

Registered number: 01430090
Charity number: 509014

ST. GILES HOSPICE
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

ST. GILES HOSPICE
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2026

Trustees	Sally Bedford, Chair Peter Ingham Simon James Paul Jennings Val Jones Caroline Barclay (appointed 31 July 2025) Richard Crawley (appointed 31 July 2025) Logan Khan (appointed 31 July 2025) David Payne (appointed 31 July 2025, resigned 11 August 2026) Helen White (appointed 31 July 2025) Emma Roderick (Resigned 31 May 2025) Nicholas Shanahan (Resigned 10 October 2025) Stephen Ridler (Resigned 5 November 2025)
Company registered number	01430090
Charity registered number	509014
Registered office	Fisherwick Road Whittington Lichfield Staffordshire WS14 9LH
Company secretary	Joanne Marie Lowe
Chief executive officer	Elinor Kathryn Eustace
Independent auditors	WR Partners Chartered Accountants Statutory Auditors Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Lloyds Bank PLC 25 Gresham Street London EC2V 7HN

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
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FOR THE YEAR ENDED 31 MARCH 2026

Solicitors	Pickerings Solicitors LLP Etchell House Bonehill Road Tamworth Staffordshire B78 3HQ
	Keely's LLP 28 Dam Street Lichfield Staffordshire WS13 6AA
Investment Advisors	Canaccord Genuity Wealth 41 Lothbury London ECR2 7AE
	CCLA Investment Management Ltd Senator House 85 Queen Victoria Street London EC4V 4ET
	Cazanove Capital Schroder & Co. Limited 1 London Wall Place London EC2Y 5AU
	RBC Brewin Dolphin 100 Bishopsgate London EC2N 4AA

ST. GILES HOSPICE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

The Trustees present their annual report together with the audited financial statements of the company for the year 1st April 2025 to 31st March 2026. The Annual Report serves the purposes of both a Trustees' Report and a Directors' report under company law.

The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019).

1. Introduction

The Trustees of St Giles Hospice Charity, (sometimes referred to in this report as "the Company"), who are also Directors of the Company for the purposes of the Companies Act 2006, are pleased to publish their Annual Report. This report includes the Strategic Report and audited financial statements for the year ended 31st March 2026.

The financial statements comply with the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015). The Trustees also have due regard to the requirements of the Charities Act 2022, which amends the Charities Act 2011, and to the public benefit guidance published by the Charity Commission.

St Giles Hospice is a registered charity offering specialist palliative and end of life care, free of charge, for people living with terminal illnesses, as well as providing support for their families and carers. Our services are rated as 'Outstanding' by the Care Quality Commission.

We care for patients from across our catchment area, which includes Staffordshire, North Birmingham and surrounding areas. Care is offered at our hospice's centres in Whittington and Sutton Coldfield, as well as in patients' own homes across the region.

We spend close to £10 million a year providing our specialist services. With less than a quarter of this funded by the Government, we rely heavily on donations and income generation from the local community to continue our vital care.

The Board of Trustees, the Executive Leadership Team (ELT) and all staff and volunteers at the Charity are committed to providing individualised care for patients and their loved ones. The Charity aims to achieve this by providing consistent high-quality, cost-effective care underpinned by sound governance across all aspects of the organisation.

2. Structure, governance and management

a. Structure

St Giles Hospice was incorporated on 15th June 1979 and received its first inpatient on 12th April 1983. It is governed by a Memorandum and Articles of Association, which were last subject to full review in December 2023.

The Charity's overriding objective, as defined in the Memorandum, continues to be the relief of sickness and the preservation of health. The Charity's aims fully reflect the legal objects and purposes the Charity was set up to further.

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b. The Governing Body

The Board of Trustees (the Board) is the governing body of St Giles Hospice. The purpose of the Board is to enable the Hospice to fulfil its charitable objectives by ensuring sound governance of the Charity.

All Trustees give their time voluntarily and receive no benefits from the Charity. When new Trustees are appointed, a comprehensive induction programme is arranged, including a tour of the Hospice sites and visits to the subsidiary companies, a briefing from the Group Chief Executive Officer (Group CEO) on current developments both at the Hospice and in palliative care more generally, meeting with all members of the ELT and the Senior Leadership Team (SLT) to discuss their respective roles and portfolio, statutory and mandatory training modules and meetings with the Chair and members of the Board of Trustees.

The Board meets once every three months to review performance in the previous quarter and year to date; plus additional Board Meetings should the need arise. The quorum for Board and Governance meetings is two Charity Trustees or the number nearest to one third of the total number of Charity Trustees, whichever is greater, or such larger number that the Charity Trustees may decide from time to time. The total attendances were one hundred and thirty three out of a possible total of one hundred and fifty two in 2025/2026. In addition to this, the Chair and Group CEO meet on a monthly basis or more frequently if required. Trustees may also attend monthly strategic leadership meetings and are frequently onsite spending time with ELT and service leads when needed.

Trustees are elected for a term of office of three years, after which a Trustee may stand for re-election. Trustees may offer themselves for re-election up to a maximum of two times, the maximum term of office being nine years. The maximum term of nine years was implemented in 2019, in accordance with 2017 Charity Governance Code. At the 2025 Annual General Meeting, two Trustees were re-elected, Sally Bedford and Simon James, and there were two resignations, Emma Roderick and Noel Shanahan. There were five appointments at the 2025 Annual General Meeting, Richard Crawley, Logan Khan, Helen White, Caroline Barclay and David Payne. As of 31st March 2026, the Board consisted of ten Trustees.

In 2025/2026, the Board and the ELT focused on the financial sustainability of the charity, the continuous challenges as a result of the cost-of-living crisis and additional financial challenges facing the hospice group in relation to changes in the National Living Wage and Employer's National Insurance contributions. There were two extra-ordinary Board meetings in this financial year.

The Remuneration Committee meet as a sub-committee to ensure that the Board has the skills and experience required to meet its legal requirements and to support the achievement of the strategic direction of St Giles. This Committee also interviews and makes recommendations to the Board regarding the appointment of new Trustees and members of the ELT.

Membership of the Company is open to anyone, subject to formal approval by the Board. There are currently 34 members of the Company.

During 2025/2026, there were five main governance committees: Strategy & Innovation Assurance; Finance Assurance; Research Assurance; Hospice Operations Assurance and the Combined Trading Companies (CTC) Board. Each committee, chaired by a Trustee or Non-Executive Director, comprises of some Trustees, Non-Executive Directors, and members of the ELT. The Assurance Committees meet four times a year or more frequently, as required.

In addition, the Board oversees Corporate Governance Assurance. The Trustees agree strategy and supporting objectives, delegating their execution to the Group CEO and the ELT.

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FOR THE YEAR ENDED 31 MARCH 2026

Building on the decisive actions taken during 2024/2025, the hospice entered 2025/2026 with a strengthened financial framework and a clearer trajectory towards sustainability. The Transformation Programme delivered meaningful progress against its objectives, achieving substantial cost improvements, enhancing operational efficiency, and stabilising the organisation's financial position. Just as importantly, this was accomplished while maintaining a continued focus on high-quality, compassionate care for patients and their families.

As the year progressed, the focus began to evolve from stabilisation to sustainable growth. This shift has been underpinned by a more diversified and resilient income strategy, alongside early success in developing new partnerships and funding opportunities. Engagement with NHS partners has advanced, with constructive discussions underway regarding future commissioning arrangements and funding models that better reflect the breadth and impact of hospice services, particularly within community and outpatient settings.

Commercially, the pipeline of income generation opportunities has strengthened, with several initiatives in development that are expected to support longer-term financial resilience. This includes both the expansion of existing fundraising activities and the exploration of new, innovative income streams.

Looking ahead to 2026/2027, the hospice is positioned to build on this progress, with a clear strategic intent to balance financial sustainability with service growth. The continued focus will be on delivering high-quality care, expanding reach within the community, and securing a more sustainable and equitable funding model to support future demand.

Following on from the introduction of our 'POD Hub' framework, we have conducted an extensive review of the workforce lifecycle for our staff and volunteers, including Trustees.

We developed an internal communication framework to support communication and engagement with our workforce, which has operated alongside our staff and volunteers' surveys. We implemented face-to-face sessions to provide staff and volunteers feedback as well as providing updates on our strategic objectives.

We implemented an Employee Assistance Program (EAP), a resource designed to support wellbeing both at and outside of work, offering a free and confidential wellbeing and counselling service for volunteers, staff and their immediate families. This has been well received. We also implemented several workshops to support our managers in their roles.

We reviewed and introduced a full induction process plan across clinical and non-clinical services for all staff and volunteers, including Trustees to ensure individuals feel supported during their onboarding process.

We conducted a training needs analysis review across all departments. This will enable us to review our mandatory training needs for clinical and non-clinical staff whilst ensuring we remain compliant. Our clinical mandatory agendas reflect priority topics that support professional development and are in line with regulatory requirements.

The Volunteer Manager oversees our volunteer lifecycle work. The role is integral to optimising the impact our volunteers have and how we recognise the contribution they bring to the hospice overall.

As we move into our 2026-30 strategy we will continue to focus on our workforce well-being, implement a learning and development framework, and continue to create a thriving culture for our staff and volunteers.

The Trustees sponsor, and are committed to, a culture of continuous improvement. They have adopted the 2017 Charity Governance Code, which was updated in 2025, and endeavour to meet its recommended practices and outcomes based upon its seven principles: Organisational purpose; Leadership; Integrity; Decision making; Risk and control; Board effectiveness; Diversity; Openness and accountability.

Qualifying third party indemnity provision is in place for the benefit of all Trustees of the charitable Company. This cover is up to £5 million and cost £989.18.

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c. Subsidiary Companies

The Company had three subsidiary companies during the financial year 2025/2026 - St Giles Hospice Shops Ltd, St Giles Hospice (Promotions) Ltd, and Walsall Hospice Trading Ltd, all limited by shares wholly owned by the Hospice.

The Shops Company acts as an agent for the Hospice in both the sale of donated goods and in reclaiming Gift Aid on donations arising from the sale of donated goods. The Shops Company also sells new, bought-in goods. The Promotions Company runs the Hospice Lottery. Walsall Hospice Trading holds shops' leases but otherwise does not trade.

Oversight of the trading companies controlled by St Giles is through the Combined Trading Companies Board (CTC). The CTC Board has influence over the strategy and operational management of the businesses. The Board is chaired by a Trustee, comprises of some Trustees, Non-Executive Directors (NEDs) and the ELT. The Board meets quarterly or more frequently, as required.

d. Pay policy for key management personnel

Remuneration of the ELT is approved by a Remuneration Committee made up of the Chair of the Board of Trustees, and Chairs of the Finance Committee, Strategy & Innovation Committee and CTC Board. For clinical staff, we attempt to match the salary and conditions of those employed in the NHS, wherever possible.

3. Objectives and activities

a. Objectives

The objectives of St Giles Hospice, as detailed in the Memorandum and Articles of Association, are specifically restricted to the relief of sickness and the preservation of health, in such ways as the Charity shall from time to time determine, within England and Wales. This purpose is further detailed in the Charity Commission return as providing high-quality individualised care for local people with cancer and other serious illnesses, as well as offering support for their families and carers. This care incorporates a range of services including specialist care at home, inpatient care, lymphoedema services, outpatient services, bereavement services and a range of therapies. In addition to direct patient care services, St Giles has a proactive community engagement agenda and an education and research agenda aiming to improve palliative and end of life care.

Quality of care is at the heart of all that St Giles does. Cicely Saunders, the founder of the modern hospice movement said, "How people die remains in the memory of those who live on". At St Giles, we know from the feedback we receive from family members how true this is. We also know from patients how much they appreciate the support for their families leading up to and after their bereavement, knowing that their loved ones are not going to be alone. Our governance, policies, protocols, audits and education all aim to ensure the highest quality of care for our patients and their loved ones. This commitment runs throughout St Giles at all levels, and in all roles.

Our focus remains on providing high-quality care for patients with specialist palliative care needs. The majority of care that we provide is in the community.

St Giles is committed to offering care on the basis of need and not diagnosis. The Charity recognises the increasing need for high-quality end of life care for people living with multiple conditions as well as single diagnoses such as cancer, dementia and heart failure.

In each of the strategic aims, the Charity seeks partnerships with others who share our aims in order to address increasing complexity of health and social need in an environment of limited resources.

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b. Clinical Effectiveness and Activity

A total of 1,730 referrals were received for our Community Palliative Care team (CPCT), of which 921 patients went on to receive care, and 136 were offered but declined our service.

Of the referrals not proceeding, 181 patients died whilst their referral was being processed within the urgency allocated by the referrer, 54 were referred in error as out of area, 29 were admitted to an alternative place of care and 409 referrals without identified specialist palliative care needs were signposted to other services.

c. Charitable Activities

Core Charitable Activities Data - detailed below is the activity data outlining St Giles' performance of core charitable activities for 2025/2026. The data includes key quality measures that are reportable to statutory commissioners.

	2025/2026
Total number outpatient attendances/telephone appointments	1,882
Total number of visits with patients by the community service	2,951
Total number of Hospice at Home sessions provided	2,033
Referrals received across our clinical departments	3,996
Calls handled by our Community Palliative Care team to/regarding patients known	18,317
Total number of complaints Whittington	7
The number of complaints which were investigated and upheld in full	3
The number of complaints which were investigated, resolved but only upheld in part	4
The number of complaints which were investigated and not upheld	0
The number of incidents reported to RIDDOR involving patients (Reporting of Injuries, Diseases and Dangerous Occurrences Regulations).	0
Total number of patients admitted to Whittington Inpatient Unit	298
% of patients who went home	25%
% bed occupancy	70%
Patients diagnosed with reportable infections whilst on the Inpatient Unit	0
Average length of stay on the inpatient unit (days) – Specialist admissions	14.71
Number of falls per occupied bed in a year (number of beds multiplied by bed occupancy)	4.79*

(Increase in falls can be attributed to 2 patients having multiple falls during their stay).

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St Giles continues to be heavily reliant on volunteers in delivering its charitable objects:

Number of volunteers by activity	2025/26
Bereavement Help Point	23
Clinical Admin	2
Complementary Therapy	3
Drivers and Drivers Mates	10
Estates, Whittington/Sutton	15
Events	258
Family Support	13
Fundraising	50
Hairdresser	1
Lymphoedema	11
Main Reception and Calligraphy (Whittington)	16
MS Volunteers	3
Mystery Shopper	1
Quality and Audit	2
Sutton Reception	11
Trustees/NEDs	12
Ward Clerk	1
Ward Helper	19
Ward Reception	16
Ward Spiritual	1
Washing up	23
Total	491

Subsidiary Company Volunteers	2025/26
Retail	508
Retail (Admin)	1
Total	509

Group Total	1000
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d. Research

St Giles Hospice has transitioned from research active in 2024/25 to a research leading hospice in 2025/26. Continued research investment, implementation and capacity building in line with our research strategy will see us work towards achieving 'University Hospice' status in 2026/27. Supported by a Hospice UK Community of Practice, led by Professor Cara Bailey, official approvals are now underway.

This year we have:

- Increased research capacity through research recruitment, research internships, quarterly research governance meetings, continued grant submissions.
- Built an evidence base through academic papers, service improvement and research events e.g. Journal Club and 'Research Spotlight' e-newsletter.
- Created and strengthened research partnerships and reputation through public engagement events, improving external exposure i.e. research posters, website and intranet research site files, collaborating with others, and hosting visiting academics and internships. Further to this we have been part of a NIHR RDN strategic bid to build a hospice research hub with the aim of promoting evidence-based hospice care.

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St Giles has secured NIHR RDN wider settings funds (£10k) as a research leading site and NIHR research internships for two nurses to work one day per week on research activities. We are also a partner on the NIHR funded Hospice Research Hub providing support to hospices across the region.

e. Assurance for NHS Commissioners in year

St Giles Hospice has sent the two principle Integrated Care Boards (ICBs) with which it contracts a Quarterly Quality Report. We have met regularly with these Commissioners throughout the year, with the content of these reports forming the basis for discussion and review.

The reports cover key patient safety topics including the reporting, monitoring, prevention and management of: Falls, Pressure Ulcers, Accidents, Incidents and Near Misses, Safeguarding (including where associated with Deprivation of Liberty and Mental Capacity), Infection Control, Medicines Management, Complaints and Patient and Family Reported Outcome Measures. In year, there were no areas of concern raised which required action.

The Hospice is rated outstanding by the Care Quality Commission ("CQC") and is inspected under the CQC category of Independent Hospitals.

f. Greenhouse gas emissions, energy consumption and energy efficiency action

St Giles is in its fifth year of using the Streamlined Energy and Carbon Reporting (SECR) guidance to measure and report on our carbon footprint. This will be the standard against which we can gauge energy and carbon performance across the whole organisation. It will also highlight what we need to change and where.

Scope 1 of the SECR relates to the direct emissions from gas and transport fuel combustion. For St Giles this will include gas consumption from our Whittington and Sutton sites, as well as transport fuel used for our in-house fleet. Scope 2 of the SECR relates to the indirect emissions from electricity generation. For St Giles this will include electricity consumption from our Whittington and Sutton sites.

For both Scope 1 and 2 reporting we have used energy and fuel consumption data from our suppliers and partners and used DEFRA 2020 conversion factors to calculate the CO₂e emissions.

For Scope 2, electricity emissions only include bulk supplies from our electricity provider and do not include energy generated by solar photovoltaic (PV) panels. Energy generated from our PV panels typically feeds the National Grid and is not utilised by St Giles directly.

The chosen intensity measurement ratio is total gross emissions in metric tonnes per staff headcount.

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<i>Energy consumption used to calculate emissions (kWh)</i>		2025/ 2026
<i>Energy consumption breakdown:</i>	<i>Gas (kWh):</i>	1,179,859
	<i>Electricity (k Wh):</i>	381,546
	<i>Water usage (m³)</i>	436
	<i>Fleet Transport Fuel (diesel, litres)</i>	1,901
	<i>Employee owned (claimed mileage)</i>	68,566
<i>Associated GHG emissions:</i>	<i>Gas consumption</i>	216
	<i>Tonnes CO2 equivalent</i>	
<i>Indirect energy emissions:</i>	<i>Purchased electricity</i>	79
	<i>Tonnes CO2 equivalent</i>	
<i>Other indirect emissions:</i>	<i>Water usage</i>	0.07
	<i>Tonnes CO2 equivalent</i>	
	<i>Fuel used in Hospice owned vehicles</i>	4.8
	<i>Tonnes CO2 equivalent</i>	
	<i>Mileage travelled by Hospice employees in own vehicles</i>	18.4
	<i>Tonnes CO2 equivalent</i>	
<i>Total gross emissions in metric tonnes CO2e</i>		318
<i>Intensity ratio metric tonnes CO2e per staff FTE</i>		1.21

4. Strategic report

a. Strategic Aims

The 2025/2026 year marked the final phase of delivery against the Hospice's 2023-2026 strategy. This was a period of the Hospice's history characterised by significant transformation, resilience, and organisational development.

Over the course of the strategic period, St Giles Hospice has delivered meaningful progress across its strategic objectives, strengthening its clinical services, improving operational effectiveness, and responding proactively to a challenging and evolving external environment. In particular, the organisation demonstrated strong financial leadership, addressing a significant structural deficit through the successful delivery of a Transformation Programme, which stabilised the Hospice's financial position while maintaining a clear focus on patient care.

The period has also seen improvements in organisational capability, including strengthened governance, enhanced operational efficiency, and a more integrated approach to leadership and decision-making. At the same time, the Hospice has continued to invest in its workforce and volunteers, recognising their critical role in delivering high-quality care and supporting organisational change.

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b. Achievements and performance

Clinical services

Throughout 2025/2026, we continued to provide high-quality care and support to our local communities while undertaking a comprehensive review of all clinical services to ensure their effectiveness, sustainability, and alignment with patient needs.

Strengthening quality, safety and clinical effectiveness

The progress achieved during 2025/26 has further enhanced the quality, safety and consistency of care provided across St Giles Hospice. Building on the foundations established through our wider transformation programme, the year focused on consolidating improvements and embedding sustainable change. This has resulted in stronger systems and processes, enhanced clinical leadership, and improved experience for patients, families and carers.

A significant achievement has been the continued development of a positive and transparent safety culture. Staff across the organisation have demonstrated a strong commitment to learning and improvement, reflected in high levels of incident and near-miss reporting. This has enabled earlier identification of risks and opportunities for service development. The implementation of the Patient Safety Incident Response Framework (PSIRF) has further strengthened this approach by promoting learning, reflection and system-wide improvement rather than individual blame.

Clinical effectiveness has continued to strengthen through an increased focus on quality assurance, clinical audit and evidence-based practice. These initiatives have improved consistency across services, supported multidisciplinary teamwork and ensured that care is delivered in line with recognised standards and best practice. Continued progress has also supported service redesign by creating more integrated and responsive pathways across inpatient, community and wellbeing services.

Work also commenced towards Gold Standards Framework (GSF) accreditation, supporting greater consistency in care delivery, improved advanced care planning and enhanced collaboration with health and care partners.

In addition, e-prescribing was successfully implemented across our community teams, improving the efficiency, accuracy and safety of prescribing processes while providing greater convenience for patients and families. This development has enhanced communication between professionals, reduced delays and supported a more seamless patient experience.

Improving access and responsiveness

Several operational improvements have enhanced access to care and service responsiveness. The expansion of service access to include weekend admissions to the Inpatient Unit, alongside clearer admission criteria and improved patient flow arrangements, has enabled more timely access to specialist palliative care.

Improvements to triage processes, the introduction of electronic referrals and stronger collaboration between inpatient, community and wellbeing teams have streamlined access to services and improved responsiveness to patient need. The successful introduction of well-being services at the Sutton Coldfield site has further increased access to support, enabling more patients and families to benefit from a wider range of therapeutic and supportive interventions closer to home.

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Enhancing patient and family experience

Ensuring that patient and carer voices influence service development has remained a key priority throughout the year. alongside the implementation of Patient Reported Outcome Measures (PROMs) and Family Reported Outcome Measures (FROMs). The Patient and Carer Experience (PACE) project was launched to strengthen how feedback is gathered, analysed, and translated into meaningful improvements whilst ensuring consistency in the quality of care that is delivered. The launch of our Patient and Carer Group will help to ensure that the experiences of patients, families and carers directly shape future service development and the delivery of care.

Significant investment has also been made in our physical environment. Considerable work has been undertaken to create new and improved spaces across our Whittington site, designed to better meet the diverse needs of patients and families. These environments provide welcoming areas where families can spend meaningful time together, while also offering quieter, dedicated spaces for reflection, privacy and individual support. This investment reflects our commitment to delivering truly holistic care, recognising the emotional, psychological and social needs of those we support alongside their clinical care needs.

DHSC Capital Funding

St Giles has benefited from a significant Department of Health and Social Care (DHSC) capital investment programme, providing the Hospice a combined £892,334 allocation across 2024/25 and 2025/26. Distributed via Hospice UK, this represents a landmark investment in the hospice's infrastructure, supporting both immediate estate priorities and longer-term service transformation.

The funding has strengthened our ability to invest in essential estate renewal, improving safety, efficiency, and long-term viability. In the context of rising operational costs and ageing infrastructure, this support has contributed materially to financial and environmental sustainability, including opportunities to improve energy efficiency and reduce carbon impact.

The investment in refurbishment and modernisation has supported the creation of more flexible, therapeutic environments that better reflect contemporary palliative and end-of-life care. These improvements have enabled us to align physical spaces with evolving models of care delivery, including increased enhanced family support provision.

Investing in leadership and workforce

Significant progress has been made in strengthening workforce capacity and clinical leadership. Successful recruitment to several key leadership positions, including the Nurse Consultant, Associate Medical Director, Advanced Nurse Practitioner and ward management roles, has enhanced senior clinical oversight, improved continuity of care and provided greater support to frontline teams.

These appointments have contributed to greater service stability during periods of work-force challenge while establishing a stronger foundation for future growth and innovation. The strengthened leadership structure has improved decision-making, enhanced governance, and increased organisational resilience across clinical services.

Clinical Service - Looking ahead

Taken together, these developments have created a more integrated, resilient and responsive clinical service. Strengthened governance arrangements, improved systems and processes, enhanced leadership capacity and a continued focus on patient experience have positioned St Giles Hospice strongly for the future.

As we look ahead to 2026/27, we do so with increased confidence in our ability to deliver high-quality, safe and compassionate care, supported by a strong platform for further improvement and better outcomes for patients, families and carers.

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Workforce – Wider Strategy

Our workforce is a key priority to delivering outstanding care to our patients. Having skilled staff and volunteers in the right roles is key for delivering our objectives and high-quality compassionate care as part of our strategy. Our three-year strategic plan for 2023-2026 included the deliverable ambition objective 'to be an outstanding team' and to foster a positive and thriving culture, as well as the objective 'to be sustainable'.

We have implemented our People and Organisational Development (POD) Programme Framework. This framework was developed through feedback from our workforce survey to support two-way communication, engagement and continuous development. We developed the POD Hub on our intranet site which has proved to be a useful resource for all colleagues, providing a central area for up-to-date information such as workplace wellbeing, pay and benefits and learning and development.

As we move forward, it is essential that all staff receive ongoing training and development to ensure they are always up to date with best practice. Working in end-of-life care can be emotionally challenging and therefore supporting staff wellbeing and resilience helps prevent burnout and improves employee wellbeing and retention.

By developing leadership at all levels, through our mandatory study and HR-led workshops, we will strengthen the hospice's succession planning and enable St Giles to be a sustainable organisation.

Financial Achievements

During 2025/2026, St Giles Hospice made significant progress in strengthening its financial position and building a platform for sustainable future growth. This was achieved through a combination of disciplined financial management, targeted investment, and the continued development of income generation activities.

Under our aim to achieve a balanced, financial position:

- The Hospice delivered a substantial improvement in its financial position, reducing the budgeted deficit from £1.5m to a forecast £200k for 2026/27, reflecting the success of the Transformation Programme and strengthened financial control.
- Surplus income generated during the 2025/26 year has been designated appropriately and will be strategically reinvested, supporting new service development and ongoing capital investment.

Under our aim of growing our income:

- The successful launch of the Winter Gala established a new flagship fundraising event within the annual calendar.
- Delivery of March of the Elephants (MOTE) supported increased community engagement and the development of new corporate partnerships.
- A significant retail investment programme was delivered, including the refurbishment of 14 of our stores.
- The retail portfolio expanded with four new shop openings, with a further four planned, strengthening a key and sustainable income stream.
- The lottery sales programme was reintroduced, alongside the introduction of single ticket sales through retail outlets, broadening accessibility and participation.
- A new lottery administration outsourcing arrangement was agreed, improving efficiency and scalability.
- Collaboration with Staffordshire Hospices was progressed to support Integrated Care Board (ICB) investment discussions, strengthening the case for future statutory funding.

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Governance

As a highly regulated organisation across all aspects of our work, ensuring we have the right governance and assurance framework in place is essential. During 2025/2026, we embedded a new top tier governance structure and the clinical and non-clinical governance framework for clinical and operational oversight to ensure robust systems are in place, compliance with all our statutory requirements and provide necessary assurances to our Board.

We continue to actively monitor, update and implement good organisational governance practices to ensure the safe and effective running of the hospice.

Communications

We have continued to focus on how we can improve our communication and engagement with our volunteers and staff. Our internal communications model includes our monthly Hospice Brief, led by our ELT and delivered face-to-face or accessed remotely online, and our weekly Hospice Round-Up email.

The ELT hold monthly Managers Update meetings, held face-to-face and accessed remotely, to equip our managers with information about our strategic direction ahead of wider communication to the organisation. This is in recognition that we need to empower our managers to support their teams and confidently answer any questions or queries.

We actively encourage colleagues to contribute, participate and feedback through these communication channels. They offer a platform to celebrate and share what we all deliver and contribute to, as well as raise questions and concerns.

Through our workforce survey and subsequent engagement sessions we are able to ensure that we accurately reflect the views and opinions expressed by colleagues to inform our strategic priorities and actions.

We recognise that whilst we have some good internal communication and engagement established, there is always room to review and improve on this to support the development of a positive and inclusive culture across all teams. Ensuring the voice of our volunteers, staff and community within our organisation is heard, is fundamental to the improvement of our services and organisational culture.

External communications also remain pivotal when engaging our community and raising funds. Significant local and national coverage has been gained over the last 12/18 months alongside local collaborations for the launch of a podcast series highlighting issues faced by those living with palliative conditions and how the Hospice can support their journey.

c. Other achievements

Other operational projects that St Giles has delivered in during 2025/2026 include:

Strengthening of our research activities

The research collaboration between St Giles Hospice and the University of Birmingham continues to provide a fantastic opportunity to strengthen end of life care research, education for hospice staff and ultimately the quality of palliative care across the whole West Midlands region.

Further to this, two of our nurses were selected to be among the first cohort chosen for the National Institute for Health and Care Research (NIHR) Researcher Development Programme for Social Care Nurses.

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The year-long programme gives both nurses one day a week to develop their research skills, with funding provided by NIHR. They receive formal training, expert mentorship and access to learning materials through the University of Liverpool.

E-prescribing in the Community setting

During 2025/2026, the rollout of e-prescribing across Hospice community teams delivered a significant step forward in the safety, efficiency, and responsiveness of patient care.

The introduction of e-prescribing has improved medication safety, reducing the risk of transcription errors, enhancing accuracy, and providing clearer, standardised prescribing information.

For patients and families, e-prescribing has contributed to a more seamless and coordinated experience, supporting quicker access to medications and more proactive symptom control within the home environment.

5. Governance 2025-2026

The Strategy Delivery Group (SDG) was introduced in April 2025 and consists of the ELT and the SLT. It is responsible for the delivery of the current Hospice Strategy (2023-2026) and setting the future hospice strategy (2026-2030), for approval by the Board. The group reports to the Strategy and Innovation Committee who in turn monitors the performance of key strategic objectives and initiatives.

During 2026/2027, we will continue to work towards data-led assurance that provides real time analysis and supports decision making and focus on our operational and corporate governance frameworks that keep the organisation safe and transparent.

a. Principle risks and uncertainties

Our risks are captured by our organisational risk management processes as part of our organisational governance. We have a Board Assurance Framework (BAF) that captures all risks associated with the delivery of our organisational strategic objectives. This is then underpinned by our Corporate Risk Register that captures all our associated operational risks. Every risk has an Executive Director responsible for its management, and these are reported to one or more of our Committees and Board, as necessary.

Key risks include:

Cultural and operational stability

- Embedding the cultural shift required to move beyond the workforce redesign and support new ways of working.
- Maintaining outstanding clinical care service delivery.
- Business continuity in the event of major incident or situation.

Financial sustainability

- Maintaining our ability to increase income.
- Maintaining or reducing our costs.
- Uncertain medium to longer term economic climate.

Workforce

- Affordability of capacity and capability to meet requirements.
- Availability of appropriately skilled workforce.
- Ability to maintain and recruit volunteers.

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a. Management of risks

The Corporate Risk Register identifies the Governance Assurance Committee primarily responsible for monitoring the risk and seeks assurance of the management of that risk. Every risk is set a target consequence and likelihood risk score, and a delivery timeline set for attainment. Each risk is overseen by the respective member of the Executive Leadership Team for management oversight. The Risk Register is a live, dynamic document reviewed monthly or more frequently, as required.

The Corporate Risk Register underpins the Board Assurance Framework (BAF) that captures the key risks associated with delivery of our organisational strategic objectives. The BAF is reviewed monthly, or more frequently as required, and reported to the Board each quarter.

Risk is a standing item on the ELT and SLT meeting agendas, with each directorate having their own Risk Register, and each operational subcommittee reviewing associated risks. Directors receive and respond to newly identified organisational risks, escalating to the Corporate Risk Register as appropriate. Each directorate formally reviews the Risk Register monthly, or more frequently as required, noting mitigating actions undertaken and revising risk scores accordingly.

b. Delivery assurance

The delivery of our strategic aims is overseen by our Board and through 2025/2026 this was via our Strategy Delivery Group in which ELT provided assurance in the delivery of financial balance.

The SDG directly reports into the Strategy & Innovation Committee on a quarterly basis outlining delivery to date, future actions and any risks to the delivery plan.

As we approached the end of our three-year strategy, this group, in conjunction with the Board, worked to develop the future vision, strategy and plan for the future. The group will now switch focus to the delivery of the strategic aims for 2026-27 and the longer-term strategy.

6. Financial review

a. Financial review

The year-ended 31st March 2026 saw an overall net increase in funds, but this was only achieved through significant one-off capital investment from Department of Health and Social Care (DHSC), and an anomaly in legacy income.

A total unrestricted income of £14.2 million was achieved in the current financial year, an increase of 14% on the previous financial year - £12.4 million for the year ended 31st March 2025.

A multi-stream approach was taken to our income generation strategy in 2025/26, and we achieved a step up in income across donations and legacies, trading income and investments and treasury management. This is in line with our determination to become financially sustainable without overreliance on state funding.

St Giles Hospice Shops Ltd contributed £191,303 to the Hospice; a decrease of £128,126 on the previous year.

St Giles Promotions business, and its Lottery and Raffle activity, continued to provide a relatively stable contribution of £791,240, a slight increase of £22,577 on the previous year.

We will continue to campaign, however, for the recognition that more needs to be done to ensure sustainable operational funding that will secure the future of hospices nationwide.

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St Giles receives NHS income through two primary ICB partners, and we achieved an average of 2.4% increase in statutory monies received. However, significant increases in the National Living Wage, National Insurance contributions and within parallel NHS nursing pay scales saw St Giles staff pay increase by an average 5%. Similarly to Hospices across the country, staff costs make up 70% of our cost base and this is a clear demonstration that something must change to address this widening funding gap.

b. Reserves policy

The Trustees have reviewed the reserves of the Charity including the nature of the income and expenditure streams, they need to match variable income and fixed commitments, and the nature of the reserves.

The Board has set a Reserves Policy:

- The most significant risk to the financial sustainability of the Hospice is the potential for a rapid deterioration in income, which cannot be matched, immediately with a corresponding reduction in costs. Therefore, reserves should be sufficient to cover the maximum foreseeable reduction in income within a period of 12 months. In addition, reserves should also allow for the completion of capital expenditure projects in progress or planned for the following 12 months, should cover the anticipated monthly fluctuation in cash flows and include a contingency for unexpected material expenditure not included in the budget for the coming year.
- The Trustees review the level of reserves required to ensure that they are adequate to fulfil the Charity's continuing obligations at least on an annual basis at the Finance Assurance Governance Committee.

Total funds of the group at the year-end stood at £23,461,331 (2025: £20,550,124).

Restricted funds totalled £53,816 (2025: £54,886) and unrestricted funds totalled £23,407,515 (2025: £20,495,238), including designated funds of £2,311,000 (2025: £Nil).

Free reserves of the group at the year end, stood at £10,176,923 (2025: £10,204,749).

The Trustees apply a risk assessment and mitigation approach to arriving at a figure for the minimum level of reserves to be held. At the year end, the threshold calculated provided a figure of £4.2m in free reserves. St Giles is committed to assessing and then strategically reconciling its anticipated levels of income and expenditure over the coming years.

c. Investments policy

St Giles has a portfolio of long-term investments, deposit accounts and an interest-bearing current account, to ensure appropriate liquidity of funds.

Canaccord Genuity and CCLA Investment Management Limited managed the Hospice's investments during 2025/2026. The Finance Committee reviews the investment managers' reports every three months.

The investment objectives are to achieve long-term capital and income growth in a moderately conservative manner, following guidelines agreed by the Trustees. The investment managers have discretion in the management of a portfolio within given criteria.

The Memorandum and Articles of Association permit funds to be invested as the Trustees see fit, providing these powers of investment are only exercised for the purpose of attaining the objectives and in a manner that is legally charitable. The Charity has a formal written Investment Policy.

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Going concern

We have set out in the Trustees' Report a review of the financial performance, risk management policies, the charities reserves position and other factors likely to affect future development, including the impact of economic uncertainty on voluntary income. Our Trustees have concluded that there are no material uncertainties that call into doubt the charity's ability to continue. The financial statements have therefore been prepared on the basis that the charity is a going concern.

7. Income Generation Overview

a. Fundraising

St Giles Hospice Income Generation Directorate is made up of three core departments, these being Fundraising, Lottery and Retail. In 2025/26 the directorate was overseen by the Chief Executive and a new Associate Director of Income Generation was appointed in March 2026.

We are members of the Chartered Institute of Fundraising, and we comply with the Fundraising Code of Practice and all relevant Statutory legislation and regulations to include the Charities Act 2022, which amends the Charities Act 2011, and the Data Protection Act 2018.

Our Customer Relationship Management system (CRM), Donorflex, captures all communication and relationship management with our supporters and donors. This system is used for both Fundraising and Lottery.

Our in-house Fundraising team is responsible for maximising all voluntary income stream opportunities in aid of raising funds for St Giles Hospice. Exceptional stewardship of our donors and supporters is paramount to our team; our processes are designed to ensure that we are continually reviewing and building a supporter journey that reflects our standards and that we're creating the right opportunities for future involvement. All people fundraising on our behalf have a point of contact within the fundraising team to offer help, advice and support and ensure all fundraising undertaken in our name is done so with the high standards we adhere to.

During 2025/26 the Fundraising team faced the same challenges as the wider workforce, and the team structure was reviewed following an external fundraising review, undertaken by an independent consultant. Throughout this time, the team continued to focus on maximising income through the existing portfolio of activity whilst also delivering an incredibly successful inaugural Winter Gala - which helped raise vital funds and awareness of hospice care during the summer of 2025.

The annual calendar of hospice events was reviewed and refreshed during 2025/2026 to ensure the events offer was attractive to our fundraisers, return on investment was positive and that our focus was streamlined.

At the end of the financial year, work commenced to strategically provide a platform to enhance our 'core proposition' through an external agency, this work continues into 2026/2027.

In the year 2025/2026, there were no complaints or concerns involving Fundraising.

b. Lottery

Our lottery is licensed by the Gambling Commission and operates in compliance with the Lottery Conditions and Codes of Practice (LCCP). We are members of the Hospice Lotteries Association and the Lotteries Council, who provide information, training and share best practice across the charity and hospice lottery sector.

Recruitment of players is outsourced to a third-party agent who canvass on behalf of St Giles Hospice Promotions Ltd. The external agent works closely with St Giles and has a comprehensive understanding of our expectations. We have assurance on their standards through our own internal processes whereby quality and audit checks are made with frequency.

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As part of our internal safeguarding, our lottery age restriction is set at 18 years and above, higher than the legal age limit of 16. We have just one self-exclusion listed.

Single tickets sales through our network of retail stores continue to grow. To ensure legal compliance in selling our lottery and raffle products, our Fundraising, Lottery and Retail teams all have training at the point of induction and then on an annual basis to ensure standards and practices in dealing with the public are high, and compliant with current fundraising/gambling legislation and guidance.

As part of the independent external fundraising review, it was recommended we investigate the opportunity to move to 'external lottery management' (ELM) to manage the St Giles hospice lottery. During the period September 2025 to March 2026, a tender process took place, with the tender awarded. Work to transfer and process the management of the lottery from in house to the external provider commenced at the end of the financial year and continued into Q1 2026/2027, with the first successful draw undertaken by the ELM on the 5 June 2026.

In year 2025/2026, there was one complaint and one concern involving Lottery. The complaint was regarding a member of our face-to-face agency staff and their attitude/behaviour. The complaint was fully investigated, with learning taken forward.

c. Retail

St Giles Hospice Shops Ltd. is a trading subsidiary of St Giles Hospice. It is an agent for the Hospice in the sale of new goods, donated goods and in reclaiming Gift Aid donations from the sale of donated items. As members of the Charity Retail Association, we abide by its code of conduct and follow best practice.

During 2025/2026 our retail estate consisted of 26 physical stores and an e-commerce operation. Our focus remained, as detailed in our 2023-2026 organisational strategy, 'to grow our income' and two of our stores were refurbished during 2025/2026.

We also opened three new stores in Lichfield, Uttoxeter and Tamworth. Furniture was sold in five of our outlets and we worked with Boxmove, an external company, to manage the end-of-end collection and distribution of this product.

In 2026/2027, we will be opening three new commercial opportunities with a view to strengthening our offer and broadening our scope of activities. We will continue to focus on new store acquisitions.

In the year 2025/2026 there were 24 concerns raised. Of these 4 were identified as formal complaints.

- Complaint 1 – customer service regarding donations.
- Complaint 2 – HR processes and interview feedback
- Complaint 3 – no letter of receipt following large cash donation
- Complaint 4 – failure to refund monies

All complaints were fully investigated, and outcome letters sent to the complainants, with learning taken forward. There was no further feedback following outcome letters being sent.

The remaining 20 concerns were reviewed and feedback given. The overarching themes were:

- Customer service and staff attitude.
- Donations – receipt or refused, and staff attitude.

The highest theme for concerns continued to be customer service, with a slight increase on prior year from 55% to 58%.

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8. Looking Ahead

2026/2027 and beyond

The 2023-2026 strategy delivered a period of significant transformation for St Giles Hospice. Through six strategic objectives, the organisation strengthened its clinical offer, improved operational effectiveness, and responded proactively to a rapidly changing external environment. Over time, these objectives have evolved beyond individual priorities to become the core foundations - our strategic pillars - upon which the organisation now stands.

As we move into the 2026-2030 strategic period, we are building on these foundations with a renewed focus on growth, innovation, and long-term sustainability. Having stabilised our financial position and strengthened our operational model, we are now positioned to look forward with confidence and ambition.

Our strategy for 2026-2030 is centred on four clear ambitions:

a. Reaching More People: Diversifying and Expanding Our Core Services

Over the 2026-2030 period, we will **broaden and evolve** our core service offer to ensure it is accessible, relevant, and responsive to the needs of our communities. This will involve both extending the reach of existing services and developing new models of care that further reflect how and where people need support.

We will clearly define and articulate our **charitable proposition**, ensuring that patients, families, partners, and supporters understand the full breadth and value of what we provide. This includes strengthening how we evidence impact, communicate outcomes, and demonstrate the difference hospice care makes - both clinically and holistically.

Our **physical estate** will be developed to better support this ambition. We will create spaces that are not only clinically effective but also welcoming, flexible, and more deeply connected to the communities we serve. This includes ensuring our buildings enable a broader range of services, support community engagement, and reflect the evolving nature of hospice care delivery.

Underpinning all of this will be a step change in how we **communicate and engage with our stakeholders**. We will enhance our approach to communication to ensure it is consistent, transparent, and impactful, supporting stronger relationships with patients, families, staff, volunteers, partners, and supporters. This will be critical in increasing awareness, improving access, and build on long-term trust and support.

Through these combined efforts, we will extend our reach, strengthen our identity, and ensure that more people can benefit from the care and support that St Giles Hospice provides.

b. Building Diverse and Sustainable Income Streams

To support our long-term sustainability and growth ambitions, we will take a more strategic, diversified, and commercially minded approach to income generation over the 2026-2030 period.

A key priority will be to **deepen collaboration with our healthcare partners**, working more closely across the system to secure funding models that better reflect the scope, quality, and impact of hospice care. This includes exploring further opportunities for **activity-based and outcomes-linked funding**, ensuring that services delivered are appropriately recognised and resourced within evolving commissioning frameworks.

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Alongside this, we will continue to **strengthen and diversify our voluntary income portfolio**, building on our strong foundations while expanding into new and emerging areas of growth. This will include broadening our supporter base, enhancing donor engagement, and developing more sustainable income streams that are resilient to external economic pressures.

We will adopt a more **commercial and innovative mindset**, actively seeking opportunities to generate income in ways that align with our values and mission. This includes identifying new ventures, partnerships, and service models that can both support financial sustainability and extend our reach and impact.

A further area of development will be our **external education and training offer**. We will actively seek to expand this area of our work into a recognised and valued income stream, sharing our expertise in palliative and end-of-life care with professionals, partners, and organisations. In doing so, we will not only generate income but also contribute to wider system improvement and workforce development.

Through these approaches, we will create a more balanced, resilient, and forward-looking income model; one that enables us to invest in our services, respond to growing demand, and remain sustainable for the future.

c. Pioneering the Future of Hospice Care

Over the 2026-2030 period, we will position St Giles Hospice as a recognised leader in palliative and end of life care - shaping not only how care is delivered locally but contributing to wider sector development.

We will strengthen our role in research and evidence-based practice, actively contributing to and participating in palliative and end of life research. This will ensure our services are informed by the latest clinical insight, while also enabling us to influence and advance best practice across the sector.

We will continue to invest in and develop **outstanding care environments**, ensuring our facilities are modern, fit for purpose, and reflective of the highest standards of care. These environments will support both clinical excellence and patient experience, providing spaces that are compassionate, dignified, and adaptable to evolving models of care.

Alongside this, we will further develop our reputation as a **centre of excellence** - recognised for the quality of our care, the expertise of our people, and our commitment to innovation. This will include strengthening our role in education, clinical leadership, and system-wide collaboration.

Innovation will be at the heart of this ambition. We will explore and implement new approaches to care delivery, including integrated models, digital solutions, and proactive interventions that improve outcomes and extend our reach.

Supporting these ambitions, we will deliver **compelling campaigns and appeals** that not only generate income but also raise awareness, engage our communities, and reinforce our position as a leading hospice provider. Through this work, we will not only deliver exceptional care but help to define the future of hospice and end of life services.

d. Creating a Thriving and Connected Organisation

Over the 2026-2030 period, we will foster a strong, values-driven culture that connects our people, our communities, and our purpose.

We will strengthen how we **connect with and engage our communities**, building deeper, more meaningful relationships that increase awareness, trust, and participation. This will ensure that our services are shaped by the needs of those we serve, while also strengthening our role as a valued and visible part of the community.

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Internally, we will ensure that all teams are **aligned behind a clear and shared organisational vision**. By strengthening communication, collaboration, and leadership at all levels, we will create a more unified organisation where everyone understands their contribution to our strategic ambitions and feels empowered to deliver them.

In support of this, we are committed to creating an **exemplary workplace environment** - one that supports wellbeing, encourages development, and enables high performance. This includes investing in our people through learning and development, strengthening leadership capability, and ensuring that our workforce is physically equipped to meet the evolving demands of hospice care.

Central to this ambition is our commitment to **equity, diversity, and inclusion**. We will actively nurture a workforce and volunteer community that is diverse, inclusive, and reflective of the populations we serve. By creating an environment where everyone feels valued, respected, and able to contribute, we will strengthen both our culture and the quality of care we provide.

Through these actions, we will build a thriving organisation - one that is connected, inclusive, and resilient, and where our people are supported to deliver outstanding care now and into the future.

As St Giles Hospice enters a new strategic planning cycle from 2026/27, financial sustainability remains a core organisational cornerstone - now positioned within a context of controlled growth and service development.

Following the financial reset achieved in 2024/25 and the stabilisation delivered in 2025/26, the Hospice is now better placed to move forward with confidence. The focus for the 2026-2030 period is to enable measured growth in activity and reach, ensuring that more patients and families can benefit from hospice care, delivered through a broader and more flexible service model.

This next phase reflects a clear recognition that sustainable growth must be underpinned by resilient and diversified income streams, strong system partnerships, and continued financial discipline. Expansion will be carefully managed to ensure that it strengthens - rather than dilutes - the quality of care and the Hospice's core purpose of delivering outstanding palliative and end of life services.

Over the 2026-2030 period, the Hospice will adopt a balanced approach to financial management; combining income development, targeted investment, and robust cost control that will support long-term sustainability and strategic ambition.

9. Key Trustee Confirmations

a. Statement of engagement with employees

Our ELT is made up of the Group CEO and Directors who meet on a weekly basis to discuss the performance of the Charity in line with our strategic priorities.

The Communications Team shares the CEO's weekly "Hospice Round Up" email with all staff and volunteers which is well received. Round Up updates staff and volunteers on what is happening across the hospice group, both internally and externally, and highlights important changes, care stories, promotes events, success stories, introduces new starters and updates on leavers. There is a communications email address for suggestions and/or requests for future topics.

Monthly Hospice Briefs are held for staff and volunteers across the hospice group, chaired by the CEO along with the ELT. This is an open forum meeting, colleagues are updated on current areas of work, there are spotlight sessions on services, issues on the horizon and a Q&A session at the end.

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All-important communications with our staff are circulated from the communications email address. These can range from policies and procedures, messages from the Trustees, Group CEO or ELT and newsflashes/highlighting current issues. This has been well received by staff across the group.

The SLT meet monthly. Priorities for the SLT are to work collaboratively to ensure the delivery of the strategic objectives for 2026-27, which will continue into the new 2026-2030 strategy. The SLT work together to drive positive change and a thriving culture and utilise the groups' experience, skillset and knowledge to deliver strategic objectives.

The Hospice Operations Committee meet quarterly. Committee papers include workforce assurance, and a review of data that may suggest there are issues within the workforce such as increased turnover, grievances, sickness, etc. The committee also reviews the ongoing development of employees with regards to training, education and appraisals.

The Company Secretary organises Trustee introductions to the hospice/wider group as part of their induction. Trustees are visible across the hospice group and engage directly with teams. Trustees attend many of the employee engagement and/or fundraising events that are held throughout the year including the strategy engagement sessions and the annual Light up a Life services held at multiple venues.

Board decisions are made with consideration to the impact on employees by bringing together the views of the ELT and Trustee Directors.

b. Section 172(1) statement (The Companies (Miscellaneous Reporting) Regulations 2018)

The Charity regularly reviews principal stakeholders, and St Giles engages with them. The stakeholder voice is brought into the boardroom throughout the annual cycle through information provided by the management team and by direct engagement with stakeholders themselves. The relevance of each stakeholder group may increase or decrease depending on the matter or issue in question, so the Board seeks to consider the needs and priorities of each stakeholder group during its discussions and as part of its decision making.

The Charity does not have a dependency on any supplier but deals with both large and small enterprises aiming to always pay within terms and build a long-standing relationship with its suppliers, which is beneficial to both parties. Where it is practicable, local suppliers are included in tender processes.

Other disclosure requirements of this regulation are covered elsewhere in the Trustees report.

c. Annual General Meeting

The Annual General Meeting of the Charity will be held on Wednesday 4th November 2026.

d. Statement of Trustees' responsibilities

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the company and of their incoming resources and application of resources, including their income and expenditure, for that period.

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TRUSTEES' REPORT (CONTINUED)
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In preparing these financial statements, the Trustees are required to:

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

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

e. Disclosure of information to auditors

In accordance with company law, we, the Trustees, acting also as Directors of the Company, certify that so far as we are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Charity's auditors are unaware. Each Trustee has taken all the steps that ought to have been taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

f. Auditors

A comprehensive retendering process for the appointment of the external auditor was undertaken by the Trustees after the 31st of March 2025 year end, in accordance with a commitment to best practice and to ensure audit quality and independence.

The Finance Committee led this process, which involved a thorough evaluation of proposals from several audit firms based on criteria such as audit quality, independence, experience in the charity sector, and value for money. A resolution proposing WR Partners as the new external auditors was tabled at the Annual General Meeting. This appointment has provided fresh perspectives and further enhanced the robustness of financial reporting.

Approved by order of the members of the board of Trustees at the Annual General Meeting and signed on their behalf by:



Sally Bedford

(Chair of the Board of Trustees)

Date:

28/9/2026

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. GILES HOSPICE

Opinion

We have audited the financial statements of St. Giles Hospice (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2026 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2026 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. GILES HOSPICE (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

ST. GILES HOSPICE
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. GILES HOSPICE (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

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

- The audit team obtained an understanding of the legal and regulatory frameworks that are applicable to the Group and determined that the most significant are those that relate to the reporting framework (FRS102 and the Companies Act 2006), the relevant tax compliance regulations, employment law, Health and Safety Regulations and the EU General Data Protection Regulation (GDPR).
- We understood how the Group is complying with these frameworks by making enquiries of management and those responsible for legal and compliance procedures. We reviewed board minutes to identify any recorded instances of irregularity or non compliance that might have a material impact on the financial statements.
- We assessed the susceptibility of the Group's financial statements to material misstatement, including how fraud might occur by meeting with key management to understand where they are considered there was susceptibility to fraud. Based on our understanding our procedures involved enquiries of management and those charged with governance, manual journal testing, cashbook reviews for large and unusual items and the challenge of significant estimates used in preparing financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. GILES HOSPICE (CONTINUED)

ST. GILES HOSPICE
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2026**

	Note	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Income from:					
Donations and legacies	3	6,056,419	99,203	6,155,622	4,515,566
Charitable activities	4	2,794,608	1,086,416	3,881,024	3,226,323
Other trading activities	5	4,978,104	-	4,978,104	4,814,891
Investments	6	326,629	-	326,629	236,267
Total income		14,155,760	1,185,619	15,341,379	12,793,047
Expenditure on:					
Raising funds	7,8	4,422,717	-	4,422,717	4,563,745
Charitable activities	9,10	7,745,200	154,985	7,900,185	8,449,209
Total expenditure		12,167,917	154,985	12,322,902	13,012,954
Net income/(expenditure) before net losses on investments		1,987,843	1,030,634	3,018,477	(219,907)
Net losses on investments		(107,270)	-	(107,270)	(106,203)
Net income/(expenditure)	11	1,880,573	1,030,634	2,911,207	(326,110)
Transfers between funds	20	1,031,704	(1,031,704)	-	-
Net movement in funds		2,912,277	(1,070)	2,911,207	(326,110)
Reconciliation of funds:					
Total funds brought forward		20,495,238	54,886	20,550,120	20,876,230
Net movement in funds		2,912,277	(1,070)	2,911,207	(326,110)
Total funds carried forward		23,407,515	53,816	23,461,331	20,550,120

Included within unrestricted donations and legacies income is £2,311,000 that has been designated for upcoming projects. See Note 20 for further information.

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 35 to 63 form part of these financial statements.

ST. GILES HOSPICE
(A company limited by guarantee)
REGISTERED NUMBER: 01430090

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible assets	14	10,919,592	10,290,489
Investments	15	10,191,883	3,850,595
		<u>21,111,475</u>	<u>14,141,084</u>
Current assets			
Stocks	16	13,782	11,967
Debtors	17	2,072,124	1,173,770
Cash at bank and in hand		1,913,613	6,614,336
		<u>3,999,519</u>	<u>7,800,073</u>
Current liabilities			
Creditors: amounts falling due within one year	18	(1,372,163)	(1,152,533)
Net current assets		<u>2,627,356</u>	<u>6,647,540</u>
Total assets less current liabilities		<u>23,738,831</u>	<u>20,788,624</u>
Provisions for liabilities	19	(277,500)	(238,500)
Total net assets		<u><u>23,461,331</u></u>	<u><u>20,550,124</u></u>

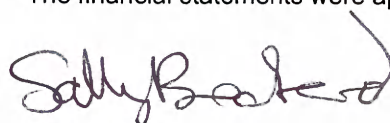
ST. GILES HOSPICE
(A company limited by guarantee)

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2026

	Note	2026 £	2025 £
Charity funds			
Restricted funds	20	53,816	54,886
Unrestricted funds			
Designated funds	20	2,311,000	-
General funds	20	21,096,515	20,495,238
Total unrestricted funds	20	<u>23,407,515</u>	<u>20,495,238</u>
Total funds		<u><u>23,461,331</u></u>	<u><u>20,550,124</u></u>

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

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



Sally Bedford

Chair

Date: 28 September 2026

The notes on pages 35 to 63 form part of these financial statements.

ST. GILES HOSPICE
(A company limited by guarantee)
REGISTERED NUMBER: 01430090

CHARITY STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible assets	14	10,903,075	10,290,489
Investments	15	10,191,987	3,850,700
		<u>21,095,062</u>	<u>14,141,189</u>
Current assets			
Debtors	17	2,249,831	1,533,356
Cash at bank and in hand		1,155,306	5,979,400
		<u>3,405,137</u>	<u>7,512,756</u>
Current liabilities			
Creditors: amounts falling due within one year	18	(993,868)	(865,321)
Net current assets		<u>2,411,269</u>	<u>6,647,435</u>
Total assets less current liabilities		<u>23,506,331</u>	<u>20,788,624</u>
Provisions for liabilities	19	(45,000)	(238,500)
Total net assets		<u><u>23,461,331</u></u>	<u><u>20,550,124</u></u>

ST. GILES HOSPICE
(A company limited by guarantee)

CHARITY STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2026

	Note	2026 £	2025 £
Charity funds			
Restricted funds	20	53,816	54,886
Unrestricted funds			
Designated funds	20	2,311,000	-
General funds	20	21,096,515	20,495,238
Total unrestricted funds	20	23,407,515	20,495,238
Total funds		23,461,331	20,550,124

The Charity's net movement in funds for the year was £2,911,207 (2025 - £(326,028)).

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

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



Sally Bedford

Chair

Date: 28th September 2026

The notes on pages 35 to 63 form part of these financial statements.

ST. GILES HOSPICE
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026 £	2025 £
Cash flows from operating activities			
Net cash used in operating activities	23	2,525,282	569,206
Cash flows from investing activities			
Dividends, interests and rents from investments		326,629	236,267
Proceeds from the sale of intangible assets		-	297
Proceeds from the sale of tangible fixed assets		-	(112,305)
Purchase of tangible fixed assets		(1,104,076)	-
Net movement in cash held as investments		12,505	39,062
Net cash (used in)/provided by investing activities		(764,942)	163,321
Change in cash and cash equivalents in the year		1,760,340	732,527
Cash and cash equivalents at the beginning of the year		6,653,663	5,921,136
Cash and cash equivalents at the end of the year	24	8,414,003	6,653,663

The notes on pages 35 to 63 form part of these financial statements

ST. GILES HOSPICE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

1. Accounting policies

1.1 Basis of preparation of financial statements

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

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

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

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

1.2 Company status

The Company is a company limited by guarantee. The 34 members of the Company in the event on the company being wound up, their liability in respect of the guarantee is limited to £10 each.

1.3 Going concern

We have set out in the Trustees' report a review of the financial performance, risk management policies, the charity's reserves position and other factors likely to affect future development, including the impact of economic uncertainty on voluntary income. We believe that there are no material uncertainties that call into doubt the charity's ability to continue, and therefore the financial statements have been prepared on the basis that the charity is a going concern.

ST. GILES HOSPICE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

1. Accounting policies (continued)

1.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of meeting the entitlement criteria of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

ST. GILES HOSPICE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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

Depreciation is provided on the following bases:

Freehold property	- 2% of cost
Long-term leasehold property	- 2% of cost
Short-term leasehold property	- Straight line over life of the lease
Motor vehicles	- 20% of cost
Fixtures and fittings	- 20% of cost
Computer equipment	- 33.3% of cost

1.7 Investments

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

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

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 Debtors

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

ST. GILES HOSPICE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

1. Accounting policies (continued)

1.10 Cash at bank and in hand

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

1.11 Liabilities

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

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

1.12 Financial instruments

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

1.13 Pensions

Pension contributions to the group personal pension plan, the NHS superannuation scheme, the Auto Enrolment Pension Plan (administered by Royal London) and any other pension plan are charged against income when payable.

1.14 Fund accounting

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

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

Critical areas of judgment:

Accrued income includes legacy income amounts. In recognising accrued legacy income, the Trustees have considered the probability of receiving each legacy. Each legacy is carefully assessed to determine an appropriate allowance which reflects the possibility of not subsequently receiving the full legacy income amounts that the Charity is aware of. The allowance is based on the circumstances behind each legacy and the probability of receiving the income.

Dilapidation provisions are recognised when it is probable that we will need to make repairs to the property in accordance with the lease agreements. This involves estimating the cost of repairs based on the property's condition, signed statement of condition at the point of taking on the lease, external dilapidation assessments and known costs to be incurred where appropriate.

3. Income from donations and legacies

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	<i>Total funds 2025 £</i>
Donations	2,306,968	94,203	2,401,171	3,068,974
Legacies	3,749,451	5,000	3,754,451	1,446,592
Total 2026	6,056,419	99,203	6,155,622	4,515,566
<i>Total 2025</i>	<i>4,143,884</i>	<i>371,682</i>	<i>4,515,566</i>	

In the prior period, income from donations and legacies comprised £4,143,884 of unrestricted funds and £371,682 of restricted funds.

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

4. Income from charitable activities

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
NHS Grants and contracts for patient care	2,742,494	-	2,742,494	2,788,334
Recharged services	1,531	-	1,531	430,342
Other income	45,583	48,132	93,715	7,647
Capital grants	5,000	1,038,284	1,043,284	-
	<u>2,794,608</u>	<u>1,086,416</u>	<u>3,881,024</u>	<u>3,226,323</u>
<i>Total 2025</i>	<u>3,226,323</u>	<u>-</u>	<u>3,226,323</u>	

All income from charitable activities in the prior period was unrestricted.

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Sale of donated goods	3,441,726	3,441,726	3,213,790
Catering & refreshments	41,107	41,107	39,997
Room hire	46,810	46,810	46,720
Training & course fees	43,916	43,916	46,307
Income from trading subsidiaries	1,404,545	1,404,545	1,468,077
	<u>4,978,104</u>	<u>4,978,104</u>	<u>4,814,891</u>
<i>Total 2025</i>	<u>4,814,891</u>	<u>4,814,891</u>	

All income from other trading activities and fundraising events in the prior year was unrestricted.

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

6. Investment income

	Unrestricted funds 2026 £	Total funds 2026 £	<i>Total funds 2025 £</i>
Investment income	326,629	326,629	236,267
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2025</i>	<u>236,267</u>	<u>236,267</u>	

All income from investments in prior year was unrestricted.

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2026 £	Total funds 2026 £	<i>Total funds 2025 £</i>
Costs of raising voluntary income- other	177,401	177,401	158,219
Costs of raising voluntary income - wages and salaries	534,643	534,643	598,451
	<u>712,044</u>	<u>712,044</u>	<u>756,670</u>
	<u> </u>	<u> </u>	<u> </u>
<i>Total 2025</i>	<u>756,670</u>	<u>756,670</u>	

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

7. Expenditure on raising funds (continued)

Fundraising trading expenses

	Unrestricted funds 2026 £	Total funds 2026 £	<i>Total funds 2025 £</i>
Fundraising trading expense- other	1,950,811	1,950,811	2,355,550
Fundraising trading expenses - wages and salaries	1,741,927	1,741,927	1,427,859
Fundraising trading expenses - depreciation	5,442	5,442	7,677
	<u>3,698,180</u>	<u>3,698,180</u>	<u>3,791,086</u>
<i>Total 2025</i>	<u>3,791,086</u>	<u>3,791,086</u>	

8. Investment management costs

	Unrestricted funds 2026 £	Total funds 2026 £	<i>Total funds 2025 £</i>
Investment management fees	12,493	12,493	15,989
	<u>12,493</u>	<u>12,493</u>	<u>15,989</u>
<i>Total 2025</i>	<u>15,989</u>	<u>15,989</u>	

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Total 2025 £
Operation of the Hospice	7,745,200	154,985	7,900,185	8,449,209
<i>Total 2025</i>	8,143,435	305,774	8,449,209	

Summary by expenditure type

	Staff costs 2026 £	Depreciation 2026 £	Other costs 2026 £	Total 2026 £	Total 2025 £
Operation of the hospice	5,792,860	464,257	1,643,068	7,900,185	8,449,209
<i>Total 2025</i>	6,039,949	371,428	2,037,832	8,449,209	

10. Analysis of expenditure by activities

	Activities undertaken directly 2026 £	Support costs 2026 £	Total funds 2026 £	Total funds 2025 £
Operation of the Hospice	5,319,012	2,581,173	7,900,185	8,449,209
<i>Total 2025</i>	5,694,857	2,754,352	8,449,209	

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2026 £	<i>Total funds 2025 £</i>
Wages & salaries	1,440,384	1,394,418
Depreciation	464,257	371,428
Support services and overheads	200,999	282,934
Executive and PR	64,243	178,486
Estate and facilities	245,837	360,674
IT	165,453	166,412
	<u>2,581,173</u>	<u>2,754,352</u>

11. Net income/(expenditure)

	2026 £	<i>2025 £</i>
Net Income/(Expenditure) is after charging the following costs:		
Depreciation of tangible fixed assets	469,699	371,428
Fees payable to the Charity's auditor in respect of:		
Auditors' remuneration- audit	24,150	27,600
Auditors' remuneration- other services	4,600	6,250
Operating lease rentals	<u>553,909</u>	<u>559,092</u>

ST. GILES HOSPICE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

12. Staff costs

	Group 2026 £	<i>Group 2025 £</i>	Charity 2026 £	<i>Charity 2025 £</i>
Wages and salaries	6,783,541	6,918,993	5,273,527	6,918,993
Social security costs	831,854	658,681	660,085	658,681
Contribution to defined contribution pension schemes	454,035	488,585	393,891	488,585
	8,069,430	8,066,259	6,327,503	8,066,259

During the year, the group made redundancy and termination payments amounting to £29,548 (2025: £182,520) with respect to 4 (2025: 21) individual cases.

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

	Group 2026 No.	<i>Group 2025 No.</i>
Hospice services	103	120
Fundraising & communications	25	28
Support staff	33	41
Management & finance	9	10
Retail	74	63
	244	262

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

12. Staff costs (continued)

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

	Group 2026 No.	<i>Group 2025 No.</i>
In the band £60,001 - £70,000	2	2
In the band £70,001 - £80,000	1	1
In the band £90,001 - £100,000	1	3
In the band £110,001 - £120,000	1	-
In the band £120,001 - £130,000	-	1
In the band £130,001 - £140,000	1	-

Senior management

The key management personnel of the hospice are represented by the Executive Leadership Team of the CEO and 3 other Directors, 1 of whom is responsible for clinical services. The total employee benefits of the key management personnel (inclusive of employers national insurance) were £507,877 (2025: £569,277).

Volunteers

During the year, the hospice has benefited substantially from the regular services of 214 (2025: 210) volunteers as per accounting policy 1.4. Additionally, volunteers working at St.Giles Hospice Shops Limited and its associated warehouse number approximately 518 (2025: 627).

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2025 - £NIL).

During the year ended 31 March 2026, expenses totalling £NIL were reimbursed or paid directly to Trustee (2025 - £201 to 1 Trustee).

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Tangible fixed assets

Group

	Freehold property £	Long- term leasehold property £	Short- term leasehold property £	Assets under construction £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation							
At 1 April 2025	13,840,658	1,676,974	15,250	52,620	151,260	3,160,371	18,897,133
Additions	45,000	3,860	-	9,759	-	1,045,457	1,104,076
Disposals	(7,502)	-	-	-	-	(688,358)	(695,860)
Transfers between classes	-	-	-	(52,620)	-	52,620	-
At 31 March 2026	13,878,156	1,680,834	15,250	9,759	151,260	3,570,090	19,305,349
Depreciation							
At 1 April 2025	4,949,888	576,200	15,250	-	150,627	2,914,679	8,606,644
Charge for the year	273,629	33,559	-	-	633	161,878	469,699
On disposals	(2,228)	-	-	-	-	(688,358)	(690,586)
At 31 March 2026	5,221,289	609,759	15,250	-	151,260	2,388,199	8,385,757

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

14. Tangible fixed assets (continued)

Group (continued)

	Freehold property £	Long- term leasehold property £	Short- term leasehold property £	Assets under construction £	Motor vehicles £	Fixtures and fittings £	Total £
Net book value							
<i>At 31 March 2026</i>	<u>8,656,867</u>	<u>1,071,075</u>	<u>-</u>	<u>9,759</u>	<u>-</u>	<u>1,181,891</u>	<u>10,919,592</u>
<i>At 31 March 2025</i>	<u>8,890,770</u>	<u>1,100,774</u>	<u>-</u>	<u>52,620</u>	<u>633</u>	<u>245,692</u>	<u>10,290,489</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

14. Tangible fixed assets (continued)

Charity

Cost or valuation	Freehold property £	Long-term leasehold property £	Short-term leasehold property £	Assets under construction £	Motor vehicles £	Fixtures and fittings £	Total £
At 1 April 2025	13,840,658	1,676,974	15,250	52,620	151,260	3,160,371	18,897,133
Additions	45,000	3,860	-	9,759	-	1,039,248	1,097,867
Transfers intra group	(545,792)	-	-	-	-	(72,760)	(618,552)
Disposals	(7,502)	-	-	-	-	(688,358)	(695,860)
Transfers between classes	-	-	-	(52,620)	-	52,620	-
At 31 March 2026	13,332,364	1,680,834	15,250	9,759	151,260	3,491,121	18,680,588
Depreciation							
At 1 April 2025	4,949,888	576,200	15,250	-	150,627	2,914,679	8,606,644
Charge for the year	271,069	33,559	-	-	633	158,996	464,257
Transfers intra group	(540,031)	-	-	-	-	(62,771)	(602,802)
On disposals	(2,228)	-	-	-	-	(688,358)	(690,586)
At 31 March 2026	4,678,698	609,759	15,250	-	151,260	2,322,546	7,777,513

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Tangible fixed assets (continued)

Charity (continued)

Net book value

At 31 March 2026

At 31 March 2025

	Freehold property £	Long-term leasehold property £	Short-term leasehold property £	Assets under construction £	Motor vehicles £	Fixtures and fittings £	Total £
<i>At 31 March 2026</i>	8,653,666	1,071,075	-	9,759	-	1,168,575	10,903,075
<i>At 31 March 2025</i>	8,890,770	1,100,774	-	52,620	633	245,692	10,290,489

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

15. Fixed asset investments

Group	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation			
At 1 April 2025	3,811,268	39,327	3,850,595
Additions	154,077	6,468,206	6,622,283
Disposals	(119,451)	-	(119,451)
Revaluations	(154,401)	12,505	(141,896)
Investment manager fee	-	(19,648)	(19,648)
At 31 March 2026	<u>3,691,493</u>	<u>6,500,390</u>	<u>10,191,883</u>

Net book value

At 31 March 2026	<u>3,691,493</u>	<u>6,500,390</u>	<u>10,191,883</u>
At 31 March 2025	<u>3,811,268</u>	<u>39,327</u>	<u>3,850,595</u>

Charity	Investments in subsidiary companies £	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation				
At 1 April 2025	105	3,811,268	39,327	3,850,700
Additions	-	154,077	6,468,206	6,622,283
Disposals	-	(119,451)	-	(119,451)
Revaluations	(1)	(154,401)	12,505	(141,897)
Investment manager fee	-	-	(19,648)	(19,648)
At 31 March 2026	<u>104</u>	<u>3,691,493</u>	<u>6,500,390</u>	<u>10,191,987</u>

Net book value

At 31 March 2026	<u>104</u>	<u>3,691,493</u>	<u>6,500,390</u>	<u>10,191,987</u>
At 31 March 2025	<u>105</u>	<u>3,811,268</u>	<u>39,327</u>	<u>3,850,700</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

15. Fixed asset investments (continued)

Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Company number	Principal activity	Holding	Included in consolidation
St. Giles Hospice (Promotions) Limited	03238435	Operates a lottery to raise funds for the charity	100%	Yes
St. Giles Hospice Shops Limited	01947774	Operates charity shops selling bought and donations goods to raise funds for the charity	100%	Yes
Walsall Hospice Trading Limited	02722178	Dormant	100%	Yes

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
St. Giles Hospice (Promotions) Limited	1,287,558	496,318	791,240	2
St. Giles Hospice Shops Limited	3,393,657	3,202,354	191,303	2
Walsall Hospice Trading Limited	-	-	-	100

16. Stocks

	Group 2026 £	<i>Group 2025 £</i>
Finished goods and goods for resale	13,782	<i>11,967</i>

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Debtors

	Group 2026 £	<i>Group 2025 £</i>	Charity 2026 £	<i>Charity 2025 £</i>
Due within one year				
Trade debtors	308,403	126,870	300,681	124,207
Amounts owed by group undertakings	-	-	407,844	365,959
Other debtors	250,920	199,609	251,148	199,267
Prepayments and accrued income	1,512,801	847,291	1,290,158	843,923
	2,072,124	1,173,770	2,249,831	1,533,356

18. Creditors: Amounts falling due within one year

	Group 2026 £	<i>Group 2025 £</i>	Charity 2026 £	<i>Charity 2025 £</i>
Trade creditors	730,493	488,935	603,573	487,922
Other taxation and social security	174,678	126,076	153,279	126,076
Other creditors	69,319	121,716	66,101	62,807
Accruals and deferred income	397,673	415,806	170,915	188,516
	1,372,163	1,152,533	993,868	865,321

19. Provisions

Group

	Dilapidation provision £
At 1 April 2025	238,500
Additions	45,000
Amounts used	(6,000)
	277,500

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

19. Provisions (continued)

Charity

	Dilapidation provision £
At 1 April 2025	238,500
Additions	45,000
Inter group transfer	(238,500)
	<u>45,000</u>

ST. GILES HOSPICE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

20. Statement of funds

Statement of funds - current year

[illegible]

ST. GILES HOSPICE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

20. Statement of funds (continued)

	Balance at 1 April 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2026 £
Restricted funds						
Family support	-	7,999	(7,999)	-	-	-
Brandons Boxes	28,950	55	(20,000)	-	-	9,005
Sutton Site Refurbishment	-	21,105	(1,426)	(19,679)	-	-
IPU Refurbishment	25,936	20,818	-	(46,554)	-	200
IPU Staff	-	53,284	(53,284)	-	-	-
Lymph	-	526	(526)	-	-	-
Patient Celebrations	-	366	(652)	15,000	-	14,714
Research Delivery	-	48,132	(50,336)	2,204	-	-
Learning & Development	-	26,000	(1,103)	-	-	24,897
Capital	-	115,000	-	(110,000)	-	5,000
DHSC Capital	-	892,334	(19,659)	(872,675)	-	-
Total Restricted Funds	54,886	1,185,619	(154,985)	(1,031,704)	-	53,816
Total of funds	20,550,124	15,341,379	(12,322,902)	-	(107,270)	23,461,331

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2024 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2025 £</i>
Unrestricted funds						
Designated funds						
March of the Elephants Trail	260,860	-	(116,369)	(144,491)	-	-
	<i>Balance at 1 April 2024 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2025 £</i>
General funds						
General Funds	20,592,874	12,421,365	(12,590,811)	178,013	(106,203)	20,495,238
Total Unrestricted funds	20,853,734	12,421,365	(12,707,180)	33,522	(106,203)	20,495,238

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

20. Statement of funds (continued)

	<i>Balance at 1 April 2024 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2025 £</i>
Restricted funds						
Lymph	-	305	(305)	-	-	-
DHSC Capital	-	213,793	(213,793)	-	-	-
Patient Chairs	6,500	-	-	(6,500)	-	-
IPU Staff	-	38,215	(38,215)	-	-	-
Family support	-	1,229	(17,229)	16,000	-	-
Brandons Boxes	16,000	28,950	-	(16,000)	-	28,950
Sutton Site Refurbishment	-	35,894	(35,894)	-	-	-
Environmental Improvements	-	34,796	(338)	(34,458)	-	-
IPU Refurbishment	-	18,500	-	7,436	-	25,936
Total Restricted funds	<u>22,500</u>	<u>371,682</u>	<u>(305,774)</u>	<u>(33,522)</u>	<u>-</u>	<u>54,886</u>
 Total of funds	 <u>20,876,234</u>	 <u>12,793,047</u>	 <u>(13,012,954)</u>	 <u>-</u>	 <u>(106,203)</u>	 <u>20,550,124</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

20. Statement of funds (continued)

Unrestricted funds

Unrestricted funds comprise both free reserves and funds that are not immediately available for expenditure. Free reserves represent the unrestricted funds that the charity is able to use at its discretion and are calculated after deducting amounts that are designated, committed or otherwise unavailable for general expenditure. Free reserves as at 31 March 2026 are £10,176,923, roughly 10 months of operational expenditure. The total unrestricted funds balance should therefore not be regarded as an amount available for the trustees to spend.

Restricted funds

- The Family Support fund relates to funds received for the purpose of providing family support and bereavement services.
- The Brandons Boxes fund represents funds received for the Brandons Boxes Project which is supported by the family of Brandon Sutton. This project provides the delivery of education in schools along with comfort boxes designed as a tool to help young people navigate grief and loss.
- The Sutton Site Refurbishment fund is funding for enhancing, reconfiguring and refurbishing the St Giles Hospice site held in Sutton Coldfield on Lindridge Road.
- The IPU Refurbishment fund represents funds received for the refurbishment, enhancement and improvement of facilities within the inpatient unit.
- The IPU Staff fund is funding received for the operational provision of medical care and support within the inpatient unit.
- The Lymphoedema fund is funding received for the provision of lymphoedema services.
- The Patient Celebrations fund represent funding received to enhance the time spent on the inpatient unit for patients through celebrations and experiences.
- The Research Delivery fund is grant funding received for the provision of groundbreaking research in the palliative industry.
- The Learning and Development fund is funding received for investment into the learning and development of students and employees.
- The Capital fund is funding received for the investment into new capital assets to aid the provision of end of life and palliative care.
- The DHSC Capital fund represents funding received from Department of Health and Social Care for the investment into new capital assets to aid the provision of end of life and palliative care.

Transfers:

Restricted funds that have been utilised to purchase new capital assets are shown as a transfer from restricted funds and to unrestricted funds where there is no restriction in use of the asset. This is as a result of capitalising the purchase of the asset onto the balance sheet and therefore no direct expenditure being recognised in the statement of financial activity, despite the funds being fully utilised.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

21. Summary of funds

Summary of funds - current year

	Balance at 1 April 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2026 £
Designated funds	-	2,311,000	-	-	-	2,311,000
General funds	20,495,238	11,844,760	(12,167,917)	1,031,704	(107,270)	21,096,515
Restricted funds	54,886	1,185,619	(154,985)	(1,031,704)	-	53,816
	<u>20,550,124</u>	<u>15,341,379</u>	<u>(12,322,902)</u>	<u>-</u>	<u>(107,270)</u>	<u>23,461,331</u>

Summary of funds - prior year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds	260,860	-	(116,369)	(144,491)	-	-
General funds	20,592,874	12,421,365	(12,590,811)	178,013	(106,203)	20,495,238
Restricted funds	22,500	371,682	(305,774)	(33,522)	-	54,886
	<u>20,876,234</u>	<u>12,793,047</u>	<u>(13,012,954)</u>	<u>-</u>	<u>(106,203)</u>	<u>20,550,124</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £
Tangible fixed assets	10,919,592	-	10,919,592
Fixed asset investments	10,191,883	-	10,191,883
Current assets	3,945,703	53,816	3,999,519
Creditors due within one year	(1,372,163)	-	(1,372,163)
Provisions for liabilities and charges	(277,500)	-	(277,500)
Total	<u>23,407,515</u>	<u>53,816</u>	<u>23,461,331</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2025 £</i>	<i>Restricted funds 2025 £</i>	<i>Total funds 2025 £</i>
Tangible fixed assets	10,290,489	-	10,290,489
Fixed asset investments	3,850,595	-	3,850,595
Current assets	7,745,187	54,886	7,800,073
Creditors due within one year	(1,152,533)	-	(1,152,533)
Provisions for liabilities and charges	(238,500)	-	(238,500)
Total	<u>20,495,238</u>	<u>54,886</u>	<u>20,550,124</u>

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

	Group 2026 £	<i>Group 2025 £</i>
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>2,911,207</u>	<u>(326,110)</u>
Adjustments for:		
Depreciation charges	469,699	371,428
Gains on investments	107,270	106,203
Dividends, interests and rents from investments	(326,629)	(236,267)
Loss on the sale of fixed assets	5,274	18,986
Increase in stocks	(1,815)	(671)
Decrease/(increase) in debtors	(898,354)	396,814
Increase in creditors	219,630	75,323
Increase in provisions	39,000	163,500
Net cash provided by operating activities	<u>2,525,282</u>	<u>569,206</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

24. Analysis of cash and cash equivalents

	Group 2026 £	<i>Group 2025 £</i>
Cash in hand	1,913,613	6,614,336
Cash on deposit awaiting investment	6,500,390	39,327
Total cash and cash equivalents	8,414,003	6,653,663

25. Analysis of changes in net debt

	At 1 April 2025 £	Cash flows £	At 31 March 2026 £
Cash at bank and in hand	6,614,336	(4,700,723)	1,913,613
	6,614,336	(4,700,723)	1,913,613

26. Pension commitments

Staff previously employed by the National Health Service and who were members of the National Health Service Superannuation Scheme continue to be members of that scheme. All other staff may become members of St Giles Hospice Group Personal Pension Plan or and Auto Enrolment Pension Plan.

The NHS Scheme is a defined benefit pension scheme. However, the scheme is a multiemployer scheme and the group is unable to identify its share of the underlying assets and liabilities. The scheme is therefore accounted for as a defined contribution scheme. Details of the benefits payable under these provisions can be found on the NHS Pensions website at www.pensions.nhsbsa.nhs.uk.

The pension cost charges, representing employer's contributions to all schemes, amounted to £454,035 (2025: £488,585). Contributions totalling £69,263 (2025: £58,980) were payable at the year end and are included in other creditors.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

27. Operating lease commitments

At 31 March 2026 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2026 £	<i>Group 2025 £</i>
Not later than 1 year	494,212	480,239
Later than 1 year and not later than 5 years	506,217	739,537
	<u>1,000,429</u>	<u>1,219,776</u>

28. Related party transactions

Transactions with the subsidiary companies are set out below. The balance outstanding at the year end owed from St. Giles Hospice Shops Limited was £280,388 (2025: £243,452). The balance outstanding at the year end owed from St. Giles Hospice (Promotions) Limited was £127,456 (2025: £122,507).

Gift aid was received from St. Giles Hospice Shops Limited for £191,306 (2025: £63,177) and from St. Giles Hospice (Promotions) Limited for £791,241 (2025: £768,663).

During the year, income of £5,000 (2025: £Nil) was received from Lichfield Municipal Charities, an entity in which S James, Trustee, is the Clerk. The balance outstanding at the year end was £Nil (2025: £Nil).

During the year, income of £892,334 (2025: £213,793) was received from Hospice UK and the Company purchased services valued at £8,222 (2025: £8,100) from Hospice UK, an entity in which P Jennings, Trustee, is also a Trustee. The balance outstanding at the year end was £397,960 (2025: £nil).

During the year, the Charity purchased services valued at £nil (2025: £11,875) from Clearing Clouds, an entity in which E Roderick, Trustee, is an owner. The balance outstanding at the year end was £nil (2025: £Nil).

During the year, income of £21,904 was received from The Boss Partnership, an entity in which L Khan is also a director. The balance outstanding at the year end was £nil (2025: £nil). In addition, income of £1,000 was received from Grove Ground Services Ltd, an entity in which L Khan is also a director. The balance outstanding at the year end was £nil (2025: £nil). The Charity also purchased services of £40 from LAMK Limited, an entity in which L Khan is also a director. The balance outstanding at the year end was £nil (2025: £nil).

During the year, income of £10,000 was received from Swinfen Broun Charitable Trust and £5,000 from Michael Lowe's & Associated Charity, entities in which S James, is a clerk. In addition, income of £6,000 was received from The Conduit Lands Trust, an entity in which S James, is a warden. The balance outstanding at the year end in respect of these transactions was £nil (2025: £nil).

