

CHARITY NO: SC013682

COMPANY NO: SC092520



**ACCORD HOSPICE
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**



ACCORD HOSPICE

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Phil Hanlon, Chairman (resigned 9 July 2024) Colin Reid, Vice Chairman Brian Hunt Kirsty Dickson Cathy MacGillivray Louise Watson Andrew Renwick (resigned 22 July 2024) Laurna Woods John Drury Colin Neil Brian Digby Mike McKirdy, Chairman (appointed 27 May 2024) (appointed Chairman 9 July 2024)
Chief Executive	Jacki Smart
Company Secretary	Alastair Crae
Principal Office	7 Morton Avenue Paisley PA2 7BW
Charity Number:	SC013682
Company Number:	SC092520
Independent Auditors	Wbg (Audit) Limited 168 Bath Street Glasgow G2 4TP
Bankers	Royal Bank of Scotland plc Paisley Chief Office Moncrieff Street Paisley PA3 2AW
Solicitors	Cochran Dickie 21 Moss Street Paisley PA1 1BX

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REFERENCE AND ADMINISTRATIVE INFORMATION (CONTINUED)

Investment Advisors

Rathbones
George House
50 George Square
Glasgow
G2 1EH

Honorary Patron of ACCORD Hospice

Guy W.N.H. Clark CVO. JP.
Former Lord Lieutenant of Renfrewshire

Honorary President of ACCORD Hospice

Mr Norman Walker, DL

Honorary Vice Presidents of ACCORD Hospice

Councillor Lorraine Cameron, Provost of Renfrewshire
Mrs Mary Ann Crichton-Maitland (deceased 25 April 2024)
Office of Moderator Church of Scotland, Clyde Presbytery
Rt. Rev. John Keenan LLB PhL STB, Bishop of Paisley
Miss A G Cook, MBE

Donations from Charitable Trusts

Albert Hunt Trust
Alma & Leslie Wolfson Charitable Trust
David William Traill Cargill Fund
Elizabeth Frankland Moore and STAR Foundation
J & J R Wilson Trust
Malcolm Family Charity
Meikle Foundation
Miss Margaret Butters Reekie Charitable Trust
National Lottery Community Fund
Paisley Community Health Trust
The Paul Trust
The Peter Brough Bequest Fund

ACCORD HOSPICE

Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2025

Chairman's Report for the year ended 31 March 2025

I was delighted, though a little daunted, to take over the position of Chair of the Trustees of ACCORD from Professor Phil Hanlon at the Annual General Meeting in July of 2024. Delighted because under his leadership ACCORD was in incredibly good shape despite the recent pressures of Covid, the cost-of-living crisis and the relentless increase in demand for healthcare. Daunted because I was assuming responsibility for the continued good governance of such a well-run organisation from someone who had contributed for so long and to such impeccably high standards. With the great help of my fellow Trustees, and the leadership team, I believe that we have successfully navigated this past year and continue to be well run with sound financial, clinical and staff governance in place.

On finances, this annual report confirms the careful stewardship of our resources. We have monitored and controlled expenditure while looking to increase our income, firstly through national advocacy for greater Government resource and secondly through looking to our own capacity to raise more funds locally. Our Chief Executive has successfully led the national work on behalf of the hospice community in Scotland and income generation has developed under a new strategic lead for these activities. Our local community, patients and their families, charitable trusts and those who so generously leave legacies to ACCORD have all ensured that we remain in sound financial health.

Demand for our core clinical services is growing but we have continued to develop new services in Hospice@home and the Renfrewshire Bereavement Network. Feedback on all of our clinical work from patients, their families and carers is consistently good but we nonetheless strive to do more while ensuring that staff well-being remains a priority. Staff recruitment, so essential to our services, has been maintained. There has also been a very pleasing increase in those willing to volunteer to assist us in our work in a variety of roles across our fundraising and core services. The introduction of new digital resources to assist in patient care has been achieved remarkably smoothly and we are now working to embed new technology to ensure that our services remain fit for the future.

I hope that you will find this Annual Report of interest. It outlines the breadth of current work across the organisation, presents a vision for our continued growth, and reassures that our financial position, the result of so much hard work and generosity over these past forty and more years, is secure. None of this would be possible without your ongoing support and the consistently excellent work of our staff and leadership team. I thank all of them, and my fellow Trustees, and again pay tribute to my predecessor Professor Phil Hanlon, who contributed so exceptionally to the good governance of ACCORD.

Signed by:

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Mr Mike McKirdy
Chairman

ACCORD HOSPICE

Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2025

The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK, effective 1 January 2019.

The legal and administrative information on pages one and two and the Chairman's Report on page three form part of this report.

Our Vision

We see a community where everyone gets the care and support they need and deserve so that no-one ever has to die alone, or in distress or discomfort.

Our Mission

We are established as wholly charitable and to provide specialist supportive and palliative care to, and relieve pain, ease suffering, and maintain the dignity of patients, and to respond to the needs of the patients' family members and carers that we serve.

Our Purpose

Our purpose is to provide palliative and end of life care to people living with or affected by a life limiting illness. We serve a population of over 210,000 people living in Renfrewshire and parts of East Renfrewshire (Barrhead, Neilston and Uplawmoor). ACCORD is an independent charity which provides free palliative care for adult patients (over eighteen years of age) while also supporting their families and carers. We endeavour to improve the quality of life of everyone under our charge, ensuring each receives expert, dignified and compassionate care. We focus on each individual, encouraging the patient, their loved ones, and carers to cope with their situation as best they can and make the most of the time available to them. We strive to retain the fruits of all we have achieved to date while, at the same time, evolving to meet future needs. In partnership with patients and their families, we provide compassionate, individualised care that addresses not only the physical signs of illness but also emotional, spiritual, and social needs. We assist and support patients throughout their illness and end of life, continuing to comfort their loved ones into bereavement and remembrance. We are always adapting what we provide to the changing needs of individuals and communities. Consequently, our work is not confined to our hospice building and, through various collaborations, we are able to bring the ethos of hospice care to other settings. In short, we seek to optimise all that brings meaning, comfort, and hope, ensuring that we value and celebrate life in all its diversity.

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Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2025

Our Values

ACCORD is renowned for the ethos it brings to those it serves. It is often intangible and difficult to describe but consists of the following traits. In short – ACCORD CARES.

We strive to be:

Compassionate - to care for and support patients, families, colleagues, and the wider community with compassion and understanding.

Accountable - to be accountable for our own actions and decisions and to hold each other to account.

Respectful - to treat others with respect throughout all interactions, acknowledging and considering differing options.

Equitable - to act in an equitable manner for all, regardless of diversity, ensuring that individual needs are included, considered, and supported.

Sustainable - to manage our resources efficiently, optimising use and value, whilst minimising waste.

This ethos is underpinned by the principles set out below and identified from staff and patient engagement. These are the golden threads which bind all of ACCORD's teams and services together.

Our principles:

- Needs and outcome focussed - putting people at the centre.
- Relentlessly pursuing quality.
- One team with one way of working.
- Committed to enabling.
- Committed to partnership and removing barriers.
- Proud to part of a whole system in Renfrewshire.
- Inclusive – available for all.

Strategic Report

Steadfast in troubled waters

The year 2024–25 marked a period of sustained pressure across the health and social care system, yet ACCORD remained a beacon of excellence, innovation and compassion. Despite the persistent financial challenges facing the wider sector, we continued to prioritise what matters most: providing high-quality, person-centred care to the people of Renfrewshire and beyond.

Throughout the year, we upheld our commitments to financial sustainability, partnership working, and organisational resilience. These priorities, set out in our 2022–25 Strategic Plan, guided us as we navigated a complex and often uncertain environment. Even in the face of continued economic strain and sector-wide instability, ACCORD has once again proven its ability to adapt, respond, and lead.

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The landscape in which we operated was far from easy. Demand for our services rose significantly, driven by ongoing system pressures, delayed discharges, and gaps in community-based care. At the same time, the financial footing of the charitable hospice sector remained fragile, with national hospice funding levels continuing to fall short of inflation and demand. Despite these challenges, ACCORD ended the year in as strong a financial position as possible, thanks to rigorous financial stewardship, careful prioritisation, and the dedication of our people.

We worked to understand how to embed sustainability into every part of the organisation. All income and expenditure were closely monitored, with a clear focus on delivering value for money without compromising the quality of care. This financial vigilance was complemented by purposeful collaboration - with statutory, voluntary, and community partners - to enhance service delivery and unlock new opportunities for impact.

The pressures within the wider health and care system were deeply felt throughout the year. Families and individuals accessing care experienced delays, uncertainty, and variability in support. ACCORD responded by stepping forward to provide continuity, quality, and reassurance - expanding our capacity, flexing our service models, and ensuring that no one was left behind at the most vulnerable time in their lives.

The year was defined by several key challenges and turning points:

Ongoing financial hardship: The gap between rising service delivery costs and static statutory funding widened. ACCORD continued to deliver uninterrupted services, but the financial pressures sharpened our focus on efficiency, innovation, and national advocacy for more equitable funding models.

Workforce pressures: Recruitment and retention of clinical staff remained difficult, driven by national shortages and an ageing workforce and a need for pay parity that was expensive. However, we saw renewed interest in our organisation as we worked to offer pay parity and focussed on ensuring our reputation made us a great place to work, learn and grow. We re-introduced clinical placements, helping to build a pipeline of future talent. Existing staff continued to demonstrate extraordinary resilience and professionalism.

Technology transformation: In 2024, we successfully implemented TrakCare in partnership with NHS Greater Glasgow and Clyde. This marked a significant milestone, improving interoperability, safeguarding patient records, and positioning ACCORD at the forefront of digital care within the independent hospice sector.

Retail and fundraising adaptation: Our retail operation continued to perform well against a declining market to stabilise following the transformation work initiated in 2023–24, despite trading conditions remaining challenging. Our fundraising team diversified income streams and developed new donor relationships to support long-term sustainability.

Volunteer re-vitalisation: Following a strategic focus on volunteering, we saw a measurable increase in the number, diversity, and engagement of volunteers. Their presence became increasingly visible across all areas of the organisation, contributing not just time but energy, skill, and connection.

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System partnership: Our role within local health and care pathways became even more vital. ACCORD was regularly called upon to support discharge planning, provide rapid-response community care, and fill crucial gaps in provision. Our flexible, collaborative approach has further cemented our reputation as a trusted partner and problem-solver.

Changes in key leadership roles: The 2024–25 year has been marked by significant transitions in key leadership positions at ACCORD Hospice, notably the replacement of the Board Chair and the introduction of a newly created position of Strategic Lead for Income Generation. While leadership change and organisational growth bring opportunities, they also introduce added risks that require careful and proactive management to ensure continuity, stability, and strategic focus. The departure of the Board Chair, a vital figure in governance, strategic oversight, and external representation, has required a structured and deliberate handover process. The Board Chair's role is central to guiding strategic decisions and safeguarding ACCORD's long-term sustainability, so maintaining strong leadership in this position is critical to upholding governance standards and stakeholder confidence. We are pleased to report that transition as smooth with business uninterrupted and already our new Board Chair is bringing leadership, wisdom and support.

Concurrently, the creation of the Strategic Lead for Income Generation role reflects ACCORD's commitment to strengthening and diversifying its financial base amid challenging economic conditions. As a new position, it carries inherent risks related to role establishment, clarity of remit, and integration within the organisation. Ensuring that this leadership role effectively drives fundraising, donor engagement, and income diversification is essential to securing the organisation's financial future. This role is already proving invaluable to the broader organisation.

Despite the intensity of the year, our staff and volunteers described it as one of purpose, progress, and renewed optimism. The lessons of the pandemic have now been embedded, enabling us to operate more confidently in a volatile environment. Teams have reported greater cohesion, improving cross-departmental working, and a strong sense of shared mission.

Reflecting on 2024–25, it is clear that ACCORD continues to offer something unique and essential: a local, specialist, compassionate service that evolves with the times but stays rooted in its founding values. In every action and interaction, we lived out our commitment to care, community, and dignity. ACCORD remains not just a service provider, but a vital community asset-resilient in the face of adversity, and resolute in its pursuit of excellence.

Demonstrating Impact

In 2024-25, ACCORD continued to measure and evidence the difference we make to the lives of the people and communities we serve. Across all of our services, we remained focused on the things that matter most: compassionate care, dignity, choice, and meaningful outcomes for individuals and their families.

We consistently delivered high-quality, specialist palliative and end-of-life care to people across Renfrewshire and parts of East Renfrewshire.

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Whether in our inpatient unit, in people's homes, or through our wellbeing and support offerings, we reached over 1,900 people and their families, more people than ever before, many with increasingly complex needs. Our care teams worked with professionalism, empathy and dedication to ensure that every person received personalised support that reflected their wishes, beliefs, and values.

Our clinical outcomes remained strong throughout the year. Patient feedback demonstrated consistently high levels of satisfaction and trust, with many families highlighting the difference ACCORD had made to their experience of a difficult and emotional time. Testimonials, surveys and informal feedback all underscored the value of our approach: holistic, responsive, and grounded in kindness.

We continued to monitor our performance through a range of clinical and organisational metrics. Key areas of impact in 2024–25 included:

Ambition 1- Our Reach

We will deliver reliable high-quality care and services to everyone who needs us.

We supported more people across a wider geographic and demographic spread than in previous years. Outreach efforts helped us reach individuals in harder-to-access areas and from under-represented groups. We also strengthened our relationships with community services to improve referral pathways and ensure timely access to care.

Clinical and support services

- Our clinical and support services saw an increase in referrals with circa 1,900 families supported by ACCORD across the year. We have again reached more people and families this year than ever before.
- Our Inpatient Unit remained open all year with an 80.2% occupancy rate, recognising peaks and troughs of referral. Of note due to complexity of patients and delays in transition to other places of care, our length of stay is increasing.
- Demand and activity in the community continually grows and our staff are working responsively and innovatively to continue to support people to be cared for and die at home if they wish.
- We have assisted colleagues in Acute Services by supporting prompt transfer and helping take people home to die.
- Renfrewshire Bereavement Network is firmly established on the 'high street' with a thriving, drop in and self-referral culture. As anticipated, we have experienced a further 75% increase in referrals this year, highlighting that our instincts about difficulties processing grief in our communities was accurate.
- ACCORD@Home is overwhelmingly accepted as a core part of the broader social care offering in Renfrewshire and families report incredible feedback about the care received.
- We embedded the use of CSNAT (Carer Support Needs Assessment Tool) to assess the broader needs of our patients' carers.

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Communications

- We have expanded the number and diversity of people that we reach with our communications.
- We have established and invested in relationships and networks/organisations that promote diversity, inclusion and those who support migrant populations.
- We have solicited continual feedback and evaluation data from service users, carers, and families to base improvements on.

Ambition 2 – Our Duty

We will continue to manage our charity efficiently and effectively to achieve long term sustainability.

IT Systems and technology

- We have embedded new IT systems and prioritised the need for a plan for digital transformation.
- We continue to deliver an IT Asset replacement programme for hardware.
- We have embedded TrakCare into ACCORD.

Finances

- We have delivered a balanced budget in 2024-25.
- We have secured a commitment for pay parity funding from Scottish Government.
- We have secured trust and grant support for projects.
- We have delivered year 2 of our Fundraising Strategy increasing our fundraising and donations income.
- We were responsive to retail income challenges and have diversified our retail offering.
- We have reduced our pay bill overheads by streamlining and vacancy management while retaining all services.
- We have revised our approach to managing investments and cash balances for maximum return whilst appreciating potential financial risk and loss.

Good Governance

- We strengthened our governance arrangements and refined the format of our Board meetings to ensure transparency and reporting was maximised.
- We implemented joint informal monitoring with St Vincent's Hospice and Renfrewshire Health and Social Care Partnership (RHSCP).

Considering the environment

- We have drafted a sustainability plan for approval and implementation next year.
- We completed stage 1 of an exercise appraising our energy efficiency.
- We have secured pro bono support to develop a route to net zero plan and implement green energy solutions.

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Ambition 3 – Our commitment

We will value and support our staff and volunteers to do their jobs well.

Workforce and Culture

At ACCORD, our people are the heart of everything we do. Throughout 2024–25, our staff and volunteers have continued to exemplify exceptional professionalism, compassion, and resilience, delivering high-quality palliative and end-of-life care in an increasingly complex health and social care environment.

This year, we deepened our focus on cultivating a positive, inclusive, and supportive workplace culture—one in which every individual feels valued, empowered, and equipped to thrive. By investing in wellbeing, development, and team engagement, we strengthened cohesion and morale across both clinical and non-clinical roles.

Staff Wellbeing and Support

We recognise the emotional demands inherent in hospice care and have expanded our wellbeing programme to ensure staff and volunteers feel supported both personally and professionally. Key developments this year included:

- Enhanced access to mental health support, including counselling services and peer support networks.
- Regular reflective practice sessions, providing safe spaces for shared learning and emotional resilience.
- Positive staff survey outcomes, reflecting an upward trend in wellbeing scores, while highlighting areas for continuous improvement.

Workforce Development and Learning

Professional growth remains a cornerstone of our workforce strategy. In 2024–25:

- Over 90% of clinical staff participated in specialist training on palliative care, symptom management, and communication.
- Administrative and support teams received role-specific training, improving operational effectiveness and the service user experience.
- We expanded our education and placement opportunities, welcoming a broader and more diverse group of learners and interns.
- Accredited learning pathways and mentorship programmes were used to support career development and succession planning.

As a recognised centre for education, ACCORD continues to build future capacity in hospice care through innovative, inclusive learning opportunities.

Recruitment and Retention

Against the backdrop of national workforce shortages, we strengthened our recruitment and retention efforts by:

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- Filling all vacancies through proactive campaigns and flexible working arrangements.
- Uplifting pay levels in line with statutory sector benchmarks, ensuring fair and competitive compensation.
- Reducing staff turnover through enhanced exit interviews and retention-focused interventions.
- Embedding “The ACCORD Way” - a shared framework of values and behaviours that defines and strengthens our organisational culture.

We also launched a staff-led social committee, which has successfully delivered initiatives to boost team spirit, workplace joy, and social connection across departments.

Our Volunteer Impact

Volunteers continue to play a vital role at ACCORD. In 2024–25, we:

- Increased our volunteer numbers by 18%, ensuring wider support across services.
- Integrated volunteers into training and development opportunities, recognising their value and contributions to the wider team.
- Enhanced the opportunities and roles that volunteers can undertake to ensure reciprocity, meaningful experiences and sharing knowledge to best effect.

Ambition 4 – Our Expertise

We will increase the capacity of all to support good death and dying.

Education and Partnerships

In 2024–25, ACCORD Hospice strengthened its role as a leader in education and collaborative partnerships, driving excellence in palliative and end-of-life care across Renfrewshire and beyond. Our focus remained on building knowledge, enhancing skills, and fostering system-wide understanding of compassionate care.

Education and Training

Education is central to our mission. This year, we expanded our training portfolio to meet growing and evolving needs, delivering high-quality education to healthcare professionals, volunteers, and community members. Over 500 individuals completed accredited courses, workshops, and seminars designed to improve clinical practice, communication, and empathy in care.

ACCORD remains recognised as a centre of excellence in palliative care education. We supported students, professionals, and volunteers to build confidence and capability, contributing actively to regional and national best-practice discussions. Training was delivered not only within our own teams but also in collaboration with statutory and voluntary partners, ensuring wide reach and shared impact.

We introduced new modules on emerging priorities, including dementia care, cultural competence, and digital health. These additions reflect our responsiveness to changing population needs and healthcare trends. Our education team worked closely with universities and professional bodies to uphold rigorous standards and align training with national frameworks.

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Our commitment to thought leadership was further demonstrated through the successful hosting of conferences and symposiums, drawing together practitioners, academics, and policymakers to share learning and innovation.

Highlights of 2024–25 Education and Research Activity

- Expanded access: We increased the number of individuals and organisations engaging in our training programmes.
- Strategic delivery: An external education plan was co-delivered with key partners, ensuring consistency and value across the region.
- Outreach excellence: In partnership with NHS Greater Glasgow and Clyde Acute Services, we delivered outreach training to care staff. Programmes included:
 - Sage & Thyme communication skills training
 - Palliative Care Leadership development
 - Hospice Medicines Management
 - Quality in End-of-Life Care training
- Strategic leadership: We led the development of educational priorities for the new Renfrewshire HSCP Palliative Care Strategy.
- Research-informed planning: We shared early findings from a study into the demand for specialist palliative care, informing whole-system planning in Renfrewshire.
- National involvement: Members of our Education and Quality Team hold leadership roles in national advisory bodies, academic communities, and palliative care networks.
- Reflective learning: We launched journal clubs and implemented a reflective practice model, supporting ongoing development for colleagues across acute and hospice settings.

Building Stronger Networks

ACCORD continued to develop meaningful partnerships across sectors. Our links with educational institutions, other hospices, and Renfrewshire HSCP teams remain central to our ability to scale knowledge and strengthen local services.

Governance and Impact

Throughout the year, we closely aligned our educational work with local and national strategy, reporting impact and progress to our Board and relevant committees. Risks were escalated transparently, and our reporting remained focused on outcomes, improvements, and the difference we make in people's lives.

Key enablers

To achieve our strategic ambitions, we focused on foundational enablers that empower our people and strengthen our organisation:

1.Strong Governance

We extend our sincere thanks to ACCORD's Board of Directors for their unwavering oversight, support and encouragement. Their collective expertise, commitment to excellence and governance rigour underpin every aspect of our work.

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2. Community Connection

We deepened our roots in Renfrewshire by:

- Hosting public engagement and storytelling campaigns that demystified palliative care and reduced stigma.
- Convening partnership events that raised awareness of ACCORD's services.
- Listening to families, carers and staff - whose stories of feeling seen, heard and supported remind us of the true, human impact behind every statistic.

3. Reflection to Learn and Improve

We commit to ongoing reflection and compassionate learning. By gathering feedback and reviewing every interaction, we ensure our services evolve through both evidence and empathy. As we approach the final year of our Strategic Plan, transparency, accountability and continuous improvement will guide every decision.

4. Leadership and Engagement

Our leadership team has fostered an inclusive culture through:

- Regular staff forums and 'drop-in' sessions, amplifying voices at all levels.
- Clear, open communication of strategic goals.
These initiatives helped lift staff engagement scores in 2024–25 - and will remain a priority to sustain motivation and deliver outstanding care.

5. Collaborative Partnerships

In 2024–25 we significantly expanded our partnership network, working with:

- NHS trusts, primary care and social services via joint training and multidisciplinary case conferences.
- Voluntary sector organisations to extend bereavement counselling and practical family support.
Embedding education and partnerships in our operations continues to build capacity across the local health and social care system.

6. Data-Driven Impact

The launch of TrakCare has revolutionised our data capture - enabling real-time tracking of referrals, patient journeys and outcomes. This digital insight strengthens our ability to demonstrate impact, inform planning and secure future investment.

7. Transparent Communication

Sustained engagement with staff, volunteers, partners and donors has been vital. Through newsletters, briefings and one-to-one conversations, we've maintained morale and confidence during a period of change, positioning ACCORD for continued success.

Through careful stewardship, clear vision, and commitment to ACCORD's core mission and values, we are confident these transitions will strengthen our organisation's capacity to deliver outstanding care and sustain excellence for the communities we serve.

ACCORD HOSPICE**Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2025****Financial Review****Overall Summary**

We were very pleased with what ACCORD achieved in the past year in financial terms, especially given the cost-of-living crisis in a number of areas with financial pressures on individuals and businesses impacting our retail income, our Lottery and our donations and fundraising activities. Added to that, we absorbed the impact of matching the NHS pay award for our staff again this year to maintain parity between the NHS Agenda for Change salaries and those at the hospice. We are continuing to seek government support as part of a wider hospice-led initiative to have hospice salaries included in the overall funding framework discussions each year to allow us some security and stability with our funding support levels each year. Discussions are ongoing at a senior level in government, and we are relatively confident of making good progress in the current year in this area. Our reported deficit on operating activities was £801,904 (reduced from last year) which was almost fully offset by an extremely healthy legacies total of £747,358 and other income totalling £3,949. Our investments increased in value by £106,587. Our overall result for the year therefore was a surplus of £55,990. A more detailed review of our income and expenditure follows below.

Income

Our total operating income increased by 6% to £3,801,909. The following paragraphs explain the movements within the main income categories this year.

Health Board Funding remains our largest source of income. This year we received a total of £1,500,067 (including benefits in kind of £39,292) which was marginally higher than the £1,499,440 of funding which was received last year. No increase had been expected. We have been advised that a net 7% reduction in funding will be in place for 2025-26, representing a 10% saving target offset by a 3% uplift on costs being covered. As mentioned above, our legacies totalled £747,358 in the year which was higher than average for the second year running. We are always humbled to receive such donations.

Donations income increased to £486,568 from last year's total of £447,081. We were extremely pleased with this level of donations given the ongoing external and economic factors which have impacted most households and businesses in the past year or so given that this is the area of most uncertainty when it comes to internal forecasting. Income from Trusts was very encouraging at £382,187 which included £172,729 from the Miss M B Reekie Trust (which has now closed) and £99,958 from the National Lottery Community Fund for the second (and final) year of partial funding of their second award for our ACCORD@Home service. Other Trusts who supported us are noted at the beginning of this report and, as always, we thank all those who did so, especially those who do so faithfully each year. As more charities turn to Trusts for funding, we continue to find it challenging to be successful in obtaining income this way.

Fundraising income increased to £337,440. This total was bolstered again by another extremely successful Kiltwalk event in April 2024 and an equally successful Ladies event in October 2024. In terms of our retail operations, income from shops and our Stores decreased by 13% to £539,835 from £620,144 in the previous year. Our retail activities started the year fairly poorly compared to the previous year's levels, impacted by lower footfall but rallied towards the end of the year. Despite the overall decrease in revenue in the year, we were delighted with the levels

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and quality of donations which we receive which allows us to generate the revenue we do and thank all those individuals who donated to us.

Lottery income decreased slightly to £301,606 from £305,588. We were pleased that this income stream performed relatively well given the cost of living and other pressures referred to previously.

Our investment income increased to £194,206 with additional interest income from our cash platform and also a higher level of distributions and dividends from our investments in the last year. Grant and other income totalled £63,949 compared with £33,710 in the previous year.

Overall, we are delighted with the ending position for income for the past financial year. We were particularly pleased to secure this total given the external economic and social pressures on our supporters.

Expenditure

Our total expenditure was £4,603,813, an increase of £155,505 (3.5%) from last year. As always, the largest element of our expenditure (at just over 76% compared to 75% last year) is staff-related and associated with our main objective of providing care to those who need it. Once again, we decided to match the NHS pay award which meant that our total staff costs increased by £193,017 (5.8%) in the year. Although we had an element of staff turnover in the year, we were delighted that we ended the year with almost all of our vacancies filled across both the clinical and non-clinical areas, a situation which might not have been so easy if we were not competitive on salaries.

Other costs decreased by £37,512 (3.3%) due to reduced utility costs which served in part to offset inflationary increases in many areas of our discretionary and overhead spending. We were pleased to achieve a small reduction in these costs without impacting delivering or enabling care. Our total operating costs, as always, exclude the financial benefit we receive from our dedicated teams of volunteers which is significant, especially in the areas of retail, reception and fundraising. Our shops would not operate successfully without the volunteers who support us. We will never under-estimate the importance of our volunteers within our operating results and we look forward to developing and widening our volunteer base further in 2025-26.

Going forward

We hope that 2025-26 will see a stability in our overheads, including staff-related costs and we hope for continued success in developing our income generation activities following our recruitment of a Strategic Lead for Income Generation and Partnerships in July 2024. We will be continuing to work with the Scottish Government to try to secure some financial support and certainty with respect to our future statutory funding framework model. This remains a difficult time for any charity or organisation, and we approach this new period with the same challenges and risks as have been present for the past few years.

Financial Risk Assessment for 2025-26

The most significant financial risk within ACCORD is that we typically forecast sizeable deficit budgets to allow us to operate at the most efficient levels we can while allowing legacies and the.

ACCORD HOSPICE

Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2025

use of our reserves, if necessary, to cover any shortfalls. We move into 2025-26 with a slightly improved financial position from this time last year.

We are forecasting a significant deficit for the year before legacies (£699,000) which includes the costs of our outstanding ACCORD@ Home service which will continue to be partially funded from our reserves. We continue to seek some Trust or other funding to cover these costs.

Our predicted deficit also assumes successful years for shops and lottery and within fundraising and similar events. All the budget assumptions are themselves subjective as these can easily be negated if there was to be any impact due to economic policy changes (for example tariffs) or more severe cost of living challenges in the coming months. Any future financial uncertainty either domestically or internationally can also have an impact on donations received and on interest income generated and to a lesser extent the levels of future investment income. Any reductions in these income streams will also impact our final deficit. We expect to see our costs stabilise a little this year with continued high (though reducing) levels of inflation. We also expect further NHS pay awards to be made this year but not quite as significant as those of the past two years and these will be funded internally if necessary. We are forecasting that legacy income will cover a reasonable part of the deficit. We have a Service Level Agreement in place with RHSCP until 31 March 2027 which will guarantee funding for 2025-26 but, as noted previously, there is a net reduction in funding for the current year. This income helps significantly by reducing the levels of income we are required to generate internally but the reduction imposed creates additional challenges regarding the level of services we can provide and that is an area we are currently reviewing with RHSCP. Our slightly increased reserves as we move into 2025-26 leave us in reasonable shape as we look forward.

Investment policy

ACCORD continues to retain Rathbones as Independent Advisers to manage its investments on a discretionary basis. We have a combined investment portfolio, and this is operated on a “low to medium” risk basis with a focus on total return. Our investment policy was reviewed in February 2025 by the Finance and Governance Committee. Our objective is still to generate medium to long term capital growth as well as reasonable levels of investment income, without exposure to high-risk equities, bonds, or other more speculative investments. We created a new portfolio during the year which allows easier access to funds for short to medium term funding need recognising the financial climate. It remains ACCORD’s policy to specifically exclude any investments in the tobacco sector, but, apart from that, there are no restrictions nor limitations currently in place on investments held. In conjunction with Rathbones, we will continue to look at, and fine tune, our portfolio to ensure our investments are set up fully to support our charitable needs. As always with our investments, we try to look beyond any short-term uncertainties and focus on the longer-term horizon with capital growth and income generation in mind.

Risk Management

The Directors have a formal risk management process in place to assess major risks to which the Charity is exposed – these are categorised as clinical, financial, reputational and those specific to the charity. The process involves identifying the types of risks, prioritising them in terms

ACCORD HOSPICE

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of potential impact and likelihood of occurrence and reviewing the systems and controls established to mitigate those risks. The hospice ensures good governance through a committee structure with sub-groups. The Finance and Governance and Clinical Governance Committees are chaired by Trustees who report to the Board on matters considered at each meeting.

Registers for strategic and operational risks are reviewed on a regular basis, now split into major and subsidiary risks. There are also four sub-committee groups covering Quality and Practice Development, Drugs and Therapeutics, Risk Management, and Infection Control, where Risk Management is an item on the meeting agenda of all these groups. We also have a Property Committee with a sub-group (Facilities Committee) to assist with managing matters associated with our estate.

We continue to update our Business Continuity Plan regularly and this, and associated policy documents, have been kept current in relation to our service provision, sustainability of care and availability of staff with appropriate risk assessments and action plans developed and reviewed as we moved fully away from the main restrictions imposed during the pandemic. Risks associated with our ability to generate external income in the current climate together with our ability to keep our costs within budgets are our two main risk areas as we move forward.

Our services are regulated and were last inspected by Healthcare Improvement Scotland in July 2021. The report can be accessed on our website, www.accordhospice.org.uk. It is likely that we will be visited during 2025-26. The Care Inspectorate now regulate our ACCORD@Home service, and recently carried out its first unannounced visit. Again, this can be accessed on our website, to be added. it is highly likely that an inspection by this new regulator will happen in the coming months.

The Directors are satisfied that appropriate policies, procedures, controls, and systems are already in place and are being continually reviewed to mitigate exposure to the major risks.

Reserves Policy

Our total funds at 31 March 2025 are £7,594,650 of which £292,873 is in Restricted Funds. The largest part of this (£289,123) is our Resource Centre Fund, which covered the cost of creating our Community Hub and Resource Centre. This is restricted because, if this building were ever to be sold, the funding would be repayable. The ACCORD@Home fund received an award of £99,958 which was fully spent in the year. The small remaining balance on our IPU Equipment fund was spent in the year. The balance of £33,007 on our Hospice Vehicle fund was utilised in the year too. We have a balance of £3,750 to be spent in conjunction with our Singing for Lung Health initiative. Finally, a new Greener Equipment Fund was set up from a Trust award received and was used in the year to cover some energy efficient initiatives within our hospice infrastructure.

Unrestricted funds total £7,301,777 of which £6,683,742 (91.5%) is designated. Our Designated funds are made up of:

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- £650,000 in our Service Development Fund which represents a general fund to support development of our service offering including the next 2 years of financial support for our ACCORD@Home service.
- £1,872,175 in our Fixed Asset Fund which represents the net book value of the fixed assets held on the balance sheet less the Resource Centre fund total.
- £3,595,617 in our Investment Fund representing the market value of the investments in our main investment account which are identified as longer-term.
- £413,000 in our Non-Health Board Funded Posts Fund which represents the expected annual costs of positions (and projects) we retain in ACCORD which are not funded by the HSCP.
- £87,000 in our Dilapidations Fund which is expected to cover the currently anticipated costs required to return each of our external properties to its original state on exiting the lease, if required.
- £39,700 has been designated in a new IPU Equipment Replacement Fund to cover the cost of replacement equipment within the Inpatient Unit.
- £26,250 in our HSCP Special Projects Fund which covers cost of supporting future initiatives in conjunction with RHSCP.

Finally, we have a total of £618,035 of Unrestricted Funds which are available for use for any purpose.

ACCORD reviewed its reserves policy again in February 2025, considering the latest forecasts and future estimates. We operate with a deficit budget each year with an expectation that a part of the deficit will be covered by legacies. In addition to our main palliative and end of life care costs, we also have costs associated with our Shops, Lottery and Fundraising activities. We receive funding from Renfrewshire HSCP each year covering approximately 33% of our total operating costs and which is received quarterly in advance. We attempt to cover the remainder of our costs from a mixture of Donations, Trusts, Investment, Fundraising, Shops and Lottery income. All these revenue streams have an element of uncertainty which could mean that there is a shortfall at any time.

We recognise the importance of ensuring financial security, especially in the current climate, but also the need to continue to offer a level of services which our many supporters would expect. Taking that into account, our reserves policy remains to retain sufficient unrestricted funds to cover at least six months of our “core” palliative care costs (net of RHSCP funding) and not more than twelve months’ costs, where “core” costs exclude overheads relating to Fundraising, Lottery, and trading activities. Looking at our 2025-26 budget, these core costs are expected to be around £3,791,000 and with total funding expected at £1,500,000, our unrestricted funds should be in the range from around £1,146,000 to £2,291,000.

For the purposes of aligning with our reserves policy, the designated Fixed Asset Fund, the Investment Fund, and the Dilapidations Fund are excluded from what we view as unrestricted funds immediately available to cover our “core” costs. The undesignated balance in General Funds in addition to the other Funds not mentioned above are funds which are truly available to us to cover these costs for the coming year and, importantly, the next 2 years of ACCORD@Home. Our true unrestricted funds for this “core” use therefore currently sit at around £1,747,000, which is within our parameters and therefore not a cause of any current concern.

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Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2025

It should be noted that our RHSCP funding is normally received quarterly in advance (though not in the final quarter of 2024-25), and as a result we held slightly lower total cash balances of £1,066,745 at the end of March 2025 than was expected.

Looking Forward

Looking ahead to 2025–26, ACCORD Hospice should focus on strategic priorities that both respond to ongoing external pressures (such as workforce and funding challenges) and build on internal strengths (such as its leadership in education, care quality, and partnerships). Based on your recent reports and ambitions, here are **five key focus areas** for 2025–26:

1. Deepen Community Reach and Equity of Access

- **Why:** To ensure no one is left behind, especially underserved populations and those with non-malignant conditions.
- **How:**
 - Expand outreach and referral pathways, particularly in deprived or remote areas.
 - Partner with community leaders to co-design culturally sensitive care approaches.
 - Launch public education campaigns to demystify hospice care

2. Strengthen Workforce Sustainability

- **Why:** Staffing remains a critical risk across the sector.
- **How:**
 - Continue investing in flexible roles, career progression, and wellbeing support.
 - Develop internal succession plans for leadership and specialist posts.
 - Pilot innovative staffing models (e.g. rotational posts with NHS, blended clinical roles).

3. Enhance Digital Integration and Innovation

- **Why:** Digital tools can improve care delivery, coordination, and data-driven decisions.
- **How:**
 - Improve interoperability with HSCP and NHS systems for real-time data sharing.
 - Expand use of digital tools for virtual consultations, symptom tracking, and learning.
 - Explore AI-supported triage and demand forecasting to optimise resource use.

4. Secure Long-Term Financial Resilience

- **Why:** Rising costs and static public funding threaten service continuity
- **How:**
 - Diversify income through social enterprise, corporate giving, and legacy campaigns.
 - Build an “impact case” for increased statutory funding based on outcomes data.
 - Explore cost-sharing partnerships with other hospices or third-sector groups.

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5. Lead System-Level Change in Palliative Care

- **Why:** ACCORD is well-positioned to influence wider reform through evidence and education.
- **How:**
 - Build on your leadership in Renfrewshire's Palliative Care Strategy implementation.
 - Scale training and mentoring of external providers (e.g. care homes, GPs).
 - Publish and present findings from your research to inform national policy and practice.

Supporting Themes:

- **Impact Measurement:** Develop stronger tools to measure and report real-world outcomes for patients, families, and partners.
- **Co-production with Service Users:** Expand patient and carer involvement in service design and governance.
- **Environmental Sustainability:** Align clinical operations with your green commitments, reducing waste and energy use.

As we progress through 2025–26, ACCORD will continue to face a complex financial environment. Our focus will be on sustaining excellence in care delivery while strengthening financial resilience. This includes ongoing efforts to advocate for fairer funding models at the national level and exploring innovative income-generation opportunities.

Through disciplined financial stewardship, strategic investment, and the unwavering dedication of our staff and supporters, ACCORD remains well-positioned to meet the evolving needs of our community without compromising the quality and compassion that define our services.

Structure, governance and management.

ACCORD Hospice is a charitable Company limited by guarantee to the extent of £1.05 per member and has no share capital. ACCORD Hospice was incorporated on 1st April 1985 and is a registered Scottish Charity. It is established under its Memorandum of Association which sets out the objects and powers of the company and is governed by its Articles of Association which set out the legal and organisational procedures to which its administration must adhere. Revised Articles of Association were last reviewed in September 2021. We also developed a policy around that time that sets out the role of Company Members and the mutual commitments involved in that role to ensure there is clarity and understanding.

The Directors are appointed in accordance with the Articles of Association. The Directors of the Hospice are its Trustees for the purpose of charity law and throughout this report are referred to as the Directors or as the Board of Directors. Each Director may serve for a period of three years and at each Annual General Meeting a third of the members of the Board of Directors shall retire and are eligible for re-election.

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Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2025

The Board comprises of individuals with a wide range of skills, based in business, financial and healthcare areas. To maintain the balance, retiring Directors are replaced by those with a similar skill set, wherever possible.

Potential Directors are identified by existing Board members and meet the Chairman and other Directors to establish whether their appointment is appropriate. They then require to become members of the Company before being appointed by the whole Board and are ratified at the next Annual General Meeting. All Trustees are vetted through the Protection of Vulnerable Groups Act (PVG). In addition, Healthcare Improvement Scotland, our regulators, also undertake a vetting process (PVG) and take up two references for the selected charity Trustees. The Care Inspectorate may require similar checks.

New Directors meet the Chairman of the Board and senior management at the Hospice for a tour of the facilities and familiarisation with the services provided. They receive the necessary information and documentation regarding the management of the Hospice. Directors are also encouraged to attend relevant courses and the annual Strategic Planning Away Day for Directors and senior management.

The Board of Directors (which may have up to 25 members, but not less than 5) administers the Charity. The Board meets regularly and holds an annual meeting to review policy and strategy. A Management sub-committee meets more frequently and there are also sub-committees for clinical, finance and property matters. The Chief Executive, the Director of Finance and Governance and the Senior Management Team, appointed by the Board of Directors, manage the day-to-day operation of the Charity. To facilitate effective operations, the Chief Executive, the Director of Finance and Governance and the Senior Management Team have authority (within the terms of delegation approved by the Directors) for operational matters, including finance, employment, and service provision.

The Hospice is a member of Hospice UK and the Scottish Partnership for Palliative Care, both organisations are umbrella and representative organisations which, through a collaborative approach, supports and contributes to the development and strategic direction of palliative care in the United Kingdom and Scotland, respectively. The hospice is also a member of the Lotteries Council, an organisation which provides helpful information on good practice and changes in law affecting fundraising activities.

Key management personnel and remuneration:

The Trustees consider the Board of Directors, the Chief Executive, the Director of Finance and Governance and the Senior Management Team as comprising the key management personnel of the charity in charge of directing and controlling the charity and running the charity on a day-to-day basis.

All Trustees give their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in note 3 to the accounts. Trustees are required to disclose all relevant interests and register them with the Chief Executive and, in accordance with the Hospice's policy, withdraw from decisions where a conflict of interest arises.

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Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2025

The salaries of the Chief Executive and its Director of Finance and Governance are reviewed annually along with other members of the Senior Management Team.

Trustees' responsibilities in relation to the financial statements

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

Company law requires the Trustees to prepare financial statements for each year which give a true and fair view of the situation of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the trustees are required to:

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

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

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the charity auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Report of the Trustees is signed by the Chair on behalf of the Board. The Trustees also approve the Strategic Report which is contained within the Report of the Trustees in their capacity as company directors.

ACCORD HOSPICE
Report of the Trustees (incorporating the Strategic Report) for the year ended 31 March 2025

Approved by the Trustees on 19th June 2025 and signed on their behalf by:

Signed by:

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Mr Mike McKirdy
Chairman

ACCORD HOSPICE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF ACCORD HOSPICE FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of ACCORD Hospice (the 'charitable company') for the year ended 31st March 2025 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the 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 Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF ACCORD HOSPICE FOR THE YEAR ENDED 31 MARCH 2025

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 Report of the Trustees incorporating the strategic report and the directors report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors report have 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 22, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 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 as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF ACCORD HOSPICE FOR THE YEAR ENDED 31 MARCH 2025

Extent to which the audit was considered capable of detecting irregularities including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the charity, the environment in which it operates and the control procedures implemented by management and the trustees; and
- Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the charity and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charity's operations;
- Submission of gift aid claims; and
- The charity's memorandum & articles.

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries; and
- Overstated gift aid claims.

Audit response to the risks identified;

Our procedures to respond to the risks identified included the following;

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, trustees and legal advisors concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance; and
- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; evaluating rationale of any significant transactions that are unusual or outside the normal course of business. Review of journals included, but was not limited to, the following areas:
 - Depreciation
 - Accruals
 - Prepayments
 - Deferred income
 - Fixed asset disposals
 - VAT
 - Wages & salaries
 - Investment gains & losses

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

ACCORD HOSPICE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF ACCORD HOSPICE FOR THE YEAR ENDED 31 MARCH 2025

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

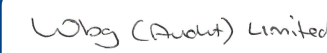
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit/>. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006.

Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

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Claire Dalrymple FCCA (Senior Statutory Auditor)

19th June 2025

*168 Bath Street
Glasgow
G2 4TP*

For and on behalf of Wbg (Audit) Limited, Statutory Auditor

Wbg (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

ACCORD HOSPICE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDING 31 MARCH 2025

	Notes	2025 Total £	2024 Total £
Expenditure			
Clinical pay costs	12	2,385,609	2,284,326
Non-clinical pay costs	12	504,726	401,697
Direct patient costs	12	127,664	111,088
Non direct patient costs	12	375,005	435,386
Administration	12	168,749	146,184
Governance costs	13	69,776	72,273
Support costs	13	316,663	342,008
Investment managers fees	11	25,714	25,965
Fundraising and publicity	10	78,405	69,576
Cost of operating shops	10	414,737	421,413
Lottery costs	10	136,765	138,392
Total expenditure		<u>4,603,813</u>	<u>4,448,308</u>
Operating Income			
Shop sales	6	539,835	620,144
Lottery income	6	301,606	305,588
Donations and benefits in kind	4	525,860	481,033
Fundraising events and other income	6	337,440	311,809
Trusts	4	382,187	193,922
Covid-19 support and other grants	4	60,000	33,710
Investment income	7	194,206	174,843
		<u>2,341,134</u>	<u>2,121,049</u>
NHS – Greater Glasgow & Clyde (Renfrewshire HSCP)	5	<u>1,460,775</u>	<u>1,465,488</u>
Total Operating Income		<u>3,801,909</u>	<u>3,586,537</u>
(Deficit) on operating activities		<u>(801,904)</u>	<u>(861,771)</u>
Other Income			
Gain on disposal of tangible fixed assets	8	3,700	-
Insurance income	8	249	-
Legacies	4	747,358	744,621
		<u>751,307</u>	<u>744,621</u>
(Deficit) for the year before gains on investments		<u>(50,597)</u>	<u>(117,150)</u>

All incoming resources and resources expended derives from continuing activities.

ACCORD HOSPICE
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2025

	Note	Unrestricted Funds 2025 £	Designated Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Income and endowments from:									
Donations and legacies	4	1,600,447	-	114,958	1,715,405	1,303,864	30,000	119,422	1,453,286
Charitable activities	5	1,460,775	-	-	1,460,775	1,465,488	-	-	1,465,488
Other trading activities	6	1,178,881	-	-	1,178,881	1,237,541	-	-	1,237,541
Investments	7	194,206	-	-	194,206	174,843	-	-	174,843
Other incoming resources	8	3,949	-	-	3,949	-	-	-	-
Total Income		4,438,258	-	114,958	4,553,216	4,181,736	30,000	119,422	4,331,158
Expenditure on:									
Raising funds									
Other trading activities	10	737,409	-	-	737,409	746,549	-	-	746,549
Investment management	11	25,714	-	-	25,714	25,965	-	-	25,965
Charitable activities	12	3,013,681	697,640	129,369	3,840,690	2,914,738	643,718	117,338	3,675,794
Total Expenditure		3,776,804	697,640	129,369	4,603,813	3,687,252	643,718	117,338	4,448,308
Net income/(expenditure) and net movement in funds before gains and losses on investments									
		661,454	(697,640)	(14,411)	(50,597)	494,484	(613,718)	2,084	(117,150)
Net gains/(losses) on investments	22	-	106,587	-	106,587	-	178,917	-	178,917
Net income/(expenditure)		661,454	(591,053)	(14,411)	55,990	494,484	(434,801)	2,084	61,767
Transfers between funds	22	(601,523)	627,518	(25,995)	-	(328,613)	356,759	(28,146)	-
Net movement in funds		59,931	36,465	(40,406)	55,990	165,871	(78,042)	(26,062)	61,767
Funds reconciliation									
Total Funds brought forward	22	558,104	6,647,277	333,279	7,538,660	392,233	6,725,319	359,341	7,476,893
Total Funds carried forward	22	618,035	6,683,742	292,873	7,594,650	558,104	6,647,277	333,279	7,538,660

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

All income and expenditure derive from continuing activities.

ACCORD HOSPICE**BALANCE SHEET AS AT 31 MARCH 2025**

	Note	2025	2024
		£	£
Fixed assets:			
Tangible assets	16	2,161,298	2,074,258
Investments	17	5,208,174	4,533,163
Total fixed assets		<u>7,369,472</u>	<u>6,607,421</u>
Current assets:			
Stock	18	7,559	8,800
Debtors	19	125,087	207,003
Cash at bank and in hand	25	1,066,745	2,054,232
Total current assets		<u>1,199,391</u>	<u>2,270,035</u>
Liabilities:			
Creditors falling due within one year	20	<u>(974,213)</u>	<u>(1,338,796)</u>
Net current assets		225,178	931,239
Net assets		<u>7,594,650</u>	<u>7,538,660</u>
The funds of the charity:			
Unrestricted funds	22	618,035	558,104
Designated funds	22	6,683,742	6,647,277
		<u>7,301,777</u>	<u>7,205,381</u>
Restricted funds	22	292,873	333,279
Total charity funds		<u>7,594,650</u>	<u>7,538,660</u>

Approved and authorised for issue by the trustees on 19th June 2025 and signed on their behalf by:

Signed by:

 57131224EA294F4...
 Name: Brian Hunt

Signed by:

 8DDF50780E7747A...
 Name: Mike McKirdy

Company no: SC092520

ACCORD HOSPICE**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 31 MARCH 2025**

	Note	Total Funds 2025 £	Total Funds 2024 £
<i>Cash flows from operating activities:</i>			
Net cash (used for)/provided by operating activities	24	(436,885)	259,376
<i>Cash flows from investing activities:</i>			
Interest received		66,561	57,071
Purchase of property, plant and equipment		(180,084)	(71,207)
Proceeds from sale of property, plant and equipment		3,700	
Purchase of investments		(2,749,326)	(292,017)
Proceeds from the sale of investments		2,480,902	292,017
Cash (allocated to) / released from investments		(300,000)	425,000
Dividends received		127,645	117,772
Net cash (used in)/provided by investing activities		<hr/> (550,602)	<hr/> 528,636
Change in cash and cash equivalents in the year		(987,487)	788,012
 Cash and cash equivalent brought forward	25	 <hr/> 2,054,232	 <hr/> 1,266,220
Cash and cash equivalents carried forward	25	<hr/> <hr/> 1,066,745	<hr/> <hr/> 2,054,232

ACCORD HOSPICE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies

(s) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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

(b) Funds structure

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal. Further details of each fund are disclosed in note 22.

(c) Income recognition

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

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

ACCORD HOSPICE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies (continued)

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

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met (see note 21).

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

- Expenditure on charitable activities includes Specialist Palliative Care and other activities undertaken to further the purposes of the charity and their associated support costs;
- Raising funds – other trading activities includes fundraising costs, shop costs and lottery costs;
- Investment management costs – costs associated with the management of the charity's investment portfolio

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

(e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item 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), the general volunteer time is not recognised. Refer to the Report of the Trustees (incorporating the Strategic Report) for more information about their contribution.

On receipt, donated 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.

(f) Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on time spent. The allocation of support and governance costs is analysed in note 13.

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****1. Accounting Policies (continued)****(g) Tangible fixed assets and depreciation**

All assets costing more than £10,000 are capitalised and valued at historical cost. Depreciation is charged as follows:

	Basis
Freehold property	2% - 10% straight line
Medical equipment	20% straight line
Furniture and fittings	10% - 20% straight line
Motor vehicles	20% straight line
Shop costs	25% - 33.33% straight line
DTU Outlay	2% straight line
Corridor Works	2% straight line
IPU-Fit out	2% straight line
General refurbishment	2% straight line

(h) Fixed asset 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. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

(i) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

(j) 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.

(k) 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 three months or less from the date of acquisition or opening of the deposit or similar account.

(l) 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.

ACCORD HOSPICE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies (continued)

(m) Realised gains and losses

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

(n) Pensions

A number of hospice employees have opted to remain in the National Health Service Superannuation Scheme. This is a defined benefit scheme administered independently from the hospice and the directors understand that the scheme was adequately funded at the balance sheet date. The contributions payable to the scheme are charged to the Statement of Financial Activities in respect of the relevant accounting period.

The National Health Service Pension Scheme is available to staff of more than one employer and it is not possible to identify each institution's share of the underlying assets and liabilities of the scheme. In these circumstances Financial Reporting Standard 102, provides for contributions to such schemes to be accounted for as if it were a defined contribution scheme. As such the cost recognised within the hospice Statement of Financial Activities will be equal to the contribution payable to the scheme for the year.

The Hospice also operates a defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

(o) Contingent liabilities

A contingent liability is identified and disclosed for those grants resulting from:

- a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control; or
- a present obligation following a grant offer where settlement is either not considered probable; or
- the amount has not been communicated in the grant offer and that amount cannot be estimated reliably.

(p) Operating leases

The charity classifies the lease of properties as operating leases; the title to the properties remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

(q) 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(r) Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

ACCORD HOSPICE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies (continued)

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(s) Judgements and key sources of estimation and uncertainty

In the application of the company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Depreciation of fixed assets – fixed assets are depreciated over the useful life of the asset. The useful lives of fixed assets are based on the knowledge of senior management, with reference to assets expected life cycle.

Allocation of expenditure between activities – Support costs are allocated between charitable activities and governance based on the time spent by senior management on undertaking the charity's activities.

2. Legal status

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 £1.05.

3. Related party transactions and Trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2024: £nil). Expenses paid to the trustees in the year totaled £nil (2024: £nil).

Directors' Indemnity Insurance was paid on behalf of the directors during the year which amounted to £444 (2024: £403).

During the year no trustee had any personal interest in any contract or transaction entered into by the charity (2024: none).

Donations totaling £432 were made by 3 trustees and related parties of the charity (2024: £1,800 by 3 trustees). but this does not include the significant contribution Trustees make in supporting many of the hospice's fundraising events. This level of support is greatly appreciated from a financial and ambassadorial undertaking.

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****4. Income from donations and legacies**

	2025	2024
	£	£
Donations	486,568	447,081
Grant income	60,000	33,710
Income from trusts	382,187	193,922
Legacies	747,358	744,621
Benefit in kind	39,292	33,952
	<u>1,715,405</u>	<u>1,453,286</u>

5. Income from charitable activities

	2025	2024
	£	£
Specialist palliative care	1,460,775	1,465,488
	<u>1,460,775</u>	<u>1,465,488</u>

6. Income from other trading activities

	2025	2024
	£	£
Fundraising and special events	337,440	311,809
Shop income	539,835	620,144
Lottery income	301,606	305,588
	<u>1,178,881</u>	<u>1,237,541</u>

7. Investment income

	2025	2024
	£	£
Dividends - equities	127,645	117,772
Interest on cash deposits	66,561	57,071
	<u>194,206</u>	<u>174,843</u>

8. Income from other incoming resources

	2025	2024
	£	£
Gain on disposal of tangible fixed asset held for charity's own use	3,700	-
Insurance income	249	-
	<u>3,949</u>	<u>-</u>

9. Government grants

	2025	2024
	£	£
NHS	1,500,067	1,499,440
	<u>1,500,067</u>	<u>1,499,440</u>

ACCORD HOSPICE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

10. Raising funds – expenditure on other trading activities

	Direct Costs	Support Costs	Total 2025
	£	£	£
Fundraising costs	78,405	93,547	171,952
Costs of charity shops	414,737	4,187	418,924
Lottery costs	136,765	9,768	146,533
	<u>629,907</u>	<u>107,502</u>	<u>737,409</u>

	Direct Costs	Support Costs	Total 2024
	£	£	£
Fundraising costs	69,576	102,713	172,289
Costs of charity shops	421,413	4,337	425,750
Lottery costs	138,392	10,118	148,510
	<u>629,381</u>	<u>117,168</u>	<u>746,549</u>

11. Investment management costs

	2025	2024
	£	£
Investment manager fees	25,714	25,965
	<u>25,714</u>	<u>25,965</u>

12. Analysis of expenditure on charitable activities

	Specialist Palliative Care	2025
	£	£
Clinical pay costs	2,385,609	2,385,609
Non-clinical pay costs	504,726	504,726
Direct patient costs	127,664	127,664
Non direct patient costs	375,005	375,005
Administration	168,749	168,749
Governance costs (note 13)	55,821	55,821
Support costs (note 13)	223,116	223,116
	<u>3,840,690</u>	<u>3,840,690</u>

	Specialist Palliative Care	2024
	£	£
Clinical pay costs	2,284,326	2,284,326
Non-clinical pay costs	401,697	401,697
Direct patient costs	111,088	111,088
Non direct patient costs	435,386	435,386
Administration	146,184	146,184
Governance costs (note 12)	57,818	57,818
Support costs (note 12)	239,295	239,295
	<u>3,675,794</u>	<u>3,675,794</u>

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****13. Allocation of governance and support costs**

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

2025: Cost type	Total Allocated 2025 £	Raising funds £	Specialist palliative £	Governance related £	Basis of apportionment
Staff costs	312,699	71,836	180,587	60,276	Staff time
Travel	9,388	2,816	6,572	-	Staff time
Photocopier	2,498	1,249	1,249	-	Software cost and usage
Computer support	47,506	14,252	33,254	-	Usage
Postage	4,848	3,394	1,454	-	Usage
Total	376,939	93,547	223,116	60,276	

2024: Cost type	Total Allocated 2024 £	Raising funds £	Specialist palliative £	Governance related £	Basis of apportionment
Staff costs	324,223	74,243	184,507	65,473	Staff time
Travel	12,776	3,833	8,943	-	Staff time
Photocopier	2,384	1,192	1,192	-	Software cost and usage
Computer support	60,558	18,167	42,391	-	Usage
Postage	7,540	5,278	2,262	-	Usage
Total	407,481	102,713	239,295	65,473	

Governance costs:	2025 £	2024 £
Auditor's remuneration	9,500	6,800
Support costs (see above)	60,276	65,473
	69,776	72,273

Breakdown of governance and support costs by activity;

2025:	Support costs £	Governance £	2025 £
Raising funds	93,547	13,955	107,502
Specialist palliative care	223,116	55,821	278,937
	316,663	69,776	386,439

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****13. Allocation of governance and support costs (continued)**

2024:	Support costs	Governance	2024
	£	£	£
Raising funds	102,713	14,455	117,168
Specialist palliative care	239,295	57,818	297,113
	<u>342,008</u>	<u>72,273</u>	<u>414,281</u>

14. Analysis of staff costs and remuneration of key management personnel

	2025	2024
	£	£
Salaries and wages	2,987,613	2,847,122
Social security costs	234,831	227,153
Other pension costs	289,491	244,643
Total staff costs and employee benefits	<u>3,511,935</u>	<u>3,318,918</u>

	2025	2024
	£	£
Key management personnel remuneration	<u>367,487</u>	<u>362,491</u>

The number of employees whose employee benefits fell within the following bands are as follows:

	2025	2024
	No	No
£60,001 - £70,000	5	4
£70,001 - £80,000	-	2
£80,001 - £90,000	-	-
£90,001 - £100,000	-	-
£100,001 - £110,000	1	-
£110,001 - £120,000	-	1

	2025	2024
	No.	No.
The average weekly number of persons, by headcount, employed by the charity during the year was:	<u>89</u>	<u>91</u>

15. Net income/(expenditure) for the year

This is stated after charging/(crediting):	2025	2024
	£	£
Depreciation	93,044	91,343
Rentals payable under operating leases	115,738	122,435
Auditor's remuneration:		
Audit fees	<u>9,500</u>	<u>6,800</u>

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****16. Tangible Fixed Assets**

	Freehold Properties £	Medical Equipment £	Furniture & Fittings £	Motor Vehicles £	IPU Fit-out £	DTU Outlay £	Corridor Works £	Shop Costs £	General Refurbishment £	Total £
Cost or valuation										
At 1 April 2024	1,905,048	265,737	290,006	92,756	904,693	46,150	88,665	89,256	53,384	3,735,695
Additions	35,077	-	19,608	75,708	-	-	-	-	49,691	180,084
Disposals	-	-	-	(19,140)	-	-	-	-	-	(19,140)
Transfers	-	-	-	-	-	-	-	-	-	-
At 31 March 2025	1,940,125	265,737	309,614	187,604	904,693	46,150	88,665	89,256	103,075	3,934,919
Depreciation										
At 1 April 2024	912,325	237,465	241,191	74,094	100,282	3,768	9,752	81,135	1,425	1,661,437
Charge for the year	33,979	5,629	14,330	12,363	17,697	923	1,773	4,785	1,565	93,044
Eliminated on disposal	-	-	-	(19,140)	-	-	-	-	-	(19,140)
At 31 March 2025	946,304	243,094	255,521	105,597	117,979	4,691	11,525	85,920	2,990	1,773,621
Net book value										
At 31 March 2024	992,723	28,272	48,815	18,662	814,411	42,382	78,913	8,121	51,959	2,074,258
At 31 March 2025	993,821	22,643	54,093	82,007	786,714	41,459	77,140	3,336	100,085	2,161,298

The IPU fit-out relates to the refurbishment of the Inpatient Unit at the hospice and the Corridor works relates to the recent modernisation works carried out throughout the main hospice building. DTU Outlay relates to the refurbishment of the Day Therapy Unit (now the Community Hub).

Freehold property is carried at cost. A valuation was undertaken by an independent valuer on 1 July 2006, wherein the property was valued on an open market basis at £2,000,000.

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****17. Fixed Asset and Current Investments**

Movement in listed investments	2025	2024
	£	£
Market value brought forward at 1 April 2024	4,533,163	4,354,246
Add: additions to investments at cost	2,749,326	292,017
Disposals at carrying value	(2,445,134)	(294,403)
Add net gain/(loss) on revaluation	70,819	181,303
Market value as at 31 March 2025	<u>4,908,174</u>	<u>4,533,163</u>

Net cash released from investments in the year was £334,405 (2024: £425,000).

Investments at fair value	2025	2024
	£	£
Comprised:		
Equities	4,908,174	4,533,163
Cash on deposit held within the investment portfolio	300,000	-
Total	<u>5,208,174</u>	<u>4,533,163</u>

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value). The significance of financial instruments to the ongoing financial sustainability of the Charity is considered in the financial review and investment policy sections of the Report of the Trustees (incorporating the Strategic Report).

The main risk to the charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield. In terms of specific risks including foreign exchange and credit risks, the charity uses specialist investment managers to balance and limit the overall financial risk by operating a portfolio which provides a high degree of diversification of holdings within a fairly wide band of investment asset classes all of which are quoted on recognised stock exchanges. In addition, the charity does not make use of riskier derivatives or more complex financial instruments in this area. Liquidity risk is expected to be low as all assets are traded in markets with high trading volumes and not in any markets subject to exchange controls or trading restrictions.

18. Stock

	2025	2024
	£	£
Housekeeping	1,185	1,543
Kitchen	2,338	2,100
IPU	3,409	3,900
Store	627	1,257
	<u>7,559</u>	<u>8,800</u>

ACCORD HOSPICE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

19. Debtors

	2025	2024
	£	£
Other debtors and prepayments	88,894	185,519
VAT debtor	36,193	21,484
	<u>125,087</u>	<u>207,003</u>

20. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	806,269	764,222
Accruals	107,239	183,729
Deferred income (Note 21)	60,705	390,845
	<u>974,213</u>	<u>1,338,796</u>

21. Deferred income

	2025	2024
	£	£
Balance as at 1 April 2024	390,845	26,250
Amount released to income earned from charitable activities	(390,845)	(26,250)
Amount deferred in year	60,705	390,845
Balance as at 31 March 2025	<u>60,705</u>	<u>390,845</u>

Deferred income relates to payments in advance for Lottery draws and deferred Health Access Buddies funding and Gift Aid income for 2025/26 received in advance.

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****22. Analysis of charitable funds****Analysis of Fund movements**

	As at 1 April 2024 £	Income £	Expenditure £	Transfers £	Gains/ (Losses) £	As at 31 March 2025 £
Unrestricted funds						
Service Development Fund	900,000	-	213,752	(36,248)	-	650,000
Fixed Asset Fund	1,778,411	-	86,320	180,084	-	1,872,175
Investment Fund	3,445,163	-	-	43,867	160,587	3,595,617
Inpatient Unit Equipment Replacement Fund	-	-	-	39,700	-	39,700
Non-Health Board Funded Posts Fund	397,453	-	397,568	413,115	-	413,000
Dilapidations Fund	100,000	-	-	(13,000)	-	87,000
RHS CP Specific Projects Fund	26,250	-	-	-	-	26,250
Total designated funds	6,647,277	-	697,640	627,518	106,587	6,683,742
General funds	558,104	4,438,258	3,776,804	(601,523)	-	618,035
Total unrestricted funds	7,205,381	4,438,258	4,474,444	25,995	106,587	7,301,777
Restricted funds						
Resource Centre Fund	295,847	-	6,724	-	-	289,123
Hospice Vehicle Fund	33,007	-	7,012	(25,995)	-	-
ACCORD@Home Fund	-	99,958	99,958	-	-	-
IT Equipment Fund	-	15,000	15,000	-	-	-
IPU Equipment Fund	675	-	675	-	-	-
Outreach Fund	3,750	-	-	-	-	3,750
Total restricted funds	333,279	114,958	129,369	(25,995)	-	292,873
TOTAL FUNDS	7,538,660	4,553,216	4,603,813	-	106,587	7,594,650

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****22. Analysis of charitable funds (continued)****Analysis of Fund movements**

	As at 1 April 2023 £	Income £	Expenditure £	Transfers £	Gains/ (Losses) £	As at 31 March 2024 £
Unrestricted funds						
Service Development Fund	1,148,000	-	143,552	(104,448)	-	900,000
Fixed Asset Fund	1,791,823	-	84,619	71,207	-	1,778,411
Investment Fund	3,266,246	-	-	-	178,917	3,445,163
Non-Health Board Funded Posts Fund	393,000	-	385,547	390,000	-	397,453
Dilapidations Fund	100,000	-	-	-	-	100,000
RHSCP Specific Projects Fund	26,250	30,000	30,000	-	-	26,250
Total designated funds	6,725,319	30,000	643,718	356,759	178,917	6,647,277
General funds	392,233	4,181,736	3,687,252	(328,613)	-	558,104
Total unrestricted funds	7,117,552	4,211,736	4,330,970	28,146	178,917	7,205,381
Restricted funds						
Resource Centre Fund	302,561	-	6,724	-	-	295,847
Hospice Vehicle Fund	33,007	-	-	-	-	33,007
ACCORD@Home Fund	-	99,914	99,914	-	-	-
Greener Equipment Fund	-	10,000	10,000	-	-	-
IPU Equipment Fund	19,813	9,008	-	(28,146)	-	675
Outreach Fund	3,950	500	700	-	-	3,750
Total restricted funds	359,341	119,422	117,338	(28,146)	-	333,279
TOTAL FUNDS	7,476,893	4,331,158	4,448,308	-	178,917	7,538,660

The unrestricted funds are available to be spent for any of the purposes of the charity.

The Trustees have created the following designated funds:

The Service Development Fund – this was reviewed in 2023 and now designates up to 4 years of funding to cover our ACCORD@Home service.

The Fixed Asset Fund – was set up during 2011 and represents the net book value of the unrestricted assets held on the balance sheet.

The Investment Fund – represents the long-term element of the investment portfolio which is held for long term gains and dividend income.

The Inpatient Unit Equipment Replacement Fund – To cover earmarked costs for new beds.

Non-Health Board Funded Posts Fund – was set up in 2017 and represents monies designated for annual recurring staff costs to ACCORD Hospice that are outwith funding allocation from the Renfrewshire Health and Social Care Partnership (RHSCP).

Dilapidations Fund – was set up in 2017 and represents monies designated for costs of repairs required at the end of a tenancy or lease (applicable to all rented premises).

ACCORD HOSPICE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

22. Analysis of charitable funds (continued)

RHSCP Specific Projects Fund – this includes funds received from RHSCP to cover specific projects including the Renfrewshire Bereavement Network.

Restricted funds comprise:

The Resource Centre Fund – established in 2000 to provide for the building of a day care and resource centre. The Centre was funded by the Big Lottery and if sold, the funding would be repayable. Accordingly, the asset has been treated as restricted.

IPU Equipment Fund – the monies from this award are to fund a new IPU bed. This fund has been supplemented by new donations in 2023 and has been renamed the IPU Equipment Fund and will be utilised for any new equipment/resources for the IPU.

Outreach Fund – the monies from this award are to go towards our ‘Singing for Lung Health’ activities currently carried out at our Outreach centre. This has been renamed as The Outreach Fund.

IT Equipment Fund - this was funding from the Elizabeth Frankland Moore and Star Foundation which was to be directed towards IT infrastructure improvements within the hospice.

Hospice Vehicle Fund – this is a fund set up from donations by Trusts and others to allow us to provide patient transport and vehicles for use at the hospice.

ACCORD@Home Fund – Monies provided for the advancement of education within ACCORD hospice.

Greener Equipment Fund - funds from Elizabeth Frankland Moore and STAR Foundation to cover boiler and kitchen equipment upgrades.

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****23. Net assets over funds**

At 31 March 2025	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2025 £
Tangible fixed assets	-	1,872,175	289,123	2,161,298
Investments	962,557	4,245,617	-	5,208,174
Stock	7,559	-	-	7,559
Debtors	125,087	-	-	125,087
Bank & Cash	497,045	565,950	3,750	1,066,745
Creditors	(974,213)	-	-	(974,213)
	<u>618,035</u>	<u>6,683,742</u>	<u>292,873</u>	<u>7,594,650</u>

At 31 March 2024	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £
Tangible fixed assets	-	1,778,411	295,847	2,074,258
Investments	188,000	4,345,163	-	4,533,163
Stock	8,800	-	-	8,800
Debtors	207,003	-	-	207,003
Bank & Cash	1,493,097	523,703	37,432	2,054,232
Creditors	(1,338,796)	-	-	(1,338,796)
	<u>558,104</u>	<u>6,647,277</u>	<u>333,279</u>	<u>7,538,660</u>

ACCORD HOSPICE**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****24. Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	2025	2024
	£	£
Net income/(expenditure) for the year per the Statement of Financial Activities	55,990	61,767
Adjustments for:		
(Gains)/Losses on investments	(106,587)	(178,917)
(Profit)/Losses on disposal of fixed assets	(3,700)	-
Depreciation charges	93,044	91,343
Interest received	(66,561)	(57,071)
Dividends received	(127,645)	(117,772)
Decrease/(Increase) in stock	1,241	(2,443)
Decrease in debtors	81,916	76,765
(Decrease)/Increase in creditors	(364,583)	385,704
Net cash (used for)/provided by operating activities	<u>(436,885)</u>	<u>259,376</u>

25. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash at bank and in hand	1,066,745	2,054,232
Total cash and cash equivalents	<u>1,066,745</u>	<u>2,054,232</u>

26. Operating lease commitments

At the reporting date the charity had outstanding commitment for future minimum lease payments under non-cancellable operating leases, which fall due as follows;

	2025	2024
	Land and Buildings	Land and Buildings
	£	£
Under 1 year	105,176	119,750
Between 2 and 5 years	173,544	268,429
	<u>278,720</u>	<u>388,179</u>

27. Contingent Liability

In relation to existing shop premises leases it is recognised that there are contingent liabilities for dilapidations however it is not yet possible to quantify the liabilities.

ACCORD HOSPICE
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

28. Capital Commitments

Amounts contracted for but not provided in the financial statements:

	2025	2024
	£	£
Total committed	21,740	38,700