutory income	-	431	**431**	-	448	448
Government grants - capital funding	-	25,000	**25,000**	-	-	-
Other voluntary income	-	-	**-**	1	-	1
Total Donations and Legacies	3,783	27,249	**31,032**	2,744	2,451	5,195

Donation and legacy income can be analysed as follows:

	Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
Income for Hospice UK	3,783	1,662	**5,445**	2,744	1,882	4,626
Government and Statutory Income	-	431	**431**	-	448	448
Income for Hospices	-	156	**156**	-	121	121
Government capital grants	-	25,000	**25,000**	-	-	-
	3,783	27,249	**31,032**	2,744	2,451	5,195

3. Analysis of expenditure - Group

a) 2025

	Direct Costs: Charitable activities						
	Equity	Quality	Sustainability	Capital Grants	Cost of Raising Funds	Support and governance	**2025**
	£'000	£'000	£'000	£'000	£'000	£'000	**£'000**
Staff costs (Note 7)	626	1,043	653	-	919	1,062	**4,303**
Grants payable (Note 4)	284	346	77	25,000	-	-	**25,707**
Local hospices donations	-	-	109	-	47	-	**156**
Other expenditure	248	245	1,218	-	275	443	**2,429**
	1,158	1,634	2,057	25,000	1,241	1,505	**32,595**
Support and governance	343	400	324	-	438	(1,505)	**-**
Total expenditure 2025	**1,501**	**2,034**	**2,381**	**25,000**	**1,679**	**-**	**32,595**

b) 2024 (reclassified)

	Direct Costs: Charitable activities						
	Equity	Quality	Sustainability	Capital Grants	Cost of Raising Funds	Support and governance	2024
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Staff costs (Note 7)	621	1,112	623	-	963	1,118	**4,437**
Grants payable (Note 4)	1,017	449	35	-	2	-	**1,503**
Local hospices donations	-	-	121	-	-	-	**121**
Other expenditure	309	272	309	-	299	932	**2,121**
	1,947	1,833	1,088	-	1,264	2,050	**8,182**
Support and governance	584	422	470	-	574	(2,050)	**-**
Total expenditure 2024	**2,531**	**2,255**	**1,558**	**-**	**1,838**	**-**	**8,182**

In April 2024 we launched our new strategy, with a focus on three priorities: equity, quality & sustainability. Charitable expenditure has been categorised under these priorities, and as a result, prior year expenditure has been reclassified to reflect these updated priorities (there is no change to the overall level of expenditure or net result as reported in the prior year).

3. Analysis of expenditure - Group (continued)

Support costs are not attributable to a single activity and have been apportioned on the basis of the number of people employed within an activity.

c. Analysis of support costs - 2025

	Charitable activities					
	Equity	Quality	Sustainability	Capital Grants	Cost of Raising Funds	**2025**
	£'000	£'000	£'000	£'000	£'000	**£'000**
Finance	70	81	66	-	89	**306**
Facilities	80	93	75	-	102	**350**
Governance	13	15	12	-	17	**57**
Human Resources	59	70	56	-	76	**261**
Strategy & Legal	2	2	2	-	3	**9**
Irrecoverable VAT	(46)	(53)	(43)	-	(58)	**(200)**
IT & Business Systems	165	192	155	-	210	**722**
	343	400	323	-	439	**1,505**

d. Analysis of support costs - 2024 (reclassified)

	Charitable activities					
	Equity	Quality	Sustainability	Capital Grants	Cost of Raising Funds	**2024**
	£'000	£'000	£'000	£'000	£'000	**£'000**
Finance	94	93	94	-	112	**393**
Facilities	86	85	86	-	102	**359**
Governance	22	22	22	-	26	**92**
Human Resources	69	70	69	-	83	**291**
Strategy & Legal	2	2	2	-	2	**8**
Irrecoverable VAT	18	17	18	-	21	**74**
IT & Business Systems	198	198	198	-	239	**833**
	489	487	489	-	585	**2,050**

4. Grants payable - Group

Grants given comprise of:		**2025 £'000**	2024 £'000
DHSC Hospice Capital Funding Grants		**25,000**	-
Masonic CF - Neurological Conditions grants programme		**400**	-
Masonic CF - Bursaries		**166**	148
The Wolfson Foundation - Professional Development Grants		**134**	96
The Rank Foundation		**77**	18
St Jame's Place - Dying at Home with Dignity		**-**	547
The Linder Foundation - End of Life Care in Prisons		**-**	80
Masonic CF - Hospice Grants - Poverty and Deprivation		**-**	398
Masonic CF - Supporting Young People Transitioning to Adult Health Services		**-**	390
Dignity Plc - Dying matters community Grants		**-**	39
Other grant programmes		**20**	73
	Note 3	**25,797**	1,789
Provision for grants which may not be claimed		**(90)**	(286)
		25,707	1,503

A full list of grants awarded in the year is available from our website at
https://www.hospiceuk.org/innovation-hub/support-for-your-role/grants/reports-lists

628 (2024: 344) grants were made to 197 (2024: 134) organisations.

5. Net income/(expenditure) for the year - Group

This is stated after charging / crediting:		**2025 £'000**	2024 £'000
Depreciation		**78**	**78**
Trustees' indemnity insurance		**1**	**1**
Auditors' remuneration:			
Audit - Hospice UK		**24**	**22**
Audit - Help the Hospices (Trading) Ltd.		**6**	**6**
Other services		**2**	**1**
Operating leases	**Note 17**	**7**	**7**

6. 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 Help the Hospices (Trading) Limited pays all its available profits to the charity under a deed of covenant. Its charge to corporation tax in the year was nil (2024: £nil).

Vat Recovery. HMRC has accepted the charity’s proposed new VAT recovery method. As a result, a refund of £235k was received during the financial period

7. Analysis of staff costs - Group

a) Staff numbers

The average monthly head count was 79 (2024: 84). The average number of employees during the year was as follows:

	2025	2024 reclassified
	No.	No.
To Improve equity of access	**14**	18
To enhance quality care	**16**	13
To achieve sustainability	**13**	15
Raising Funds	**17**	18
Support and Governance	**19**	20
	79	84

b) Staff costs	**2025**	2024
	£'000	£'000
Salaries and wages	**3,541**	3,695
Social security costs	**387**	407
Pension contributions	**324**	292
Temporary and agency staff and recruitment	**51**	43
	4,303	4,437

Included within staff costs is a redundancy payment of £19k made to a staff member.

The charity considers its key management personnel to be its trustees and the members of the Senior Leadership Team (SLT).

The charity's trustees were not paid and did not receive any benefits from employment with Hospice UK in the year (Prior year: £nil). They were reimbursed expenses during the year as stated in note 16.

The value of payments and other benefits, including pension contributions and redundancy payments to members of the Senior Leadership Team (SLT), in the year was £746k (2024: £895k) to six individuals (2024: nine)

7. Analysis of staff costs - Group (continued)

The number of employees whose total employee benefits excluding pension contributions exceeded £60,000 was:

	2025	2024
	No.	No.
£60,000 - £70,000	**4**	4
£70,000 - £80,000	**1**	2
£80,000 - £90,000	**-**	1
£90,000 - £100,000	**4**	3
£100,000 - £110,000	**-**	1
£110,000 - £120,000	**2**	2

Pensions contributions for higher paid employees totalled £74k (2024: £119k).

8. Pension - Group

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £324k (2024: £292k). There was £37k outstanding at the year end (2024: £nil)

9. Tangible fixed assets - group and charity

	Freehold land	Building	Furniture and office equipment	IT equipment	**Total**
	£'000	£'000	£'000	£'000	**£'000**
Cost					
At the start of the year	163	1,647	338	220	**2,368**
Additions	-	4	7	10	**21**
Disposals	-	-	-	(79)	**(79)**
At the end of the year	**163**	**1,651**	**345**	**151**	**2,310**
Depreciation					
At the start of the year	-	806	303	157	**1,266**
Charge for the year	-	33	9	36	**78**
Disposal in year	-	-	-	(79)	**(79)**
At the end of the year	**-**	**839**	**312**	**114**	**1,265**
Net book value					
At the end of the year	**163**	**812**	**33**	**37**	**1,045**
At the start of the year	163	841	35	63	1,102

10. Investments - Group and Charity

	2025	2024
Listed & Unlisted Investments	**£'000**	£'000
Market value at the start of the year	**3,087**	3,263
Additions	**2,785**	3,045
Disposal at Market Value	**(764)**	(3,065)
Unrealised investment gains/(losses)	**(11)**	(156)
Market value at the end of the year	**5,097**	3,087
Long Term Cash Deposit	**-**	1,500
Capital account	**110**	55
Total Fixed Assets Investments	**5,207**	4,642
Historic cost at the year end	**5,096**	4,754
Realised gains/(losses) on investments	**19**	(33)

Investments comprise:	2025	2024
	£'000	£'000
UK Common investment funds	**5,097**	3,087
Cash and cash equivalents	**-**	1,555
Unlisted investments	**110**	-

11.Subsidiary Undertaking

a) Trading

The charitable company controls one subsidiary. Help the Hospices (Trading) Limited - company number 02000660 is registered in England and Wales.

An investment of £100 is held by Hospice UK in Help the Hospices (Trading) Ltd. This represents the cost of acquiring the whole of the ordinary share capital of the company. Help the Hospices (Trading) Limited is used for non-primary purpose trading activities.

The results of Help the Hospices (Trading) Limited are shown below and have been consolidated on a line by line basis into group financial statements. Available profits are distributed to the charitable company by deed of covenant.

	2025	2024
	£'000	£'000
Turnover	**835**	802
Cost of sales	**(313)**	(447)
Gross profit	**522**	355
Administrative expenses	**(295)**	(135)
Profit on ordinary activities	**227**	220
Payment under Deed of Covenant	**(227)**	**(220)**
Net result	**-**	**-**

The aggregate of the assets, liabilities and funds was:	**2025**	2024
	£'000	£'000
Assets	**663**	672
Liabilities	**(645)**	(654)
Funds	**18**	18

12. Analysis of net assets between funds - Group

a) 2025

Group

	General £'000	Designated £'000	Restricted £'000	**2025 Total £'000**
Tangible fixed assets	-	1,045	-	**1,045**
Investments	5,207	-	-	**5,207**
Net current assets	(1,024)	4,502	2,281	**5,759**
	4,183	**5,547**	**2,281**	**12,011**

Charity

	General £'000	Designated £'000	Restricted £'000	**2025 Total £'000**
Tangible fixed assets	-	1,045	-	**1,045**
Investments	5,207	-	-	**5,207**
Net current assets	(1,042)	4,502	2,281	**5,741**
	4,165	**5,547**	**2,281**	**11,993**

b) 2024

Group

	General £'000	Designated £'000	Restricted £'000	2024 Total £'000
Tangible fixed assets	-	1,102	-	1,102
Investments	4,642	-	-	4,642
Net current assets	(549)	3,651	1,655	4,757
	4,093	4,753	1,655	10,501

Charity

	General £'000	Designated £'000	Restricted £'000	2024 Total £'000
Tangible fixed assets	-	1,167	-	1,167
Investments	4,642	-	-	4,642
Net current assets	(568)	3,586	1,656	4,674
	4,074	4,753	1,656	10,483

13. Debtors

	The group		The charity	
	2025	2024	**2025**	2024
	£'000	£'000	**£'000**	£'000
Trade and other debtors	**184**	704	**54**	554
Amounts due from subsidiary	**-**	-	**402**	429
Prepayments and accrued income	**844**	559	**799**	534
	1,028	**1,263**	**1,255**	**1,517**

Within prepayments and accrued income is £505k (2024: £220k) of prepayments relating to fundraising events which will be held after the year end.

14. Creditors: amounts due within one year

a) Creditors

	The group		The charity	
	2025	2024	**2025**	2024
	£'000	£'000	**£'000**	£'000
Trade and other creditors	**285**	612	**272**	600
Tax and social security	**-**	184	**-**	184
Pension contributions payable	**37**	-	**37**	-
Amounts due to independent hospices	**112**	122	**112**	121
Grants payable	**2,340**	2,431	**2,340**	2,431
Accruals	**135**	164	**128**	151
Deferred income	**1,041**	1,583	**818**	1,384
	3,950	5,096	**3,707**	4,871

The Charity is part of a group VAT registration and therefore is potentially liable for VAT liabilities of its subsidaries. As at 31 March 2025 its subsidary trading company, Help the Hopsices had a creditor value relating to value added tax of £111k (2024 £48k)

b) Deferred income reconciliation

	The group		The charity	
	2025	2024	**2025**	2024
	£'000	£'000	**£'000**	£'000
Balance brought forward	1,583	299	1,384	146
Amount recognised in year	(1,583)	(299)	(1,384)	(146)
Amount deferred in the year	1,041	1,583	818	1,384
Balance carried forward	**1,041**	1,583	**818**	1,384

15. Movements in funds

a) 2025	At 1 April 2024	Income	Expenditure	Unrealised gains/(losses)	Transfers between funds	**At 31 March 2025**
	£'000	£'000	£'000	£'000	£'000	**£'000**
Restricted funds						
Health & Wellbeing Alliance	-	90	(90)	-	-	**-**
Department of Health and Social Care	-	25,000	(25,000)	-	-	**-**
NHS England	25	-	(25)	-	-	**-**
St James's place (Quality & Equity Work)	258	-	6	-	(264)	**-**
Masonic Charitable Fund	152	800	(715)	-	-	**237**
The Kirby Laing Foundation	7	108	(115)	-	-	**-**
Health and Social Care Board	5	341	(330)	-	-	**16**
Other projects						
Quality & Equity Work	99	-	-	-	264	**363**
Equity & Substainability Work	69	-	-	-	-	**69**
Personal Development Grants Fund (Wolfson)	309					**309**
Grant Writeback Fund	211	-	-	-	-	**211**
Julia and Hans Rausing Trust	179	-	(145)	-	-	**34**
Anonymous donor (Neurological project)	288	-	-	-	-	**288**
The Linder Foundation	-	100	-	-	-	**100**
Legacy Campaign	-	1,004	(708)	-	-	**296**
Other	53	820	(515)	-	-	**358**
Total restricted funds	**1,655**	**28,263**	**(27,637)**	**-**	**-**	**2,281**
Unrestricted funds						
Designated funds:						
Fixed assets	1,042	-	(78)	-	81	**1,045**
Building repairs	749	-	(9)	-	(60)	**680**
Digital/technology	500	-	(92)	-	(6)	**402**
Fundraising Innovation	400	-	-	-	-	**400**
Frailty programme	12	-	(3)	-	(9)	**-**
Legacy equalisation	1,000	-	-	-	-	**1,000**
Future programmes to improve equitable access	550	-	-	-	500	**1,050**
Future quality improvement programmes	500	-	(9)	-	500	**991**
Total designated funds	**4,753**	**-**	**(191)**	**-**	**1,006**	**5,568**
General funds	4,093	5,853	(4,767)	(11)	(1,006)	**4,162**
Total unrestricted funds	**8,846**	**5,853**	**(4,958)**	**(11)**	**-**	**9,730**
Total funds	**10,501**	**34,116**	**(32,595)**	**(11)**	**-**	**12,011**

b) Charity	At 1 April 2024	Income	Expenditure	Unrealised gains/(losses)	Transfers between funds	**At 31 March 2025**
	£'000	£'000	£'000	£'000	£'000	**£'000**
Restricted funds						
Health & Wellbeing Alliance	-	90	(90)	-	-	**-**
Department of Health and Social Care	-	25,000	(25,000)	-	-	**-**
NHS England	25	-	(25)	-	-	**-**
St James's place (Quality & Equity Work)	258	-	6	-	(264)	**-**
Masonic Charitable Fund	152	800	(715)	-	-	**237**
The Kirby Laing Foundation	7	108	(115)	-	-	**-**
Health and Social Care Board	5	341	(330)	-	-	**16**
Other projects						
Quality & Equity Work	99	-	-	-	264	**363**
Equity & Substainability Work	69	-	-	-	-	**69**
Personal Development Grants Fund	309					**309**
Grant Writeback Fund	211	-	-	-	-	**211**
Rausing Wokforce	179	-	(145)	-	-	**34**
Anonymous donor (Neurological project)	288	-	-	-	-	**288**
Linder Foundation	-	100	-	-	-	**100**
Legacy Campaign	-	1,004	(708)	-	-	**296**
Other	53	810	(505)	-	-	**358**
Total restricted funds	**1,655**	**28,253**	**(27,627)**	**-**	**-**	**2,281**
Unrestricted funds						
Designated funds:						
Fixed assets	1,042	-	(78)	-	81	**1,045**
Building repairs	749	-	(9)	-	(60)	**680**
Digital/technology	500	-	(92)	-	(6)	**402**
Fundraising Innovation	400	-	-	-	-	**400**
Frailty programme	12	-	(3)	-	(9)	**-**
Legacy equalisation	1,000	-	-	-	-	**1,000**
Future programmes to improve equitable access	550	-	-	-	500	**1,050**
Future quality improvement programmes	500	-	(9)	-	500	**991**
Total designated funds	**4,753**	**-**	**(191)**	**-**	**1,006**	**5,568**
General funds	4,075	5,009	(3,923)	(11)	(1,006)	**4,144**
Total unrestricted funds	**8,828**	**5,009**	**(4,114)**	**(11)**	**-**	**9,712**
Total funds	**10,483**	**33,262**	**(31,741)**	**(11)**	**-**	**11,993**

c) 2024	At 1 April 2023	Income	Expenditure	Unrealised gains/(losses)	Transfers between funds	**At 31 March 2024**
Restricted funds						
Health & Wellbeing Alliance	-	90	(90)	-	-	-
HWA - Data	-	30	(30)	-	-	-
HWA - Bereavement	-	19	(19)	-	-	-
NHS England	25	-	-	-	-	25
St James's place	268	550	(560)	-	-	258
Masonic Charitable Fund	302	700	(850)	-	-	152
The Kirby Laing Foundation	7	102	(102)	-	-	7
Health and Social Care Board	0	308	(303)	-	-	5
Other projects	917	652	(361)	-	-	1,208
Total restricted funds	**1,519**	**2,451**	**(2,315)**	**-**	**-**	**1,655**
Unrestricted funds						
Designated funds:						
Fixed assets	1,106	-	(78)	-	14	**1,042**
Building repairs	490	-	(33)	-	292	**749**
New Website	55	-	(55)	-	0	-
Digital/technology	524	-	(293)	-	269	**500**
Fundraising Innovation	250	-	(16)	-	166	**400**
Frailty programme	-	-	(1)	-	13	**12**
Legacy equalisation	-	-	-	-	1,000	**1,000**
Future quality improvement programmes	-	-	-	-	550	**550**
Strategy	3,250	-	-	-	(3,250)	-
Training and development	100	-	(17)	-	(83)	-
Future Vision	200	-	(74)	-	(126)	-
Transformation	150	-	(88)	-	438	**500**
Total designated funds	**6,125**	**-**	**(655)**	**-**	**(717)**	**4,753**
General funds	4,561	4,215	(5,244)	(156)	717	**4,093**
Total unrestricted funds	**10,686**	**4,215**	**(5,899)**	**(156)**	**-**	**8,846**
Total funds	**12,205**	**6,666**	**(8,214)**	**(156)**	**-**	**10,501**

d) Charity	At 1 April 2023	Income	Expenditure	Unrealised gains/(losses)	Transfers between funds	**At 31 March 2024**
	£'000	£'000	£'000	£'000	£'000	**£'000**
Restricted funds						
Health & Wellbeing Alliance	-	90	(90)	-	-	-
Department of Health and Social Care	-	30	(30)	-	-	-
Health & Wellbeing Alliance	-	19	(19)	-	-	-
NHS England	25	-	-	-	-	**25**
St James's place	268	550	(560)	-	-	**258**
Masonic Charitable Fund	318	700	(850)	-	-	**168**
The Kirby Laing Foundation	8	102	(102)	-	-	**8**
Health and Social Care Board	3	308	(303)	-	-	**8**
Other projects	897	652	(361)	-	-	**1,188**
Total restricted funds	**1,519**	**2,451**	**(2,315)**	**-**	**-**	**1,655**
Unrestricted funds						
Designated funds:						
Fixed assets	1,106	-	(78)	-	14	**1,042**
Building repairs	490	-	(33)	-	292	**749**
New Website	55	-	(55)	-	0	-
Digital/technology	524	-	(293)	-	269	**500**
Fundraising Innovation	250	-	(16)	-	166	**400**
Frailty programme	-	-	(1)	-	13	**12**
Legacy equalisation	-	-	-	-	1,000	**1,000**
Future quality improvement programmes	-	-	-	-	550	**550**
Strategy	3,250	-	-	-	(3,250)	-
Training and development	100	-	(17)	-	(83)	-
Future Vision	200	-	(74)	-	(126)	-
Transformation	150	-	(88)	-	438	**500**
Total designated funds	**6,125**	**-**	**(655)**	**-**	**(717)**	**4,753**
General funds	4,543	3,413	(4,442)	(156)	717	**4,075**
Total unrestricted funds	**10,668**	**3,413**	**(5,097)**	**(156)**	**-**	**8,828**
Total funds	**12,187**	**5,864**	**(7,412)**	**(156)**	**-**	**10,483**

15. Movements in funds (continued)

e) Purposes of restricted funds

Health & Wellbeing Alliance (HWA) -The Department of Health & Social Care awarded £90k to a consoritum of charities (Hospice UK, Marie Curie, Together for Short Lives and National Bereavement Alliance) in relation to our membership of the Alliance.The Alliance is a partnership of voluntary organisations who work to bring the voice of the sector into policy-making. Hospice UK leads the partnership.

Masonic Charitable Foundation - awarded grant funding to support the Workforce Resilience Programme. Additionally, it have awarded grant funding to support people with neurological conditions, as well as funding for professional development grants.

Kirby Laing are supporting a three year programme to improve care for the frail elderly.

The Department of Health in Northern Ireland have commissioned Hospice UK to support their work in transforming the health service in Northern Ireland through our work on Project ECHO.

Linder Foundation - Are supporting a two year programme focusing on the development of the National Hospice Services Data Portal

Capital Grants - the Department of Health and Social Care have awarded Hospice UK £100M over two years for onward grants to hospices in England for investment in their capital infrastructure. £25M was received in the year ended 31 March 2025, and distributed to hospices who in turn spent it on capital projects.

Legacy Campaign - Hospice UK is leading a national legacy campaign to encourage people to protect hospice care by leaving a gift in their will to support local hospices. £1M was raised in the year ended 31 March 2025, of which £708k had been spent by the year end, with the remainder to be spent in the next financial year.

Personal Development Grants Fund - a fund restricted to personal development grants (largely funded by the Wolfson Foundation)

Anonymous donor (Neurological project) - A three year programme aimed at improving end-of-life care for people with progressive neurological conditions and their families.

Other projects - represents restricted funds for a variety of programmes supporting hospice care in the UK.

f) Purposes of designated funds

Fixed assets - represents the value of our tangible fixed assets

Building repairs fund - to budget against eventuality of a major repairs to the freehold property.

Digital/technology - for a programme to transform our digital and IT systems

Fundraising Innovation - to allow for investment in new fundrasing ideas

Frailty programme - funds set aside for a project to support frailty care. The project was completed in March 2025.

Legacy equalisation - legacy equalisation fund to ensure to enable us to continue with planned expenditure levels despite unforeseeable fluctuations in legacy income

Future programmes to improve equitable access - to fund programmes to ensure equitable access to hospice care

Future quality improvement - to fund quality improvement programmes to support hospices

The designated funds comprise amounts transferred from the general fund, in line with the charity's internal decisions to earmark resources for specific purposes. No external income was received directly into these funds during the period.

16. Related party transactions

a) Independent hospices and trustees

Over 80% of the Trustees are closely associated with independent charitable hospices and palliative care. As we have awarded 628 grants during the year to organisations working in palliative care, it is not unusual that some of these grants are to organisations with which our trustees are associated.

Trustees who sit on the awards committee withdraw from all decisions regarding grants to any organisation, or individual within the organisation, with which they are associated and so cannot influence these decisions in any way.

A summary of the grants awarded to organisations, or individuals within the organisation, associated with our trustees is given below. The total value of all grants awarded in the year is disclosed in note 4.

Hospice UK's member hospices also benefit from funding through our national corporate partnerships and our payroll giving scheme. The total value of all local hospice donations in the year is disclosed in note 3.

	Number of grants	Value of grants £'000	Hospice Donations £'000	**2025 £'000**	2024 £'000
St Andrews	1	93	1	**94**	40
Arthur Rank	5	239	-	**239**	4
St Luke's Sheffield	1	228	1	**229**	-
Saint Michael's Hospice (Harrogate)	11	193	1	**194**	2
Naomi House and Jacksplace Hospices	3	129	-	**129**	-
Compton Care	13	240	-	**240**	5
North Devon Hospice	1	107	-	**107**	-
Hospice of the Good Shepherd	2	82	-	**82**	-
St Leonard's Hospice	10	155	-	**155**	-
Teeside Hopsice	-	-	-	**-**	2
Total	**47**	**1,466**	**3**	**1,469**	53

Hospice UK paid the cost of travel and expenses incurred by Trustees whilst fulfilling their duties to Hospice UK. This includes the reimbursement of expenses totalling £5.6k (2024: £1.5k) for trustees.

St Michaels Hospice Harrogate provided a support service for clinical staff working in hospices as part of Workforce project. A trustee of Hospice UK is the Chief Executive of St Michaels Harrogate. £14k was paid to St Michaels Harrogate for providing this service during the year (2024: £nil)

16. Related party transactions (continued)

b) Worldwide Hospice and Palliative Care Alliance (WHPCA)

The CEO of Hospice UK, Toby Porter, is a trustee of the Worldwide Hospice and Palliative Care Alliance (WHPCA), a charity registered in the UK.

Hospice UK provided various services to WHPCA, including financial and payroll processing, and financial management and reporting support, charged at £4k (2024: £3k).

At the end of the year Hospice UK owed £0k to WHPCA (2024: £126k).

The Trustees do not consider WHPCA to be a subsidiary or an associate and the results and net assets of WHPCA have not been included in the group accounts.

There were no other related party transactions in the year.

17. Operating lease commitments

Net income for the year for the Group are stated after charging operating lease payments on equipment of £7k (2024: £7k)

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2026	2026
	£'000	£'000
No later than one year	**3**	-

18. Ultimate controlling party

There is no overall controlling party.

19. Post balance sheet events

There were no post balance sheet events.

20. Contingent Assets

The charity has been notified of a number of potential legacies which do not meet the conditions for recognition as income at the balance sheet date. The value of these gifts is uncertain, but is estimated at £1.7M (2024: £1.1M) The charity is extremely grateful to all the generous donors who support it through gifts in wills.

21. Consolidated statement of financial activities
(Incorporating an income and expenditure account)
For the year ended 31 March 2024

	Unrestricted Funds		Restricted	**2024 restated**
	General	Designated	Funds	**Total**
	£'000	£'000	£'000	**£'000**
Income				
Donations and legacies:				
Funds raised for Hospice UK	2,744	-	2,330	**5,074**
Funds raised for independent hospices	-	-	121	**121**
Income from other trading activities	57	-	-	**57**
Investment income	331	-	-	**331**
Income from charitable activities:				
Supporting those providing end of life care	1,083	-	-	**1,083**
Total income	**4,215**		**2,451**	**6,666**
Expenditure				
Expenditure on charitable activities:				
To Improve equity of access	1,319	145	1,067	**2,531**
To enhance quality care	1,200	72	983	**2,255**
To achieve sustainability	1,006	286	266	**1,558**
Hospice Capital Funding Grant	-	-	-	**-**
Costs of raising funds	1,686	152	-	**1,838**
Total expenditure	**5,211**	**655**	**2,316**	**8,182**
Net income/(expenditure) before gains/(losses) on investments	**(995)**	**(655)**	**135**	**(1,516)**
Realised gains on investments	(33)	-	-	**(33)**
Unrealised (losses)/gains	(156)	-	-	**(156)**
Net income/(expenditure) for the year	**(1,184)**	**(655)**	**135**	**(1,705)**
Transfer between funds	717	(717)	-	**-**
Net movement in funds	**(467)**	**(1,372)**	**135**	**(1,705)**
Reconciliation of funds				
Total funds brought forward	4,561	6,125	1,520	**12,206**
Total funds carried forward	**4,094**	**4,753**	**1,655**	**10,501**

In April 2024 we launched our new strategy, with a focus on three priorities: equity, quality & sustainability. Charitable expenditure has been categorised under these priorities, and as a result, prior year expenditure has been reclassified to reflect these updated priorities (there is no change to the overall level of expenditure or net result as reported in the prior year).