St Nicholas Hospice (Suffolk)

Trustees report and financial statements
for the year ended 31 March 2026

Company number: 1748046
Charity number: 287773

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Reference and administration information

The Trustees, who are also the directors for the purposes of company law, present their report and audited consolidated financial statements of the Charity and Group for the year ended 31 March 2026.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Companies Act 2006, 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 published in October 2019.

Registered charity: St Nicholas Hospice (Suffolk)

Company number: 1748046

Charity number: 287773

Registered office: St Nicholas Way, Hardwick Lane, Bury St Edmunds, Suffolk, IP33 2QY

Country of incorporation: United Kingdom

Trustees: The Trustees, who are also directors under company law, who served during the year and up to the date of this report were:

Anne Fisher	Chair of the Board of Trustees
Kate Vaughton	Vice Chair
Karen Chandler-Male	
Max Drinkwater	
Dave Evans	
Donna Forster	
Anthony Faulkner	
Jo Howlett	
Helena Jopling	
Anita Pearson	
Paul Siklos	

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Senior management:

Linda McEnhill	Chief Executive Officer
Jelena Sarubina	Director of Corporate Services
Sharon Basson	Director of Care
Fran Deane	Interim Director of Clinical Compliance (Appointed 20 April 2026)
Gill Jolly	Interim Director of Income Generation (Resigned 5/12/2025)
Rob Moon	Director of Income Generation (Appointed 3/11/2025)

Secretary: Lisa Dick, Interim Head of Finance

Bankers: Barclays Bank plc
20/21 Cornhill, Bury St Edmunds IP33 1DY.

Solicitors: Ellisons Solicitors incorporating Gross & Co
83-84 Guildhall Street, Bury St Edmunds, Suffolk IP33 1LN.

Investment Managers: Rathbones Investment Management Limited, 159 New Bond Street, London, W1S 2UD.
Sarasin & Partners LLP, Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU.

Auditors: Lovewell Blake LLP, Chartered accountants & Statutory auditor, Bankside 300, Peachman Way, Broadland Business Park, Norwich, NR7 0LB.

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Objectives and Activities

In the Objectives and Activities section of this annual report, we define our Hospice's core mission and its implementation. Here, we highlight our diverse services, meaningful interactions, and impactful initiatives that define our commitment to improving experiences for people at the end of life.

The purpose of the Charity set out in its Articles of Association is:

"...to promote the relief of persons of either sex (without regard to race or creed) who are suffering from any chronic or terminal illness or disease attributable to old age or from any other physical or mental infirmity or disease in such ways as the Association shall from time to time think fit."

In setting up our programme each year we have regard to the Charity Commission's general guidance on public benefit. The trustees always ensure that the programme we undertake is in line with our charitable objects and aims.

Vision

Everyone in our communities has support, dignity and choice when facing dying, death and grief.

Mission statement

We strive for something better in the provision of high-quality, specialist palliative care, emotional and practical support, so that no-one in West Suffolk and Thetford must face dying, death and grief alone.

Values

Compassion, Accountability, Respect, Equity.

Beneficiaries

Serving communities in West Suffolk and Thetford, the Charity's key beneficiaries include patients approaching the end of life with a terminal illness or life-limiting condition, and bereaved adults and children. We support their family members, caregivers, friends, and the broader community too. We also support medical and health and social care professionals in our local health and social care system.

Activities

The primary focus is on providing comfort, emotional and practical support, and symptom management through the provision of clinical services staffed by specialist teams and supported by trained volunteers. The Trustees recognise the long-term impact of raising awareness of end-of-life issues in enhancing access and quality of palliative care. Therefore, we ensure the Charity's specialist knowledge is accessible to the wider community by

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offering advice, education and strategic partnerships with health and social care partners throughout the Integrated Care System (ICS).

The activities currently carried out for the public benefit by the Charity can be broadly categorised into the following programmes:

- Specialist Palliative Care: Providing specialised nursing, medical and therapeutic care. This includes pain management, symptom relief and advance care planning, as well as emotional and spiritual support if requested, improving the quality of life for patients—in inpatient and community settings.
- End-of-Life Care: Offering compassionate care and support to patients during their final stages of life, ensuring their comfort and dignity.
- Psychological, Bereavement and Practical Support: Extending counselling and assistance to the families and loved ones of people who are dying or have died, helping them cope with grief and loss. This includes support for people whose family member died with or without the care of the Hospice.
- Community Outreach: Engaging with the local community to raise awareness about hospice care and end-of-life issues, promoting education and understanding to support an increase in access and community resilience.
- Income Generation: Raising funds for the Hospice's operations and services, ensuring long-term financial sustainability.
- Volunteer Programmes: Engaging volunteers who contribute their time and skills to assist with various tasks, including patient care, administrative work, retail and fundraising activities.
- There were 56 **new volunteers** who joined us between April 1, 2025, and March 31, 2026. The total number of hospice volunteers was 389 as of March 31, 2026.
- Education and Training: Providing training and resources to health and social care professionals and family caregivers to enhance their understanding of hospice care, advanced care planning, and end-of-life support.
- Advocacy: Advocating for policies and initiatives that support and improve end-of-life care, bereavement and advance the hospice care field.
- Collaborations and Partnerships: Working with other health and social care organisations, institutions, and community stakeholders to improve the network of care for patients and families.

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How we work

We deliver our charitable aims in the following ways:

- Our care is provided free of charge at the point of access and is available to individuals through referral by their GP, or other professionals, such as hospital doctors or district nurses. We provide the option of self-referral to people and their families.
- Our services are there to support anyone who needs us, sometimes from the point of diagnosis onwards, not just in the last year, months or days of life.
- We support people in many different settings, from the hospice building itself in Bury St Edmunds, which has a bedded unit (Sylvan Ward), to working in local communities, to wherever people reside or call home. Our services also ensure that specialist support and advice are available to people wherever they are. We have a hub in Haverhill, which provides space to host clinics and groups.
- We have developed a flexible and experienced skill mix of people, ranging from employed staff such as palliative care clinicians, therapists, counsellors and carers to a broad mix of volunteers who provide support to all our services and organisational functions and work across all settings. This enables us to focus on proactive care planning and management, which aids effective person-centered care.

  The Hospice provides the following clinical services to deliver multidisciplinary and holistic support:

  - Sylvan Ward – bedded unit with 24/7 access to palliative care specialists.
  - Community Nursing Team – specialist care and education support.
  - Patient and Family Support Team – psychotherapy, counselling and practical support, providing support to adults and children.
  - Out of Hours Service – specialist overnight support, including telephone advice and home visits, helping people receive care where they feel most comfortable and when urgent care needs arise.
  - Spiritual Care and Chaplaincy Team – spiritual support, facilitation of cultural and religious support for people of all faiths and none.
  - Independent Living Team – physiotherapy, occupational therapy and rehabilitative support.
  - Complementary Therapy – therapeutic treatments like reflexology and massage.

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  - Hospice Neighbours – volunteer-delivered companionship and practical help.
  - Education – training, support and information to health professionals and the public.

- The Hospice also works to educate and support communities in developing their understanding of end-of-life issues. We help build mutual support and resilience among community members so those with life-limiting illness can remain independent for as long as possible and do not feel alone. We achieve this through our Hospice Neighbours (trained volunteers), and a range of qualified staff who provide education and training.
- St Nicholas Hospice Care also proactively develops strategic partnerships to ensure the best possible end-of-life care is available within the communities we serve. We work with other health and social care providers to share expertise and knowledge, give specialist advice through a 24/7 helpline, and to collaborate on innovative solutions that improve care for people and their families. The Hospice's Leadership Team are active participants in key forums that bring together professionals and organisations across the local health and social care system.
- St Nicholas Hospice Care works closely with partners across the Norfolk and Suffolk health and care system and contributes to the delivery of end-of-life care priorities through the system's Die Well programme. This work supports the ambitions set out in the NHS Norfolk and Suffolk Integrated Care Board's Joint Forward Plan, which brings together health and care partners to improve outcomes, reduce health inequalities, and ensure people approaching the end of life have access to high-quality, coordinated care across Norfolk and Suffolk.
- The Trustees and Directorate review support services and management structures and arrangements regularly.

How our services are funded

The Charity receives some statutory funding from NHS organisations across Norfolk and Suffolk, including the NHS Norfolk and Suffolk Integrated Care Board (ICB); however, most of its income is generated through voluntary, commercial and charitable sources, including:

- Charitable donations: generous gifts provided by individuals, organisations, and community groups.
- Legacy giving: Gifts in Wills from compassionate individuals continue to have a lasting impact on our ability to provide care.

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- Fundraising events.
- Corporate partnerships: Including donations, fundraising and sponsorship.
- Lottery and raffles.
- Grants and trusts: We submit applications for funding for activities, projects and capital items.
- Gift Aid: Tax relief on charitable giving maximises the value of donations, making every contribution even more impactful.
- Retail and other trading activities: We sell donated and some new goods through our shops and online sales.
- Investment and reserves: Our prudent management of investments and reserves ensures steady income to support our long-term goals.

Thank you to all the trusts and foundations who have supported our work in 2025-26.

St Nicholas Hospice Care gratefully acknowledges the generous support of the Julia Rausing Trust, whose grant of £300,000 will help us meet rising costs and continue to provide vital care to our community.

JULIA RAUSING
TRUST

We are grateful for:

Funding from Suffolk Community Foundation through Miller Trust Grantmaking Programme.

Funding from Suffolk Community Foundation through the Fonnereau Road Health Foundation Grantmaking Programme.

SUFFOLK
Community
Foundation

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Achievements and performance

Executive Summary of impact of St Nicholas Hospice Care's charitable activities

Trustee Chair's Introduction: Reflecting on a year of sustainability and preparing for the future

As Chair of St Nicholas Hospice Care, I am pleased to reflect on a year in which we strengthened the foundations of our organisation while continuing to deliver compassionate care and support to people across West Suffolk and Thetford.

Throughout 2025-26, demand for hospice services remained significant. Our teams continued to provide high-quality specialist care, emotional support and bereavement services while embedding new developments such as our Out-of-Hours service and expanding access to support across our communities. At the same time, we continued to invest in our people, recognising that a resilient and supported workforce is essential to delivering outstanding care.

Alongside these achievements, the Board and leadership team have remained focused on one of the most important responsibilities entrusted to us: ensuring the long-term sustainability of hospice care. During the year we took a number of important steps to strengthen our financial resilience, including implementing changes to our retail model, transitioning to a new lottery partnership and continuing to promote Gifts in Wills as a vital source of future funding.

I am particularly encouraged by the organisation's strong financial performance during the year. Through the generosity of our supporters, prudent financial stewardship and the dedication of our staff and volunteers, we increased our reserves and strengthened our ability to invest in future services while remaining responsive to changing community needs.

As we look ahead, we know the challenges facing hospice care remain considerable. Demand continues to grow, public funding remains uncertain and the needs of our communities are evolving. For this reason, we have begun an extensive programme of strategic planning and service review that will help shape the next chapter of St Nicholas Hospice Care.

I remain immensely grateful to our staff, volunteers, supporters, partners and fellow trustees whose commitment enables our mission every day. Together, we are ensuring that hospice care remains available for future generations and that more people can access support, dignity and choice when facing dying, death and grief.

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CEO's Statement on Financial Performance and Operational Achievements

2025-26 has been a year of achievement and reflection for St Nicholas Hospice Care.

Across our services, we continued to provide specialist support to thousands of people and families, delivering care in our inpatient unit, people's homes, community settings and through our bereavement, psychological and practical support services. We also successfully embedded new developments, including the launch and early delivery of our Out-of-Hours Specialist Palliative Care service, helping more people receive expert support when and where they need it most.

Our people remain at the heart of everything we do. This year we continued to invest in workforce resilience, leadership development and volunteer engagement, recognising that the quality of our care is directly linked to the wellbeing, capability and commitment of those who deliver it.

Financially, the organisation showed a strong performance this year. Income exceeded £10 million for the first time, reserves increased to £10.96 million and we achieved a significant operating surplus. This performance was strengthened by legacy income of £2.78 million, which exceeded our five-year average and reflects the lasting generosity of people who chose to support hospice care through a gift in their Will. While legacy income can vary significantly from year to year, this exceptional support provides an important platform from which to invest in future services, infrastructure and organisational sustainability. Long-term sustainability remains a primary objective for the hospice as whilst celebrating the positive performance and increased reserves balance, we know this belies the fact that the hospice continues to run with a structural deficit (predicted for 2027 to be £860,000) requiring us to balance vision with prudence. In a year where 60% of hospices reduced services and/or staffing due to insufficient statutory funding, we understand the importance of living within our means and continue to align ourselves with the national funding campaign driven by our umbrella body Hospice UK (www.hospiceuk.org/our-campaigns/fair-funding-for-hospices).

However, our focus has not been solely on today's performance. During the year we established plans for a comprehensive review of our future clinical model, to explore how hospice care must evolve to meet changing population needs, demographic trends and increasing complexity of demand. Alongside this work, we have reviewed how we generate income, how we use our resources and how we can ensure every pound entrusted to us delivers the greatest possible benefit for local people.

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The year has demonstrated that sustainability and compassion are not competing priorities. By making thoughtful decisions today, we create the stability needed to continue providing exceptional care tomorrow.

As we move into a new period of strategic planning, our ambition remains unchanged: to ensure that everyone in our communities has access to support, dignity and choice when facing dying, death, grief and bereavement. The work ahead is significant, but so too is the opportunity to shape a stronger and more sustainable future for hospice care.

Key areas of service impact

A Quality Account of the Hospice's services is available on our website: https://stnicholashospice.org.uk/about-us/governance-documents/

Clinical Care and Patient Support

- Sylvan Ward: Delivered specialist palliative and end-of-life care to **254 patients**, a further increase on the previous year. The ward provided **3,067 days of care**, maintained a 75% occupancy rate, and supported more rapid access to specialist inpatient care across West Suffolk and Thetford. **Average length of stay was 13 days**.
- Community Palliative Care Team: Supported **993 patients** and delivered **24,602 clinical contacts**. Although referrals reduced compared with the previous year, the complexity of patients' needs increased, resulting in a significant rise in contacts and intensity of support provided.
- Independent Living Team (ILT): Received **263 referrals** and provided **1,654 contacts** across outpatient and ward settings. The team continued to deliver specialist rehabilitative support despite staffing changes affecting outpatient activity during the year.

Psychological, Bereavement and Spiritual Support

- Patient and Family Support Team: Managed **794 referrals**, including **389 pre-bereavement referrals**, **260 adult bereavement referrals**, and support for **145 bereaved children and young people** through Nicky's Way. The service continued to provide individual and group support across hospice, community and school settings.
- Spiritual Care and Chaplaincy: Received **263 referrals** and delivered more than **1,100 encounters across hospice and community settings**. The team also

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responded to **42 out-of-hours requests for spiritual care and support during the year.**

- Hospice Neighbours: Supported people across West Suffolk and Thetford through **72 referrals** and **263 volunteer-led contacts**, helping individuals remain connected to their communities and reducing social isolation.

Service Development and Innovation

- Out-of-Hours Specialist Palliative Care Pilot: Launched in July 2025, providing overnight specialist palliative care support across West Suffolk and Thetford. During the first six months, the service supported **224 patients**, undertook **84 home visits** and **228 telephone consultations**, with **99.68% of patients remaining at home following contact**. No acute hospital admissions occurred among patients receiving support from the service during the evaluation period.
- Thetford Services: Secured renewed Integrated Care Board funding, helping safeguard access to specialist palliative and bereavement services for communities in and around Thetford and supporting a more sustainable and equitable model of hospice care.

Education and Workforce Development

- Continued collaboration with neighbouring hospices across Suffolk, sharing best practice in clinical audit, safeguarding, policy development and quality improvement. Key areas of development included work on pressure ulcer prevention, medicines management, safeguarding, and workforce competency frameworks.

Our people and culture – Living our values

At the heart of St Nicholas Hospice Care is a community of people—staff and volunteers—who embody our values of Compassion, Accountability, Respect and Equity (CARE) bringing our mission to life every day. In 2025–26, we built on programmes in culture, wellbeing, and leadership, recognising that compassionate care begins with a supported and empowered workforce.

Strengthening workforce resilience

We strengthened the foundations of our clinical workforce by expanding access to professional development, introducing Resilience-Based Clinical Supervision (RBCS), and advancing work to support clinical career development and leadership. These investments help improve staff wellbeing, build resilience, and

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ensure we have the skilled and sustainable workforce needed to meet growing demand and increasing complexity in palliative and end-of-life care.

Living our CARE values

The CARE values continued to provide the foundation for our culture and decision making. The Norburn Awards became an established part of the Hospice calendar, recognising the many ways staff and volunteers embody Compassion, Accountability, Respect, Equity and our vocation of 'Striving for Something Better'. Following the success of the inaugural awards, participation increased further in 2025, with **80 nominations received**, up from **67 nominations representing 55 individuals** in the previous year. The growing level of engagement demonstrated the importance our people place on recognising one another's contributions and celebrating the values that underpin hospice care every day

Fair pay and recognition

The Board of Trustees approved a **3.5%** pay rise for all staff. While the second phase of our Job Evaluation programme remains postponed to align with our upcoming financial sustainability plan, this decision reflects our commitment to fairness and transparency, and to remain an employer of choice.

Strengthening volunteering

Following the appointment of our Volunteer Coordinator, we continued the development of a more strategic approach to volunteering. This included improving volunteer onboarding, strengthening engagement opportunities, building internal and external partnerships, and creating new opportunities for volunteers to contribute their voices to the organisation. Throughout the year we celebrated and recognised the vital role volunteers play in our mission, including activities during Volunteers' Week and further work to strengthen the volunteer experience.

We further strengthened support for our volunteers through the development and delivery of a bespoke volunteer management programme for line managers, delivered in partnership with Community Action Suffolk (CAS). The programme equipped managers with practical skills to effectively recruit, onboard, support and retain volunteers, whilst ensuring compliance with current legislation and best practice. By investing in manager capability, we continue to enhance the volunteer experience and maximise the valuable contribution volunteers make across the Hospice.

These developments reflect our commitment to building a supportive and values-led working environment—one that enables our teams and volunteers to deliver high-quality care with confidence and consistency.

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Income Generation – Evolving for sustainability

In 2025–26, we continued to implement our income generation strategy to meet the financial demands of growing the service offer to meet demand. This included the implementation of our refreshed retail strategy, new lottery partnership, and promotion of legacy giving alongside the hospice sector's push to increase understanding on the long-term financial sustainability of hospice care.

Increased fundraising capacity

In 2025/26, we enhanced our fundraising capacity by restructuring the team and investing in key new roles. Events and Community Fundraising were brought together under one manager, while the appointment of an Individual Giving Manager and a Data & Insights Manager has strengthened our ability to grow and develop supporter relationships.

Our strategic focus is on stewardship, retention and acquisition. By using data and insight more effectively, we aim to better understand and engage our supporters, helping to secure sustainable income growth for the future.

Retail restructure implementation

During 2025–26, we implemented the recommendations arising from the independent review of our retail operations completed in October 2024. Following a detailed consultation with retail colleagues between April and June 2025, we introduced a simplified operating structure focused on improving the profitability of donated goods, reducing reliance on central infrastructure and enabling shops to operate more independently.

As part of the restructure, our House Clearance service ended, and the sale of new goods was substantially reduced, allowing us to concentrate resources on donated stock, local shop-based donations, Gift Aid, appropriate pricing and faster stock turnover. We retained a collection and delivery service for larger donated items, and all of our charity shops remained open.

The consultation resulted in eight redundancies, with affected colleagues being offered personalised support throughout the process. Following its completion, our focus moved to recruiting into the new structure, embedding revised ways of working and providing training and support to retail teams.

These changes established the foundations for a more focused and financially sustainable retail operation. Implementation continued through strengthened health and safety arrangements, more cost-effective internal ordering and plans to develop the Barton Road site as a Superstore. Our shops continue to provide

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an important source of income for hospice care and a visible connection with the communities we serve.

New lottery partnership progress

As part of our ongoing focus on financial sustainability, we transitioned from an in-house lottery operation to a partnership with Local Hospice Lottery in February 2025. This change was designed to streamline operations, access specialist expertise and create a more efficient and sustainable model for lottery fundraising. The transition was successfully implemented during the year, enabling the Hospice to focus its resources on supporter engagement and income generation while maintaining appropriate regulatory oversight.

Promotion of Gifts in Wills

Legacy income remained a cornerstone of our financial resilience, exceeding our five-year average and making a significant contribution to the hospice's financial sustainability. During the year, we continued to strengthen awareness and understanding of legacy giving through participation in sector-wide initiatives—Hospice UK's national This is Hospice Care campaign—and local engagement activity, helping more people consider how a future gift in their Will could support hospice care for generations to come. Investment in the national campaign has enabled our Hospice to benefit from television advertising, collaboration with hospice's across the UK, and to benefit from advocacy messaging targeted at Government.

Investment in legacy awareness reflects our long-term approach to income generation. While gifts in Wills are realised over many years, they remain one of the most important ways supporters help secure the future of hospice care, providing enduring support for patients and families across our communities.

Together, our work across retail, lottery and legacy giving is helping to diversify income streams, strengthen financial resilience and support the long-term sustainability of the hospice as demand for services continues to grow.

Fundraising practices

St Nicholas Hospice Care employs a dedicated fundraising team to develop, promote and deliver a diverse range of fundraising activities, supported by our valued volunteers and the generosity of our supporters. We communicate with donors and the wider community through a range of channels, including direct mail, email, telephone, digital platforms, social media and printed publications, to raise awareness, build relationships, and encourage support for our work.

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We regularly monitor the financial performance, return on investment and resource requirements of our fundraising activities to ensure that supporter donations are used effectively and that fundraising activities continue to represent good value for money.

We are registered with the Fundraising Regulator and adhere to the Code of Fundraising Practice. We also follow relevant guidance and best practice issued by organisations including the Chartered Institute of Fundraising and the Institute of Legacy Management. Our fundraising activities are underpinned by a commitment to ethical fundraising, transparency, accountability, and supporter care.

No complaints about our fundraising activities were received during 2025–26.

Since February 2025, lottery services have been provided on our behalf by Local Hospice Lottery (LHL). As a result, St Nicholas Hospice Care no longer operates its own lottery and does not hold a Gambling Commission licence. We continue to work closely with LHL to ensure that lottery activities are delivered in accordance with all relevant regulatory requirements and standards.

We undertake appropriate due diligence before entering into commercial partnerships or contractual arrangements with third parties. Where supporters or organisations raise funds on our behalf, we provide clear guidance and, where appropriate, enter into written agreements to ensure fundraising activities are carried out safely, legally and in line with our values.

We are improving our recording of supporter preferences in line with GDPR. We began recruiting a data and insights manager who will enhance our processes further to record and store individual preferences regarding how we contact them. We are committed to respecting individuals' communication preferences and complying with data protection legislation. We regularly review the frequency and appropriateness of our communications and provide supporters with clear opportunities to update their preferences or opt out of receiving communications. Contact is made on the basis of legitimate interest or consent, as appropriate for the type of communication.

We continually seek feedback from supporters and use this insight to improve our fundraising activities and supporter experience.

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Achievements against set out objectives 2025-26

Strategic Aims

Our work this year has continued to develop in line with our Vision and Mission and under the four strategic aims established in March 2023:

1. **Provide high-quality, responsive and accessible specialist palliative care and psychosocial support, putting the person at the centre of all we do.**
2. **Enable our communities to develop their understanding of end-of-life issues, build mutual support and resilience, and utilise their assets to remain independent for as long as possible.**
3. **Proactively develop robust strategic partnerships to ensure best end-of-life care for the people of West Suffolk and Thetford.**
4. **Thrive as a safe, effective and sustainable organisation, which is driven by evidence-based innovation and where our values are lived in all that we do.**

Strategic Aim	Objectives	Outcome Achieved	Status
1. Provide high-quality, responsive and accessible specialist palliative care and psychosocial support	Launch the Orchard Wellbeing Centre.	Provide earlier-stage support to patients, improving quality of life and reducing crisis interventions	Ongoing
	Deliver and evaluate Out-of-Hours visiting service pilot.	Pilot remained on track to support approximately 224 patients in its first year, improving access to specialist palliative care outside	Completed

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		traditional hours and demonstrating potential to reduce avoidable admissions.	
	Implement Electronic Prescribing and Medicines Administration (EPMA) system on Sylvan Ward.	Secured Board approval, for allocation of the government capital funding programme to undertake structural works, infrastructure improvements and to implement a staff training programme.	Achieved
	Embed new clinical audit tools.	Expanded governance and audit infrastructure through collaborative audit development, strengthened quality monitoring and continued implementation of new audit processes.	Ongoing

Strategic Aim	Objectives	Outcome achieved	Status
2. Enable our communities to develop their understanding of end-of-life issues, build mutual support and resilience	Deliver a new Equality, Diversity and Inclusion Strategy.	Established an EDI working group, completed stakeholder engagement and developed an EDI plan informed by research, staff involvement, and widening access priorities.	Achieved
	Strengthen volunteer engagement.	Established a dedicated Volunteer Coordinator role, developed plans for an integrated volunteer engagement framework, increased volunteer development activity, and improved support for volunteer recruitment, retention and inclusion.	Achieved

Strategic Aim	Objectives	Outcome achieved	Status
3.Proactively develop robust strategic partnerships	Further collaboration with St Elizabeth Hospice and other hospice providers.	Expanded our collaboration to include all Suffolk and Norfolk hospices. Examples: joint audit development, benchmarking activity and shared clinical improvement initiatives to improve consistency of care across the region.	Achieved
	Review governance and committee structures	Refreshed governance arrangements, strengthened operational oversight, and introduced improved mechanisms for monitoring strategic progress, risk, and organisational performance.	Achieved

Strategic Aim	Objectives	Outcome Achieved	Status
4. Thrive as a safe, effective and sustainable organisation	Develop revised three-year strategic plan.	Developing a revised strategic and operational planning framework, creating clearer organisational priorities and performance monitoring arrangements aligned to future system challenges.	Ongoing
	Continue investing in workforce resilience.	Expanded workforce development initiatives, strengthened leadership capability, promoted staff wellbeing and resilience approaches, and improved internal engagement through new communication channels and cultural initiatives.	Achieved
	Align with NHS net-zero goals.	Increased consideration of environmental sustainability within operational planning and asset management,	Ongoing

		although delivery remains at an early stage.	
	Build intelligent data infrastructure to support strategic planning and community outcomes.	Advanced organisational reporting through new performance dashboards, strengthened outcome monitoring, and improved use of operational and community insight to support decision-making.	Ongoing
	Advance Digital Maturity.	Expanded digital infrastructure and governance, strengthened internal communications platforms, progressed EPMA delivery, increased use of digital collaboration tools, and supported wider adoption of AI-assisted working practices.	Ongoing
	Deliver income generation plan	Achieved agreed financial targets against budget and non-financial targets	Achieved

		across fundraising, lottery, legacy giving, supporter engagement and compliance.	
	Develop a longer-term sustainable income generation strategy	Strengthen and diversify income streams, improve resilience to economic and sector pressures, and support the Hospice's future strategic and financial sustainability.	Ongoing

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Future plans

Over the coming year, St Nicholas Hospice Care will continue its work to shape a sustainable future for hospice care across West Suffolk and Thetford. Building on a year of organisational review and service development, the Hospice is undertaking a comprehensive programme of strategic planning to ensure its services remain responsive to the changing needs of our communities while maintaining long-term financial sustainability.

A key area of focus will be the development of our future clinical model, which will form a fundamental part of the organisation's next strategic framework. During the year, we began an extensive review of our current services, informed by population health data, demographic trends, operational insights, and feedback from colleagues across the organisation. This work is helping us to understand future demand, identify opportunities for development, and establish the principles that will shape the delivery of hospice care in the years ahead. The review is supported by external expertise and will continue through staff engagement, collaborative workshops and consultation with partners across the wider health and care system.

Alongside this work, we will continue to review services, structures and ways of working across the organisation to ensure they are aligned to our mission, deliver maximum benefit for local people and represent the best use of charitable resources. As healthcare systems, community expectations and economic conditions continue to evolve, we remain committed to adapting our services to ensure that high-quality palliative and end of life care remains accessible to everyone who needs it.

The Hospice will also continue strengthening relationships with healthcare providers, commissioners and community partners, recognising that future care delivery will increasingly depend on collaboration across the wider health and care system. This partnership approach will help ensure that our future services are shaped by evidence, informed by local need and integrated within the broader landscape of palliative and end of life care.

Through these activities, we aim to establish a clear and sustainable direction for the organisation, enabling St Nicholas Hospice Care to continue providing compassionate care, support, dignity and choice for people facing dying, death, grief and bereavement for many years to come.

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Financial review

The consolidated financial statements include the results of the Charity together with those of the trading company, St Nicholas Hospice Trading Limited, a wholly-owned subsidiary that donates, under Gift Aid, the maximum available profits to the Charity.

The financial outturn was a net operating surplus of **£1,453k (£606k 24-25)**, which was a significant increase on the previous year and the predicted deficit. Our investment portfolio resulted in net realised and unrealised gains of £179k which increased the surplus, meaning there was an increase in our reserves of **£1.63m** from **£9.32m (2025)** to **£10.95m**. The trading activity of St Nicholas Hospice Trading Limited (consolidated in the above figures) produced a reduction in turnover compared to the previous year and resulted in a loss of £129k (2024: £12k profit).

The results are detailed in the accounts and are as follows:

	2025/26	2024/25
	£000s	£000s
Income		
Donations & Legacies	4,753	3,404
Charitable activities (NHS income)	3,255	2,768
Shop and other trading income	1,627	1,831
Other fundraising activities	484	563
Investment income	194	189
Total income	**10,313**	**8,755**
Expenditure		
Shop and other trading costs	2,280	2,433
Fundraising costs	838	826
Charitable expenditure	5,711	4,849
Other	31	41
Total expenditure	**8,860**	**8,149**
Net gains / (losses) on investments	179	50
Tax Payable	**(2)**	**-**
Net operating income / (expenditure)	**1,630**	**656**

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Income

Total income for the year increased from **£8.76m (2024-25)** to **£10.31m (2025-26)**, a 17.7% increase.

Charitable activities (NHS Income) increased by £487**k**. This was mainly due to an increase in funding to support the increase to 12 beds and the pilot of our out of hours scheme.

Overall, income generation was **£6.86m**, 18.3% above the **£5.8m** achieved in the previous year. We received legacy income of **£2.78m (£1.61m 2024-25)** which exceeded the five-year average and included a large legacy of **£1.7m.**

Expenditure

Expenditure has increased by **£708k** from **£8.15m** to **£8.86m (8.7**% increase.)

The **£862k** increase in charitable activity expenditure, rising from **£4.85m in 2024-25** to **£5.71m in 2025-26**, is primarily due to a full year of expanded ward capacity following an increase in available beds from 6 to 12. This expansion has been funded by an additional grant. Additionally, we started the pilot of our Out of Hour service, which increased our costs; however, this was fully funded.

Investments

The Hospice has a diversified investment portfolio comprising listed equities and unit trusts, fixed interest securities and cash, and is managed by independent investment managers.

The investment portfolio is apportioned between and managed by two independent investment managers, Rathbones Investment Management Limited and Sarasin & Partners LLP, appointed by the Board of Trustees. The Trustees, through the Finance, Risk and Resources Committee (FRR), consult with the investment managers, to take advice on the management of the portfolios and to monitor their performance. During the year, no drawdown was required to support the operational cash flow and together with realised and unrealised gains, our investment funds increased in value by £0.27m to £4.88m.

The Hospice investment policy remains unchanged. Over the long-term, we aim to maintain and increase the real capital value of the investment funds to achieve returns from a diversified portfolio of equities, fixed interest securities and cash within a medium-to-low risk/ reward profile as agreed by the Finance, Risk and Resources Committee. Where appropriate and within the investment objectives, the Trustees will attempt to invest in ethical and socially responsible organisations and include

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environmental, social and corporate governance (ESG) considerations. The Finance, Risk and Resources Committee considered that the investment account had performed satisfactorily given the market conditions.

Reserves

The reserves policy, agreed by the Trustees, remains unchanged and requires that the Charity must hold a minimum level of free reserves equivalent to approximately six months' worth of total running costs, circa **£4.4m**. This ensures a balance between sustainability, to continue to support beneficiaries in a period of financial downturn and the avoidance of excessive reserve balances, to enable funds to be invested in future Hospice services and revenue-generating projects.

At the end of the year free reserves, calculated at group level and including unrestricted investments and net current assets amounted to **£8.37m** (2024-25: £6.84m) or the equivalent of approximately **11 months' worth** of total running costs. The designated reserves (**£3.41m**), included in the free reserves, are slightly higher than last year's (**£3.25m**).

The designated funds are as follows:

Fixed Asset fund (£2.35m)

This is a designated fund representing the construction costs of the original building to 31 March 2026, less depreciation.

IT systems fund (£0.22m)

The Charity has a number of IT systems and hardware which require replacing or upgrading to develop greater resilience, functionality and efficiency to support the services we deliver and the way in which we work. The designated reserve was insufficient to support the required investment, and the Trustees approved an increase of **£100k** in November 2022. This fund has not been drawn on during 2025-26

Service development fund (£0.47m)

The purpose of this fund is to develop and test new service delivery models across our entire service offering in all settings. The fund will continue to support the ongoing development, testing, and planning of services. This fund has not been drawn on during 2025-26.

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Income generation fund (£0.38m)

The fund is to develop income generation through new and existing income streams that are sustainable and resilient to economic and social challenges. £0.022m was spent in 2025/26.

Simon Steady Memorial Fund (£0.00m)

The fund of £100,010 was established from a donation in 2023-24 and is to support children and young people who have been bereaved (or are expected to be bereaved in the near future i.e. pre-bereavement support). The remaining balance of £0.059m was spent in 2025-26.

Total reserves at the end of the year increased to **£10.95m (2024-25: £9.32m)**, of which **£0.18m (2025: £0.34m)** were restricted. These funds comprise grants and donations received for specific projects and services, see note 14 for a breakdown. The Charity also benefits from the Earl of Euston 2009 Endowment Fund of £48k. This is a permanent endowment fund and the attributed income from this fund was used in furtherance of the objectives of the Hospice.

Going concern

In common with many other charities, the Hospice continues to face the challenge of delivering an equitable and responsive service that meets the evolving needs of the local community. This is set against a backdrop of increasing financial pressures, particularly rising staff costs, including National Insurance contributions and other core operational expenses.

To address these challenges and ensure long-term financial sustainability, the organisation has begun developing a three-year sustainability plan. This work includes a more rigorous review of budgeting processes to improve financial planning, enhance resilience, and support the continued delivery of high-quality care and support.

The Trustees have considered the following areas specifically in their assessment of going concern:

Fundraising

St Nicholas Hospice Care has a diverse range of income-generating activities including grants and donations, investments, fundraising, retail, events and lottery income. Some of these income streams are inherently volatile and our

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income generation strategy continues to evolve in recognition of the residual challenges of the current economic climate. In addition, the Charity has policies in place to manage these risks including specific investment and reserves policies, explained in the Trustees Report. The ongoing use of designated funds to improve existing or to develop new income streams will add to this diversification and enable the Charity to continue serving our local population.

NHS Grant Funding

NHS Norfolk and Suffolk Integrated Care Board is the Hospice's principal NHS funder. During 2025–26, the Hospice benefited from the restoration of statutory funding for services delivered in Thetford, following a period of uncertainty after the withdrawal of the previous Norfolk and Waveney funding arrangement. The revised funding was based on population health need and provided £219,624 for Thetford services in 2025–26, supporting more equitable and sustainable access to specialist palliative and end-of-life care across the communities we serve. This followed funding of £185,288 relating to 2024–25. The new arrangements provide greater clarity and stability, although continued partnership working with NHS commissioners remains important to securing sustainable statutory funding for hospice services.

Reserves policy and Going Concern

At the end of the financial year 2025-26, the Charity has reserves amounting to **£10.95m** of which **£8.37m** are free reserves, which exceeds the minimum target criteria of six months total running costs. This allows for investment in services, income generation and infrastructure to further the Charity's aims and objectives as well as providing funds to mitigate against economic uncertainty including any future impact of another pandemic and/or the cost-of-living crisis.

The Trustees have reviewed the circumstances of St Nicholas Hospice Care and its Group company and consider that adequate resources continue to be available to fund the activities of the charity and the group for the foreseeable future. The trustees are of the view that St Nicholas Hospice Care and the group company are a going concern and likely to remain so for the foreseeable future.

Principal risks and uncertainties

The Trustees have the overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. The Trustees and Directorate work closely together in policy setting and monitoring to ensure that the Charity is

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working to the highest standards. The Trustees have a risk management strategy that includes:

- Maintaining a risk register covering all parts of the organisation
- Regular reviews of the risks the charity may face
- Establishment of systems and procedures to mitigate risks identified in the plan
- Maintaining adequate insurance cover.

The major risks the Charity manages are as follows:

Funding and financial sustainability

Risks: Reduced opportunities for statutory funding; economic uncertainty and cost-of-living increases impacting expenditure levels, income generation and investments.

Mitigation: We are committed to diversifying our funding sources by seeking grants, fundraising, trading through retail outlets, and appealing for donations and gifts in wills and implementing a robust financial forecasting process to manage costs effectively.

Regulatory and compliance:

Risk: Hospice operations are facing a growing and increasingly complex regulatory environment (healthcare, health & safety, fundraising and trading).

Mitigation: Our staff team will continue to monitor evolving regulations, conduct regular audits to ensure adherence, support the development of effective policy and procedure, and provide ongoing staff and volunteer training to maintain compliance with changing requirements. We are aware that we have not received a full CQC assessment since 2016. We adopt a partnership approach to our relationship with CQC and continue to prepare to demonstrate our safe, caring, responsive, effective and well-led care and practice, as required.

Workforce and staffing:

Risk: Shortage of skilled professionals, increased agency costs, and staff burnout due to the impact of managing vacancies.

Mitigation: We recognise the importance of our workforce and will strive to offer competitive compensation packages, invest in professional development opportunities, implement measures to prevent staff burnout, and foster

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partnerships with relevant professional and educational institutions to ensure a skilled workforce. The first stage of a whole organisation job evaluation project has been completed, which resulted in increased salary rates for all staff in 2024-25.

Patient care and quality:

Risk: Failure to provide consistent, safe, high-quality care and deliver patient satisfaction.

Mitigation: We are dedicated to maintaining a high standard of care through rigorous quality assurance programs, continuous staff training through continued professional development, our internal education resources, and open communication channels with our patients and their families to address their needs effectively. The Charity is regulated by the Care Quality Commission (CQC) and subject to onsite inspections and regular meetings to discuss compliance matters.

Community engagement and reputation

Risk: Loss of positive reputation and/or inability to address misconceptions results in poor perception and decreased support for the Hospice.

Mitigation: The Charity employs specialist resources to manage public relations and communications, data and cyber security, health and safety, HR Law, fundraising practice and patient safety.

Legal and liability:

Risk: Potential issues arising from management of legal claims.

Mitigation: We maintain thorough documentation, invest in liability insurance, and implement policies aligned with legal standards.

Fraud, data management and other irregularities:

Risk: System or procedural failures result in loss of income, identity theft, compromised data integrity, cyber-attack and/or data breach.

Mitigation: We ensure that proper records are maintained and archived appropriately, that robust data security measures are in place, and adequate training is provided for staff.

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Joint closing remarks:

Chair:

As trustees, we are conscious that we are custodians of both a remarkable local charity and the trust placed in us by our community. The decisions we make today must balance immediate needs with our responsibility to future generations.

This year has shown what is possible when compassionate care is combined with strong leadership, financial discipline and the support of an extraordinary community. We have strengthened the organisation, invested in our people and begun the important work of shaping our future direction.

I would like to thank every supporter, volunteer, colleague and partner who has contributed to our success this year. Your commitment enables us to continue striving for something better for people facing dying, death and grief.

CEO:

The achievements described throughout this report belong to every member of the St Nicholas Hospice Care community. They reflect the skill of our staff, the generosity of our supporters, the dedication of our volunteers and the strength of our partnerships.

While we remain proud of what has been achieved during 2025-26, we recognise that the future of hospice care will require continued innovation, collaboration, courage and compassion. The strategic work now underway will help ensure that our services remain relevant, accessible and sustainable in the years ahead.

Together, we are building on strong foundations and creating a hospice that is ready for the future while remaining true to the values and purpose that have guided us for more than four decades. Through that commitment, we will continue to provide care, support, dignity and choice for the people and communities we serve.

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Structure, governance and management

Management and decision-making

St Nicholas Hospice (Suffolk) is a company limited by guarantee, incorporated on 24 August 1983, registered as a charity on 4 November 1983, and is governed under its Memorandum and Articles of Association, through a 62-strong membership association comprised of persons from the community. The Association, in turn, appoints and monitors the performance of the trustees. It delegates the effective governance of the charity to the Board of Trustees and receives reports at least once per annum. The full Board of Trustees meets six times per year to review performance and delivery of the strategic plan. Additional meetings are held to cover specific areas of focus, review strategy and direction, and the governance arrangements in place.

Our Trustees

The Board of Trustees is made up of no less than seven and no more than twelve trustees.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 18 to the accounts.

Board of Trustees' Committees

During the year, the Board has continued to operate four committees with specific terms of reference and functions delegated by the board and with a trustee as Chair appointed by the Board – these are the Clinical Committee, Finance, Resources and Risk Committee, Income Generation and MarComms Committee, and the Remuneration Committee.

These committees may include co-opted, associate members, with relevant experience. Trustees, aside from the chair, serve on at least one sub-committee. The meetings are attended by the Chief Executive Officer and relevant director(s), other directors or heads of departments attend when requested. The committees review directorate KPIs, monitor risk, incidents, complaints, health and safety and director's recommendations for developments. The chair of each committee reports back to the board about matters discussed at each meeting.

The Clinical Committee oversees all strategic clinical matters with particular reference to palliative care, clinical standards and medicines management. It monitors clinical performance and quality. The meetings are attended by the Chief Executive Officer, the Clinical Services Director, the consultant in palliative medicine, the head of nursing and quality, the head of supportive care and the head of chaplaincy services.

The Finance, Resources and Risk Committee oversees charity finances, reviews finance strategies, audit statements, and external audit actions, it also provides strategic

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oversight of HR matters and alerts the Trustees to current or anticipated risks. Attendees include the Chief Executive Officer, Corporate Services Director, the Head of Finance may on occasion be asked to attend the committee meeting.

The Income Generation and MarComms Committee oversees the current and developing income generation activities. Attendees include the Chief Executive Officer, the Chair of Trustees, Director of Income Generation and Director of Corporate Services.

The Remuneration Committee meets once a year. The meetings are attended by the CEO, Trustee sub-committee chairs and the chair of the Board of Trustees. Although this committee consists of a subset of the Board of Trustees, any decisions are taken by the Board.

The Board of Trustees fulfil their key role and function in overseeing and directing the affairs of the Charity, ensuring that it is well-run and delivering the charitable outcomes for which it was established. The above committees are part of that process.

Management and Leadership

The day-to-day running of the Hospice is entrusted to the Chief Executive Officer, who delegates through the Directorate and Leadership Team to the staff and volunteers deployed across the charity's services.

The Chief Executive Officer chairs a weekly directorate meeting with the Clinical Services Director, Director of Corporate Services, and Director of Income Generation. The Directorate meets regularly with the Leadership Team, which is comprised of heads of service. The Chief Executive Officer meets formally with the Chair of the Board of Trustees and/ or Vice Chair at least once a month.

Internal communication: A regular all-staff meeting, emails, newsletters, staff intranet and internal social network ensures good communication across all levels of staff and across the entire operation.

Trustee recruitment and appointment

All current Board members have been appointed based on their experience and expertise, their involvement in the community, and their commitment and passion for the work of St Nicholas Hospice Care and the hospice movement in general.

The Board's Chair and the committee Chairs oversee the process of succession planning, recruitment and induction of trustees and recruitment of association members serving on the board committees and will also meet with all prospective trustees. Their work will include an ongoing skills audit and looking at different methods of recruitment.

Prospective trustees undergo a thorough recruitment process which ensures that they align with the fit and proper person's test and can add value to the governance of the

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hospice. All appointments to the board are confirmed by the association at its Annual General Meeting (AGM).

Trustee induction and training

New trustees receive introductory information, including national guidance about being a trustee and information relevant to the governance and life of the Hospice. A staged induction programme orientates them to the various departments of the Hospice and provides the opportunity to engage with staff holding responsibility for oversight for these, this includes seeing the work of the charity first-hand. All trustees are expected to undertake statutory and mandatory training, including safeguarding training.

Two of our trustees take a lead role on Safeguarding within the Hospice.

Chair

Trustees elect a Chair and Vice Chair from within their numbers. There is no limit to the number of times a person can be elected or elected to a specific role with the board. The current Chair is Anne Fisher, and the Vice Chair is Kate Vaughton.

Related Parties and relationships with other organisations

None of the Trustees receive remuneration or other benefit from their work with the Charity or St Nicholas Hospice Trading Limited.

St Nicholas Hospice Care and St Nicholas Hospice Trading Limited requires trustees and executive directors to declare any interests that they may have outside of the Charity. Transactions and contractual relationships with related parties must be disclosed.

Employee information

Recruitment

Average headcount figures for **2025-26** were **161**, representing a small increase 2024-25 (155)

Average full-time equivalent (FTE) figures for **2025-26** were **127**, in comparison to **122** in **2024-25**.

Remuneration and benefits

Employee Costs were **£6.28m** compared to **£5.38m** last year.

50 employees are in the NHS pension scheme (principally clinical staff), and **104** employees are in the Aegon Group Personal Pension Plan.

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Employers' contributions to the NHS pension scheme were made at the rate of 23.7 % (plus 0.08% for the NHS pension administration; the 2023-24 figure was 20.6%). The increase from 14.3% (plus 0.08% administration fee – same for 2024) is still being funded by the NHS Pension Schemes transitional arrangements resulting in no additional costs to the Charity. This transitional arrangement will continue in 2026-27. Employee contributions ranged from 5.2% to 12.5%.

Statement of Trustees' responsibilities

The Trustees (who are also directors of St Nicholas Hospice (Suffolk) for the purposes of company law) are responsible for preparing the Trustees' Annual 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 charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and the group for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP 2019 (FRS 102).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the group will continue in operation.

The Trustees are responsible for ensuring the maintenance of proper accounting records which disclose with reasonable accuracy at any time the financial position of the group and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and

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other information included in annual reports may differ from legislation in other jurisdictions.

In so far as the Trustees are aware:

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

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

This Annual Report was approved by the Trustees on 19th November 2026.

Anne Fisher, Chair

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St Nicholas Hospice (Suffolk)

Company limited by Guarantee

Independent Auditor's Report to the Members and Trustees of St Nicholas Hospice (Suffolk)

Year ended 31 March 2026

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Opinion

We have audited the financial statements of St Nicholas Hospice (Suffolk) (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2026 which comprise Consolidated Statement of Financial Activities (including income and expenditure account), Consolidated Balance Sheet, Consolidated Statement of Cash Flow and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as 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 auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the

audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover 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 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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

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Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 39-40), the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of 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 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 parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in

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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:

- Enquiry of management and those charged with governance to confirm there are no instances of fraud or non-compliance with laws and regulations.
- Review of disclosures within the financial statements and vouching these to supporting documentation to ensure compliance with applicable laws and regulations.
- Review of key accounting estimates, to ensure reasonable and no signs of management bias.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of activities and reviewing accounts estimates for bias.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-forauditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

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Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Proctor FCA DChA (Senior Statutory Auditor)

For and on behalf of

Lovewell Blake LLP
Chartered Accountants & statutory auditor

Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

Date.....

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St Nicholas Hospice (Suffolk)

Consolidated statement of financial activities for the year ended 31 March 2026 (including income and expenditure account)

		31 March 2026				31 March 2025			
Income:	Note	**Unrestricted Funds**	**Restricted**	**Endowment**	**Total Funds**	**Unrestricted Funds**	**Restricted**	**Endowment**	**Total Funds**
		£	**£**	**£**	**£**	**£**	**£**	**£**	**£**
Grants, donations and legacies:									
Donations		1,220,731	358,283	-	1,579,014	1,244,958	444,995	-	1,689,953
Legacies		2,778,691	-	-	2,778,691	1,614,838	-	-	1,614,838
HUK Grant			395,761		395,761		98,666		98,666
		3,999,422	**754,044**	**-**	**4,753,466**	**2,859,796**	**543,661**	**-**	**3,403,457**
Income from charitable activities	2	3,255,180	-	-	3,255,180	**2,768,049**	**-**	**-**	**2,768,049**
Income from other trading activities:									
Shops		1,542,771	(250)	-	1,542,521	1,758,630	-	-	1,758,630
Lottery		214,357	-	-	214,357	303,979	-	-	303,979
Fundraising events		268,860	-	-	268,860	259,731	-	-	259,731
Other trading income	3	84,937	(250)	-	84,687	72,297	-	-	72,297
		2,110,925	**(500)**	**-**	**2,110,425**	**2,394,637**	**-**	**-**	**2,394,637**
Investment income	4	193,395	-	296	193,691	**189,291**	**-**	**288**	**189,579**
Total income		**9,559,376**	**753,544**	**296**	**10,313,216**	**8,211,773**	**543,661**	**288**	**8,755,722**
Raising grants, donations and legacies		(838,033)	-	-	(838,033)	(826,448)	-	-	(826,448)
Other trading activities		(2,280,168)	-	-	(2,280,168)	(2,432,508)	-	-	(2,432,508)
Investment management		(30,826)	-	-	(30,826)	(41,025)	-	-	(41,025)
		(3,149,027)	**-**	**-**	**(3,149,027)**	**(3,299,981)**	**-**	**-**	**(3,299,981)**
In patient care		(2,915,345)	(292,760)	(296)	(3,208,400)	(2,469,682)	(251,968)	(288)	(2,721,938)
Daycare		(8,644)	(17,706)	-	(26,350)	(17,396)	(5,489)	-	(22,885)
Community services		(1,598,410)	(152,046)	-	(1,750,456)	(1,276,000)	(189,645)	-	(1,465,645)
Family Support & Bereavement		(480,147)	(50,969)	-	(531,116)	(426,117)	(42,460)	-	(468,577)
Education and research		(193,433)	(1,241)	-	(194,674)	(168,631)	(1,635)	-	(170,266)
Grants					-				
Expenditure on charitable activities		**(5,195,979)**	**(514,722)**	**(296)**	**(5,710,996)**	**(4,357,827)**	**(491,196)**	**(288)**	**(4,849,311)**
Total expenditure	5	**(8,345,006)**	**(514,722)**	**(296)**	**(8,860,023)**	**(7,657,808)**	**(491,196)**	**(288)**	**(8,149,292)**
Transfers between funds		-	-	-	-	-	-	-	-
Tax payable		(2,214)			(2,214)	-			-
Interest payable									
Net gains/(losses) on investments	11	178,234	-	885	179,119	49,837	-	213	50,050
Intercompany Transactions									-
Gift Aid Donations									-
Net movements in funds		**1,390,390**	**238,822**	**885**	**1,630,098**	**-** **603,802**	**52,465**	**213**	**656,480**
Reconciliation of funds:									
Total funds brought forward		8,937,523	337,585	47,294	9,322,402	8,490,611	128,230	47,081	8,665,922
Transfer between funds		395,598	(395,598)		-	(156,890)	156,890		-
Total funds carried forward	14/15/16	**10,723,511**	**180,809**	**48,179**	**10,952,500**	**8,937,523**	**337,585**	**47,294**	**9,322,402**
					-				

All of the charity's activities derive from continuing operations during the above two financial periods.
The notes on pages 49-62 form part of these financial statements.

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St Nicholas Hospice (Suffolk)

Consolidated and company balance sheets as at 31 March 2026

Company No: 1748046

	Notes	Group		Charity	
		31 March 26	31 March 25	31 March 26	31 March 25
		£	£	**£**	£
Fixed assets					
Tangible assets	10	2,354,545	2,100,477	2,354,545	2,100,477
Investments	11	4,882,795	4,613,619	4,917,801	4,648,625
		7,237,340	**6,714,096**	**7,272,346**	**6,749,102**
Current assets					
Stock		14,609	12,457	-	-
Debtors	12	3,292,307	1,246,518	3,290,924	1,245,348
Intercompany debtor		-	-	-	89,976
Cash at bank and in hand	22	1,277,195	1,910,436	1,230,709	1,780,951
		4,584,111	**3,169,411**	**4,521,633**	**3,116,275**
Liabilities					
Creditors: amounts falling due within one year	13	868,951	561,105	863,916	539,853
Intercompany creditor		-	-	-	-
Net current assets		**3,715,160**	**2,608,305**	**3,657,717**	**2,576,421**
Net assets		**10,952,500**	**9,322,402**	**10,930,063**	**9,325,524**
Creditors: amounts falling due in greater than one year		-	-	-	-
Total net assets		**10,952,500**	**9,322,402**	**10,930,063**	**9,325,524**
The funds of the charity:					
		-	-		
Restricted income funds	14	180,807	337,584	180,807	337,584
General funds	15	7,308,990	5,684,155	7,286,554	5,687,277
Designated funds	15	3,414,524	3,253,369	3,414,524	3,253,369
Endowment Fund	16	48,180	47,294	48,180	47,294
Total funds	17	**10,952,500**	**9,322,402**	**10,930,064**	**9,325,524**

During the year the charitable company made a surplus of £1,752k (2025: surplus of £712k) including gift aid from subsidiary of £0k (2025: £67k).

The financial statements on pages 46-62 were approved by the Trustees and authorised for issue on 19th November 2026 and are signed on their behalf by:

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St Nicholas Hospice (Suffolk)

Consolidated statement of cashflow for the year ended 31st March 2026

	Note	Group **2026** £	2025 £
Cash flows from operating activities:			
Net cash used in operating activities	20	(306,085)	533,787
Cash flows from investing activities:			
Dividends and interest received from investments		112,656	130,931
Interest received		81,035	58,648
Payments to acquire tangible fixed assets		(430,789)	(248,848)
Proceeds from the sale of investments		76,207	244,176
Purchase of investments		(169,666)	(352,226)
Net cash provided by investing activities		(330,557)	(167,319)
Change in cash and cash equivalents in the year		**- 636,643**	**366,468**
Cash and cash equivalents at the beginning of the year		2,040,233	1,673,765
Cash and cash equivalents at the end of the year	21,22	**1,403,590**	**2,040,233**

The notes on pages 49-62 form part of these financial statements.

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1 Accounting policies

Basis of Preparation

St Nicholas Hospice (Suffolk) is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hardwick Lane, Bury St Edmunds, Suffolk, IP33 2QY.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared on the historical cost basis, with the exception of investments which are stated at market value. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The Trustees have considered the financial position of the Group and Charity including the free reserves, which exceeds the minimum target criteria of six months total running costs. This allows for investment in services, income generation and infrastructure to further the Charity's aims and objectives as well as providing funds to mitigate against economic uncertainty including any future impact of another pandemic and/or the cost-of-living crisis. The trustees have reviewed the circumstances of St Nicholas Hospice Care and its group company and consider that adequate resources continue to be available to fund the activities of the charity and the group for the foreseeable future. The trustees are of the view that St Nicholas Hospice Care and the group company are a going concern and likely to remain so for the foreseeable future and therefore continue to adopt a going concern basis of accounting in preparing the financial statements.

Consolidation

The financial statements consolidate the results of the Charity and its wholly owned subsidiary, St Nicholas Hospice Trading Limited, on a line by line basis. A separate Statement of Financial Activities for the Charity itself is not presented because the charity has taken advantage of the exemption of Section 408 of the Companies Act 2006.

Income

Income is included in the Statement of Financial Activities when the charity is entitled to the income, the amount can be quantified with reasonable accuracy and there is probability of receipt.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income from NHS contracts and other grants is included on a receivable basis. Recognised when the charity has entitlement to the funds, any performance conditions attached to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Legacies and donations are included when the aforementioned recognition criteria have been met.

Dividends and interest on fixed interest securities are included in the accounts when due.

Lottery income is accounted for in respect of those draws that have taken place in the year.

Expenditure and Irrecoverable VAT

All expenditure is accounted for on an accruals basis (that is, recognised once there is a legal or constructive obligation committing the charity to the expenditure), and has been classified under the headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources.

• Raising funds include expenditure incurred in seeking voluntary contributions and in trading activities and do not include the costs of disseminating information in support of the charitable activities.
• Charitable activities include expenditure associated with the provision of hospice services and include both the direct costs and support costs relating to these activities.
• Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at the Hospice. Such costs have been allocated to activity cost categories on a headcount basis.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Volunteers: The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in note 7 to the accounts and within the Trustees report.

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1 Accounting policies *(continued)*

Tangible fixed assets and depreciation

Fixed assets costing more than £500 are capitalised and capital project related expenditure all of which is capitalised irrespective of value.

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets evenly over their expected useful lives. It is calculated at the following rates:

Leasehold buildings - remaining term of lease
Furniture and equipment - 10% - 50% straight line
Motor vehicles - 20% straight line
IT Equipment - 10% - 50% straight line

Fixed assets donated
Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

Redundancy accounting policy

Where an obligation to make a redundancy or termination payment arises, the costs incurred by the charity are accounted for on an accruals basis and included within employee benefits.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on the general fund and designated funds. They are available for use at the discretion of the Trustees in furtherance of the charity's objectives.

Designated funds are those funds designated for particular purposes or projects at the discretion of the Trustees.

Restricted funds are created when grants or donations are made for a particular purpose, the use of which is restricted to that purpose.

Endowment funds represent funds which must be held permanently by the Charity, principally as investments. Income arising on each of the endowment funds can be used in accordance with the objects of each fund and is shown as income against that fund and allocated to costs as appropriate. Any material gains or losses arising on the investment forms part of the fund.

Taxation
The income and gains of the charity are exempt from corporation tax to the extent that they are applied to its charitable objectives. Recoverable income tax is accrued within the financial statements.

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1 Accounting policies *(continued)*

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid. Accrued income and tax recoverable is included in the best estimate of the amounts receivable at the balance sheet date.

Creditors

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

Cash at Bank and in hand

Cash at bank and cash in hand includes cash and short term liquid investments with a short maturity of three months or less.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as a basic financial instrument. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised costs using the effective interest method, apart from listed investments, which are held at fair value, derived as noted within the investments accounting policy.

Critical accounting estimates and assumptions

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are not considered to be any estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Critical areas of judgement

The Trustees do not consider that there are any critical areas of judgement applied in the preparation of these financial statements.

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2 Income from charitable activities

	2026	2025
	£	£
In patient care	**2,049,432**	1,712,930
Day Hospice	**23,927**	22,367-
Community services	**911,505**	760,487
Family support & bereavement	**167,489**	178,938
Hospital services	**228**	445
Education and research	**102,600**	92,882
	3,255,180	2,768,049

3 Other Trading Income

	2026	2025
	£	£
Catering Income	**57,752**	59,319
Other Income	**26,936**	12,979
	84,687	72,297

4 Investment Income

	2026	2025
	£	£
Dividend – equities	**112,656**	130,931
Interest – fixed interest securities	**5,662**	4,473
Bank interest	**75,373**	54,175
	193,691	189,579

5 Analysis of expenditure

	Direct Costs	Support Costs (note 6)	2026 Total Costs	2025 Total Costs	Charity only 2026 Total Costs
	£	£	£	£	£
Costs of raising grants, donations and legacies	733,504	104,529	**838,033**	**826,448**	847,958
	733,504	104,529	**838,033**	**826,448**	847,958
Other trading activities					
Shop costs	1,695,546	266,814	**1,962,360**	**2,053,094**	1,698,692
Lottery costs	4,416	3,645	**8,061**	**119,296**	8,170
Events costs	103,093	68,839	**171,932**	**152,916**	174,484
Other income	82,696	55,119	**137,815**	**107,202**	139,862
	1,885,751	394,417	**2,280,168**	**2,432,507**	2,021,208
Investment management costs	30,185	641	**30,826**	**41,025**	30,832
	2,649,440	**499,587**	3,149,027	3,299,981	**2,899,998**
In patient care	2,560,973	647,427	**3,208,400**	**2,721,938**	3,263,566
Daycare	25,802	548	**26,350**	**22,885**	26,355
Community services	1,454,200	296,256	**1,750,456**	**1,465,645**	1,781,248
Family support & Bereavement	411,888	119,228	**531,116**	**468,577**	541,650
Education and research	151,303	43,371	**194,674**	**170,266**	198,798
	4,604,165	1,106,830	**5,710,996**	**4,849,311**	5,811,617
Total	**7,253,606**	**1,606,417**	8,860,023	8,149,291	**8,711,615**

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6 Analysis of support costs

	Admin, Finance & IT	*Human Resources*	*Maintenance and Domestics*	*Catering*	*Governance Costs*	**2026 *Total***	2025 *Total*
	£	£	£	£	£	**£**	£
Cost of raising grants, donations and legacies	50,900	24,848	13,006	-	15,775	**104,529**	132,390
Other trading activities	237,070	115,730	7,098	-	34,519	**394,417**	387,685
Investment management costs	-	-	-	-	641	**641**	992
	287,970	**140,578**	**20,104**	**-**	**50,935**	**499,587**	521,067
In patient care	214,192	104,561	273,162	-	55,512	**647,427**	530,114
Daycare	-	-	-	-	548	**548**	553
Community services	148,161	72,327	44,258	-	31,510	**296,256**	252,680
Family support & Bereavement	42,366	20,682	47,220	-	8,960	**119,228**	98,857
Education and research	20,942	10,221	8,910	-	3,298	**43,371**	34,292
Charitable services	**425,661**	**207,791**	**373,550**	**-**	**99,828**	**1,106,830**	916,496
Total	**713,631**	**348,369**	**393,654**	**-**	**150,763**	**1,606,417**	1,437,563

7 Employee costs

	2026	2025
	£	£
Wages and salaries	**5,236,471**	4,588,446
Social security costs	**635,251**	430,355
Pension costs	**405,731**	366,923
	6,277,453	5,385,725

There were termination payments totalling £135,406 in 2025-26. (2024-25:£nil) This was made up of £78,485 redundancy and £56,921 other severance pay. There were no outstanding payments as at year end.

Full time equivalent employees during the year were 127 (2024: 122) and the analysis of the headcount in the year was:

	2026	2025
	Number	Number
Direct charitable services	**126**	93
Fundraising services	**18**	48
Support services	**17**	14
	161	155

The number of employees whose total employee benefits excluding pension contributions earning over £60,000 in the year, classified within bands of £10,000 is as follows:

	2026 Actual Number	2025 Actual Number
£60,000-£69,999	2	1
£70,000-£79,999	1	2
£80,000-£89,999	1	-
£90,000-£99,999	0	1
£100,000-£109,999	1	-
£110,000-£119,999	-	-
£120,000-£129,000	1	1
£130,000-£139,000	-	-
£140,000-£149,000	1	1
Total	**7**	**6**

Pension costs relating to those staff earning over £60,000 totalled £75,015 in 2026 (2025: £66,009).

The Hospice considers that the key management personnel to comprise the Chief Executive and four other key personnel. employee benefits of the key management personnel of the hospice were £549,285 (2025 £482,130).

The Hospice had an average of 421 volunteers during the year ending 31 March 2026 (2025: 404), who provided their services in the following areas:

	2026	2025
	Number	Number
Retail	239	235
Clinical	62	57
Hospice Neighbours	39	38
Fundraising and support services	66	57
Trustees	10	11
Associates	5	6
	421	404

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8 Net movement in funds

	2026	2025
Net incoming resources is stated after charging:	£	£
Depreciation	**173,833**	143,442
Auditors remuneration		
-Statutory audit of charity and group	**20,450**	17,695
-Statutory audit of subsidiary	**8,320**	5,010
-Tax advisory	**-**	-
Operating lease rentals	**196,001**	192,920

9 Taxation

St Nicholas Hospice (Suffolk) is a registered charity and as such is exempt from taxation on its income and gains falling within section 505 of the Taxes act 1988 or section 252 of the Taxation of chargeable Gains Act 1992 to the extent that these are applied for charitable purposes.

The subsidiary trading company paid £2,214 corporation tax in the year relating to 2024-25 (2025: £Nil).

10 Tangible fixed assets (Charity and Group)

	Long Leasehold Buildings £	Furniture and Equipment £	ICT Equipment £	Motor Vehicles £	Total £
Cost					
At 1 April 2025	**4,063,572**	**1,361,187**	**503,288**	**91,485**	**6,019,533**
Additions		**267,763**	**163,026**	**-**	**430,789**
Disposals		**(7,431)**		**-**	**(7,431)**
At 31 March 2026	**4,063,572**	**1,621,519**	**666,314**	**91,485**	**6,442,891**
Depreciation					
At 1 April 2025	2,285,627	1,185,620	376,089	71,718	**3,919,054**
Charge for the year	70,226	49,778	48,988	4,841	**173,833**
Disposals		(4,543)	-	-	**(4,543)**
At 31 March 2026	**2,355,853**	**1,230,855**	**425,077**	**76,559**	**4,088,344**
Net book value					
At 31 March 2026	**1,707,719**	**390,664**	**241,237**	**14,926**	**2,354,545**
At 31 March 2025	**1,777,945**	**175,569**	**127,198**	**19,767-**	**2,100,477**

The long leasehold expenditure represents:

- The building costs of the Hospice on land at Hardwick Lane, Bury St Edmunds for which a 60 year lease at a peppercorn rent was entered into on 15 August 1991.
- The refurbishment of the In Patient Unit during 2008.
- Office reconfigurations in 2013.
- Improvements to the Orchard Day Centre on the Hospice site.
- Expenditure on new and existing shops.
- The development of an Outreach Centre at the Haverhill Hub (formerly the Burton Centre).

All fixed assets of the charitable company are used for charitable purposes.

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11 Investments

A) Summary	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
As at start of the year	4,483,822	4,325,721	4,483,822	4,325,721
Additions	169,666	352,226	169,666	352,226
Disposals	(76,207)	(244,176)	(76,207)	(244,176)
Realised gains/(losses)	5,061	11,624	5,061	11,624
Unrealised gains/(losses)	174,058	38,427	174,058	38,427
	4,756,400	4,483,822	**4,756,400**	4,483,822
Cash held as part of the investment portfolio	**126,395**	129,797	**126,395**	**129,797**
Equity investment in subsidiary	**-**	-	**35,006**	**35,006**
	4,882,795	4,613,619	**4,917,801**	4,648,625

B) Analysis of Charity investments	2026 £	2025 £
Equities	**3,749,371**	3,579,641
Fixed interest securities	**1,007,029**	904,181
Cash held as part of the investment portfolio	**126,395**	129,797
Total group	**4,882,795**	4,613,619
Equity investment in subsidiary	**35,006**	35,006
Total charity	**4,917,801**	4,648,625

C) Historical cost of investments	2026 £	2025 £
Rathbones	**1,453,463**	1,429,261
Sarasin & Partners	**2,604,982**	2,532,964
	4,058,445	3,962,225
Equity Investment in Subsidiary	**35,006**	35,006
	4,093,451	3,997,231

D) **Trading subsidiary**

The Charity holds 100% of the issued share capital of St Nicholas Hospice Trading Limited (company number 02176804), a company incorporated in the UK. The principal activities of St Nicholas Hospice Trading Limited during the year were the sale of the bought in goods, house clearances and income from the Haven Cafe. The company gifts its taxable profits to St Nicholas Hospice (Suffolk) under gift aid and the aggregate capital and reserves of St Nicholas Hospice Trading Limited at 31 March 2026 were £(99,791) (2025: £31,884).

All items of income or expenditure reported on the Group Statement of Financial Activities have been shown after the removal of intra group transactions.

The trading results for the year ended 31 March 2026 and 31 March 2025 are shown below:

Income statement	2026 £	2025 £
Turnover	**176,351**	427,830
Cost of sales	**(277,057)**	(344,750)
Gross profit	**(100,706)**	83,080
Operating expenses	**(28,583)**	(70,800)
Profit on ordinary activities before interest	**(128,835)**	12,280
Interest payable on concessionary loan to hospice	**(625)**	(625)
Corporation Tax	**0**	(2,214)
Net trading profit	**(129,460)**	9,441
Assets	**62,478**	**143,112**
Liabilities	**(162,269)**	**(111,228)**
Net assets	**(99,791)**	31,884
Represented by:		
Capital	**35,006**	35,006
Reserves	**(134,796)**	-3,122
Net assets	**(99,790)**	31,884

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12 Debtors

	Group		Charity	
	2026	2025	**2026**	2025
	£	£	**£**	£
Trade debtors	**166,224**	216,080	**165,006**	214,910
Taxation recoverable	**104,312**	57,495	**104,312**	57,495
Other debtors	**791**	577	**791**	577
Prepayments	**281,101**	242,430	**280,936**	242,430
Accrued income	**397,045**	404,037	**397,045**	404,037
Accrued legacies	**2,342,833**	325,899	**2,342,833**	325,899
Intercompany Debtor	**-**	-	**-25,000**	64,976
	3,292,306	1,246,518	**3,265,923**	1,310,324
Amounts due greater than one year:				
Loan due from subsidiary undertakings	**-**	-	**25,000**	25,000
	3,292,306	1,246,518	**3,290,923**	1,335,324

In 2018/19, the charity entered into a new loan agreement to the subsidiary undertaking to fund working capital, secured by a fixed charge over goodwill and a floating charge over all assets of the company with interest charged at 2.5%. The balance on this loan will be repaid in full on 15 November 2028.

Included within prepayments is a lease which falls due greater than one year, amounting to £97,388 (2025: £101,381).

13 Creditors: amounts falling due within one year

	Group		Charity	
	2026	2025	**2026**	2025
	£	£	**£**	£
Trade creditors	**365,591**	102,979	**365,591**	103,105
Due to subsidiary company	**-**	-	**-**	0
Taxation and social security	**133,232**	133,553	**135,875**	126,760
Other creditors	**62,200**	61,779	**62,200**	61,779
Accruals	**192,662**	199,358	**184,984**	192,248
Deferred income – Lottery	**0**	20,851	**0**	20,851
Deferred income - Other	**115,266**	42,584	**115,266**	35,109
	868,951	561,104	**863,916**	539,852

Deferred income reconciliation – Lottery

	Group		Charity	
	2026	2025	**2026**	2025
	£	£	**£**	£
Balance brought forward	**20,851**	57,850	**20,851**	57,850
Amounts released to income in the year	**(20,851)**	(57,850)	**(20,851)**	(57,850)
Amount deferred in the year	**-**	20,851	**-**	20,851
Balance carried forward	**-**	20,851	**-**	20,851

Deferred income reconciliation – Other

	£	£	**£**	£
Balance brought forward	**42,584**	54,865	**35,109**	50,315
Amounts released to income in the year	**(42,584)**	(54,865)	**(35,109)**	(50,315)
Amount deferred in the year	**115,266**	42,584	**115,266**	35,109
Balance carried forward	**115,266**	42,584	**115,266**	35,109

Deferred income relates to income for future events, LINK membership, house clearances and lottery subscriptions.

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14 Restricted funds (Group and Charity)

	Balance at 1 April 2025	Income	Expenditure	Transfers	**Balance at 31 March 2026**
	£	£	£	£	**£**
In patient care	173,777	84,811	(251,123)	37	**7,503**
Daycare	46,900	175	(17,706)	17,531	**46,900**
Community services	22,754	152,863	(152,047)	1,656	**25,226**
Family support and bereavement	35,080	53,488	(50,969)	1,125	**38,724**
Education and research	22,629	(1,783)	(1,241)	(1,112)	**18,493**
Fundraising	9,354	32,361	-	(41,715)	**0**
Retail		250	(250)	-	**-**
Catering (Haven Café)	675	10,868	(10,793)	-	**750**
Facilities	-	-	-	-	**-**
Human Resources	25,000	25,000	(29,588)	22,641	**43,053**
Staff Social Committee	1,414	-	(1,256)	-	**158**
General Management		250	(250)	-	**(0)**
Hospice UK Grant		395,761	-	(395,761)	**-**
	337,583	754,044	(515,223)	(395,598)	**180,807**

	Balance at 1 April 2024	Income	Expenditure	Transfers	Balance at 31 March 2025
	£	£	£	£	£
In patient care	14,684	118,596	(209,503)	250,000	173,777
Daycare	47,401	4,988	(5,489)	-	46,900
Community services	22,010	184,826	(189,646)	5,564	22,754
Family support and bereavement	6,026	71,514	(42,460)	-	35,080
Education and research	13,109	11,163	(1,635)	(8)	22,629
Fundraising	-	17,123	(7,769)	-	9,354
Catering (Haven Café)	-	9,950	(9,275)	-	675
Facilities	-	-	-	-	-
Human Resources	25,000	25,000	(25,000)		25,000
Staff Social Committee	-	1,835	(421)	-	1,414
Hospice UK Grant		98,666		(98,666)	-
	128,230	543,661	(491,197)	156,890	337,584

In Patient Care Fund incorporates:

Beds fund received for the purchase of beds for the Hospice.

Memorable Moments fund received to provide a memorable experience for patients who are nearing the end of their life.

Ward/Family Room fund received for improvements to the family room.

Ward fund received to increase the capacity of the in patient unit.

Ward equipment fund received and fully expended for the purchase of equipment for the ward.

Clinical uniform fund received for the purchase of uniforms for ward staff.

Day Care Fund incorporates;

Clinical Equipment fund was specifically received for and partially expended on palliative care equipment.

Community services restricted funds incorporates;

Community Connectors fund is to build community capacity to support people and their families facing long term illnesses, dying, death and grief.

Hospice Neighbours Project fund relates to revenue funding to maintain and grow a volunteer scheme providing practical support to people in their own homes. This funding is fully expended.

Community Hospice Team fund relates to specific revenue funding received and fully expended in the year for the Community Hospice Team Service which includes Community Nurse Specialists and community based Nursing Assistants.

Community Nursing Equipment fund received for patient related equipment.

Norfolk Generally fund received and fully expended on community nursing costs in Thetford and surrounding area.

Family Support and Bereavement restricted funds incorporates;

Nicky's Way fund relates to specific revenue funding for the children's bereavement support service known as Nicky's Way.

Psychological Services/Bereavement fund is for equipment and other resources to support adults and children in bereavement.

Chaplaincy fund is for related materials and equipment.

Education and Research restricted funds incorporates;

HOPE course fund relates to revenue funding received for co-ordinating a course for cancer patients.

My Care Wishes fund is a specific piece of funding to deliver advanced care planning to West Suffolk care homes.

West Suffolk Hospital training fund relates to revenue funding received for the training of palliative care staff at West Suffolk Hospital.

Catering restricted fund incorporates;

Catering fund is for catering equipment and christmas dinner.

Facilities fund incorporates;

Facilities fund includes funding for a memorial in the hospice garden and for roof maintenance and is fully expended.

Human Resources fund incorporates;

Human Resources fund is to support a new volunteer coordinator post.

Staff Social Committee fund incorporates;

Staff Social Committee fund is for the benefit of the hospice staff.

Hospice Uk Capital Grant fund incorporates**;**

During the financial year, we received a capital grant from Hospice UK as part of a national funding initiative to support the hospice sector. The purpose of the funding is to improve infrastructure and enhance service delivery across palliative and end of life care settings.

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15 Unrestricted funds

Charity

	Balance at 1 April 2025	Income	Expenditure	Investment gains/ (losses)	Transfers	**Balance at 31 March 2026**
	£	£	£	£	£	**£**
Designated funds						
Fixed Asset fund	2,105,744	-	241,781	-		**2,347,525**
Maintenance fund	-	-	-	-	-	**-**
IT Systems fund	216,217	-	-	-	-	**216,217**
Service development fund	474,102	-	-	-	-	**474,102**
Income generation fund	398,664	-	(21,983)	-	-	**376,681**
Job Evaluation fund	-	-		-	-	**-**
Simon Steady Memorial Fund	58,642	-	(58,642)	-	-	**(0)**
	3,253,369	-	161,155	-	-	**3,414,524**
General fund	5,687,277	9,383,196	(8,357,751)	178,234	395,598	**7,286,553**
	8,940,646	9,383,196	(8,196,597)	178,234	395,598	**10,701,077**

Group

	Balance at 1 April 2025	Income	Expenditure	Investment gains/ (losses)	Transfers	**Balance at 31 March 2026**
	£	£	£	£	£	**£**
Designated funds						
Fixed Asset fund	2,105,744	-	241,781	-	-	**2,347,525**
Maintenance fund	-	-	-	-	-	**-**
IT Systems fund	216,217	-	-	-	-	**216,217**
Service development fund	474,102	-	-	-	-	**474,102**
Income generation fund	398,664	-	(21,983)	-	-	**376,681**
Job Evaluation fund	-	-	-	-	-	**-**
Simon Steady Memorial Fund	58,642	-	(58,642)	-	-	**(0)**
	3,253,369	-	161,155	-	-	**3,414,524**
General fund	5,684,154	9,559,376	(8,508,375)	178,234	395,598	**7,308,987**
	8,937,523	9,559,376	(8,347,220)	178,234	395,598	**10,723,511**

As at 31 March 2025

Charity

	Balance at 1 April 2024	Income	Expenditure	Investment gains/ (losses)	Transfers	**Balance at 31 March 2025**
	£	£	£	£	£	£
Designated funds						
Fixed Asset fund	2,005,762	-	99,982	-		2,105,744
Maintenance fund	-	-	-	-	0	0
IT Systems fund	216,217	-	-	-	0	216,217
Service development fund	474,102	-	-	-	-	474,102
Income generation fund	398,664	-	-	-	-	398,664
Job Evaluation fund	48,750	-	-	-	(48,750)	0
Simon Steady Memorial Fund	100010.00	0.00	-41368.00	-	0	58,642
	3,243,505	-	58,614	-	(48,750)	3,253,369
General fund	5,194,226	7,852,225	(7,300,871)	49,837	(108,140)	5,687,277
	8,437,731	7,852,225	(7,242,257)	49,837	(156,890)	**8,940,646**

Group

	Balance at 1 April 2024	Income	Expenditure	Investment gains/ (losses)	Transfers	**Balance at 31 March 2025**
	£	£	£	£	£	£
Designated funds						
Fixed Asset fund	2,005,762	-	99,982	-	-	2,105,744
Maintenance fund	0	-	-	-	-	0
IT Systems fund	216,217	-	-	-	-	216,217
Service development fund	474,102	-	-	-	-	474,102
Income generation fund	398,664	-	-	-	-	398,664
Job Evaluation fund	48,750	-	-	-	(48,750)	0
Simon Steady Memorial Fund	100,010	-	(41,368)	-	-	58,642
	3,243,505	-	58,614	-	(48,750)	3,253,369
General fund	5,247,106	8,211,773	(7,716,422)	49,837	(108,140)	5,684,154
	8,490,611	8,211,773	(7,657,808)	49,837	(156,890)	**8,937,523**

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15 Unrestricted funds (*continued*)

Fixed Asset fund

This is a designated fund representing the construction costs of the original building to 31 March 2026 less depreciation charged thereon, together with funds transferred from the original foundation fund. During 2009/10 the balance on the capital appeal restricted fund (£511,529), which was held specifically for the purpose of the development and provision of accommodation for family bereavement and support services, was transferred into this fund. During 2019/20, the Trustees gave approval to reallocate the net book value of the fixed assets held within the restricted fund (£263,282) to the Building/Fixed Asset fund, to realign the funds, subsequently a transfer to realign the funds has been made during the year.

Maintenance fund

This is a designated fund (previously named New Building and Maintenance Fund) for the purpose of maintaining and updating the existing hospice building and allocating funds for future building requirements. The Trustees agreed to undesignate this fund in May 2023.

IT systems fund

The charity has a number of IT systems and hardware which require replacing or upgrading to develop greater resilience, functionality and efficiency to support the services we deliver and the way in which we work, now and in the future.

Service development fund

The purpose of this fund is to develop and test new service delivery models across our entire service offering in all settings. The fund will continue to support the ongoing
development, testing and planning of services. This fund has not been drawn on during 2025/26.

Income generation fund

The fund is to develop income generation through new and existing income streams that are sustainable and resilient to economic and social challenges. £22k was spent during 2025-26.

Job Evaluation Programme fund

The fund of £250,000 was designated by the Trustees in 2022/23. The fund is to support the costs associated with the job evaluation programme which will be undertaken in 2023/24, together with the potential resultant increase in staffing costs (for a maximum period of two years). After when, the pay costs will be accommodated within the operating costs of the hospice. The costs of the implementation of the first phase of the job evaluation programme were charged against this fund in 2023/24 with the remaining costs charged in 2024-25.

Simon Steady Fund

The fund of £100,010 was established from a legacy to support children and young people who have been bereaved (or are expected to be bereaved in the near future i.e. pre-bereavement support). The fund was designated by the Trustees in March 2024.

16 Endowment funds

	Balance at 01-Apr-25	Income	Expenditure	Investment Gains	**Balance at 31-Mar-26**
	£	£	£	£	**£**
The Earl of Euston 2009 Fund	47,294	296	(296)	886	**48,180**

The income earned from the investment of the fund, £296, must be spent in accordance with the objects of the Charity.

The gain arising on the investment of the fund was £886 and the value of the fund was increased by this at 31st March 2026.

	Balance at 01-Apr-24	Income	Expenditure	Investment Gains	Balance at 31-Mar-25
	£	£	£	£	£
The Earl of Euston 2009 Fund	47,081	288	(288)	213	47,294

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17 Net assets by funds

Group	General Funds	Restricted Funds	Endowment Fund	**Total Funds 31 March 2026**
	£	£	£	**£**
Investments	4,834,615	-	48,180	**4,882,795**
Tangible fixed assets	2,354,545	-	-	**2,354,545**
Current assets	4,403,304	180,807	-	**4,584,111**
Creditors falling due less than one year	(868,951)	-	-	**(868,951)**
	10,723,513	180,807	48,180	**10,952,500**

Charity	General Funds	Restricted Funds	Endowment Fund	**Total Funds 31 March 2026**
	£	£	£	**2026**
Investments	4,869,621	-	48,180	**4,917,801**
Tangible fixed assets	2,354,545	-	-	**2,354,545**
Current assets	4,340,826	180,807	-	**4,521,633**
Creditors falling due less than one year	(863,916)	-	-	**(863,916)**
	10,701,076	180,807	48,180	**10,930,063**

Group	General Funds	Restricted Funds	Endowment Fund	Total Funds 31 March 2025
	£	£	£	£
Investments	4,566,112	-	47,507	4,613,619
Tangible fixed assets	2,205,883	-	-	2,205,883
Current assets	2,622,474	546,937	-	3,169,411
Creditors falling due less than one year	(561,105)	-	-	(561,105)
	8,833,364	546,937	47,507	9,427,808

Charity	General Funds	Restricted Funds	Endowment Fund	Total Funds 31 March 2025
	£	£	£	2025
Investments	4,601,118	-	47,507	4,648,625
Tangible fixed assets	2,100,477	-	-	2,100,477
Current assets	2,569,338	546,937	-	3,116,275
Creditors falling due less than one year	(539,853)	-	-	(539,853)
	8,731,080	546,937	47,507	9,325,524

18 Related party transactions

None of the charity trustees or persons connected to them received remuneration in the year (2025: £Nil).
Trustee indemnity insurance is included within the total insurance costs of £84,553 (2025: £79,280). It is not possible to quantify the trustee indemnity element from the overall insurance cost.

St Nicholas Hospice care lottery was outsourced to Local hospice lottery for 2025-26. Previous year 2 trustees were St Nicholas Hospice Care lottery subscribers and in total paid £131. Their winnings amounted to £20.

During the year, 3 trustees (2025: 2) made donations totalling £1,345 (2025: £2,444).

Transactions with the subsidiary undertaking were:

	2026	2025
	£	£
Loan outstanding from the charity to the trading company	**25,000**	25,000
Current account balance from the charity to the trading company	**132,234**	64,976
Gift aid donation from the trading company to the charity	**0**	67,657
Recharged costs from the charity to the trading company	**153,165**	179,116
Recharged income from the charity to the trading company	**15,617**	120,551
Interest paid/received on loan to subsidiary	**625**	625

19 Operating lease commitments

As 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		**Charity**	
	2026	2025	**2026**	2025
	£	£	**£**	£
Operating leases which expire:				
Within one year	**189,998**	189,998	**189,998**	189,998
Later than one year but not later than five	**387,232**	387,232	**387,232**	387,232
	577,230	577,230	**577,230**	577,230

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20 Reconciliation of net (expenditure) / income to net cash flows from operating activities

	Group 2026 £	2025 £
Net income/(expenditure) for the year per statement of financial activities	**1,630,098**	656,480
Adjusted for:		
Depreciation charges	**173,833**	143,442
Losses/ (gains) on investments	**(179,119)**	(50,050)
Dividends received from investments	**(112,656)**	(130,931)
Interest received	**(81,035)**	(58,648)
Loss / (profit) on the sale of fixed assets	**2,888**	0
(increase) / decrease in stocks	**(2,152)**	8,867
(Increase) / decrease in debtors	**(2,045,789)**	161,396
Increase / (decrease) in creditors	**307,846**	(196,769)
Net cash provided by / (used in) operating activities	**(306,085)**	533,787

21 Analysis of changes in net funds

	Group 2026 £	2025 £
Opening net funds		
Cash and cash equivalents	**2,040,233**	1,673,765
Changes in net fund arising from cash flow of the group	**(636,643)**	366,467
Closing net funds		
Cash and cash equivalents	**1,403,590**	2,040,232

22 Analysis of cash and cash equivalents

	Group 2026 £	2025 £
Cash at bank and in hand	**1,277,195**	1,910,436
Cash held as part of the investment portfolio	**126,395**	129,797
	1,403,590	2,040,233

23 Members guarantee

The charity has no share capital but is limited by guarantee. Every member of the charity is a guarantor and undertakes to contribute to the assets of the charity, in the event of it being wound up, such amounts may be required. Each guarantor's liability is limited to £1.

24 Pension costs

A group personal pension plan is operated on behalf of certain employees. The assets are held separately from those of the charity in independently administered funds. The pension charge represents contributions payable by the charity to the plan at rates ranging from 5% to 7%. Contributions paid by the charitable company during the year amounted to £163,065 (2025: £151,902). Contributions outstanding at 31 March 2026 amounted to £25,211 (2025: £28,040) and were included within other creditors.

In addition, certain other employees previously employed by the National Health Service have, by arrangement, continued to be members of the NHS Pension Scheme, a multi-employer defined benefit scheme, whilst in the employment of St Nicholas Hospice (Suffolk). Contributions paid by the charitable company during the year amounted to £243,079 (2025: £214,943). Contributions outstanding at 31 March 2026 amounted to £34,465 (2025: £33,182) and were included within other creditors.

The scheme is not designed to be run in a way that would enable NHS bodies to identify their share on the underlying scheme assets and liabilities. Therefore, the scheme is accounted for as if it were a defined contribution scheme: the cost to the charity of participating in the scheme is taken as equal to the contributions payable to the scheme for the accounting period.

Employers' contributions to the NHS pension scheme were made at the rate of 23.7% (2025: 23.7%). The increase from 14.38% is still being funded by the NHS Pension Schemes transitional arrangements resulting in no additional costs to the charity. This transitional arrangement is to continue into 2026/27. Employee contributions ranged from 5.2% to 12.5 %.

25 Material legacies

Legacy income is recognised only where receipt is probable and the amount can be estimated reliably, or the legacy has been received. There were no additional notifications which could be determined to be probable, material or reliably measured over and above those already recognised in the financial statements as at 31 March 2026 (2025: £Nil).

26 Capital commitments

There were no capital commitments at the end of the financial year or prior financial year.

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27 Financial Instruments

	Group		Charity	
	2026	2025	**2026**	2025
Instruments measured at fair value through profit and loss	**4,756,400**	4,641,923	**4,756,400**	4,641,923

28 Contingent liabilities

The charity is registered within the VAT group with St Nicholas Hospice Trading Limited. The maximum potential liability at 31 March 2026 was £0 (with a asset of £2,643) (2025: £6,793).

29 Acting as Agent

The Charitable Company acted as agent holding funding on behalf of the CCG for two projects; £361,000 to support the ROSI project and £125,000 to support DDaT Transformation. Both funds were disbursed in full to the SNEE ICB (formerly CCG) in 2023-24 and the balance of funds as at 31 March 2026 and 2025 was nil.

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