Impact Report & Audited Accounts 2025/26

North London Hospice

northlondonhospice.org

Contents

The Board of Trustees of the North London Hospice ('The Hospice') presents its Impact Report & Audited Accounts for the year ended 31 March 2026 in accordance with the provisions of the Companies Act 2006 and the CharitiesAct 2011. The audited accounts for that year are also presented and comply with the Companies Act 2006, the hospice's governing document and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Message from Chair and Chief Executive

Simon Morris MBE
Chair, Board of Trustees

Declan Carroll
Chief Executive

This has been a year of both challenge and determination. We have faced real financial pressures, growing demand and the complexity of delivering care in an increasingly constrained system. Despite this, what stands out most is the organisation's ability to hold its purpose; continuing to provide compassionate, high-quality care to patients and families when they need it most.

In addition – and because of this commitment – work has begun on one of the most ambitious projects undertaken since our hospice was built in the early 1990s. In those three decades, while our models of care have adapted and advanced, our facilities and structures have not. Now, our building is holding us back. After extensive consultation and research, including exploring several different options, we have concluded that a complete redevelopment of the Inpatient Unit is the best solution in order to meet the evolving needs of our patients.

North London Hospice is proud to be continuing to provide specialist care and inpatient services during this period, temporarily relocating to the Jade Ward at Edgware Hospital. Our hospice was built by our community, for our community. The project, Building For Tomorrow, is being funded through a mixture of major donors and trusts as well as some government funding. The hospice will be launching a public appeal in autumn, asking the community to come together to all support the charity, just like they did more than 40 years ago.

In another major area of our work, we were delighted to see our retail estate grow to 21 shops across North London this year, a significant milestone in the continued development of retail as a vital part of how we fund our services. This ambitious expansion reflects the progress we have made over the past two years and the growing role our shops play in supporting the hospice's long-term sustainability. Further opportunities also remain under active consideration as part of our longer-term plans.

Alongside this, we have taken important steps to strengthen our foundations through enhanced governance and a sharper focus on quality and safety. This combination of resilience and renewal is a real source of confidence. We have also taken the opportunity to reflect honestly on areas where we could be even stronger, particularly within parts of our clinical services. By addressing these opportunities constructively, we are building a more supportive and inclusive environment. Even in a demanding landscape, the professionalism, dedication and compassion of our staff and volunteers continue to stand out. Teams have supported one another, adapted with agility and consistently delivered high standards of care in every interaction.

Hospice care remained in the national spotlight this year, as debate around the Assisted Dying Bill brought renewed attention to the vital role that hospices play in supporting people at the end of life. The discussion highlighted not only the importance of ensuring access to high-quality, compassionate care, but also the need for hospice services to be sustainably and fairly funded. This aligns with the ongoing challenges facing our sector, where the cost of delivering care continues to rise while income has not kept pace.

We are happy to be working with the new West & North London Integrated Care Board (ICB) together with other local partner hospices to shape the future of hospice care for us all. Hospices like ours provide essential services that complement and extend those available through the NHS, supporting patients and families when they need us most. Sustainable, long-term funding remains critical if we are to continue delivering these specialist services. We are pleased to have a positive and constructive dialogue with our ICB, and whilst their financial contribution is greatly valued, it underlines the significant reliance that our hospice continues to place on charitable funding and community support. We will continue to work closely with our ICB, Hospice UK and other partners to advocate for a funding model that more fully reflects the value and impact of hospice care, while safeguarding the outstanding care our patients and families rely upon.

Of course, as is the nature of hospice care, much of our impact cannot be captured in numbers. It is in the quiet moments; being with a family at the end of life, supporting difficult conversations, or helping someone feel safe and heard during an uncertain time. We continue to provide not just clinical care, but emotional and practical support that allows people to live as fully as possible until they die. For many families, that support shapes their experience of loss and bereavement in ways that stay with them long after our formal involvement ends.

The coming year is about building on the progress we have made across the organisation. That includes strengthening our financial sustainability, continuing to embed cultural improvements and ensuring that the quality and safety of our care remains at the highest standard. At the same time, we will continue to invest in our people and in the future of our services, including our facilities and digital capability, so that we can meet growing demand and deliver care in the right way for our communities. That combination of values and rigour is what will sustain us.

None of this would be possible without the loyalty and generosity of our supporters. Every donation, partnership and contribution helps us be there for patients and families at the most important time. In a year of real challenge, where funding has not kept pace with need, their continued commitment has allowed us not only to fortify our services but to keep improving them.

We can't put a value on what our services mean to all the patients, families and friends that we have cared for and supported over the years and will continue to support for years to come, but we can talk with pride, as we hope you all do, about how important our work is at North London Hospice. We would like to thank all our staff, trustees, donors, volunteers and supporters for everything they do to continue to help us achieve our aims. Despite ongoing significant pressures, they have risen to the many varied challenges we have experienced. We hope you find this report helpful and informative.

Simon B Morris

Simon Morris MBE
Chair, Board of Trustees

Declan Carroll
Chief Executive

Our Commitment

Our Vision

The best of life, at the end of life,
for everyone

Our Purpose

North London Hospice - working together to provide palliative care and support, when and where you need us most

Our Values

C Collaborative and learning

O Open and honest

R Respectful and empowering

E Equal and inclusive

Moments of Care

Inpatient Unit

285 admissions

91% occupancy

91% of patients achieving their preferred place of death

Meaningful Moment

A patient on our Inpatient Unit longed to stroke a cat, so we arranged for Minnie, a calm and affectionate British Blue, to visit. Seeing him cuddle Minnie, recall memories of his own pets and share that joy with his family created a deeply emotional and unforgettable moment of comfort, connection and compassion.

Green Pledge

Our **Building For Tomorrow campaign** will focus on the major redevelopment of our Inpatient Unit to create a state-of-the-art, sustainable facility for patients and their families that will continue to meet their complex care needs now and into the future.

Building for tomorrow

In The Community

Community Palliative Care Services

3,078 referrals

90% of patients achieving their preferred place of death

5,834 total number of calls received through our overnight specialist Community and Palliative Advice Team (5pm-8am)

Meaningful Moment

Our new **Rapid Response Service** was established this year, delivering specialist, same-day care when time is critical. Now the sole focus of a newly formulated nurse-led team, patients with the most acute need are seen in under two hours, to help alleviate physical suffering and support emotional wellbeing swiftly.

We are immensely grateful to The Ernest Hecht Charitable Foundation for their generous donation of £240,000, which will continue to play a vital role in sustaining the Rapid Response service through the coming year.

Green Pledge

Over the coming year we will be specifically monitoring demand for our care alongside the resources required to provide it, including travel, energy use, medicines, equipment and waste to measure our environmental impact transparently. This will help us to reduce our carbon footprint and resource intensity per patient wherever possible, seeking low-carbon, efficient and sustainable ways of working that do not compromise care.

Patient Story

> It was the most intense and emotional time of our lives, but we felt safe at the hospice

> Alison couldn't tell you if she was frightened or in pain. She didn't have the words

A Gesture That Made a Difference

In extraordinary circumstances that held both comfort and sorrow, father and daughter shared neighbouring rooms on our Inpatient Unit recently. Side-by-side they could feel each other's nearness, a quiet tether of love and familiarity amid the weight of illness and loss.

Eamonn was a gardener by profession and a gentle and practical man who loved the outdoors. A bitter blow, his liver cancer diagnosis led to a year of gruelling treatment supported by the hospice's community team. It was just days after celebrating his 50th wedding anniversary with his wife Lesley in September 2025 that he came to the unit. No one could've imagined that his daughter Alison would also come into our care.

Alison was just 44 when she was diagnosed with colon cancer. Despite living with complex learning disabilities, she had otherwise always been well. It was the loss of her vivacious personality, penchant for cuddles and love of walking that prompted the many tests which revealed her illness and that no treatment was available.

It was the hospice team who suggested moving father and daughter into neighbouring rooms, so that Lesley and Laura - Alison's sister and Eamonn's daughter - could move easily between them, never feeling torn, able to be present for them both.

"That meant everything to us," Lesley shared.

> To know they were side by side and that they could feel each other there gave me such comfort. I could sit with Eamonn and then walk just a few steps to Alison. I didn't have to choose. As a wife and a mum, that's an impossible position to be in, but you made it possible.

And for the first time in a medical situation with her daughter, Lesley felt heard.

"Alison couldn't tell you if she was frightened or in pain. She didn't have the words," Lesley added.

"My biggest fear was that she would be suffering and not be able to say. But they watched her so closely and learned her little sounds and expressions. One of the healthcare assistants even brought her a dolly and sang to her. For the first time in her life, I felt that professionals truly listened to me as her mum. That meant more than I can ever explain."

Both Eamonn and Alison died peacefully towards the end of 2025.

To have my dad and my sister dying of cancer at the same time felt like the worst possible luck," Laura reflected.

> But what stands out isn't just the sadness. It's how every single person, from the doctors to the housekeeping staff, treated them and us. It never felt like just a job. They managed to be chatty, warm and sensitive and came together in our family's best interests.

Months later, Lesley and Laura returned to North London Hospice armed with 21 handwritten thank you cards and said they could have written more.

"It was the most intense and emotional time of our lives, but we felt safe at the hospice," Lesley acknowledged.

"Everyone took us under their wing. In the worst moment of our lives, that was a gift I will always be thankful for."

The Space to be Heard

Patient and Family Support Services

1,300 number of people assisted by our support services (social work, bereavement, spiritual care)

Meaningful Moment

We brought our commitment to improving cultural awareness to life by creating a powerful new video series exploring death and dying through different faith and belief perspectives. Travelling to film faith leaders in the places where they worship and serve, we captured voices that will enrich our organisation and strengthen our connection with the communities we care for. Through this project, we deepened our understanding of the humanity, compassion and wisdom that spirituality brings at the end of life.

Green Moments

We minimised our carbon footprint by reducing unnecessary travel, prioritising remote communication and ensuring that in-person visits are purposeful and efficiently planned. We have adopted a digital-first, low-waste approach, cutting paper use, reducing postage and fuel consumption, recycling responsibly and streamlining processes to conserve resources while continuing to deliver high-quality support.

Strengthening Wellbeing

Outpatient and Wellbeing

964 engagements with Outpatient and Wellbeing services

Meaningful Moment

Our first Living Well Centre opened its doors in Wood Green, providing accessible, community-based support for health, wellbeing and connection.

Living Well Centre

Green Pledge

To deliver a sustainable programme that places climate responsibility, community resilience and social value at its core. Our neighbourhood-based model will minimise carbon impact, champion low-resource delivery and work in partnership with local grassroots organisations to maximise shared assets and prevent duplication and advance both community health and the wider green agenda.

Enabling Meaningful Living

Before Mimi's diagnosis, the 44-year-old from Colindale had been training as a reflexologist, embracing a more intentional way of living and building a lifestyle rooted in holistic wellbeing. But in May 2025, this new path was abruptly interrupted when doctors delivered the devastating news that Mimi had metastatic breast cancer.

Riddled with unbearable pain and struggling to breathe, it was during a hospital admission that she was encouraged to reach out to the community team at North London Hospice; an introduction that would come to reshape her experience of care in ways both practical and deeply personal.

"I remember the nurse coming to see me at home and she asked me how I was. I just told her how I really felt that I'd not told anyone before and cried," Mimi recalled.

"It wasn't planned; it just happened. But she didn't interrupt me or try to make it better straight away. She just sat and listened. That meant so much, because in that moment I didn't need solutions, I just needed someone to hear me. It made me feel safe, like I wasn't going through it on my own."

From that point on, it was often the small, practical interventions that had the greatest impact on Mimi's daily life. This included applying for relevant benefits on her behalf, with the thought of completing a form proving overwhelming.

"It sounds like such a simple thing but the special comfort chair that the team arranged for me changed everything," Mimi admitted.

"Before, even sitting down was uncomfortable and I was always shifting, trying to find a position that didn't hurt. Then suddenly I had somewhere I could properly rest and a way to lift myself back out of it. That's something you really appreciate when you've been without it."

And as her hip pain worsened, the introduction of a walker became another turning point.

"By providing me with this equipment and helping me find the strength to use it, I had my independence gifted back to me," Mimi shared.

"I could walk to the local café with a friend. So simple but so liberating. I didn't feel as stuck. It helped me feel like my old self again."

Alongside this, she has received complementary therapies, nursing and doctor-led home help and social worker support for both Mimi and her mum, who has become her carer as Mimi was forced to move back home.

"Everyone is full of patience and reassurance, which is a huge comfort," Mimi reflected.

"I know some people find the idea of hospice care frightening, but the way I see it, facing a situation like this alone is so much scarier and I am amazed and extremely grateful that such a caring service exists."

Mimi continues to receive treatment and some days are harder than others, but she is keen to acknowledge that she doesn't feel alone.

"My family and friends are so kind and supportive and I am learning to ask for help and allow people to look after me," she concludes.

"My faith offers me comfort and I draw on both my Buddhist and Catholic backgrounds to help me feel calm, helped and hopeful. But that quiet consistent care from the community team has made a profound difference too. I am less scared, less lonely and less overwhelmed because of North London Hospice. This is humanity at its finest really and I am immensely grateful to have the hospice in my corner."

"I know some people find the idea of hospice care frightening, but the way I see it, facing a situation like this alone is so much scarier and I am amazed and extremely grateful that such a caring service exists."

"My faith offers me comfort and I draw on both my Buddhist and Catholic backgrounds to help me feel calm, helped and hopeful. But that quiet consistent care from the community team has made a profound difference too. I am less scared, less lonely and less overwhelmed because of North London Hospice."

Hearts and Minds

Learning and Development

131 training sessions for staff

1,104 courses delivered to external learners

Meaningful Moment

We welcomed hospice nurses from Malta to share best practice and strengthen international collaboration in end-of-life care.

Green Moments

We maintained paperless teaching with digital handouts and an online prospectus, while at events we prioritised sustainable choices, avoiding disposable plastics. Social sustainability remains central, as our L&D framework, apprenticeships and leadership programmes develop a resilient, highly skilled workforce and ensure specialist knowledge is preserved for the future. We also focused on economic sustainability, carefully managing our budget through quality-assured external training, negotiated discounts, reciprocal arrangements and active promotion of educational grants to maximise learning opportunities.

The Gift of Time

Volunteering
611 volunteers

Meaningful Moment

Local MP Bambos Charalambous hosted our volunteers at a special gathering to mark Volunteers' Week. The event was held in the Jubilee Room of the House of Commons and was an opportunity for volunteers to meet each other, and more importantly, for the hospice to say thank you for all that they do.

Green Pledge

Toward the end of 2025 we initiated a major project to combine several people systems into one unified platform. This coming year, our volunteering network will be brought into this streamlined system, creating a more connected, efficient and sustainable way of working. By simplifying processes, reducing paper and administrative waste and improving data accuracy, we are embedding sustainability into the core of how we operate.

Stories Behind the Sales

Retail

46,186 number of Gift Aid registered donors

321 number of retail volunteers

Meaningful Moment

We opened three new shops across Islington and Camden, bringing our network to 21 locations and increasing the support they provide for our hospice services.

Green Moments

In partnership with sustainable denim hub LaundRe, our shops are selling refinished unsold, vintage and pre-worn denim to extend garment life and support a more circular UK fashion economy.

The Power of Giving

Fundraising

7,337 people and organisations supported us by giving us a gift

39 notifications received of a gift left to us in their will

Meaningful Moment

Seeing families come together at Forever in our Hearts – Forever Feathers was incredibly moving. The event provided an outlet to honour loved ones, strengthened the hospice community and raised vital funds, highlighting the compassion and support at the heart of everything we do.

Green Moments

We focused on promoting gifts in wills, a vital source of income, to build a pipeline of future legacy support. Looking ahead, we will also grow the number of regular givers, providing a stable and sustainable income to help more supporters make a lasting impact.

Building Connection

Communications

14,845 followers across our social media channels

14,447 people receive our newsletters

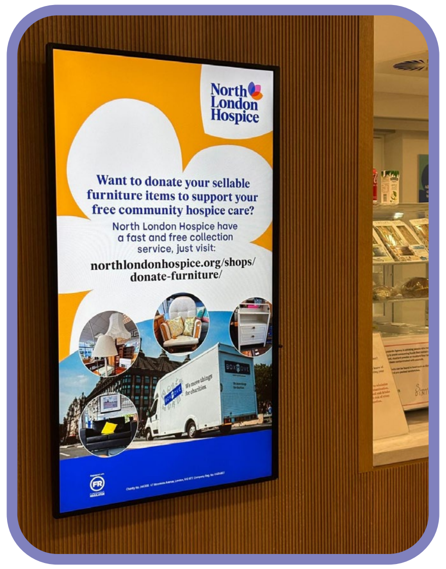
1,725 average monthly website visitors

Meaningful Moment

Our new website launched in January 2026, improving access to information, resources and support for patients and families. It follows the standards set out in the Web Content Accessibility Guidelines (WCAG) 2.1. to make it as accessible as possible to everyone regardless of ability.

Green Moments

With 23 newly installed digiboards in place across our retail and patient care sites, we're cutting paper waste, reducing carbon emissions, saving energy and minimising the environmental impact of printed materials.



Trusted Partners in Care

We offer our heartfelt thanks to the following supporters who have all made donations of £5,000 or more to North London Hospice in the last year.

Benecare Foundation
Breast Cancer Sisters
City Bridge Foundation
Daniela and Sean Fung
David & Caroline Foord
Dr French Foundation
Dr Samantha Edward
Ernest Hecht Charitable Foundation
Finchley Golf Club
H & M Charitable Trust
H&T Clients Charitable Trust
Hampstead Garden Suburb Fellowship
Isabel Gibson
Jesus Hospital in Chipping Barnet
Kevin Jones
Lee Family
Lynette and Robert Craig
Neophytou Family and Friends
No Surrender Cancer Trust
Paul A Harris
Penny Gluckstein MBE
Proms at St Jude's
Rajeshri Khatri's family and friends
Ruth and Nigel Wildish
Saloman Foundation
Sisters of the Holy Cross
The Albert Hunt Trust
The Gillespie Family
The Grace Trust
The Happy Charitable Trust
The Koumouris Family
The Malachim Foundation
The Milton Damerel Trust
The Rayne Trust
The Thompson Family Charitable Trust
The WFH Foundation
Tobin Family
Wood Green Crown Court

North London Hospice also acknowledges all other valued supporters who wish to remain anonymous.

Trustees' Annual Report for the year ending 31 March 2026

How We Are Governed

North London Hospice is a company limited by guarantee – registered number 1654807 and a registered charity in England and Wales (charity number 285300). Our constitution is our Articles of Association, which were first adopted on 29 July 1982 and amended on 13 January 2022. The hospice has a wholly owned subsidiary 'North London Hospice' (Trading) Limited (Company Number 2268094) – the subsidiary company did not trade in the year ending 31 March 2026.

Objectives and Principal Activities:

The hospice's objectives are:

- To relieve sickness and suffering and, in particular but without prejudice to the generality of the foregoing, by the establishment and maintenance of a hospice in North London for persons suffering from chronic or terminal diseases.
- To relieve the suffering of the families and friends and in particular, but without prejudice to the generality of the foregoing, by the provision of practical, bereavement and other emotional support and programmes for education and advice.

Structure, Governance and Management

Our Trustees

Our charity is governed by the Board of Trustees who are legally responsible for directing our affairs. The board determines our long-term strategy and approves our annual strategic priorities and budget. Specific responsibilities are delegated to a number of committees, which report back to the board on a regular basis. The board delegates day-to-day management of the charity to the Chief Executive and the Executive Team.

During the year under review Trustee Simon Males retired (July 2025). Simon made a valued and lasting contribution as a trustee to the work of the Board and the Executive Team, and he continues to provide advice to the Finance Committee. The organisation would like to record its sincere thanks for his commitment, insight and support.

All trustees complete an annual appraisal process with the Chair and Vice Chair, together with completion of our Fit and Proper Persons declaration and approved Code of Conduct.

Governance

Our Committee framework has been integrated positively into our governance structures. All trustees are required to disclose potential or actual conflicts of interest to the charity as part of an annual review and at the start of each meeting. The board continues to adopt the principles of good governance in the Charity Governance Code.

The trustees have taken account of the Charity Commission's general guidance on public benefit when reviewing our aims, objectives and planning.

Board Committees

Board Development and Remuneration Committee
Responsible for board governance arrangements and succession planning and recommendations for the appointment and reappointment of governance and executive positions. Oversight of the performance of the Chief Executive and recommendations to the board on the remuneration of the Chief Executive and Executive Team.

Finance and External Audit Committee
Responsible for the strategic oversight and effective use of the charity's financial resources and investments. To oversee associated policy, strategy and performance across all finance, investment and external audit areas.

Clinical Governance and Assurance Committee

Responsible for strategic oversight of the clinical and patient services we deliver to ensure they are safe, effective, caring, responsive and well-led. Provide assurance to the board on all aspects of the quality of clinical care, clinical risk management, clinical governance systems, compliance with clinical regulatory requirements and standards of quality and safety. To oversee associated policy, strategy and performance in all clinical and patient service areas.

Fundraising and Communications Committee

Responsible for strategic oversight of the fundraising and communications delivery and services. To oversee associated policy, strategy and performance across all fundraising income areas.

Inpatient Unit Redevelopment Project Board

This sub-committee has been established to oversee the redevelopment of the inpatient unit – from concept to delivery (subject to board approval) the board will focus on establishing a brief, budget and framework for delivery of the project providing scrutiny, guidance and advice on its direction.

People and Organisational Development Committee

Responsible for oversight and delivery assurance of the People, Equality, Diversity & Inclusion strategy, and Volunteering. To oversee associated policy, strategy and performance across all people (staff and volunteer) areas.

Retail Committee

Responsible for development and delivery of the retail strategy, exploring shop growth with return on investment and overseeing associated policy, strategy and performance across the retail potfolio.

Please see page 44 for a full list of trustees, which also shows movements through the year under review.

Statement of Trustees' Responsibilities and Corporate Governance

The trustees are responsible for their annual report, and for the preparation of accounts for each financial year which give a true and fair view of the incoming resources and application of those resources during the year, and of the state of affairs as at the end of the financial year. In preparing these accounts, the trustees are required to:

- ensure that suitable accounting policies are established and applied consistently
- make judgements and estimates which are reasonable and prudent
- state whether applicable accounting standards and statement of recommended accounting practice have been followed, subject to any material departures disclosed and explained in the accounts
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the hospice will continue in operation

The trustees confirm that they have complied with the above requirements in preparing the accounts.

The trustees have overall responsibility for ensuring that the hospice has appropriate systems and controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the hospice and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the hospice and for their proper application as required by charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the hospice is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the hospice, or for publication, is reliable
- the hospice complies with relevant laws and regulations.

Reserves Policy

The trustees recognise that the current level of reserves is slightly below the minimum requirements as per the policy, which is a reflection of the £2.7m designation of funds towards the Inpatient Unit redevelopment. The expectation is that not all of this will be required as the capital fundraising appeal proves successful.

Accordingly, the existing policy is at a level that the trustees consider will be adequate. The policy is to maintain unrestricted reserves at a minimum of nine months of unrestricted operating expenditure, taking into account future forecasts.

Current levels of expenditure and maintaining our unrestricted general fund will ensure long-term financial stability and enable the hospice to withstand external events which may affect the level of income received. Planned investments from reserves as part of our current and future strategic priorities in 2025-27 (including additional investment in retail and a legacy buffer fund) will result in a short-term reduction of the current level of unrestricted general fund.

Investment Policy

The Memorandum and Articles of Association do not place any restrictions on the investment policy to be adopted. The trustees have invested surplus funds, whilst ensuring easy access to meet the operating costs of the hospice.

The transfer of 50% of the portfolio to Cazenove (per the 24/25 re-tendering of the investment portfolio) was completed in Q1 25/26.

At year end, the investment portfolio stood at £13.3m. The total investment return gain for the period totaled £1.5m (including investment income) and a redemption of the same amount was made during the year to increase the cash balance held for the future Inpatient Unit redevelopment.

Principal Risks and Uncertainties

The Board of Trustees has overall responsibility for risk management of North London Hospice. This includes setting the risk appetite for the charity, ensuring there are reasonable procedures in place for the prevention and detection of major risks, including fraud risk and other irregularities, and ensuring that risk procedures are reviewed when issues arise.

- North London Hospice committee groups meet quarterly and review key risk areas, including information governance and data privacy, fraud, and bribery, safeguarding and business continuity. Risks are escalated to the board as appropriate.
- Each directorate meets regularly to carry out reviews of risk management arrangements across the directorate and inform the escalation of the risk to the Executive Team/ Board.
- The Executive Team, chaired by the Chief Executive, review and monitor key charity-wide strategic and operational risks at its monthly business meetings.
- Each committee review the results of the executive risk management and the operation of our risk management processes.

We have policies and procedures to identify and manage risks arising from our existing operations and strategic development, and to provide reasonable assurance against material errors or loss.

Planning and Performance

We operate a comprehensive annual planning and budgeting process. We monitor performance through use of key financial and performance indicators which compare actual results and activity against our plans and are routinely reported to each committee and to the Board of Trustees. A phased budget and regular forecasting enable the trustees and the Executive Team to link financial performance with resource and activity levels.

The Finance and External Audit Committee has delegated oversight into this area.

Internal Audit

Internal controls are subject to scrutiny by the Executive Team, Senior Management Group and our Committee cycle. We carry out a programme of cyclical and other operational reviews and audits across North London Hospice. The Executive Team review and agree the annual audit plan, scrutinises regular reports and present to each committee on progress against the audit plan, the effectiveness of controls in audited functions and reviews and recommend and action learnings from audits.

Fundraising Statement

Our approach to fundraising aims to be transparent, respectful, and compliant with the Code of Fundraising Practice. The charitable company carries out fundraising activities and voluntarily complies with the Code of Fundraising Practice. Our fundraising policies work to protect the public and vulnerable individuals. Details of the complaints received by the charity are noted on page 40 and none related to fundraising activities.

Key Strategic Risk

We reviewed our risk management strategy and process during the year under review. This included a review of our key strategic risks and our managing and reporting framework. An overview of our key strategic risks and the actions we take to mitigate them is summarised in the table below. Each risk area is supported by relevant policies and procedures that are regularly reviewed and updated, and subject to compliance testing.

Risk	How we manage it
FUNDING & FINANCIAL STABILITY & RESILIENCE Over reliance on single funding sources (e.g. grants, donations)	• Finance & External Audit Committee • Diversification of income sources • Financial planning & reserves policy • Reporting & Management • Strengthening Donor & Funder Relationships • Risk Management & Scenario Planning • Digital Innovation Strategy
REGULATORY & LEGAL COMPLIANCE Non-compliance with Charity Commission rules, GDPR, CQC, Health & Safety, Safeguarding	• Governance & Leadership Oversight • Legal & Regulatory Compliance Framework • Internal Audits & Monitoring • Policies, Procedures & Training • Legal Advice & Industry Best Practice
REPUTATION Negative media attention, incidents or governance failures can damage credibility	• Strong Governance & Ethical Leadership • Proactive Media & Communications Strategy • Transparency & Stakeholder Engagement • Risk Management & Safeguarding • Legal & Compliance Safeguards • Community & Corporate Partnerships • Digital & Social Media Reputation Management
GOVERNANCE & LEADERSHIP Weak Trustee Board / committees, Executive Team, conflicts of interest, or poor strategic decision-planning & management	• Trustee Board & Committee – Terms of Reference, scheme of delegation, recruitment & skills audit • Conflict of Interest Management – policy & process • Effective Executive Team Leadership • Strategic Decision-Making & Risk Management • Legal & Regulatory Compliance • Board & Leadership Communication & Engagement

Risk	How we manage it
IT, DIGITAL & CYBERSECURITY Data breaches, fraud, or lack of IT/digital transformation strategies	• Data Protection & GDPR Compliance • Cybersecurity Measures • Fraud Prevention & IT Governance – Information Governance Steering Group • Digital Transformation & IT Strategy • Incident Response & Crisis Management
OPERATIONAL Inefficiencies, poor resource management, or inability to deliver services effectively	• Strategic Planning & Performance Management • Efficient Resource Allocation & Financial Management • Workforce & Volunteer Management • Risk Management & Contingency Planning • Technology & Process Optimisation • Governance & Accountability
QUALITY OF CARE Failure to provide compassionate, effective and safe patient centered care that delivers the best clinical outcomes	• Clinical Governance & Regulatory Compliance • Safe & Effective Care Delivery • Continuous Professional Development (CPD) & Training • Patient Safety & Risk Management Policies & Procedures • Measuring Outcomes & Quality Improvement • Ethical & Compassionate Care Culture
WORKFORCE & VOLUNTEER MANAGEMENT Recruiting, retaining, and safeguarding employees and volunteers	• Recruitment & Onboarding Best Practices • Retention & Employee Engagement • Safeguarding & Duty of Care • Workforce Planning & Succession Management • Volunteer Management & Support • Compliance & HR Best Practices
POLITICAL & ECONOMIC UNCERTAINTY Changes in government policy, inflation, or economic downturns impacting donations & support	• Financial Resilience & Diversified Funding • Government Policy & Compliance Monitoring • Donor & Corporate Engagement Strategies • Inflation & Cost Management Strategies • Scenario Planning & Risk Management • Public Awareness & Advocacy
ENVIRONMENTAL & SOCIAL Climate change, diversity, and inclusion issues affecting operations, funding or sustainability	• Environmental Sustainability & Climate Change Adaptation • Equality, Diversity & Inclusion Strategy & Action Plan • Social Responsibility & Ethical Governance • Sustainable Operations & Financial Resilience • Risk Monitoring & Compliance

Complaints and Concerns

Quality Performance Indicator	2024-2025	2025-2026
Number of complaints	29	28
Investigations completed, complaint upheld/partially	28	25
Investigations completed, complaint not upheld	0	2
Investigations in progress	1	1

In 2025/26, formal complaints reduced by 3.5% (28 vs 29), with a notable improvement in retail where complaints fell significantly from 12 to 1. Most complaints related to Patient Services and Quality, reflecting core service delivery areas.

While concerns increased (18 vs 13), they mirrored complaint themes—primarily communication and service responsiveness—highlighting continued opportunities for improvement.

A total of 285 compliments were received this year. Feedback continues to consistently highlight staff kindness, compassion and dedication.

Complaints, together with feedback and consistent themes provide assurance of high-quality care, while reinforcing a continued focus on communication and responsiveness across inpatient and community services.

Financial Review of the Year

During the year, North London Hospice continued to provide compassionate, specialist care to patients and families across our communities, despite a challenging financial environment.

The Hospice recorded a net operating deficit of £1.3 million, reflecting the growing gap between the cost of delivering our services and the income we receive. This is a challenge faced across the hospice sector. Importantly, we have been able to manage this position through careful planning and by drawing on our reserves, ensuring that our services to patients have not been impacted.

This deficit was substantially reduced by an investment gain of £1.1m.

How We Are Funded

We are incredibly grateful for the continued support we receive from our supporters, partners and local communities.

Income from the NHS increased significantly this year to around £6 million, reflecting growing recognition of the vital role hospices play within the healthcare system. We also received £1 million of government capital funding to support investment in our facilities and services.

Fundraising income increased to over £2.8 million, thanks to the generosity of donors, volunteers and supporters. This support continues to make a real difference to the care we are able to provide.

This year we received £0.5 million in legacies, substantially lower than the prior year and the 10-year average. We are investing in legacy marketing and administration and will continue to benchmark performance against other hospices and the wider charity sector.

Our network of charity shops and trading activities also plays an important role in funding our work and produced an income of over £4m. This continues to be an area of significant investment for the Charity, with new shop openings planned and continued aggressive targets for gift aid sales, with an increased contribution expected in 26/27.

How We Use Our Funds

The vast majority of our spending continues to be directed towards delivering care.

In total, we spent over £12 million on hospice services, supporting patients at home, in the community, and in our Inpatient Unit.

This cannot be achieved without a significant investment in staff – with £3 in every £4 spent being on staff costs. We are proud of the contribution our staff make to delivering patient care and we will continue to ensure resources are deployed in the right area and reflect the need of the communities we serve.

We also benefit enormously from the contribution of around 600 volunteers, whose time and support make an invaluable difference – we simply could not function without them.

Our Financial Strength

The hospice remains financially strong overall, with an asset base of around £27m, which support both our day-to-day operations and long-term sustainability, with 80% of this held in long-term assets.

We carefully manage our reserves to ensure we can continue to provide care into the future. This includes setting aside funds to:

- manage fluctuations in legacy income
- invest in our buildings and services
- support future innovation and development

Cash and Sustainability

With a planned refurbishment of the Inpatient Unit taking place in 26/27, we have transferred some of our assets into liquid investments. While the majority of the investment in the new Inpatient Unit will be funded by external sources, North London Hospice's cash contribution is now ring-fenced and will be reviewed in conjunction with the ongoing current Capital Appeal.

While this approach is sustainable in the short term, it underlines an important point: the cost of hospice care continues to exceed the funding available, and this is a long-term challenge we and the wider hospice sector must address. The Executive and the trustees are focused on a transition to a balanced budget by 2028/29.

We continue to engage with the ICB for a fair, multi-year agreement and will carry on investing in commercial and fundraising opportunities where they offer genuine long-term value. Additionally, we will continue to review all areas of expenditure, to ensure government and donor money is spent wisely and impactfully.

Patients will continue to remain at the heart of everything we do.

Public Benefit Statement

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit."

North London Hospice's objects comply directly with two of the Charities Act's descriptions of "charitable purpose":

- "the advancement of health" and
- "the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage"

The hospice's charitable purpose is enshrined in the wording of the hospice's objects.

The trustees ensure that this purpose is carried out for the public benefit by delivering services that are valued by our patients, their families and friends and the community in general.

Hospice services are available to those most in need of the services in the London boroughs of Barnet, Enfield,Haringey, Camden & Islington.

The hospice provides specialist palliative care via our Inpatient Unit, in the community setting and through our Living Well service.

Disclosure of Information to the Auditor

As far as the trustees are aware, there is no relevant information of which the company's auditor is unaware.

The trustees have taken all the steps that they ought to have taken as trustees to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Approved by the Board of Trustees on 21 July 2026 and signed on its behalf by:

SIMON MORRIS MBE
Chair of Trustees

ANDREW J. HARRIS
Company Secretary and Honorary Treasurer

Our Trustees

Name	Committee Membership
Simon Morris MBE - Chair	Chair of the Board Development & Remuneration Committee Member of the Finance & External Audit and Fundraising & Communications Committees
Tom Easterling - Vice Chair	Chair of the People & Organisational Development Committee Member of the Finance & External Audit and Board Development & Remuneration Committees
Andrew Harris Honorary Treasurer and Company Secretary	Chair of the Finance & External Audit and Retail Committees Member of the Board Development & Remuneration Committee
Anna Bokobza	Member of the Finance & External Audit Committee
Saurabh Khare	Member of the Retail Committee
Simon Males (retired July 2025)	Member of the Finance & External Audit and Fundraising Committees (Adviser to the Finance & External Audit Committee from July 2025)
John Reid	Chair of the Inpatient Unit Redevelopment Project Board
Dr Ujjal Sarkar	Member of the Clinical Governance & Assurance Committee
Beverley Taylor	Member of the People & Organisational Development and Clinical Governance & Assurance Committees Freedom to Speak up Guardian
Dr Cate Woodwark	Chair of the Clinical Governance & Assurance Committee Member of the Board Development & Remuneration Committee
Sam Durling	Member of the People & Organisational Development Committee
Rob Tobin	Member of the Clinical Governance & Assurance Committee
Suzanne Joels	Member of the Clinical Governance & Assurance Committee
Marsha Jones	Member of the Clinical Governance & Assurance Committee
Sam Shaerf	Member of the Retail Committee
Hayley Pannick	Chair of the Fundraising & Communications Committee Member of the Board Development & Remuneration Committee

Our Executive Team

Name	
Declan Carroll	Chief Executive Officer
Dr Sam Edward	Medical Director and Consultant
Wolfie Smith	Director of Patient Services and Quality (left April 2026)
Anna Cooper	Director of Fundraising & Communications
Kelvin Walker	Director of Finance and Resources
Suzie Long	Director of People and Culture
Peter Brook	Commercial Director

Registered Office	North London Hospice 47 Woodside Avenue, London N12 8TT
External Auditor	Buzzacott Audit LLP Chartered Accountants and Statutory Auditors 130 Wood Street London EC2V 6DL
Bankers	Barclays Bank p.l.c. Barnet & Hampstead Business Banking PO Box 12820 London N20 0WE
Investment Managers	Newton Investment Management Limited The Bank of New York Mellon Centre 160 Queen Victoria Street, London EC4V 4LA Cazenove Capital 1 London Wall Place London EC27 5AU

Independent Auditors Report to the Members of North London Hospice

Opinion

We have audited the financial statements of North London Hospice (the 'charitable company') for the year ended 31st March 2026 which comprise the statement of financial activities, the balance sheet and the statement of cash flows, the principal accounting policies and the notes to the financial statements. 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 2026 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor'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 trustees' annual report, including the trustees' report, strategic report and the impact report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Continued……

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

- adequate accounting records have not been kept by the charitable company, 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the 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 accounts

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

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

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the charity through discussions with management and trustees and from our knowledge and experience of the charity sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Companies Act 2006; the Charities Act 2011; Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019), legislation and regulations specific to Hospices (including the Care Quality Commission), Safeguarding Regulations, GDPR, fundraising regulations; and
- We assessed the extent of compliance with laws and regulations identified above by making enquiries of management and representatives of the trustees and review of the minutes of trustees' meetings.

Continued……

How the audit was considered capable of detecting irregularities including fraud (continued)

We assessed the susceptibility of the charity's accounts to material misstatement, including how fraud might occur by:

- Making enquiries of management and representatives of the trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested and reviewed journal entries to identify unusual transactions;
- Verified the implementation of financial controls;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing accounts disclosures to underlying supporting documentation;
- Reading the minutes of meetings of trustees; and
- Enquiring of as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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

Buzzacott Audit LLP

17 August 2026

Edward Finch (Senior Statutory Auditor)
for and on behalf of
Buzzacott Audit LLP, Statutory Auditor

130 Wood Street
London EC2V 6DL

NORTH LONDON HOSPICE

STATEMENT OF FINANCIAL ACTIVITIES, INCLUDING THE INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED:		31ST MARCH 2026				2025
	Note	Unrestricted funds	Restricted funds	Endowment fund	Total funds	Total funds
Income:						
Donations and fundraising		2,173,974	645,092	-	2,819,066	2,515,238
Legacies		531,521	-	-	531,521	939,743
Charitable activities						
Grants	4	5,964,666	1,144,065	-	7,108,731	6,598,346
Other trading activities						
Charity shops sales		2,235,437	-	-	2,235,437	2,939,328
Donated agency sales		1,815,905	-	-	1,815,905	1,255,341
Rental income		13,800	-	-	13,800	13,800
Investment income	5	483,773	-	-	483,773	403,892
Other	6	105,397	-	-	105,397	74,495
Total income		13,324,473	1,789,157	-	15,113,630	14,740,183
Expenditure:						
Raising funds						
Fundraising and promotion	7	1,345,670	-	-	1,345,670	1,542,169
Charity shops expenditure	8	3,012,904	-	-	3,012,904	2,741,939
Investment manager's fees		29,341	-	-	29,341	66,595
Charitable activities						
Cost of operation of hospice	9	11,877,651	170,946	-	12,048,597	12,264,037
Total expenditure		16,265,566	170,946	-	16,436,512	16,614,740
Net gains on investments	13	1,113,888	-	-	1,113,888	355,048
Net (expenditure)/income before transfers		(1,827,205)	1,618,211	-	(208,994)	(1,519,509)
Transfers between funds		1,170,781	(1,170,781)	-	-	-
Net movement in funds		(656,424)	447,430	-	(208,994)	(1,519,509)
Reconciliation of funds:						
Total funds brought forward, 1st April 2025		25,888,151	1,344,849	150,000	27,383,000	28,902,509
Total funds carried forward, 31st March 2026	£	25,231,727	1,792,279	150,000	27,174,006	27,383,000

All incoming resources and resources expended derive from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

The detailed comparative information for the statement of financial activities is included at note 23.

The attached notes form part of these accounts.

NORTH LONDON HOSPICE

BALANCE SHEET

	Note	31ST MARCH 2026	31ST MARCH 2025
Fixed assets:			
Tangible assets	12	9,135,105	8,204,531
Investments	13	13,347,340	13,453,555
Total fixed assets		22,482,445	21,658,086
Current assets:			
Debtors	14	2,067,174	2,766,145
Cash at bank and in hand		5,318,917	4,272,123
Total current assets		7,386,091	7,038,268
Liabilities:			
Creditors: amounts falling due within one year	15	(2,694,530)	(1,313,354)
Net current assets		4,691,561	5,724,914
Total assets less current liabilities		27,174,006	27,383,000
Total net assets	£	27,174,006	27,383,000
The funds of the charity:			
Endowment fund	16	150,000	150,000
Restricted income funds	17	1,792,279	1,344,849
Unrestricted funds			
Designated funds	18	13,985,105	13,054,531
General Fund	19	11,246,622	12,833,620
Total charity funds	£	27,174,006	27,383,000

Approved for issue by the Board of Trustees on 21st July 2026 and signed on its behalf by:-

Simon B Morris

SIMON B. MORRIS (Chair)

Andrew J Harris.

ANDREW J. HARRIS (Treasurer)

The attached notes form part of these accounts.

NORTH LONDON HOSPICE

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED:		31ST MARCH 2026	31ST MARCH 2025
Net cash provided by/(used in) operating activities		788,944	(1,827,361)
Cash flows from investing activities			
Investment income			
Income from UK listed investments		429,240	372,276
Interest receivable		54,533	31,616
Purchases of tangible fixed assets		(1,446,026)	(422,448)
Purchases of fixed asset investments		(6,869,897)	(372,276)
Proceeds from disposals of fixed asset investments		8,090,000	4,000,000
Cash from investing activities		257,850	3,609,168
Increase in cash and cash equivalents in the year		1,046,794	1,781,807
Cash and cash equivalents at the beginning of the year		4,272,123	2,490,316
Cash and cash equivalents at the end of the year	£	5,318,917	4,272,123

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

		2026	2025
Net movement in funds		(208,994)	(1,519,509)
Investment income			
Income from UK listed investments		(429,240)	(372,276)
Interest receivable		(54,533)	(31,616)
Depreciation		659,923	555,272
Net gains on investments		(1,113,888)	(355,048)
Decrease in debtors		698,971	939,789
Increase/(decrease) in creditors		1,236,705	(1,043,973)
Net cash provided by/(used in) operating activities	£	788,944	(1,827,361)

Analysis of cash and cash equivalents

		2026	2025
Bank accounts		5,316,293	4,269,876
Cash in hand		2,624	2,247
Total	£	5,318,917	4,272,123

Analysis of changes in net funds

		At start of year	Movement	At end of year
Cash at bank and in hand	£	4,272,123	1,046,794	5,318,917

Company information

North London Hospice is a company limited by guarantee incorporated in England and Wales. The registered office is 47 Woodside Avenue, London, N12 8TF.

a) Basis of preparation of accounts and assessment of going concern

The accounts have been prepared under the historical cost convention with the exception of investments which are included at their market value. The accounts 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) issued in October 2019, the Companies Act 2006 and Charities Act 2011.

The accounts are prepared in sterling, which is the functional currency of the company, and are rounded to the nearest £1.

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

The trustees have prepared the accounts on the going concern basis which assumes the charitable company will continue in operational existence for the foreseeable future as the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The level of reserves held mean that the trustees expect the charity to be able to continue its activities for a period of at least 12 months from the approval of these accounts.

North London Hospice meets the definition of a public benefit entity under FRS 102.

b) Fund accounting

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

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

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

Endowment funds are capital funds that must be retained for the benefit of the charity. The use of income arising from these capital sums may be subject to restrictions.

Investment income, gains and losses are allocated to the appropriate fund.

c) Income

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

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

c) Income (continued)

Grant and service level agreement income is recognised in the period to which the income relates.

Income from investments has been taken into the accounts when receivable. Interest receivable has been accounted for on an accruals basis.

d) Expenditure and irrecoverable value added tax

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

All expenditure is accounted for on an accruals basis. Staff and other costs are allocated directly to the activity for which they are incurred. Costs of raising funds comprises the costs associated with attracting voluntary income and the costs of operating the charity's shops.

Charitable activities expenditure comprises those costs incurred in the delivery of hospice services. It includes both costs that can be directly allocated and those of an indirect nature necessary to support them including governance costs.

Not all value added tax is recoverable. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

e) Capitalisation and depreciation

The trustees have adopted the policy that small items of expenditure, being those less than £1,000, of a capital nature are not capitalised but are included in resources expended.

Freehold land is not depreciated. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings	-	2% straight-line
Furniture, fixtures, fittings and medical equipment	-	20% straight-line
Motor vehicles	-	25% straight-line
Refurbishment	-	10% straight-line

f) 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.

g) Stocks

Stocks of donated goods to fundraising shops are not reflected in the accounts because the trustees consider it is impracticable to be able to assess the value of donated goods until sale as there are no systems in place which record these items until they are sold and undertaking a stock take would incur undue cost for the charity which far outweighs the benefits.

ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH 2026 (Continued)

h) Debtors

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

i) Cash at bank and in hand

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

j) 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.

k) 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.

l) Pensions

The charity contributes to defined benefit and defined contribution schemes on behalf of its employees.

The assets of the defined benefit scheme are held separately from those of the Hospice by the National Health Service Superannuation Scheme.

The assets of the National Health Service Superannuation Scheme cannot be identified on a consistent and reasonable basis. Contributions to the scheme are charged to the statement of financial activities so as to spread the cost of pensions over employees' working lives with the charity. The contributions are determined by qualified actuaries on the basis of periodic valuations.

Defined contribution scheme pension costs charged in the accounts represent the amounts payable to the scheme in respect of the year. Where employees' wages and salaries are allocated to unrestricted or restricted funds, the pension costs relating to those employees, and any associated liabilities, are allocated to the same funds.

m) Operating leases

Rental costs under operating leases are charged in the accounts in equal annual instalments over the period of the leases.

NOTES TO THE ACCOUNTS - 31ST MARCH 2026

1. Legal status

North London Hospice is a company limited by guarantee and has no share capital. It is registered in England and Wales. The members of the company are the trustees named on page 44, of which there were 15 at 31st March 2026 (2025 - 16). In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the charity'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.

Key sources of estimation uncertainty

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the tangible fixed assets and accounting policy e) for the useful economic lives for each class of asset.

3. Group accounts

The charity has one wholly owned subsidiary company, North London Hospice (Trading) Limited. Group accounts have not been prepared as the subsidiary company is dormant and not material in the context of the group. Accordingly, these accounts present information about the charity as an individual entity and not about its group.

4. Grants

		Unrestricted funds	Restricted funds	Endowment funds	Total
Year ended 31st March 2026					
North Central London - Integrated Care Board					
Barnet/Enfield/Haringey		5,964,666	-	-	5,964,666
DHSC Capital Grant		-	1,144,065	-	1,144,065
	£	5,964,666	1,144,065	-	7,108,731
Year ended 31st March 2025					
North Central London - Integrated Care Board					
Barnet/Enfield/Haringey		4,890,760	-	-	4,890,760
North Middlesex Hospital NHS Trust		-	922,868	-	922,868
DHSC Capital Grant		-	284,718	-	284,718
Peabody Grant		-	500,000	-	500,000
	£	4,890,760	1,707,586	-	6,598,346

5. Investment income

		Unrestricted funds	Restricted funds	Endowment funds	Total
Year ended 31st March 2026					
Income from UK listed investments		429,240	-	-	429,240
Interest receivable		54,533	-	-	54,533
	£	483,773	-	-	483,773
Year ended 31st March 2025					
Income from UK listed investments		284,102	-	88,174	372,276
Interest receivable		31,616	-	-	31,616
	£	315,718	-	88,174	403,892

6. Other income

		Unrestricted funds	Restricted funds	Endowment funds	Total
Year ended 31st March 2026					
Education income		48,320	-	-	48,320
Work placement		57,077	-	-	57,077
	£	105,397	-	-	105,397
Year ended 31st March 2025					
Education income		43,822	-	-	43,822
Work placement		27,380	-	-	27,380
Apprenticeship levy top up		3,293	-	-	3,293
	£	74,495	-	-	74,495

7. Fundraising and promotion

		Unrestricted funds	Restricted funds	Endowment funds	Total
Year ended 31st March 2026					
Staff costs		949,057	-	-	949,057
Other costs		396,613	-	-	396,613
	£	1,345,670	-	-	1,345,670
Year ended 31st March 2025					
Staff costs		981,344	-	-	981,344
Other costs		560,825	-	-	560,825
	£	1,542,169	-	-	1,542,169

8. Charity shops expenditure

		Unrestricted funds	Restricted funds	Endowment funds	Total
Year ended 31st March 2026					
Staff costs		1,851,630	-	-	1,851,630
Other costs		512,705	-	-	512,705
Rents paid under operating leases		605,752	-	-	605,752
Rates and water		42,817	-	-	42,817
	£	3,012,904	-	-	3,012,904
Year ended 31st March 2025					
Staff costs		1,720,185	-	-	1,720,185
Other costs		432,318	-	-	432,318
Rents paid under operating leases		556,952	-	-	556,952
Rates and water		32,484	-	-	32,484
	£	2,741,939	-	-	2,741,939

9. Cost of operation of hospice

		Unrestricted funds	Restricted funds	Endowment funds	Total
Year ended 31st March 2026					
Direct costs					
Hospice staff costs		7,039,764	166,610	-	7,206,374
Catering and cleaning services		559,436	-	-	559,436
Other medical costs		284,792	4,252	-	289,044
Support costs					
Support staff costs		1,812,372	-	-	1,812,372
Premises costs		529,443	84	-	529,527
Other costs		978,348	-	-	978,348
Depreciation		647,728	-	-	647,728
Governance costs (see Note 10)		25,768	-	-	25,768
	£	11,877,651	170,946	-	12,048,597
Year ended 31st March 2025					
Direct costs					
Hospice staff costs		4,592,690	997,168	1,868,588	7,458,446
Catering and cleaning services		570,172	-	-	570,172
Other medical costs		381,739	4,294	-	386,033
Support costs					
Support staff costs		1,772,615	-	-	1,772,615
Premises costs		631,919	1,608	-	633,527
Other costs		856,634	-	-	856,634
Depreciation		555,272	-	-	555,272
Governance costs (see Note 10)		31,338	-	-	31,338
	£	9,392,379	1,003,070	1,868,588	12,264,037

Support costs including governance costs incurred relating to fundraising and promotion and charity shops are immaterial. Consequently all support costs are included in the cost of operation of hospice.

10. Governance costs

		Unrestricted funds	Restricted funds	Endowment funds	Total
Year ended 31st March 2026					
Auditors' remuneration					
Current year		18,100	-	-	18,100
Accountancy fees		6,476	-	-	6,476
Legal & professional fees		1,192	-	-	1,192
	£	25,768	-	-	25,768
Year ended 31st March 2025					
Auditors' remuneration					
Current year		16,200	-	-	16,200
Accountancy fees		9,385	-	-	9,385
Legal & professional fees		5,753	-	-	5,753
	£	31,338	-	-	31,338

11. Staff costs, trustee remuneration and expenses and the cost of key management personnel

		2026	2025
Wages and salaries		10,061,833	10,255,280
Social security costs		1,150,603	979,747
Pension costs		527,414	569,096
Redundancy costs		79,583	128,467
	£	11,819,433	11,932,590

The charity operates both defined benefit and defined contribution schemes for its employees, the pension charge for the year is shown above. At the balance sheet date £74,075 (2025 - £78,518) was accrued for pension costs.

Analysis by function:

		2026	2025
Hospice services		7,206,374	7,458,446
Fundraising and promotion		949,057	981,344
Shops		1,851,630	1,720,185
Support		1,812,372	1,772,615
	£	11,819,433	11,932,590

The number of higher paid employees was:

	2026 Number	2025 Number
£60,000 to £70,000	13	12
£70,000 to £80,000	7	7
£80,000 to £90,000	2	3
£90,000 to £100,000	2	1
£120,000 to £130,000	1	1

11. Staff costs, trustee remuneration and expenses and the cost of key management personnel (continued)

Contributions were made to a defined benefit scheme for fourteen (2025 - sixteen) higher paid employees and to a defined contribution scheme for eleven (2025 - nine) higher paid employees. Total contributions in the year amounted to £151,985 (2025 - £149,810).

No trustees have received any remuneration in respect of their services or had any expenses reimbursed (2025 - the same).

The average number of employees, analysed by function, was:

	2026 Number	2025 Number
Hospice services	103	110
Fundraising and promotion	20	19
Shops	54	50
Support	51	55
	228	234

The average number of employees reflects the average actual number of employees rather than the average full-time equivalents (FTE).

The staff costs and numbers of employees do not include any allowance for the work carried out for the Hospice by over 600 volunteers. Volunteers have carried out a variety of roles including welcoming visitors to the Hospice, assisting staff in the inpatient unit in serving meals, helping to transport patients to and from the Outpatients and Wellbeing Service, carrying out numerous administrative functions and helping at fundraising events, and a significant number of volunteers assist in our charity shops. The value of this work cannot be quantified.

The key management personnel of the charitable company are the trustees and the executive team, comprising the Chief Executive Officer, the Medical Director and Consultant, the Director of Patient Services, the Director of Fundraising and Communications, the Director of Finance and Resources and the Director of People and Culture. The employee benefits of the key management personnel totalled £734,622 (2025 - £724,771).

12. Tangible fixed assets

		Freehold land and buildings	Furniture, fixtures and fittings	Medical equipment	Motor vehicles	Refurbishment	Total
Cost							
At 1st April 2025		10,180,777	2,773,448	483,526	102,260	2,148,390	15,688,401
Additions		-	191,695	29,214		1,369,588	1,590,497
At 31st March 2026		10,180,777	2,965,143	512,740	102,260	3,517,978	17,278,898
Depreciation							
At 1st April 2025		3,783,832	2,437,185	459,421	58,141	745,291	7,483,870
Charge for the year		172,042	176,385	16,534	14,707	280,255	659,923
At 31st March 2026		3,955,874	2,613,570	475,955	72,848	1,025,546	8,143,793
Net book values							
At 31st March 2026	£	6,224,903	351,573	36,785	29,412	2,492,432	9,135,105
At 31st March 2025	£	6,396,945	336,263	24,105	44,119	1,403,099	8,204,531

Freehold land and buildings includes buildings with a cost of £8,769,618 (2025 - the same) that are being depreciated.

Freehold land and buildings have not been revalued. The trustees consider that there is no advantage in obtaining a valuation as the land and buildings are used exclusively for charitable purposes.

All assets are held for charitable use.

13. Fixed asset investments

		2026	2025
Listed investments:			
Market value at 1st April 2025		13,448,555	16,721,231
Additions at cost		6,869,897	372,276
Disposals at market value brought forward (or cost if later)		(7,596,108)	(3,727,784)
Unrealised gains adjustment at end of year		619,996	82,832
Market value at 31st March 2026		13,342,340	13,448,555
Cost of shares in subsidiary company:			
North London Hospice (Trading) Limited		5,000	5,000
	£	13,347,340	13,453,555

The historical cost of the listed investments as at 31st March 2026 was £10,416,487 (2025 - £8,328,471).

Reconciliation of unrealised gains

		2026	2025
Unrealised gains at 1st April 2025		5,120,084	6,469,583
Unrealised gains brought forward realised during year		(2,814,227)	(1,432,331)
Unrealised gains adjustment at end of year		619,996	82,832
Unrealised gains at 31st March 2026	£	2,925,853	5,120,084

The historical cost and unrealised gains for 2025 have been restated to reflect a correction to an error identified as part of the accounts preparation process in this year.

Reconciliation of net gains on investments

		2026	2025
Proceeds from disposals of investments		8,090,000	4,000,000
Market value brought forward of those investments (or cost if later)		(7,596,108)	(3,727,784)
		493,892	272,216
Unrealised gains adjustment at end of year		619,996	82,832
Net gains on investments at 31st March 2026	£	1,113,888	355,048

At 31st March 2026 the investments all relate to pooled charity unit trusts.

At 31st March 2026 UK equities comprised:

		Market value £	Cost £
1,173,775.168 units in the Newton Sustainable Growth and Income Fund for Charities		2,259,517	1,321,831
2,385,461.199 units in the Newton Growth & Income Fund for Charities		4,662,146	2,698,242
8,176,712.31 units in the Cazenove Sustainable Multi-Asset Fund for Charities		6,420,677	6,396,414
	£	13,342,340	10,416,487

The Hospice owns 100% of the ordinary share capital of North London Hospice (Trading) Limited, a company registered in England and Wales, company number 2268094. The registered office address of North London Hospice (Trading) Limited is 47 Woodside Avenue, London, N12 8TT.

Until 31st March 2018 North London Hospice (Trading) Limited sold goods on behalf of the public for commission, following which the owners were invited to donate the proceeds to the charity under the gift aid scheme. Since 1st April 2018 this has been dealt with directly by the charity as donated agency sales.

14. Debtors

		2026	2025
VAT recoverable		289,283	215,648
Other debtors		229,885	557,887
Prepayments and accrued income		1,548,006	1,992,610
	£	2,067,174	2,766,145

Prepayments and accrued income includes measurable legacies committed to North London Hospice as at 31st March 2026, but which were not received by that date, amounting to £684,287 (2025 - £1,365,635).

15. Creditors: amounts falling due within one year

		2026	2025
Expense creditors		582,597	512,289
Taxation and social security		253,394	248,641
Other creditors		261	263
Accruals and deferred income		1,858,278	552,161
	£	2,694,530	1,313,354

NORTH LONDON HOSPICE

NOTES TO THE ACCOUNTS - 31ST MARCH 2026 (Continued)

16. Endowment fund

		Capital Fund
Balance 1st April 2025		150,000
Income		-
Expenditure		-
Balance 31st March 2026	£	150,000

Capital Fund:

Capital sums totalling £150,000 were received in 1993 and 1994. Income from the fund can be used for general purposes and the fund is represented by cash on deposit.

17. Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations to be applied for specific purposes:

		Balance 1st April 2025	Income	Expenditure	Transfers between funds	Balance 31st March 2026
Pauline Glasser Fund		734,382	-	-	-	734,382
Peabody Grant		500,000	-	-	-	500,000
DHSC Grant		-	1,144,065	-	(1,144,065)	-
Rapid Response Barnet, Enfield & Haringey		97,566	307,062	(138,015)	-	266,613
Community Development		5,000	-	-	-	5,000
Compassionate Neighbours		1,362	42,100	(26,415)	-	17,047
Syringe Drivers		539	5,049	(1,559)	(2,916)	1,113
Complementary Therapies		5,000	1,000	(4,957)	-	1,043
Oxygen Concentrators		1,000	-	-	-	1,000
Community Team Enfield		-	2,500	-	-	2,500
Cuddle Bed		-	24,241	-	(22,800)	1,441
Enfield Water Dispenser		-	1,000	-	(1,000)	-
Physiotherapy		-	300	-	-	300
Rapid Response Bags		-	10,000	-	-	10,000
IPU Costs		-	1,500	-	-	1,500
IPU Capital Start Up Fund		-	250,340	-	-	250,340
	£	1,344,849	1,789,157	(170,946)	(1,170,781)	1,792,279

Transfers have been made from certain of the restricted funds to the unrestricted general fund since appropriate expenditure has been incurred and therefore the conditions relating to the inherent restrictions have been complied with.

18. Designated funds

	Balance 1st April 2025	Income	Expenditure	Transfers between funds	Balance 31st March 2026
Tangible Fixed Asset Fund	8,204,531	-	-	930,574	9,135,105
Legacy Buffer Fund	1,500,000	-	-	-	1,500,000
IPU Capital Start Up Fund	2,700,000	-	-	-	2,700,000
Retail - Start Up - New Premises Fund	500,000	-	-	-	500,000
Strategic Investment/Innovation Fund	150,000	-	-	-	150,000
£	13,054,531	-	-	930,574	13,985,105

The trustees have designated £9,135,105 (2025 - £8,204,531) as a tangible fixed assets fund. This fund represents an amount equal to the net book value of the tangible fixed assets.

Furthermore, the trustees have designated additional funds as part of the ongoing strategic review. These include future investment in both clinical delivery (with plans for an IPU refurbishment) as well as future investment in the retail shops. Additionally, a legacy buffer fund has been created should legacy income fall below the current 10 year average.

19. General Fund

Balance 1st April 2025	12,833,620
Income	13,324,473
Expenditure	(16,265,566)
Net gains on investments	1,113,888
Transfers from Restricted funds	1,170,781
Transfers to Unrestricted funds	(930,574)
Balance 31st March 2026 £	11,246,622

20. Analysis of net assets between funds

At 31st March 2026

	Tangible fixed assets	Investments	Current assets	Creditors	Total
Endowment fund					
Capital Fund	-	-	150,000	-	150,000
Restricted funds					
Pauline Glasser Fund	-	734,382	-	-	734,382
Peabody Grant	-	-	500,000	-	500,000
Rapid Response Barnet, Enfield & Haringey	-	-	266,613	-	266,613
Community Development	-	-	5,000	-	5,000
Compassionate Neighbours	-	-	17,047	-	17,047
Syringe Drivers	-	-	1,113	-	1,113
Complementary Therapies	-	-	1,043	-	1,043
Oxygen Concentrators	-	-	1,000	-	1,000
Community Team Enfield	-	-	2,500	-	2,500
Cuddle Bed	-	-	1,441	-	1,441
Enfield Water Dispenser	-	-	-	-	-
Physiotherapy	-	-	300	-	300
Rapid Response Bags	-	-	10,000	-	10,000
IPU Costs	-	-	1,500	-	1,500
IPU Capital Start Up Fund	-	-	250,340	-	250,340
Unrestricted funds					
Designated funds					
Tangible Fixed Assets Fund	9,135,105	-	-	-	9,135,105
Legacy Buffer Fund	-	-	1,500,000	-	1,500,000
IPU Capital Start Up Fund	-	-	2,700,000	-	2,700,000
Retail - Start Up - New Premises Fund	-	-	500,000	-	500,000
Strategic Investment/ Innovation Fund	-	-	150,000	-	150,000
General Fund	-	12,612,958	1,328,194	(2,694,530)	11,246,622
£	9,135,105	13,347,340	7,386,091	(2,694,530)	27,174,006

At 31st March 2025

	Tangible fixed assets	Investments	Current assets	Creditors	Total
Endowment fund					
Capital Fund	-	-	150,000	-	150,000
Restricted funds					
Pauline Glasser Fund	-	734,382	-	-	734,382
Peabody Grant	-	-	500,000		500,000
Rapid Response	-	-	61,600	-	61,600
Rapid Response Barnet	-	-	30,966	-	30,966
Rapid Response Enfield & Haringey	-	-	5,000	-	5,000
Community Development	-	-	5,000	-	5,000
Compassionate Neighbours	-	-	1,362	-	1,362
Syringe Drivers	-	-	539	-	539
Complementary Therapies	-	-	5,000	-	5,000
Oxygen Concentrators	-	-	1,000	-	1,000
Unrestricted funds					
Designated funds					
Tangible Fixed Assets Fund	8,204,531	-	-	-	8,204,531
Legacy Buffer Fund	-	-	1,500,000	-	1,500,000
IPU Capital Start Up Fund	-	-	2,700,000	-	2,700,000
Premises Fund	-	-	500,000	-	500,000
Innovation Fund	-	-	150,000	-	150,000
General Fund	-	12,719,173	1,427,801	(1,313,354)	12,833,620
£	8,204,531	13,453,555	7,038,268	(1,313,354)	27,383,000

21. Commitments under operating leases

The company is committed to make the following future minimum lease payments under non-cancellable operating leases for the use of land and buildings:

		2026	2025
Payable within one year		659,611	460,904
Payable within two to five years		1,282,248	1,182,107
Payable in more than five years		570,618	195,089
	£	2,512,477	1,838,100

22. Related party transactions

During the year payments were made to Pallicare Limited, a company whose director is the wife of trustee Ujjal Sarker, totalling £12,712 (2025 - £11,600).
The total amounts of donations received from the trustees and their related parties during the year was £2,295 (2025 - £800).

23. Prior year's statement of financial activities

		Unrestricted funds	Restricted funds	Endowment funds	Total funds
Income:					
Donations and fundraising		2,320,618	194,620	-	2,515,238
Legacies		939,743	-	-	939,743
Charitable activities					
Grants		4,890,760	1,707,586	-	6,598,346
Other trading activities					
Charity shops sales		2,939,328	-	-	2,939,328
Donated agency sales		1,255,341	-	-	1,255,341
Rental income		13,800	-	-	13,800
Investment income		315,718	-	88,174	403,892
Other		74,495	-	-	74,495
Total income		12,749,803	1,902,206	88,174	14,740,183
Expenditure:					
Raising funds					
Fundraising and promotion		1,542,169	-	-	1,542,169
Charity shops expenditure		2,741,939	-	-	2,741,939
Investment manager's fees		66,595	-	-	66,595
Charitable activities					
Cost of operation of hospice		9,392,379	1,003,070	1,868,588	12,264,037
Total expenditure		13,743,082	1,003,070	1,868,588	16,614,740
Net gains on investments		279,942	-	75,106	355,048
Net income before transfers		(713,337)	899,136	(1,705,308)	(1,519,509)
Transfers between funds		1,171,921	439,351	(1,611,272)	-
Net movement in funds		458,584	1,338,487	(3,316,580)	(1,519,509)
Reconciliation of funds:					
Total funds brought forward, 1st April 2024		25,429,567	6,362	3,466,580	28,902,509
Total funds carried forward, 31st March 2025	£	25,888,151	1,344,849	150,000	27,383,000

North London Hospice

The best of life, at the end of life, for everyone

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