Company number: 1063033
Charity number: 264501

Phyllis Tuckwell Memorial Hospice Limited

Report and financial statements

For the year ended 31 March 2026

SAYER | VINCENT

Phyllis Tuckwell Memorial Hospice Limited

Trustees' annual report

For the year ended 31 March 2026

Phyllis Tuckwell Memorial Hospice Limited

Trustees' annual report

For the year ended 31 March 2026

Company number	1063033	**Charity number**	264501
Country of registration	England & Wales	**Country of incorporation**	United Kingdom

Registered office and operational address	Waverley Lane Farnham Surrey GU9 8BL

Status

The organisation is a charitable company limited by guarantee, incorporated on 27 July 1972 and registered as a charity on 8 September 1972. The organisation operates under the name Phyllis Tuckwell.

Trustees

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

Dr Robert Laing	Chair (from September 2025)
Alison Huggett	Chair (until September 2025)
Richard Hunt	Vice Chair
Dr Andrew Brooks	
Emma Mclachlan	
Lillian Nsomi-Campbell	
Ken Ratcliff	
Kirsty Stancombe	
Matthew Toffrey	
Elizabeth Wells	(until July 2026)
Anne Whelan	
Milena Harris	(from April 2026)

President Chris Tuckwell

Company Secretary Mark Beale

Key management personnel

Sarah Church	Chief Executive
Dr Cate Seton-Jones	Medical Director
Catherine van't Riet	Director of Patient Services
Mark Beale	Director of Finance & Business Development
Jenny Peat	Director of Income and Engagement
Jaci Curtis-Donnelly	Director of People
Tony Carpenter	Director of Marketing & Communications (until December 2025)
Graham Mayers	Director of IT, Digital Transformation & Facilities

Bankers	Lloyds Bank plc 147, High Street GUILDFORD Surrey GU1 3AG
Investment Managers	Rathbones Group PLC 30 Gresham Street LONDON EC2V 7QN
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditor 110 Golden Lane LONDON EC1Y 0TG
Solicitor	Stevens & Bolton LLP Solicitors Wey House, Farnham Rd, GUILDFORD GU1 4YD

Section 1: Introduction from the Chair

Annual Report 2025/26– Intro from Chair of Trustees

This year marks a milestone for our organisation, as we move into our new Hospice and open its doors to welcome in our patients and their loved ones.

The completion of this incredible project is a huge achievement and one that every single staff member and volunteer in our organisation has contributed to. From fundraising for us, to providing ideas and suggestions for the new build, and giving feedback on our updates, their input has been invaluable. During the build, they have enabled us to continue providing the best possible care for those who so desperately need our support, during a hugely transformative time in our organisation's history, adapting to changes as they came along and maintaining such a positive attitude throughout. On behalf of the trustees and the Senior Leadership Team, I would like to offer my sincere thanks to everyone who works and volunteers at Phyllis Tuckwell. You have shown that as an organisation we are an incredibly strong team and together we can achieve great things.

Much has happened over the last 12 months and I am delighted to have taken over as chair of the trustees at such an exciting time. The new Hospice is crucial to the future of our organisation, forming the base from which we can provide our specialist, high quality services for the growing number of people who need our care.

Despite the expense of this bespoke new building, and thanks in large part to our fantastic Fundraising, Retail and Finance teams, our accounts are looking very reassuring. We're lucky to have such a supportive local community who have been with us from the very establishment of our organisation, and have stepped up their already generous support during the build, despite the financially challenging times we all find ourselves in. Although we are in a strong position, and are incredibly grateful to all those who have contributed towards this, we are mindful of the wider challenges facing the hospice sector, and have been developing new relationships with our NHS partners within Surrey and Sussex ICS to ensure strategic commissioning, effective collaboration, and enduring financial sustainability.

Over the past year we have invested significant resources into recruiting for our Hospice's 18-bed In-Patient Unit. We have also been recruiting for more staff to join our community team, to bring further depth and strength to this important service that provides care across such a large area over the two counties we serve. It is inspiring to see how well-regarded Phyllis Tuckwell is as an employer and what a strong reputation we have. Whilst we have been increasing staff numbers, we have done so in a prudent way, with awareness of the pressures of increased national insurance, tax and minimum wages. We have also been recruiting to our team of volunteers, who bring such a diverse range of knowledge and skills to our organisation, contributing so much and giving their time so generously. I would like to thank them all for everything they do; we are so very grateful to them all.

Looking ahead, our immediate priority is to complete our safe return to the new Hospice. We will ensure that staff and volunteers feel settled and comfortable in our new home, and that patients and their loved ones feel welcomed, cared for and important. We will ensure that this welcome is extended to everyone in our community, and that each individual we interact with is respected and valued for who they are. We will build on our strong foundations to provide our specialist care to

even more people in our community who need our support, forge ever stronger partnerships with the NHS, and make sure that every member of our staff and volunteer team feels listened to and respected.

Finally, I would like to thank my fellow trustees and the Senior Leadership Team for their continued support. Alison has been an inspiring chair of trustees over the last three years and is a hard act to follow! I would like to thank her for her dedication to the role and for everything she has brought to Phyllis Tuckwell. The Senior Leadership Team has provided clear and stable guidance to our organisation throughout the build, and our staff and volunteers have responded with energy, commitment and tenacity. It truly is a pleasure and a privilege to be a part of the Phyllis Tuckwell team.

Dr Robert Laing

Chair of Trustees.

Section 2: Objectives and Activities

INTRODUCTION

The trustees present their report and the audited financial statements for the year ended 31 March 2026. Reference and administrative information set out on pages2-3 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the *Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102*. This trustees' annual report includes a directors' report as required by company law.

VISION, MISSION AND 5-YEAR STRATEGY

VISION: We want everyone to have the best possible experience at the end of life.

MISSION: We will care compassionately for adults approaching the end of life, and their families and carers, and we will empower our local community, building skills in caring for people at the end of their lives. Because every day is precious.

STRATEGY: Our five-year strategy runs from 2024-2029 and was approved by the Board in July 2024. It sets out our ambitions to complete the building of Your new Hospice and provide the great care that people in our communities need. Building on our existing strengths, we will expand and adapt our services to meet the needs of a diverse, aging population.

Our strategic goals are:

- We will deliver high quality, compassionate palliative and end of life care to the people who need us. We will grow and adapt our services to meet the changing needs of our population.
- We will be a great organisation to work for, attracting and retaining wonderful people (staff and volunteers) who are passionate about our mission, so that we thrive and deliver excellent care.
- We will be financially sustainable, with a diverse portfolio of income streams. We will continue to spend money wisely.
- We will be well run, with strong governance, a modern estate and continued investment in both digital technology and project management.

Our charitable purpose is to provide direct specialist palliative care, as well as education, training and advice to support delivery of palliative care by others. All our services are delivered free of charge to patients and their carers and families. Patients are referred by GPs, community nurses, hospital teams or other health and social care professionals, and are considered based on clinical need alone.

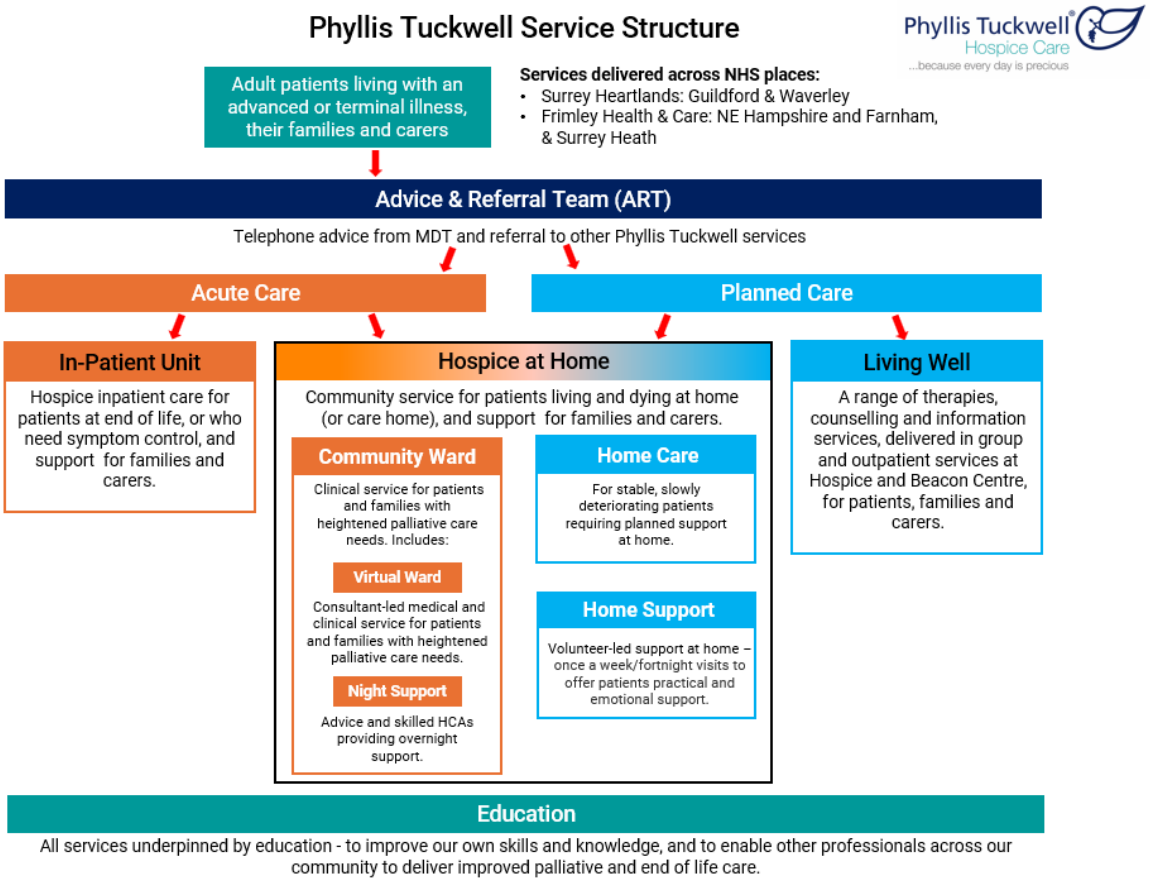
The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and business planning, and are satisfied that public benefit is at the heart of everything we do.

Key facts

- 1 in 3 people in our community will need Phyllis Tuckwell's support at the end of life
- In the past year, we supported 3,488 patients and carers.
- Phyllis Tuckwell now needs to raise £30,000 a day to run its services
- Need is growing, as more people live longer and more families need support for longer. By 2040, 80% of deaths are predicted to need specialist palliative care.

PHYLLIS TUCKWELL

Phyllis Tuckwell provides expert end of life care, support and understanding to patients and families across West Surrey and North East Hampshire. We care for people at home, in care homes, across our hospice care sites and in the wider community. Our compassionate teams help manage symptoms, ease pain, support emotional and practical needs, and make care easier to understand and navigate. We are here not only at the very end of life, but earlier too, helping people live as well as possible for as long as possible. As more people need that care and support, our ambition is to reach further, support earlier, and help more people get the help they need.



Section 3: Strategic Report

How we delivered in 2025/26

Our five-year strategy has four key objectives, with a delivery plan setting out how we will achieve them. The Board discuss the detailed plan at regular meetings throughout the year to ensure we remain on track.

Objective 1 - Compassionate Care

We will deliver high quality, compassionate palliative and end of life care *to the people who need us. We will grow and adapt our services to meet the changing needs of our population.*

- We cared for 2201 patients and a further 1287 carers (usually family members). This represents an 5% increase in patients and 24% increase in carers. We are highly likely to meet and exceed our strategic target of a 15% increase in the number of patients supported by the end of the strategy.
- We have maintained our services during the build period, with a reduced number of inpatient beds (10 beds down from 14). Our IPU had a 98% occupancy rate, demonstrating our commitment to as many people benefitting from our care as possible, exceeding our success measure of 85%+.
- We continue to receive very positive feedback about the quality and compassion of the care we provide.

In addition to direct care, we helped as many people as possible through education and training, as well as giving advice to other health professionals. The training offered in 2024/25 was provided free of charge to those working in our local catchment area.

- Total attendances at our education sessions in 2025/26 was 3,232 professionals
- There were 1,576 Internal attendees
- And for Care homes education, 650 people joined our sessions.

Objective 2 - Great Place

We will be a great organisation to work for, *attracting and retaining wonderful people (staff and volunteers) who are passionate about our mission, so that we thrive and deliver excellent care.*

Our people are fundamental to the delivery of our services, they are our greatest asset, ensuring patients and families receive high-quality, compassionate care. The commitment, expertise and professionalism shown by all our staff, volunteers and teams across clinical and non-clinical services continue to make a significant difference to those we support every day.

- Over the past year we have recruited 83 new members of staff and 162 volunteers, into a diverse range of roles across the organisation. Our total staff turnover rate has reduced slightly to 11% this is for all leavers, including retirements.
- Supporting the health and wellbeing of our people remains a key priority. During the year, we provided a range of initiatives designed to promote wellbeing and create a supportive working environment for all colleagues.

Objective 3 - Financially sustainable

We will be financially sustainable, *with a diverse portfolio of income streams. We will continue to spend money wisely.*

We generated sufficient funds to enable us to deliver our clinical services and demonstrated we are making good use of the money donated to us

- We had a very strong performance financially in 2025/26. An operational deficit was planned, but stronger than expected Investment income, a particularly large legacy and contribution to our capital build from HMG, meant that we ended the year with a net surplus of c£8.7m
- Our shops and retail operations had a very strong year, bringing in revenue of £3.4m – an amazing result.
- For every pound we spend, 69p goes towards patient and family care.

Objective 4 - Well Run

We will be well run, *with strong governance, a modern estate and continued investment in both digital technology and project management.*

We demonstrated organisational efficiency and effectiveness in the way we delivered our care.

- We have continued to roll out digital solutions/infrastructure so that our staff can work from anywhere, anytime, and have started to update our software applications so we can be more efficient and have better data about our activities. To this end, upgraded, secure, internet-enabled tablets have been deployed to community-based staff. These devices enable real-time access to digital patient records from the field, improving responsiveness and data accuracy in care delivery.
- Our Board has continued to provide oversight, support and challenge through digital channels, as well as face-to-face meetings.

Trustees reviewed our performance against our new five-year strategy (2024-2029) and were satisfied that good progress has been made in the second year of delivery. Some work has been recast following the first years learning of delivery and the impact of the new build project finishing. Plans are in place for the planned future development of services,

Section 4: Our Performance

Objective 1: Compassionate Care

We will deliver high quality, compassionate palliative and end of life care *to the people who need us. We will grow and adapt our services to meet the changing needs of our population.*

Referrals and patients supported

We continue to provide our services from temporary locations whilst the new Hospice in Farnham is completed. During this time, we have provided supportive and end of life care for adult patients and families living with an advanced or terminal illness, across the whole of West Surrey and part of North-East Hampshire.

Below is a summary of the referrals and support we offered in 2025/26

Phyllis Tuckwell	**2024/25**	**2025/26**
Patients supported - all services	2,091	2,201
Carers supported	1,036	1,287
Referrals to PT	1,783	1,836
Percentage of patients who were referred with a non-cancer diagnosis	43%	43%

Our largest service, Hospice at Home, cares for patients, their families and carers, in their homes and care homes. Our Living Well service is run from the Beacon Centre offering outpatient appointments across the multi-disciplinary team and group work to ambulant patients. Our In-Patient Unit continues to operate at 10 beds from a Camberley care home.

Hospice at Home

Most of our care takes place in patients' own homes. 2,118 patients were supported at home last year. This is a 5% increase on the number of patients supported, when compared to 2024/25. Within this cohort of patients, our home nursing team received 474 referrals for end of life care, to allow them to stay at home and die where they wanted to be.

We work alongside patients' families, carers and our local community care partners, such as General Practitioners (GPs) and NHS community nurses, to provide compassionate and timely support to patients and families at the end of life. This joined-up care includes skilled communication, assessment, symptom control, nursing interventions, tailored personal care, providing information about the dying process, and dignified care before and after death. The multi-disciplinary team works

around patient and family needs, providing them with holistic practical, emotional, spiritual, financial and bereavement support.

Being able to die in their own homes is hugely important to many of our patients, and we are proud of the care which we provide to support them to do this. Overall, in 2025/26, 958 of our patients died at home who might otherwise have died in hospital. In supporting a person to die at home, we are supporting their choices and reducing pressure on the NHS.

We continued to provide face-to-face specialist palliative care support to patients living in care homes in 2025/26. This year, the team supported 186 patients in care homes providing face-to-face visits and telephone contacts, giving specialist advice and support.

For the third year running there has been an increase in the number of family members supported and in the number of face-to-face contacts with carers. In 2025/26 the number of carers supported was 33% higher than the previous year.

The community ward

Within our Hospice at Home service, we have reconfigured our staff to create our community ward. This is a multi-disciplinary service delivered off-site i.e. in homes/care homes, to patients with heightened needs requiring prompt (same day or next day) responsive attention. The ward is dynamic i.e. patients will move in and out of the ward as their needs change.

It helps patients who wish to stay at home avoid hospital attendances and/or admission. It incorporates our consultant-led virtual ward and our registered nurses and health care assistants who provide care, including night sitting in patients' homes and responsive visits.

In-Patient Unit

In-Patient Unit	2024/25	2025/26
Total admissions	240	239
% patients going home	15%	15%
% bed occupancy	98%	98%

Our In-Patient Unit (IPU) is where we care for people with complex needs, who require daily medical attention and round-the-clock nursing care. Some patients are admitted as they have requested to spend their last days with us, rather than dying at home. The performance of the ward is very similar to last year with just one less admission (239). This equated to 3,562 occupied bed days. Since moving out of our old building into our temporary accommodation, we have had to reduce from 14 to 10 beds. We are endeavouring to use this to serve as many patients as possible, which is reflected in the high ward occupancy (98%). 202 patients over the last 12 months died on the ward as per their wishes.

Living Well (LW) groups

Living Well (LW) groups	2024/25	2025/26
Referrals	254	229
Patients supported in Living Well groups	526	434
Carers supported in groups	223	211
Face-to-face contacts in Living Well	3,503	3,407
Non-face-to-face contacts in Living Well	3,038	2,984

Our Living Well groups have all been located at the Beacon Centre in Guildford since August 2023 whilst the new Hospice is built in Farnham.

The Living Well service enables patients and families to, as far as possible, manage their symptoms and emotional needs, remain active and engaged in the activities which they would usually take part in, and do so for as long as possible.

We offer Living Well groups, where patients and carers can share their experiences associated with living with an advanced or terminal illness with each other, as well as with our multi-disciplinary team of nurses, occupational therapists, physiotherapists, complementary therapists, and our Pastoral Care team. All of whom offer support, advice and share their skills and knowledge. The service covers all aspects of palliative care – physical, practical, emotional, social and spiritual. Groups are popular with patients, families, carers, staff and volunteers and, through regular formal and informal feedback, we have received overwhelmingly positive and constructive comments about them.

This year has been very challenging for Living Well. Being located in Guildford only has meant attending Living Well has not appealed to some patients who live at the extreme ends of our catchment eg in Yateley. We have also experienced a temporary but significant staffing shortage, and this is reflected in the drop in most performance indicators for this service. When the new Hospice is completed, we will develop more Living Well services offering it both from the Beacon and in Farnham.

We are offering other opportunities for carers to attend with patients, for education and peer support. We also offer bereavement support with a drop-in session, the Listening Lounge, which carers can access as soon as they choose to. This session is also open to those whose loved one was not cared for by Phyllis Tuckwell, but died from an advanced or terminal illness. This offering has meant we have been able to support 24% more carers this year.

Looking to the future we are working out ways of making our groups more inclusive and appealing for men. We are also developing services with partner organisations and are hosting a carers group, led by Guildford and Waverley Admiral Nurses.

Carers & Bereavement	**2024/25**	**2025/26**
Total number of carers supported	1,036	1,287
Face-to-face contacts in bereavement	1,208	1,668
Bereavement group attendances	210	189

Education

This is the third year being away from our Waverley Lane location and we continue to run a wide and varied suite of training.

Education	**2024/25**	**2025/26**
Total attendances	3,655	3,232
Internal attendances	1,777	1,576
Care homes attendances	981	650

Our Education and Training team is dedicated to improving end of life care in our community, and we are proud of our highly trained and specialised staff. Attendances at training sessions for our own staff and other local health and social care providers, to equip them with a strong knowledge base and skills and enable them to provide palliative and end of life care to those they are caring for continues to be well attended despite the pressures in the wider sector. Our external education programme offers both online and face-to-face training sessions, which we provide free of charge to those in our local catchment area.

Our training calendar outlines our annual training and development sessions to internal and external candidates. New courses this year include Robust Record Keeping, Intravenous training, Infection Prevention & Control training and Oliver McGowan Part 2 training, as well as clinical competencies for our five newly qualified nurses,

Our well-regarded Palliative and End of Life Care (PEoLC) programme has run four times this year. Sessions are delivered by our multi-disciplinary team, including doctors, clinical nurse specialists, IPU nurses, dietitians, occupational therapists, physiotherapists and counsellors, whose breadth of knowledge and experience contributes greatly to the quality of education provided. Our clinical skills sessions in 'Verification of Expected Death', 'Syringe Pump Training', and 'Subcutaneous Fluid Hydration' remain in demand.

We facilitated 82 students and visitor placements this year.

Feedback from students:

"The team were very welcoming and supportive. They pushed me to utilise my clinical knowledge and skills and made me feel very comfortable. Overall, this has been an amazing placement. I am grateful to everyone I have worked with. I have learnt a lot and really felt part of the team' Student nurse

'I did feel welcomed; staff have all been lovely and brilliant.' Student nurse

'Outstanding care provided by all staff. The IPU is somewhere I would definitely consider working in the future.' Student nurse

Registration & Safeguarding

Phyllis Tuckwell is registered with the Care Quality Commission (CQC), the independent regulator of all health and social care providers in England, which ensures that we meet our legal obligations in all aspects of the care which we provide. There have been no conditions attached to registration, or any special reviews or investigations that have impacted on our registration status during 2025/26.

There were 131 documented safeguarding interventions this year. The vast majority related to early intervention and prevention. This demonstrates that our staff are proactive in identifying safeguarding issues, and where possible provide the support needed to prevent situations escalating. 13 interventions met the threshold for reporting to the Multi-Agency hub for Surrey and Hamshire.

There was no significant change year on year, in comparison 131 safeguarding interventions were reported in 2024 -25 with 12 reported to the Multi-Agency Safeguarding Hub.

As the team are caring for some of the most vulnerable people, there is a focus on prevention and early intervention, involving all relevant members of the multi-disciplinary team. We also ensure that carer strain (cited as the most common cause for safeguarding concerns within community healthcare) is managed, which demonstrates our pro-active approach.

Compliments

"I just wanted to write to thank you all so much for help, kindness, compassion and care for X and our family over the last year. X passed at the hospice on the 16th October. And we were truly thankful for all the team in the hospice. But we also wanted to say a huge thank you to the team that helped us along the way. The Living Well Team, the counselling and support team (especially Inga), fundraising and everyone we met in the Guildford and Farnham offices. A huge heartfelt thank you ….we could not have done this without you. "

"I wanted to write a few words to say how grateful we are for the loving care and compassion you showed my brother X, during his final weeks. We really appreciate your kindness and support during this difficult time. Thank you to everyone at the Phyllis Tuckwell Hospice for the wonderful work you do and for the incredible dedication and professionalism of the nursing staff and doctors. ….. We are forever grateful and you are truly special people. With very best wishes ".

The PTH team recently looked after my Dad, at home in Lower Bourne until his death on 7th October. I just wanted to write to you all to thank you for your immense care and support both for Dad but also for Mum, myself and the rest of the family. The Hospice at Home team allowed us to care for Dad at home as was his great wish. We will be asking for donations to PTH at his funeral - your work deserves greater recognition and greater funding!"

Feedback about our services

We pro-actively seek feedback from patients, families and carers about their experience of our services, to inform our development, by sending or distributing a survey. In 2025/26, we received 146 responses compared to 102 in 2024/25. The results were very impressive, with over 90% being achieved in many domains.

The table below gives a summary of patient experience April 2025 - March 2026.

Question	% Yes	% No	% N/A	% Not sure	Unanswered
Did staff introduce themselves?	99%	1%	0%	0%	0%
Did you feel you were given sufficient information?	94%	1%	0%	0%	4%
Do you feel confidence in the staff providing your care?	99%	0%	1%	0%	1%
Have you received a patient information pack/brochure?	89%	8%	1%	0%	2%
Were we responsive to your needs at the time?	97%	2%	0.5%	0%	0.5%
Were you treated with dignity and respect?	100%	0%	0%	0%	0%

Living Well patient and carer involvement

We routinely request feedback about our Living Well activities, and in 2025/26 we received 87 responses. In all domains we received good or very good results.

Question	% Very good	% Good	Unanswered
Felt supported in face-to-face groups	66%	29%	0%
The group helped manage my health and wellbeing	63%	28%	0%
Was the information given sufficient?	62%	25%	0%
Were you treated with dignity and respect?	87%	13%	0%

Engagement Groups

We have hosted 3 engagement groups this year with 26 attendees, they alternate between those for current patients and carers, and bereaved family members and carers. Findings have been shared with the senior leadership team and clinical governance committee and are referenced to inform service developments. They have provided a rich and broad source of information for learning including their suggestions about how for example about; we could ensure that the new hospice is welcoming, that services are inclusive, that bereavement information and support is fit for purpose. Specific examples include that warm homely, accessible, welcoming environment with nature themes is important for the new hospice, Enhance communication during transitions (especially hospital), Offer bereavement information in both digital and paper formats, Strengthen financial/benefits guidance Expand patient and carer education (e.g. open-access sessions, videos), Reinforce written info with human contact and face to face contact, Provide early and ongoing support for carers and Maintain focus on compassionate, personalised care

Themes that we advocate for in forums are joined up care between services, clarify roles and access to medications

Objective 2: Great Place

We will be a great organisation to work for, *attracting and retaining wonderful people (staff and volunteers) who are passionate about our mission, so that we thrive and deliver excellent care.*

- We are fortunate to have a highly dedicated workforce of staff and volunteers whose commitment, compassion and professionalism enable us to provide outstanding care and support to patients, carers and their families. A key priority of ours is to support the wellbeing and development of our people, recognising the vital contribution they make every day.

- Recruitment activity has increased significantly during the year as we prepare to return to our redeveloped site and open our expanded inpatient unit, which will provide capacity to care for up to 18 patients. To support this increased service provision, we have continued to grow both our clinical and support service workforce. Over the past six months, this has included the recruitment of an additional nine registered nurses, eight healthcare assistants and five housekeepers. Recruitment within these areas and others across Phyllis Tuckwell is ongoing.

- During the year, colleagues from across the organisation worked together to develop our behavioural framework, aligned to our organisational values. This collaborative process has helped create a shared understanding of the behaviours that demonstrate our values in practice, while also identifying opportunities where we can continue to learn, improve and strengthen the way we work together.

- This year, we participated in the Birdsong Survey in collaboration with Hospice UK. The results were positive, with the organisation performing either above or in line with comparator hospices (who took part) across a range of measures. Findings were shared with the Board and cascaded across teams to ensure colleagues understood both our areas of strength and opportunities for further improvement. Results also highlighted areas we could focus on such as progressing further work to improve our sustainability and strengthening recognition for colleagues who go above and beyond in their roles.

- We were pleased to be able to give a 3% pay award across Phyllis Tuckwell in 2025/26.

- Supporting the health and wellbeing of our people remains a key priority. During the year, we provided a range of initiatives designed to promote wellbeing and create a supportive working environment for all colleagues.

- Our Health & Wellbeing Champions have supported the promotion of wellbeing through regular communications and awareness campaigns, encouraging colleagues to prioritise self-care and healthy working practices.

Inclusion and diversity

- Phyllis Tuckwell is committed to being a diverse and inclusive organisation that reflects the communities within our catchment area and ensures equitable access to our services and opportunities.

- During the year, we appointed an Equality, Diversity and Inclusion (EDI) Lead to strengthen and embed inclusive practices across the organisation and support the strategic development of EDI initiatives. The EDI Lead has facilitated development sessions and discussions with the Board to help ensure equality, diversity and inclusion are embedded within organisational planning, leadership and decision-making. The EDI Lead has also begun 33developing stronger relationships with community groups and partner organisations to help ensure our services remain accessible, inclusive and responsive to the needs of the diverse communities we serve.

- The charity has an inclusive and positive approach to the employment, training and advancement of disabled people. We encourage and support the recruitment and continued employment of disabled people, their training and career development and their promotion/advancement opportunities. If employees were to become disabled during employment, we would make changes to accommodate and support them.

- Our staff Diversity and Inclusion Focus Group continues to meet regularly to review, develop and recommend initiatives and ways of working that support our ambition to create a more inclusive and representative organisation.

- We continue to work in partnership with Access to Work to support disabled colleagues by providing appropriate equipment, adjustments and transport solutions to enable them to thrive in their roles.

- Collaborative work across teams has continued to promote greater awareness and understanding of the diverse cultural, spiritual and individual needs of the patients and families we support, helping to strengthen our person- and family-centred approach to care.

Employee/volunteer information

- In addition to our regular Senior Leadership and Hospice Managers meetings, over the past year we introduced a wider leadership forum to strengthen leadership capacity and encourage greater collaboration across the organisation. Meeting quarterly, the group provides leaders with the opportunity to contribute to strategic discussions and help shape organisational priorities, culture and ways of working. The forum supports delivery of our five-year strategy and provides space to explore key organisational challenges, opportunities and future developments.

- Our volunteers make an invaluable contribution across the organisation, supporting clinical teams, support services, retail and income generation activities. Many volunteer roles also benefit from the support and guidance of our Voluntary Services team, which provides advice, coordination and pastoral support to ensure volunteers are well supported and able to thrive in

their roles. This helps to create a positive and well-supported volunteering experience across all areas. Their contribution enhances the experience of patients and families, strengthens our services and enables staff to focus on delivering high-quality care. We are extremely grateful for their continued commitment and the difference they make every day. We have seen a significant increase in volunteer applications as we prepare to return to our new site, reflecting strong community interest in supporting our work. Between November and February, the number of volunteers increased from 675 to 715.

Objective 3: Financially Sustainable.

***We will be financially sustainable**, with a diverse portfolio of income streams. We will continue to spend money wisely.*

Our Income Generation teams continued to perform strongly this year, combining both a stretching capital appeal as well as delivering on business as usual activities to sustain our services.

We invested in a new Philanthropy and Partnerships function to build on the success of the private phase of the capital appeal. This team doubled their target to achieve more than £1 million of income in their first year as well as having the capacity to build stronger relationships and be more proactive in identifying future prospects.

Our retail estate also performed well in a challenging environment, raising well over £3 million in 2025/26. We have continued to develop our processes and improve the efficiency of our estate over this year too, with a particular focus on making our Donation Centre in Invincible Road, Farnborough more effective.

We have been very lucky to have been in receipt of some large, one-off donations in this financial year. The first was an unbudgeted legacy of £5m. The second was capital funding from the government in two. tranches totalling £2.0m. While these are unlikely to be repeated in the future, they have helped us to feel confident in completing the new build project in a more resilient financial position.

We recognise that the coming financial year will present a challenging environment for income generation as the impact of world events on the cost of living, as well as anticipated donor fatigue following the capital appeal bite. Our focus will be to develop and grow our offers for supporters and build strong and enduring relationships with funders, donors and customers.

How we raise money

- To fund our annual expenditure, we have to raise around 75% ourselves. Roughly a quarter comes from NHS funding. In 2024/25 we benefitted from agreement from colleagues in Frimley and Surrey Heartlands ICS to a multi-annual funding arrangement for 3 years. We are fortunate and grateful that this has been continued into 2025/26 with the new administrative areas of the NHS. Whilst being grateful for this much-needed funding, we still have to raise around £11m ourselves each year. We are constantly amazed and inspired by how much

support we receive from supporters and donors. We believe this is, in part, because of the effort we put into securing and maintaining the trust of our supporters, through word-of-mouth compliments from recipients of our care, and by keeping our community engaged through regular social media activity and other communications.

- Our fundraising involves encouraging donations and gifts in wills, running events, engaging our local community to fundraise on our behalf, running a chain of charity shops, working with local companies and applying for grants from Trusts. We voluntarily subscribe to the Fundraising Regulator and respond quickly to any complaints. In 2025/26, from tens of thousands of transactions, we received just two complaints related to our fundraising activities, all of which were dealt with satisfactorily, and none was referred to the Fundraising Regulator.
- The lottery makes use of professional canvassers who are carefully managed by the managing director of the lottery.
- We also adhere to the Code of Fundraising Practice which ensures we work appropriately with those who are vulnerable or who need additional support.

Objective 4: Well Run

***We will be well run**, with strong governance, a modern estate and continued investment in both digital technology and project management.*

How trustees support the work of Phyllis Tuckwell

As a charity, our trustees need to make sure that all our work is focused on achieving our charitable goals.

Our trustees take this responsibility very seriously, and work to ensure that decisions take the long-term consequences into account, along with the interests of our staff and patients alike. They also ensure we are professional in the way we work with suppliers and that our relationship with the NHS is well organised.

Maintaining the support of our wider community, protecting our environment and maintaining our reputation for high standards in the way we work, are also issues the Board considers on a regular basis.

A review of the Board governance structures will take place during 2026/27. The main focus will be on checking that our governance structures are appropriate for our new chapter following the completion of the build project, and that our ways of working are aligned with best practice.

Corporate Social Responsibility

As a values-led organisation our commitment to our community extends beyond just being sustainable. In the coming year PT will have a focus on defining our priorities and approach in all aspects of corporate social responsibility, so we remain a trusted, transparent and ethical partner.

Sustainability: Streamlined energy and carbon reporting

Phyllis Tuckwell uses energy in the form of gas, electricity and fuel for vehicles, operating solely within the UK. Transport data is captured from two datasets: fuel cards which detail the quantity of fuel purchased in litres; and mileage claims in respect of employees using personal vehicles for business purposes.

2025/26 is the seventh year that we have collected this data. The table below provides a comparison to the 2024/25 data. This comparison shows a further 2% decrease in energy usage for 2025/26

Our Hospice building was demolished during 2023/24 and a new modern energy efficient Hospice has now been built in its place and in June 2026 has just opened. We will use 2026/7 to establish a baseline against which we can improve our sustainability in future years.

The organisation achieved Phase Two ESOS compliance in May 2022 and has taken some steps towards reducing energy use, considering the rebuild. Additional measures are planned where efficient, including improved insulation, further training for staff and ensuring energy efficiency is a considered when procuring new devices.

Our energy usage in 2025/26 and comparison to 2024/25

	2024/25		2025/26		% change
Measure	kWh / miles / litres	tonnes of CO2e	kWh / miles / litres	tonnes of CO2e	tonnes of CO2e
Gas consumption (kWh)	258,797	47.6	213,556	39.3	-17%
Electricity consumption (kWh)	571,460	133.2	586,383	136.6	3%
Kerosene (DC) (Litres)	3,664	9.2	1,601	4.0	-56%
Travel (miles)	344,933	87.6	366,867	93.2	6%
TOTAL	1,178,854	278	1,168,407	273	-2%
Intensity metric - kg of CO2e per patient support		*132.7kg*		*124.1kg*	-7%

Notes on Preparation:

Greenhouse gas (GHG) emissions have been calculated using the UK DEFRA condensed carbon conversion factors dataset and emissions are presented in CO2e (Carbon Dioxide Equivalent). We have identified a metric of emissions per patient supported and we are pleased to see a reduction of 11% per patient supported this year, as shown above.

The above reported figures do not include usage for premises where the organisation has service agreements and/or is not charged for energy usage as a tenant due to a lack of access to this data.

We do not keep records regarding the size or type of fuel used in employees' personal vehicles. CO2e has therefore been calculated for claimed mileage based on the UK DEFRA condensed carbon conversion factors dataset, using the "average" personal vehicle and "unknown" fuel types.

Greener Palliative Care Pilot Participation

Following our successful selection in January 2025 as one of only ten organisations across the UK to participate in the inaugural Greener Palliative Care pilot programme, we had intended to begin working towards accreditation during the year.

However, significant organisational focus was directed towards the completion and mobilisation of our new hospice, alongside changes within key roles responsible for sustainability and facilities management. As a result, progress against the pilot programme was slower than originally anticipated.

With our move into the new hospice now achieved, we are well positioned to renew our focus on environmental sustainability during 2026/27. The new building provides a strong foundation for this work, and we look forward to resuming our journey towards accreditation under the Greener Palliative Care framework.

Development of the New Hospice Facility

During the 2025/26 financial year, construction progressed on our new Hospice facility. Sustainability has been a key consideration throughout the design and build phases, with the project aiming to exceed current regulatory requirements.

Under the 2021 Building Regulations, new developments are required to meet a specified Target Emissions Rate (TER) for carbon emissions. For our Hospice, the TER was set at 7.35 $kgCO_2/m^2/year$. The building has been designed to achieve a projected rate of 6.95 $kgCO_2/m^2/year$ - representing a 23% improvement over the compliance baseline.

This significant reduction has been made possible through a combination of enhanced building insulation, the use of high-efficiency construction methods, and the integration of renewable energy technologies, including air-source heating, solar power generation, and on-site water storage.

Importantly, the use of natural gas has been eliminated entirely from the site. The new Hospice will be powered exclusively by electricity sourced from certified renewable providers, ensuring a fully sustainable energy model for future operations.

Connecting with others: relationships with wider interests and related parties

We work closely with our neighbouring hospices, local care homes and NHS organisations to give the best possible, seamless care to our community. The value of close integration with other health and social care providers is ever more important with the increasing focus on neighbourhood based models of care.

- The NHS landscape is complex and actively changing. From 1 April 2026 we will work across 2 new integrated care systems – the new Surrey and Sussex ICS which will cover 300,000 or

350,000 of our population, and Hampshire and Isle of Wight ICS which will cover c.150,000/200,000. We work with two acute hospitals (Frimley Health and Royal Surrey County Hospital).

- We have had strong operational relationships with our local Commissioning partners and have kept them informed about our performance over the last year on a regular basis. We look forward to developing new ways of collaboration with local partners and other hospices in support of the transition to strategic commissioning.
- We have had meetings with the Care Quality Commission (CQC) to provide assurance about our plans to offer our services from temporary locations and preparing for our move into the new hospice. We also ensure that the CQC are kept up-to-date with any serious incidents or significant events.
- Phyllis Tuckwell also owns 50% of the Tuckwell Chase Lottery Limited (TCL), from which we receive funds. The other 50% is owned by Shooting Star Children's Hospices.
- The Lottery Company pays half its profits to each owner.
- During 2025/26, Phyllis Tuckwell received £497k (net) from TCL (2024/25: £561k). TCL take their responsibilities for fundraising very seriously and are committed to best practice standards. They are a member of the Lotteries Council and The Hospice Lotteries Association and are regulated by the Gambling Commission under the 2005 Gambling Act.
- Phyllis Tuckwell owns the whole of the issued ordinary share capital of PTH Trading Limited. (Company number 06906850). The subsidiary is used for non-primary purpose trading activities. Available profits are gift aided to the charity.
- PTH Trading Limited had a successful year producing turnover of £101k (2025: £102k), and a profit of £70k (2025: £71k). The profit was gift aided in full to the parent charity.

Modern infrastructure and managing change

During 2025/26, significant progress was made in modernising our digital infrastructure and preparing technology services for the opening of our new hospice.

A major focus of the year was the design, implementation and commissioning of the technology infrastructure within the new building. This included resilient connectivity, communications systems, meeting room technology, digital displays and the network services required to support patient care, staff collaboration and day-to-day operations. The new hospice benefits from dual, diverse internet connections, providing increased resilience for critical systems and services.

Across the wider organisation, we continued to modernise and simplify our technology estate. Our retail locations were migrated to a new cloud-managed network and security platform, improving reliability, strengthening cyber security and reducing ongoing operating costs. Legacy infrastructure continued to be decommissioned and replaced with modern cloud-based services, reducing complexity and improving resilience.

Several new systems were introduced to improve operational effectiveness and compliance. These included a modern visitor sign-in solution to support site safety and emergency evacuation procedures, digital housekeeping records to support compliance with NHS national cleaning standards, and the introduction of the EMIS Ward module to enhance clinical workflows within the Inpatient Unit.

We also strengthened the resilience of our core services through the implementation of a new backup and recovery platform, improved telecommunications services and the replacement of our printing estate. The new printing solution provides secure follow-me printing, reducing the risk of confidential information being left unattended while delivering improved functionality and lower operating costs.

Recognising the growing importance of data in supporting decision-making and service improvement, we were also pleased to welcome a part-time Data Analyst to the organisation. This investment will help strengthen our ability to use information and insight to support patients, families, staff and volunteers.

Together, these investments have created a more secure, resilient and modern digital environment, providing strong foundations for future service improvement and digital transformation.

Section 5: Financial Review

- The total result for the financial year 2025/26 was a surplus of £9.05m.
- This was made up of a £6.03 surplus of unrestricted funds and a surplus of £3.02m of restricted funds, the latter relating to restricted donations and a grant from HMG towards the new build hospice.
- Operationally this was helped by strong retail, NHS income and a large legacy.
- The capital appeal performed exceptionally well, bringing in a total to date of £6.5m with a further £2.3m form HMG.

Key financial facts

- Total income for the year was £24.9m (2024/25 £19.2m). Of this, approximately 25% was NHS/HMG funding.
- Total expenditure for the year was £16.2m (2024/25 £15.2m).
- This gave a surplus of £8.7m (2024/25 £4.0m).
- The NHS contributed towards 26% of the ongoing operational costs of the charity.
- After a gain on investments of £334k the result for the year and net movement in funds was a surplus £9.05m
- The total reserves of the charity therefore increased by £9.05m to £36.98m.
- The balance on the General Reserve at the year-end was £10.1m.

Investments

- At the start of the financial year the charity held £7.0m in non-cash investments.
- During the year the portfolio benefitted from an in- specie transfer from a generous legacy. Some of the portfolio was also drawn down into cash in order to fund the new build.
- At 31 March 2026 the charity held £8.0m in non-cash investments. The portfolio generated £201k of interest and dividends during the year and an unrealised gain of £334k.
- The investment portfolio is managed on a discretionary basis by professional investment managers Rathbones. The only ethical restriction imposed by the Board is that there must be no direct investment in any securities issued by tobacco companies and any amount within a tracker or unit trust fund must be insignificant. The Finance subcommittee is comfortable with the policies that Rathbones use to satisfy themselves that proper environmental, social and governance principles are integrated into the operations of companies they invest in.

- A bespoke benchmark is set for the funds with pre-set amounts of different classes of asset. The actual results are then compared to the benchmarks.

Reserves Policy

- There is a trustee-approved reserves policy in place. The General Reserve is to enable Phyllis Tuckwell to continue to deliver a full range of services should there be an unexpected fall in income. If income cannot be restored to previous levels, then services may have to be curtailed, but changes can be implemented in a planned way.
- The policy is reviewed each year and a target level for the General Reserve is calculated at the end of each financial year, based on the approved budget for the next year, the general economic climate and recent trends in charity giving. The target for 2026/27 is £8.5m to £10.0m, which equates to nine to ten months of budgeted charitable expenditure.
- At 31 March 2026 the balance on the General Reserve was £10.1m.
- Endowment Fund – The Jenabai Ebrahim fund, with income generated each year used to fund one of the inpatient rooms.
- Restricted Funds - £8.9m held for specific purposes as determined by the donor. Almost 100% of these relate to building projects (see Note 21a to the accounts).
- The charity has four designated funds:

  i. *Property Fund*

  This fund represents the net value of tangible fixed assets that were purchased with unrestricted funds.

  ii. *Building Development Fund*

  This fund was established to accrue funds to assist with the costs of any new premises or major refurbishments that may be required in the future. This is now £2.0m reflecting the anticipated remaining funding for the newbuild from designated reserves.

  iii. *Services Development Fund*

  This fund is to support additional services within the Strategic Plan. The Trustees need to know that these can be funded for at least three years, whilst allowing time for Income Generation to cover these additional costs. This fund provides this financial backing, thereby speeding up the development of services as proposed in the strategic plan.

  iv. *Operational Plan Fund*

  This fund is to cover the investments in our general operating plan over the next four to five years. It is to fund our planned deficit budgets, ensuring the financial plan is adequately funded through a period which includes operational and economic uncertainty, as we begin to operate in the new building.

Managing risk

- The Board holds proactive, regular discussion of the things that could jeopardise delivery of our strategy, including an annual review of the top strategic risks facing the organisation, and Phyllis Tuckwell's organisational risk appetite. Our risk appetite statement was reviewed by the Board in March 2026 and is as follows:
    - At Phyllis Tuckwell our primary driver in decision making is caring for patients and their families at the end of life.
        - We have a very low risk appetite on regulated activity, including patient safety and clinical standards because providing high quality care is central to our charitable purpose.
        - We have a low-risk appetite for financial management because we rely very heavily on our local community and our reputation means we must be professional and trustworthy. Our risk appetite for financial investment has reduced slightly as we focus on delivering the new Hospice Project and building back our reserves.
        - We have a low-risk appetite for anything that impacts on the morale and wellbeing of our staff and volunteers in a sustained way. They are the backbone of our organisation.
        - We are prepared to take moderate risks where it will help us stay fresh, curious and ambitious to improve.
        - We have moderate risk appetite for exploring new ways of delivering clinical services, new ways of raising money, using digital technology and engaging with our staff and volunteers to support recruitment & retention.
        - We remain open to the possibility of taking higher risks for innovation in digital/technology and projects.
        - The Board has a session on risk at each of its quarterly Board meetings, taking one of the areas of the 5-year Strategy and looking at the range of risks that could jeopardise successful delivery. The next level of risks is kept under regular review by the relevant sub-committee with an expectation that any emerging issues can be escalated to the Board.
        - The key risks in 2025/26 were around staff morale and wellbeing as we operated across multiple sites, the broader economic climate and uncertainty relating to the new government's legislative (NHS reform and Assisted Dying) and financial programme and how it might impact on hospices.
        - We have continued to focus on the number of incidents of aggressive behaviour towards our retail and clinical teams. This is unacceptable (albeit understandable when family members are very upset) and we are taking action to make it clear

what behaviour we expect, and what action staff should take if they find themselves in a challenging situation.

- Much of the activity on risk has focused on the need to recruit additional staff to be able to operate 18 beds in the new hospice, as well as the financial risks relating to a large capital build project.
- We take business continuity seriously and regularly review and update our plans. We carried out a 'whole organisation' test in the first half of 2024 to ensure we can communicate quickly and efficiently with everyone, and a desk top exercise at the start of 2025 to explore how we would handle a scenario where our staff were at risk of physical injury from a patient/career or member of the public. We have also invested considerably in our cyber security and resilience in 2025/26 and will continue to focus on the robustness of our digital environment to make sure that, should something happen to one of our physical sites, staff can continue working.

Section 6: Plans for the Future

- Our top priority is to provide people with high quality, compassionate end of life care.
- The best way of doing this is to build and support our great team of motivated, skilled staff and volunteers.
- We will focus on delivering the ambitions set out in our strategy, which is broken down into more detailed tasks in our delivery plan. This is reported on quarterly to the Board of Trustees, along with a highlight report that identifies things that are going particularly well, or where delivery is more challenging.
- The main priority for the first part of 2026/27 will be completing the build of your new hospice and moving patients and staff in as smoothly and safely as possible. We want to build up to operating all 18 beds as quickly as we can, and ensure patients, families, staff and volunteers can enjoy working from a modern, welcoming new hospice.
- In the second half of the year we will focus on our community service model, working with partners to develop models for collaboration and operating across multiple neighbourhoods. We will also look to invest in our business processes and systems to maximise the value we get from all our activity.
- We have increased our focus on equality, diversity and inclusion and will build on that for the year ahead, embedding equity as a guiding principle for our services and ways of working. We will continue to work to meet the needs of everybody in our community.
- We will continue to invest in a structured, planned way in income generation for future growth, whilst being mindful of the fact that many hospices experience a drop in some areas of fundraising for a few years after completing a major project.
- We will make progress in our corporate social responsibility work, particularly through increasing our efforts around environmental sustainability. One key ambition is to achieve a 'greener palliative care' accreditation – something we had to put on hold while we concentrated on completing the hospice build.
- We will make significant progress in delivering the digital and transformation strategy for Phyllis Tuckwell, to support better patient experience and care, and embedding change capability across the organisation.

Section 7: Trustees & the Board

Trustees & the Board

The organisation is a charitable company limited by guarantee, incorporated on 27July 1972 and registered as a charity on 8 September 1972

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 to the accounts.

Trustees are appointed at the Annual General Meeting.

They are selected through a process of open competition based on their skills and experience. New trustees attend an induction day. They also meet with each of the senior team as part of their induction. We are always seeking to increase the diversity of age, ethnicity and perspective when vacancies arise. Page 1 lists the current make-up of the Trustee Board.

The management of Phyllis Tuckwell is the responsibility of the trustees, who are directors for the purposes of company law and trustees for the purposes of charity law. The day-to-day running of Phyllis Tuckwell is devolved to the chief executive and Senior Leadership Team.

The Chair reviews the structure, composition and terms of reference of the sub-committees and carries out a Board review annually to assess where things are going well, and where there is scope for improvement. The Chair is supported on matters related to recruitment and succession by advice from a Nominations Committee. We have refined the 'Board Wheel' to put a regular programme of Board activities into an annual calendar. We make sure we have a 'patient story' at the start of each Board meeting and review participants' experience at the end of each sub-committee and Board meeting, to ensure we are as inclusive as possible and that we stay focused on the needs of our patients and staff.

The list of sub-committees and their main responsibilities is below:

- Finance - financial health and sustainability of the organisation, as well as ensuring that internal controls are effective.
- Clinical Strategy – overall clinical direction and priorities.
- Clinical Governance – clinical performance and safe/best practice.
- People – workforce strategy for staff and volunteers, as well as remuneration (working closely with the Finance sub-committee).
- Income Generation – priorities and plans for income generation activities.
- Operations – estates, fleet, sustainability and corporate social responsibility.

- New Hospice Steering Group – oversight of the project to build the new Hospice (when the project completes responsibilities will move to Operations and Finance committees as appropriate).
- Remuneration & Nominations –Trustee and senior team recruitment, succession.

Trustees have regard to the need to foster stakeholder engagement and relationships. This covers those already described with patients, families and carers; but also with employees and volunteers, and with the NHS, donors, funders and other supporters. It extends too, to suppliers, regulators and the local community. This regard has a great effect upon principal decisions of the charity and especially during the current new hospice development and service model.

Remuneration policy

Phyllis Tuckwell is committed to ensuring that we pay our staff fairly and in a way which ensures we attract and retain the right skills to have the greatest impact in delivering our charitable objectives. In deciding senior pay awards, we consider the national recommendations for Charity Senior Executive Pay and follow these where appropriate. We have a People Board Sub-Committee, which looks at all matters relating to staff and volunteers. The Chair of this Board Sub-Committee, along with the Chair of the Board and the Chair of the Finance Board Sub-Committee, form a Remuneration Sub-Group of the Board. The main responsibilities of this group are to determine the remuneration package for the CEO and significant changes to the Senior Management Team. All other remuneration discussions outside of the CEO's level of authority, take place at the People Board Sub-Committee. In determining Phyllis Tuckwell's remuneration policy, the People Board Sub-Committee takes into account all factors such as external and internal benchmarking, including comparators of both charity and public sector pay awards, as and when necessary. Recommendations are submitted to the Board of Trustees for ratification. The Remuneration Sub-Group did not meet in financial year 2025/26.

8: Statement of Responsibilities of the Trustees

The trustees (who are also directors of Phyllis Tuckwell Memorial Hospice Ltd for the purpose 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 which give a true and fair view of the state of affairs of the charitable company and group, and of the incoming resources and application of resources, including the income and expenditure, of the group for that period. In preparing these financial statements, the trustees are required to:

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

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

In so far as the trustees are aware:

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

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2026 was 47 (2025 – 56). The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

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

The trustees' annual report, including the strategic report, was approved by the trustees on 23 July 2026 and signed on their behalf by

Dr Robert Laing

Chair

Independent auditor's report

To the members of

Phyllis Tuckwell Memorial Hospice Limited

Opinion

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

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2026 and of the group's 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.
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Phyllis Tuckwell Memorial Hospice Limited'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, including the strategic report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

Capability of the audit in detecting irregularities

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

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's/group's policies and procedures relating to:
    - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
    - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity/ group operates in, focusing on those laws and regulations that had a material effect on the financial

statements or that had a fundamental effect on the operations of the charity/group from our professional and sector experience.

- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.
A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)
30 July 2026

for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

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

Phyllis Tuckwell Memorial Hospice Limited

Consolidated Statement of Financial Activities (incorporating an Income and Expenditure account)

For the year ended 31 March 2026

	Note	Unrestricted £	Restricted/ Endowment £	**2026 Total £**	Unrestricted £	Restricted/ Endowment £	2025 Total £
Incoming resources:							
Voluntary income	2	11,032,353	1,168,509	**12,200,862**	4,435,680	4,137,705	8,573,385
Activities for generating funds							
Fundraising		1,142,908	13,626	**1,156,534**	1,173,380	16,246	1,189,626
Retail		3,383,586	–	**3,383,586**	3,194,741	–	3,194,741
Lottery		1,242,034	–	**1,242,034**	1,229,820	–	1,229,820
Charitable activities	3	4,121,355	2,148,009	**6,269,364**	3,808,744	435,749	4,244,493
Investments	4	660,523	2,352	**662,875**	747,438	2,352	749,790
Total income		21,582,759	3,332,496	**24,915,255**	14,589,803	4,592,052	19,181,855
Resources expended:							
Raising funds	5						
Voluntary income generation costs		220,971	–	**220,971**	231,307	–	231,307
Fundraising costs		1,078,396	–	**1,078,396**	964,869	–	964,869
Retail costs		2,952,933	–	**2,952,933**	2,703,917	–	2,703,917
Lottery costs		744,707	–	**744,707**	668,530	–	668,530
Investment management costs		39,664	–	**39,664**	29,300	–	29,300
Sub-total for raising funds		5,036,671	–	**5,036,671**	4,597,923	–	4,597,923
Charitable activities	5						
In-Patient		4,453,753	137,886	**4,591,639**	4,219,451	156,472	4,375,923
Living Well (outpatients)		762,255	28,346	**790,601**	724,741	24,538	749,279
Community Care		5,629,914	151,626	**5,781,540**	5,246,239	181,461	5,427,701
Sub-total for charitable activities		10,845,922	317,858	**11,163,780**	10,190,431	362,472	10,552,903
Total expenditure		15,882,593	317,858	**16,200,451**	14,788,354	362,472	15,150,826
Net (expenditure)/income before net (losses)/gains on investments		5,700,166	3,014,638	**8,714,804**	(198,551)	4,229,580	4,031,029
Net gains on investments	13	334,467	–	**334,467**	36,142	–	36,142
Net movement in funds		6,034,633	3,014,638	**9,049,271**	(162,409)	4,229,580	4,067,171
Reconciliation of funds:							
Total funds brought forward		22,052,743	5,875,489	**27,928,233**	22,215,152	1,645,909	23,861,062
Total funds carried forward		28,087,376	8,890,128	**36,977,504**	22,052,743	5,875,489	27,928,233

Phyllis Tuckwell Memorial Hospice Limited

Balance sheets

Company no. 1063033

As at 31 March 2026

	Note	The group 2026 £	2025 £	The charity 2026 £	2025 £
Fixed assets:					
Tangible assets	11	**16,369,018**	6,587,046	**16,369,018**	6,587,046
Investment properties	12	**100,000**	100,000	**100,000**	100,000
Investments	13	**8,024,095**	6,990,088	**8,024,096**	6,990,089
		24,493,113	13,677,134	**24,493,114**	13,677,135
Current assets:					
Stocks	15	**4,327**	6,061	**–**	–
Debtors	16	**2,132,902**	1,493,722	**2,146,011**	1,500,682
Short term deposits		**–**	500,000	**–**	500,000
Cash and cash equivalents		**14,708,767**	13,651,025	**14,692,457**	13,644,387
		16,845,996	15,650,808	**16,838,468**	15,645,069
Liabilities:					
Creditors: amounts falling due within one year	17	**(4,361,604)**	(1,399,709)	**(4,354,077)**	(1,393,971)
Net current assets		**12,484,392**	14,251,099	**12,484,391**	14,251,098
Total assets less current liabilities	20	**36,977,504**	27,928,233	**36,977,505**	27,928,233
Total Net assets		**36,977,504**	27,928,233	**36,977,505**	27,928,233
Funds:	21				
Restricted income funds					
Endowment fund		**69,182**	69,182	**69,182**	69,182
Restricted funds		**8,820,947**	5,806,308	**8,820,947**	5,806,308
Total restricted funds		**8,890,129**	5,875,490	**8,890,129**	5,875,490
Unrestricted income funds:					
Designated funds		**18,000,000**	15,435,704	**18,000,000**	15,435,704
General funds		**10,087,375**	6,617,039	**10,087,376**	6,617,040
Total unrestricted funds		**28,087,375**	22,052,743	**28,087,376**	22,052,744
Total funds		**36,977,504**	27,928,233	**36,977,505**	27,928,234

The surplus of the Charity for the year ended 31 March 2026 was £9,049,271 (31 March 2025: Surplus - £4,067,171).

Approved by the trustees on 23 July 2026 and signed on their behalf by

Dr Robert Laing
Chair

Ken Ratcliff
Trustee

Phyllis Tuckwell Memorial Hospice Limited

Consolidated Statement of Cash Flows

For the year ended 31 March 2026

	Note	2026		2025	
		£	£	£	£
Cash flows from operating activities					
Net income for the reporting period		**9,049,271**		4,067,171	
Depreciation charges		**150,356**		163,603	
(Gains) on investments		**(334,467)**		(36,142)	
Loss on disposal of fixed assets		**–**		2,668	
Dividends, interest and rent from investments		**(662,875)**		(749,790)	
Decrease/(Increase) in stocks		**1,735**		(5,150)	
(Increase)/Decrease in debtors		**(639,180)**		935,316	
Increase/(Decrease) in creditors		**2,961,895**		604,559	
Net cash provided by operating activities			**10,526,735**		4,982,236
Cash flows from investing activities:					
Dividends and interest from investments		**662,875**		749,790	
Purchase of fixed assets		**(9,932,328)**		(4,687,017)	
Proceeds from sale of investments		**5,319,196**		1,033,560	
Purchase of investments		**(6,093,540)**		(925,024)	
Decrease in term deposits		**500,000**		9,521,250	
Decr. /(Incr.) in cash funds held by investment managers		**74,803**		(74,244)	
Net cash provided by investing activities			**(9,468,993)**		5,618,315
Change in cash and cash equivalents in the year			**1,057,742**		10,600,550
Cash and cash equivalents at the beginning of the year			**13,651,025**		3,050,475
Cash and cash equivalents at the end of the year			**14,708,767**		13,651,025

Analysis of cash and cash equivalents

	At 1 April 2025	Cash flows	Other changes	**At 31 March 2026**
	£	£	£	**£**
Cash at bank and in hand	**5,651,025**	1,057,742	7,500,000	**14,208,767**
Term deposits (less than 3 months)	**8,000,000**	–	(7,500,000)	**500,000**
	13,651,025	1,057,742	–	**14,708,767**

1 Accounting policies

a) Statutory information

Phyllis Tuckwell Memorial Hospice Limited is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address of the charity and its subsidiary, PTH Trading Limited is Waverley Lane, Farnham, Surrey, GU9 8BL.

b) Basis of preparation

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

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

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

c) Public benefit entity

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

d) Going concern

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

e) Income

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

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

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

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

g) Investment income and dividends

Investment income including dividends is included when receivable.

1 Accounting policies (continued)

h) Fund accounting

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

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

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

Endowment funds are restricted funds whereby the capital sum is invested but the income is used for objects of the charity.

i) Expenditure and irrecoverable VAT

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

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and educational activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against general overheads and allocated according to Note 5.

j) Allocation of support costs

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

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

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the following basis:

In-Patient Unit	30%
Living Well (outpatients)	10%
Community Care	30%
Activities for generating funds	30%

Support and governance costs are re-allocated to each of the activities on the following basis:

The cost of overall direction and administration of each activity, comprising the salary and overhead cost of the central function is apportioned on the number of staff attributable to each activity:

Activities to generate funds	27.5%
In-Patient Unit	32.7%
Living Well (outpatients)	7.6%
Community Care	32.2%

Premises costs are allocated on the basis of square footage attributable to each activity. For the period of the hospice rebuild these remain as in previous years:

Activities to generate funds	6.8%
In-Patient Unit	69.9%
Living Well (outpatients)	8.5%
Community Care	14.8%

IT costs are allocated based on the number of computers attributable to each activity:

Activities to generate funds	13.2%
In-Patient Unit	36.5%
Living Well (outpatients)	3.8%
Community Care	46.5%

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

1 Accounting policies (continued)

k) Allocation of redevelopment costs

Costs associated with the rebuild of the hospice are allocated on the basis of square footage attributable to each activity :

● Activities to generate funds	6.8%
● In-Patient Unit	69.9%
● Living Well (outpatients)	8.5%
● Community Care	14.8%

l) Operating leases

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

m) Pensions

The charitable company contributes to two pension schemes on behalf of employees. The charitable company operates a defined contribution pension scheme. The charitable company has no liability under the scheme other than for the payment of those contributions. It also contributes to a defined benefit superannuation scheme. The assets of both these schemes are held separately from the charitable company. The pension cost charge represents contributions payable under the schemes by the charitable company. Further information on the schemes is included in note 19.

n) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £5,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

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

● Freehold property	50 years
● Freehold property improvements	10 years
● Leasehold property	3 years
● Furniture, equipment, fixtures and fittings	5 years
● IT equipment	3 years
● Vehicles	5 years
● Software	5 years

Land valued at £31,250 within Freehold property is not depreciated.

o) Listed investments

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

p) Investment properties

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

q) Investments in subsidiaries

Investments in subsidiaries are at cost.

r) Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. The value of donated goods for resale is not recognised on receipt. Instead, the value to the charity of these goods is recognised as income when sold.

s) Debtors

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

t) Cash at bank and in hand

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

u) Short term deposits

Short term deposits represent amounts held on deposit with a maturity of between 3 months and one year.

1 Accounting policies (continued)

v) Creditors and provisions

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

w) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Voluntary Income

	Unrestricted £	Restricted £	2026 Total £	Unrestricted £	Restricted £	2025 Total £
Donations	2,193,171	1,168,509	**3,361,680**	1,561,762	4,137,705	**5,699,467**
Legacies	8,839,182	–	**8,839,182**	2,873,918	–	**2,873,918**
	11,032,353	1,168,509	**12,200,862**	4,435,680	4,137,705	**8,573,385**

At the year end the charity had been notified of two material legacies that were unable to be valued reliably at that time. We have now been informed that one of these has a value of £375k and we have received £200k from the other.

3 Income from charitable activities

	Unrestricted £	Restricted £	2026 Total £	Unrestricted £	Restricted £	2025 Total £
Grants						
NHS Surrey Heartlands & Frimley ICBs	4,099,426	–	**4,099,426**	3,772,553	–	**3,772,553**
Hospice UK/HMG Grant	–	2,023,070	**2,023,070**	–	296,546	**296,546**
Other CCG support	–	–	**–**	–	44,675	**44,675**
Continuing Health	–	124,939	**124,939**	–	94,528	**94,528**
Total grant income	4,099,426	2,148,009	**6,247,435**	3,772,553	435,749	**4,208,302**
Other income	21,929	–	**21,929**	36,191	–	**36,191**
Total income from charitable activities	4,121,355	2,148,009	**6,269,364**	3,808,744	435,749	**4,244,493**

4 Income from investments

	Unrestricted £	Endowment £	2026 Total £	Unrestricted £	Endowment £	2025 Total £
Investments (interest & dividends)	201,213	2,352	**203,565**	222,239	2,352	**224,591**
Investment property Income	8,220	–	**8,220**	8,000	–	**8,000**
Term deposit interest	350,341	–	**350,341**	376,635	–	**376,635**
Bank interest	100,749	–	**100,749**	140,564	–	**140,564**
	660,523	2,352	**662,875**	747,438	2,352	**749,790**

5a Analysis of expenditure (current year)

		Charitable activities							
	Cost of raising funds £	In-Patient £	Living Well (outpatients) £	Community Care £	Governance costs £	Support costs £	Redevel'pm't costs	**2026 Total £**	2025 Total £
Staff costs (Note 7)	2,248,532	3,002,266	466,674	4,615,904	13,343	1,676,976	77,414	**12,101,109**	11,255,827
Fundraising/Retail costs	416,411	–	–	–	–	–	67,707	**484,118**	445,214
Marketing & Communications	40,334	24,317	9,727	24,317	–	–	–	**98,695**	97,376
Lottery costs	744,707	–	–	–	–	–	–	**744,707**	668,530
Catering	–	20,851	5,541	38	–	6,027	–	**32,458**	25,050
Premises	798,223	–	42,991	42,991	–	31,293	623,417	**1,538,916**	1,550,564
Travel	35,471	–	5,495	94,100	–	11,291	24,267	**170,623**	154,524
Consumables	–	83,730	12,281	36,646	–	2,094	–	**134,751**	117,323
Depreciation & loss on disposal	41,461	16,895	12,743	14,327	–	49,930	15,000	**150,356**	166,272
Maintenance & repairs	–	45,274	1,228	10,757	–	26,254	–	**83,513**	81,516
Subscriptions & publications	–	3,093	458	4,011	–	13,005	–	**20,567**	16,191
IT	23,977	22,669	3,354	29,396	–	361,019	–	**440,415**	395,588
Insurance	41,250	–	671	6,038	1,500	20,777	–	**70,235**	59,678
Audit & accountancy fees	5,026	–	–	–	18,421	–	–	**23,447**	24,620
Legal & professional fees	–	1,554	230	2,016	5,000	1,517	–	**10,317**	19,110
Office costs	–	1,549	229	20,499	–	34,286	–	**56,563**	44,144
Investment management costs	39,664	–	–	–	–	–	–	**39,664**	29,300
Total resources expended	4,435,055	3,222,199	561,621	4,901,039	38,264	2,234,469	807,805	**16,200,452**	15,150,827
Governance costs	10,523	12,513	2,922	12,306	(38,264)			**–**	
Support costs	536,327	792,080	157,745	748,317		(2,234,469)		**–**	
Redevelopment costs	54,766	564,847	68,314	119,878			(807,805)	–	
Total expenditure 2026	**5,036,671**	**4,591,639**	**790,602**	**5,781,540**	**–**	**–**	–	**16,200,452**	**–**
Total expenditure 2025	4,597,923	4,375,923	749,280	5,427,701	–	–	–	–	15,150,827

5b Analysis of expenditure (prior year)

		Charitable activities						
	Cost of raising funds £	In-Patient £	Living Well (outpatients) £	Community Care £	Governance costs £	Support costs £	Redevel'pm't costs	**2025 Total £**
Staff costs (Note 7)	2,013,882	2,848,145	434,266	4,334,429	18,376	1,517,797	88,931	**11,255,827**
Fundraising/Retail costs	377,878	–	–	–	–	–	67,336	**445,214**
Marketing & Communications	39,959	23,924	9,570	23,924	–	–	–	**97,376**
Lottery costs	668,530	–	–	–	–	–	–	**668,530**
Catering	–	14,397	3,058	327	–	7,268	–	**25,050**
Premises	774,678	–	52,265	52,265	–	62,280	609,075	**1,550,564**
Travel	35,166	–	4,978	86,860	–	8,422	19,098	**154,524**
Consumables	–	70,458	9,795	35,302	–	1,768	–	**117,323**
Depreciation & loss on disposal	40,557	17,444	12,740	14,656	–	65,876	15,000	**166,272**
Maintenance & repairs	–	48,153	742	9,343	–	23,279	–	**81,516**
Subscriptions & publications	–	1,991	244	3,069	–	10,888	–	**16,191**
IT	25,105	18,037	2,207	27,811	–	320,780	1,648	**395,588**
Insurance	32,251	–	333	3,000	1,500	22,593	–	**59,678**
Audit & accountancy fees	4,970	–	–	–	19,650	–	–	**24,620**
Legal & professional fees	–	1,426	175	2,199	6,350	8,960	–	**19,110**
Office costs	–	1,367	167	17,585	–	25,024	–	**44,144**
Investment management costs	29,300	–	–	–	–	-	–	**29,300**
Total resources expended	4,042,277	3,045,342	530,539	4,610,770	45,876	2,074,934	801,088	**15,150,827**
Governance costs	12,617	15,002	3,503	14,754	(45,876)			**–**
Support costs	488,720	755,428	147,491	683,295		(2,074,934)		**–**
Redevelopment costs	54,311	560,150	67,746	118,882			(801,088)	–
Total Expenditure 2025	**4,597,923**	**4,375,923**	**749,280**	**5,427,701**	**–**	**–**	–	**15,150,827**

6 Net income / (expenditure) for the year

This is stated after charging:	2026 £	2025 £
Depreciation	150,356	163,603
Loss on disposal of fixed assets	-	2,668
Operating lease rentals:		
Property	1,033,216	1,021,718
Other	9,112	7,412
Auditor's remuneration (excluding VAT):		
Audit - Charity	18,500	17,800
Audit - Trading Company	3,900	3,880
Other Services	2,388	2,940

7 Analysis of staff costs, the cost of key management personnel and trustees' remuneration and expenses

a) Staff costs were as follows:

	2026 £	2025 £
Salaries and wages	9,535,300	9,179,265
Termination costs	6,500	8,509
Social security costs	1,205,244	905,118
Employer's contribution to pension schemes	921,344	738,729
Self-employed/ contractors costs	307,555	295,514
Other forms of employee benefits	125,166	128,693
	12,101,109	11,255,827

b) The following number of employees received employee benefits (excluding employer pension costs and employer national insurance contributions) during the year between:

	2026 No.	2025 No.
£60,000 - £69,999	5	2
£70,000 - £79,999	4	2
£80,000 - £89,999	3	3
£90,000 - £99,999	1	1
£100,000 - £109,999	1	1
£110,000 - £119,999	1	1
£180,000 - £189,999	1	1

The employees above include 9 medical/clinical staff, the CEO and six other members of the SLT, with the highest paid employee being from the medical team (2025: eight medical/clinical staff, the CEO and two other members of the SMT, with the highest paid employee being from the medical team).

The total employee benefits, including pension contributions and employer national insurance, of the eight (2025: nine) key management personnel listed on page 3 were £908,451 (2025: £802,186).

c) The charity trustees were not paid nor received any other benefits from employment with the charity in the year (2025: £nil). No charity trustee received payment for professional or other services supplied to the charity (2025: £nil). No travel expenses were claimed in the year (2025: £38 by one trustee).

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2026 No.	2025 No.
Nursing staff	113	105
Medical staff	10	9
Clinical support staff	24	23
Patient and Family support	16	15
Therapists	19	18
Fundraising and publicity	22	22
Retail staff	78	78
Administration	29	29
Support staff	32	32
Education staff	7	8
	350	339

The average number of full time equivalent employees was as follows:

	2026 No.	2025 No.
Nursing staff	79.5	78.5
Medical staff	6.9	6.8
Clinical support staff	17.0	15.1
Patient and Family support	10.5	9.8
Therapists	13.2	13.3
Fundraising and publicity	18.5	17.4
Retail staff	45.6	44.6
Administration	22.5	22.0
Support staff	16.5	16.7
Education staff	4.6	4.7
	234.8	229.0

9 Related party transactions

Phyllis Tuckwell Memorial Hospice Limited owns 50% of Tuckwell Chase Lottery Limited. The Hospice received £497,327(net) during the year from the Lottery company (2025: £561,290). The remaining 50% is owned by Shooting Star Children's Hospices.

Phyllis Tuckwell Memorial Hospice Limited recognises 50% of the total income and expenditure from the Tuckwell Chase Lottery Limited in the Statement of Financial Activities. In substance, the Tuckwell Chase Lottery pays over 50% of its generated surplus throughout the year. Any difference between the amounts paid over during the year and the surplus for Tuckwell Chase Lottery Limited at the end of the year is recognised as a debtor or creditor by the Phyllis Tuckwell Memorial Hospice Limited at the end of the year.

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

10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary PTH Trading Limited gift aids available profits to the parent charity. Its charge to corporation tax in the year was £nil (2025: £nil).

11 Tangible fixed assets

For the group and the charity

	Freehold property £	Clinical Equipment £	Equipment & Other Assets £	Assets under construction £	**Total £**
Cost					
At the start of the year	997,036	150,458	1,500,495	5,295,131	**7,943,120**
Additions in year	–	12,042	41,845	9,878,440	**9,932,328**
Disposals in year	–	–	–	–	**–**
At the end of the year	997,036	162,500	1,542,341	15,173,571	**17,875,448**
Depreciation					
At the start of the year	256,277	112,133	987,663	–	**1,356,074**
Charge for the year	13,068	16,895	120,393	–	**150,356**
Eliminated on disposal	–	–	–	–	**–**
At the end of the year	269,345	129,028	1,108,057	–	**1,506,430**
Net book value					
At the end of the year	727,691	33,472	434,284	15,173,571	**16,369,018**
At the start of the year	740,759	38,325	512,832	5,295,131	6,587,046

Assets under construction relate to consruction costs of the new hospice and fees incurred (e.g. architect and engineering fees). In accordance with our accounting policy, they have not been depreciated.

Within these assets under construction are items of value £2,319,616 funded by HMG.

The build was completed at the start of June 2026 and patients moved in on 10 June 2026. Depreciation will commence from June 2026.

12 Investment properties

	The group		The charity	
	2026 £	2025 £	**2026 £**	2025 £
Fair value at start of year	**100,000**	100,000	**100,000**	100,000
Fair value at the end of the year	**100,000**	100,000	**100,000**	100,000

The charity received the freehold interest in a property as the result of a legacy. The charity has reviewed a valuation undertaken by a recognised professional independent valuer at 31 March 2025 and considered this and current market conditions when determining the value at 31 March 2026.

13 Investments

Investments comprise:

	The group		The charity	
	2026 £	2025 £	**2026 £**	2025 £
UK fixed interest corporate bonds	**3,805,488**	2,432,988	**3,805,488**	2,432,988
UK listed equities	**791,348**	310,054	**791,348**	310,054
UK listed overseas equities	**2,401,628**	2,615,178	**2,401,628**	2,615,178
Investment Property funds	**226,305**	222,069	**226,305**	222,069
Other listed investments	**765,485**	1,301,154	**765,485**	1,301,154
Investment portfolio cash	**33,841**	108,645	**33,841**	108,645
Investment portfolio value	**8,024,095**	6,990,088	**8,024,095**	6,990,088
Investment in subsidiary		–	**1**	1
Total value of investments	**8,024,095**	6,990,088	**8,024,096**	6,990,089

13 Investments (continued)

Movement in the investment portfolio fair value:

	The group		The charity	
	2026	2025	**2026**	2025
	£	£	**£**	£
Fair value at the start of the year excluding cash	**6,881,443**	6,953,837	**6,881,444**	6,953,838
Additions at cost	**6,093,540**	925,024	**6,093,540**	925,024
Disposal proceeds	**(5,319,196)**	(1,033,560)	**(5,319,196)**	(1,033,560)
Net gain in fair value	**334,467**	36,142	**334,467**	36,142
	7,990,254	6,881,443	**7,990,255**	6,881,444
Cash held by investment manager pending reinvestment	**33,841**	108,645	**33,841**	108,645
Fair value at the end of the year	**8,024,095**	6,990,088	**8,024,096**	6,990,089
Historic cost at the end of the year	***7,564,055***	*6,567,943*	***7,564,056***	*6,567,944*

14 Subsidiary undertaking and parent charity results

The charitable company owns the whole of the issued ordinary share capital of PTH Trading Limited, a company registered in England. The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the Statement of Financial Activities. Available profits are gift aided to the charitable company. A summary of the results of the subsidiary is shown below:

	2026	2025
	£	£
Turnover	**101,067**	102,190
Cost of sales	**(19,854)**	(20,196)
Gross profit	**81,213**	81,994
Administrative expenses	**(5,012)**	(4,947)
Management charge payable to parent charity	**(6,000)**	(6,000)
Profit on ordinary activities	**70,201**	71,047
Taxation	**-**	-
Profit for the financial year	**70,201**	71,047
Retained earnings		
Total retained earnings brought forward	**-**	-
Profit for the financial year	**70,201**	71,047
Distribution paid in the year under Gift Aid to parent charity	**(70,201)**	(71,047)
Total retained earnings carried forward	**-**	-
The aggregate of the assets, liabilities and reserves was:		
Assets	**20,636**	12,699
Liabilities	**(20,635)**	(12,698)
Reserves	**1**	1

Amounts owed to the parent undertaking are shown in note 16.

14 Subsidiary undertaking and parent charity results (cont'd)

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

	2026 £	2025 £
Gross income	**24,890,389**	19,156,712
Result for the year	**9,049,271**	4,067,171

15 Stocks

	The group		The charity	
	2026 £	2025 £	2026 £	2025 £
Finished goods	**4,327**	6,061	**–**	–
	4,327	6,061	**–**	–

16 Debtors

	The group		The charity	
	2026 £	2025 £	2026 £	2025 £
Tax and social security	**503,232**	414,346	**504,715**	414,346
Trade debtors	**196,313**	108,167	**196,313**	108,167
Other debtors	**936,834**	639,656	**936,834**	639,656
Prepayments	**496,523**	331,553	**496,523**	331,553
Amount due from subsidiary	**–**	–	**11,625**	6,960
	2,132,902	1,493,722	**2,146,011**	1,500,682

17 Creditors: amounts falling due within one year

	The group		The charity	
	2026 £	2025 £	2026 £	2025 £
Taxation and social security	**249,884**	199,679	**249,884**	198,854
Trade creditors	**1,099,707**	708,699	**1,097,248**	708,699
Other creditors	**16,945**	–	**16,945**	–
Accruals	**2,772,146**	267,883	**2,767,078**	262,970
Pension accruals	**116,672**	107,021	**116,672**	107,021
Deferred income	**106,250**	116,427	**106,250**	116,427
	4,361,604	1,399,709	**4,354,077**	1,393,971

Note: Increase in Trade Creditors due to newbuild construction costs for Q4 payable after the year end.

18 Deferred income

Deferred income comprises various amounts relating to fundraising events being held in 2025/26.

	The group		The charity	
	2026 £	2025 £	2026 £	2025 £
Balance at the beginning of the year	**116,427**	128,944	**116,427**	128,944
Amount released to income in the year	**(116,427)**	(128,944)	**(116,427)**	(128,944)
Amount deferred in the year	**106,250**	116,427	**106,250**	116,427
Balance at the end of the year	**106,250**	116,427	**106,250**	116,427

19 Pension schemes

NHS Pension Scheme

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

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

a) Accounting valuation

A valuation of scheme liability is carried out annually by the scheme actuary (currently the Government Actuary's Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period, and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of the scheme liability as at 31 March 2026, is based on valuation data as at 31 March 2024, updated to 31 March 2026 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM interpretations, and the discount rate prescribed by HM Treasury have also been used.

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

b) Full actuarial (funding) valuation

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

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

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

Group Personal Pension Scheme

In addition to the NHS Pension Scheme, the Phyllis Tuckwell operates a Group Personal Pension Plan. This plan is administered and invested with Aviva, with advice and support provided by Chase de Vere Independent Financial Advisers Ltd. It is a money purchase plan and all eligible employees are automatically enrolled after three months' service, unless they ask to join earlier. Contributions are on a matched basis of between 4% and 7.5%. Employees may contribute more to the plan. Membership of the plan entitles the employee to Life Assurance cover of 2.5 x annual earnings.

20a Analysis of group net assets between funds (current year)

	General unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	**Total funds £**
Tangible fixed assets	–	7,555,665	6,493,737	–	**14,049,402**
Tangible fixed asset- Hospice UK funded	–	–	2,319,616	–	**2,319,616**
Investment properties	100,000	–	–	–	**100,000**
Investments	–	7,954,913	–	69,182	**8,024,095**
Net current assets	9,987,375	2,489,422	7,594	–	**12,484,392**
Net assets at 31 March 2026	**10,087,375**	**18,000,000**	**8,820,947**	**69,182**	**36,977,504**

20b Analysis of group net assets between funds (prior year)

	General unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	**Total funds £**
Tangible fixed assets	–	6,035,707	254,793	–	**6,290,500**
Tangible fixed asset- Hospice UK funded	–	–	296,546	–	**296,546**
Investment properties	100,000	–	–	–	**100,000**
Investments	–	6,920,906	–	69,182	**6,990,088**
Net current assets	6,517,038	2,479,092	5,254,969	–	**14,251,099**
Net assets at 31 March 2025	**6,617,038**	**15,435,705**	**5,806,308**	**69,182**	**27,928,233**

21a Movements in funds (current year)

	At 1 April 2025 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2026 £
Endowment funds:					
Jenabai Ebrahim Endowment Fund	69,182	2,352	(2,352)	–	**69,182**
Total endowment funds	69,182	2,352	(2,352)	–	**69,182**
Restricted funds:					
Building projects completed	213,712	–	(3,000)	–	**210,712**
Hospice UK/HMG fund	296,546	2,023,070	–	–	**2,319,616**
Other capital items	41,081	10,000	(19,663)		**31,418**
Donations/Grants expended	–				
Capital Appeal	5,242,990	1,033,918	(25,301)	–	**6,251,607**
NHS Home Support	–	–	–	–	**–**
IPU & other	9,264	224,023	(225,742)	–	**7,545**
Therapists	–	3,045	(3,045)	–	**–**
Community Care	2,715	36,089	(38,755)		**49**
Total restricted funds	5,806,308	3,330,145	(315,506)	–	**8,820,947**
Unrestricted funds:					
Designated funds:					
Property fund	6,035,705	564,295	–	2,400,000	**9,000,000**
Buildings development fund	4,400,000	–	–	(2,400,000)	**2,000,000**
Services development fund	3,000,000	–	–		**3,000,000**
Operational plan fund	2,000,000	2,000,000	–		**4,000,000**
Total designated funds	15,435,705	2,564,295	–	–	**18,000,000**
General funds	6,617,039	19,352,930	(15,882,593)	–	**10,087,376**
Total unrestricted funds	22,052,744	21,917,225	(15,882,593)	–	**28,087,376**
Total funds	27,928,233	25,249,722	(16,200,451)	–	**36,977,504**

Tranfer within restricted funds to reallocate historic funds to the correct project.

21b Movements in funds (prior year)

	At 31 March 2024 £	Income and gains £	Expenditure and losses £	Transfers £	At 31 March 2025 £
Endowment funds:					
Jenabai Ebrahim Endowment Fund	69,182	2,352	(2,352)	–	**69,182**
Total endowment funds	69,182	2,352	(2,352)	–	**69,182**
Restricted funds:					
Building projects completed	216,712	–	(3,000)	–	**213,712**
Hospice UK/HMG fund	–	296,546	–	–	**296,546**
Other capital items	68,114	–	(21,231)	(5,802)	**41,081**
Donations/Grants expended	–				**–**
Capital Appeal	1,240,103	4,027,175	(24,288)	–	**5,242,990**
NHS Home Support	–	–	–	–	**–**
IPU & other	51,548	217,493	(259,777)	–	**9,264**
Therapists	250	–	(250)	–	**–**
Community Care	–	48,486	(51,573)	5,802	**2,715**
Total restricted funds	1,576,727	4,589,700	(360,119)	–	**5,806,308**
Unrestricted funds:					
Designated funds:					
Property fund	1,781,474	–	–	4,254,231	**6,035,705**
Buildings development fund	11,500,000	–	–	(7,100,000)	**4,400,000**
Services development fund	–	–	–	3,000,000	**3,000,000**
Operational plan fund	3,000,000	–	–	(1,000,000)	**2,000,000**
		–	–	–	**–**
Total designated funds	16,281,474	–	–	(845,769)	**15,435,705**
General funds	5,933,680	14,625,944	(14,788,354)	845,769	**6,617,039**
Total unrestricted funds	22,215,154	14,625,944	(14,788,354)	–	**22,052,744**
Total funds	23,861,062	19,217,997	(15,150,826)	–	**27,928,233**

21c Movements in funds (continued)

Purposes of endowment funds

Jenabai Ebrahim Endowment Fund

The Jenabai Ebrahim Endowment Fund was donated by Professor Zef Ebrahim in 2012 in memory of his mother. The income from this fund is used to support one of our In-Patient Unit rooms.

Purposes of restricted funds

Building projects completed

These are donations which have been specifically made to a number of building projects for the modernisation and expansion of the Hospice. All donations have been used as part of expenditure on the modernisation of the Hospice and are included in fixed assets. These appeals are now closed and the outgoings relate to depreciation.

Other capital items

These are donations made for specific items of equipment (fixed assets), which have been purchased in the year or are to be purchased in the coming year.

Donations/grants expended

Hospice UK fund

The purpose of this Hospice Capital Grant, which is being administered by, and disseminated to hospices via Hospice UK, is to support charitable hospices to improve or maintain their physical estate through the following capital investment schemes:

Renovation, refurbishment and potentially replacement of buildings, equipment, and accommodation to ensure that patients continue to receive the best care possible – e.g. refurbishing bedrooms and bathrooms for patients and providing comfortable overnight facilities for families.

Capital schemes that generate a revenue benefit such as insulation, heating and lighting upgrades and energy efficiency.

Improving garden and outdoor spaces so patients and their families can spend time outdoors in greener and cleaner spaces.

This grant has been used to fund part of the consruction of our new hospice (Note 11).

IPU - donations made to support the work carried out on our In-Patient Unit.

Therapists - donations made to support the provision of therapists.

Community Care - various donations received which are specifically restricted for care at home/community care.

Living Well - donations made to support the provision of the Living Well services. Living Well services comprise our traditional day services as well as groups and outpatients and care in the community.

Purposes of designated funds

Property fund

The property fund represents the net book value of tangible fixed assets that were purchased with unrestricted funds.

Buildings Development fund

This fund will fund to completion of the new hospice proect

Service Development fund

Before Phyllis Tuckwell introduces a new service or expands an existing service, the trustees need to know that it can be funded for at least three years. This fund provides this financial backing, thereby speeding up the development of services mentioned in the strategic plan.

Operational Plan fund

This fund is to cover the investments in our general operating plan over the next four to five years. It will ensure the plan is adequately funded through a period of economic uncertainty. We have a risk based attitude to assessing our funding requirements.

22 Operating lease commitments

For the group and the charity

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

	Property		Equipment	
	2026	2025	**2026**	2025
	£	£	**£**	£
Less than one year	**560,282**	584,824	**7,173**	2,796
One to five years	**772,461**	637,639	**23,312**	699
Over five years	**-**	-	**-**	-
	1,332,743	1,222,463	**30,485**	3,495

23 New hospice build project

As is normal at the concluding stages of large developmental projects, the charity is in ongoing discussions with the contractors regarding the final account for the construction of the new hospice building . The anticipated costs have been recognised in the financial statements.

24 Post Balance Sheet event

On 29th July 2026 the charity Friends of the Beacon ('FotB') (Charity number 1024925) was added to the Charity Mergers' Register, indicating that any future donations destined for that charity would be credited instead to Phyllis Tuckwell Memorial Hospice Ltd. ('PTMH'). PTMH now carries out all the work that was previously carried out by FotB. FotB formally applied to be dissolved on 31st March 2026 , the transfer to PTMH took place on 1st April 2026.

25 Legal status of the charity

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