Annual Report and Accounts 2025/26

Dorothy House

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Company number: 1360961
Charity registration: number 275745
Principal address: Winsley, Bradford on Avon, Wiltshire BA15 2LE

The Trustees (who are directors of the Charity for the purposes of the Companies Act) present their report together with the financial statements of the Charity for the year ended 31 March 2026.

The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and SORP 2019.

Trustees’ and Strategic Report

Introduction

This year marks the first year of delivery of our new three-year strategy, 'It's personal' which sets out our commitment to ensuring that people approaching the end of life, and those important to them, can access the care and support they need in a way that is timely, compassionate and tailored to what matters most to them. Over the past 12 months, we have focused on turning that ambition into action, embedding a new operating model, strengthening our culture and leadership, and taking important steps towards long-term financial sustainability.

Thanks to the expertise, commitment and compassion of our staff and volunteers, Dorothy House directly cared for 4,167 people during the year (patients, families and carers) with 94% of that care delivered in the community. But this number does not reflect the thousands of lives our care has reached through "light touch" support, digital resources, community events, education, training and research. Across all of our services, our teams have continued to adapt and innovate to meet changing need through listening to our communities and playing our role as a "system partner" and leader.

Our "One Workforce" ambition has been a defining feature of the year. We know Dorothy House is at its strongest when paid staff and volunteers feel equally valued, connected and empowered by a shared purpose. Through the development of a common leadership framework, a new recognition approach and a stronger culture of inclusion, we have laid important foundations for a more unified and resilient workforce. This matters not only for those who work and volunteer with us, but also for the quality and consistency of care we provide.

The year has also required disciplined financial leadership. Like many charities, we have continued to operate in a challenging economic environment, with sustained pressure on costs and continued volatility across key income streams. We have made encouraging progress in restoring financial sustainability through increasing our income, careful cost control and asset sales.

Collaboration remains central to how we work and how we create impact. Our partnerships across health, social care, charity and community sectors continue to strengthen the support available to local people, while our leadership role regionally and nationally helps shape the future of palliative and end of life care. As we look ahead, we do so with a clear sense of purpose: to consolidate the progress made this year, deepen our connection with our communities, and ensure Dorothy House remains strong, relevant and sustainable for the future.

Objectives and activities

Overall purpose

"The objects for which the Charity is established are, for the public benefit, to promote by such charitable means as the Trustees shall from time to time think fit the relief of sickness among people suffering from any chronic or life limiting illnesses of any description through the provision of treatment, holistic care, financial assistance, support, education and practical advice for such individuals, their families, dependants and carers and to advance the education of the general public in all areas relating to such conditions."

Dorothy House, Objects, Articles of Association – Revised 2018, approved by Charity Commission and adopted by Trustees' Resolution 26 March 2019

Furthermore the charity helps it's communities as it sponsors or undertakes research.

Main activities

All our services help us to achieve our overall purpose and objectives and provide the best care we can for our communities. Throughout FY25/26 we directly cared for 4,167 people - patients, their families and carers - with people accessing one or more of our services below including some of our "open access" services, where a formal referral is not required.

We have also provided "light touch" support through digital resources, events, education, training and research, and estimate that during the year this reached over 7,000 people.

Below is a list of the services we provide close to where people live, in their community or at Winsley – 94% of our care is provided out in the communities we support.

- Clinical Coordination Centre
- Medical Service
- Inpatient Unit – Specialist Palliative Care
- 24/7 Advice Line
- Community Palliative Care Teams (CPCTs) - Neighbourhood focussed, multi-disciplinary teams
- Hospice at Home
- Therapies – Delivered by specialist Allied Health Professionals
- Family Support Services
- Day Services: nurse-led clinics and wellbeing
- Open access community groups/services
- Education, Research & Professional Development

Further details of our services can be found in our annual Quality Account, prepared for our NHS partners.

One workforce - purpose and ambition

Our One Workforce objective recognises that Dorothy House is at its strongest when paid staff and volunteers feel equally valued, engaged, supported and connected. It aims to create a single, inclusive workforce culture where everyone understands how their contribution supports our shared purpose and experiences consistent leadership, recognition and support. Purposefully designed, this approach ensures that everyone employed by or engaged with the Hospice is enabled to thrive, contribute, succeed and reach their full potential.

One workforce - achievements

During the first year of our workforce strategy, progress towards our One Workforce ambition has been workforce led, with paid staff and volunteers working collaboratively with the Workforce Team to co-create the approaches and solutions now being implemented across the organisation.

A key achievement has been the introduction of a One Workforce Recognition Framework, co-designed to ensure that paid colleagues and volunteers are recognised consistently and meaningfully for their contribution, reinforcing inclusion and shared purpose across all roles.

We have also consolidated the Volunteer Pledge into the Leadership Framework and "The Deal", creating one shared set of expectations and behaviours shaped through engagement with colleagues and volunteers. This alignment strengthens cultural consistency and clarity about how we lead and work together.

To support compassionate and consistent leadership, a more structured approach to leader and manager check-ins with volunteers has been developed, alongside clearer role profiles for managers, explicitly setting out responsibilities for leading hybrid teams of paid staff and volunteers.

Looking ahead, our three-year workforce strategy commits to further evolving the One Workforce proposition. In 2026/27, our focus will be on embedding these initiatives into the fabric of our workforce proposition, ensuring One Workforce is experienced consistently through leadership, recognition, development and everyday working practices.

Together, this provides a strong platform for sustained cultural integration and continued co creation with our workforce.

Achievements and performance

Below are key achievements resulting from our annual organisational transformation objectives. These objectives were approved by the Trustees and set out in the Annual Report FY24/25. Please note that Dorothy House also produces an Annual Impact Report, giving further details, examples and case studies of how our charitable activities impact our communities. This report can be found on our website.

Purpose: To empower, collaborate and deliver so that no one faces death alone

Vision: A society where death is a part of life

Priorities:

- Living well: Help people in the last 1,000 days of life to live to the fullest.
- Peaceful death: Support as many people as possible to experience a peaceful death, free from pain and distress.
- Supported bereavement: Provide support for bereaved individuals and families.
- Sustainable funding: Achieve financial sustainability to continue delivering services.

Organisational Objectives for FY25/26:

1. Implement an operating model fit for the future

Over the past 12 months, progress in ‘Implement an operating model fit for the future’ has been led by the Care Services Directorate, but also included Digital as a core enabler, with consistent delivery across nine interdependent priority areas.

Progress includes continued delivery of the Care Services Strategy (Priority 1), with teams progressing core commitments (Integration, Innovation and Impact), workplans and aligning to annual reporting. A clinical service review (Priority 2) and review of commissioned services (Priority 3) have been completed as part of organisational restructure, including piloting revised medical on-call provision and establishing baseline service performance, managed through bespoke team dashboards. A realignment of the Senior Leadership Team within Care Services has strengthened clinical leadership and visibility. The Allied Health Professional team have now implemented a rehabilitative palliative care model, delivering improved outcomes and positive experience for patients.

Significant advancement has been made in digital innovation (Priorities 4 and 8), with the co-development of the ‘Giving Respect, Autonomy and Care at the End-of-life (GRACE) app, with GRACE moving into testing and go-live phases. Modern workplace improvements (Priority 7), including rollout of refurbished laptops and mobile devices, have strengthened operational delivery.

The organisation has also progressed external funding opportunities (Priority 5), including development of shared partnership work with the Universities of the West of England (UWE), Bath, Oxford and others. Work to reduce health inequalities (Priority 6) has been sustained, including expanded homelessness provision, dementia services and integration with population health and research.

Finally, external partnerships (Priority 9) have strengthened, with active collaboration, including shared roles, across regional hospice networks.

Overall there has been very good progress with the implementation and work continues to fully embed this.

2. Achieve financial sustainability

We have run a number of successful campaigns this year to not only engage with our growing supporter base but also grow income. These include “Life Lines” matched funding appeal which raised £350k in just 36 hours, and the biggest ever Christmas Tree collection. In total, our fundraising income grew by 12% from last year thanks to our amazing supporters who so generously answered our call for help.

We have also opened three new shops, further broadening the reach of our Retail offer. Our 800 Retail volunteers and staff work tirelessly to process donations kindly given to Dorothy House, creating amazing shops where we sell both preloved and new goods.

Cost control has been equally important to achieve financial sustainability, and increases in employment costs have been a significant challenge. We have focused on how we can be more efficient, delivering more with less. Government grants have been a big help in allowing us to save time in what we do through improvements in our IT systems. We have also had to reduce our employee numbers by 9% year on year which we have achieved without significant impact on the care we have provided.

Further funding has been raised through the sale of some of our properties which were not essential to our activities. Although such income generation isn't sustainable in the long term, it has bought us time to rebalance our income and costs.

3. Enhance our strategic influence and alliances

Strategic alliances, collaboration and partnership working are central to Dorothy House's approach to delivering high-quality end of life care. Care teams work closely with GPs, hospitals, district nursing teams, community health and social care organisations, and VCSE partners to coordinate personalised support for patients and families. This collaborative approach ensures people are placed at the centre of decision making and helps address inequalities in end of life care in partnership with local charities. As part of this work, Dorothy House has introduced specialist roles including a Homeless Link Worker and two dementia Admiral Nurses.

Dorothy House is a founding member of the West of England Hospice Collaboration, a partnership of five hospices working together to strengthen services through shared systems, expertise and ways of working. Partnerships with local hospitals, charities and businesses with generous funding, have expanded services for patients and families including bereavement care through a growing network of Bereavement Help Points.

The Hospice also plays a wider leadership role in shaping palliative care services. Our CEO, Wayne de Leeuw is Chair of the Bath and North East Somerset, Swindon and Wiltshire Palliative and End of Life Care Alliance and the B&NES Integrated Care Alliance ensuring Dorothy House supports improvements in regional end of life care. In addition, acting as regional lead for the 20 hospices in the Southwest and representative on the Hospice UK Advisory Council helps influence national policy and strategy.

We continue to use our Part of Life platform as a key influencing tool to destigmatise death and dying, and have seen a significant increase in engagement with this over the past year.

4. Further develop our leadership and culture.

Leadership and culture remain central to delivering Dorothy House's purpose and ensuring we are equipped for the future. Over the past year, we have progressed our Workforce Strategy, with a clear focus on building One Workforce, where paid staff and volunteers are aligned in purpose, contribution and experience. This shared approach strengthens collaboration, creates a more inclusive culture, and enables us to deliver more care across our communities.

A key priority has been strengthening consistent and compassionate leadership across the organisation. We have clarified expectations for how people lead and support others, ensuring a shared approach that applies equally to staff and volunteers. Leadership development is being embedded from the point of induction for new managers through to structured development opportunities, recognising that strong leadership is essential to delivering high-quality, person-centred care.

We have also prioritised workforce stability and the development of purposeful careers. This includes clarifying expectations, supporting progression, and beginning to prepare our workforce for future trends, including digital innovation and the responsible use of emerging technologies such as AI.

Alongside this, we have invested in wellbeing and resilience through a Year of Self Care, with external speakers and initiatives focused on emotional, physical and financial wellbeing. Together, these priorities are helping to create a culture where people feel valued, supported and connected to our shared purpose.

Financial review

Overview

A year ago, we took some difficult steps to address an unaffordable increase in our cost base of 8% resulting from significant National Insurance and Minimum Living Wage increases. Along with these we saw unprecedented lack of growth in Retail sales which was threatening our minimum reserves position. Cashflow management was also becoming a challenge, not helped by delays in receipt of legacies. We are pleased to report that we have made good progress this year against our key priority of returning to a financially sustainable position. Cost of charitable activities has reduced and our net income / expenditure before investments gains is close to breakeven. In addition, our cashflow position has improved. We are completing on the sale of three investment properties and the value of our legacies debtor has reduced to £2,461k (2025: £4,075k).

Dorothy House also received a capital grant this year of £1,201k (2025 £304k) from the Department for Health and Social Care. This has been invested primarily in facility improvements for those we care for and our staff, and IT systems upgrades to support better flow of information and decision making.

In more detail for the year ended 31 March 2026, along with income increases, we reduced our charitable activities expenditure by a further 6%, and the resulting surplus was £558k (2025: £374k deficit). Cash inflow from operating activities of £2,408k (2025: £1,887k outflow) was significantly helped by legacy income. At year-end, we held unrestricted and undesignated funds of £5,428k (2025: £4,310k), which is above our minimum reserves threshold of £3,735k.

Income increased by £1,896k (2025: £2,154k increase) to £20,235k. The bulk of this is as a result of the appointment of Dorothy House as lead provider of End of Life Care in BSW ICB and as such subcontracting our neighbour Prospect Hospice to deliver care in their geography under a pass-through agreement. Legacies were £1,297k lower than prior year highlighting the volatile nature of our income streams. Although our shops continue to receive high volumes of donations, we continue to see a decline in quality. New goods growth has helped in increasing revenue but most significant is the opening of three new shops in the latter half of the year. Thanks to the support of our shoppers, donors, staff and volunteers, total income from Retail was £5,945k (2025: £5,776k). Through innovation and new partnerships, income through our various fundraising activities has grown by 12%, through events and donations, including from trusts. Our thanks to all our supporters without whom we would not be able to provide the care we do.

Our investment funds are now being managed by Sarasin. There continues to be significant volatility in valuations, most notable the 5.5% drop in March 2026 as a reaction to the Iran invasion. In the year, returns grew by £68k (2025: £51k growth).

During the year, the charity reclassified certain properties previously included within tangible fixed assets and recognised a fair value gain of £505k in the Statement of Financial Activities. These properties had become surplus to operational requirements and were being developed to increase their value prior to their disposal after the year end. The disposals completed shortly after the year end and generated proceeds of £1.2m. Trustees recognise that this treatment involves an element of accounting judgement. Excluding the fair value gain recognised in the year, the charity's reported result for the year would have been £53k.

The charitable activity costs throughout the year totalled £13,434k (2025: £12,387k). £1,789k of this increase is a result of the subcontracting arrangement. Costs of raising funds increased to £6,816k (2025: £6,377k) including the cost of three new shops, increasing our coverage to 30, and 10% retail employment cost increases from National Insurance and National Minimum Living Wage increases. Our income generation teams' Return On Investment (ROI) is 1.9 and remains a key area of investment if we are to deliver on our aspirations in the years to come.

The financial position of the Charity is set out in the attached financial statements.

Investment policy

The Charity has the power to make any investments which the Trustees see fit. In applying this, the Trustees have formulated and approved an investment policy which was amended in March 2022 to develop a more ethical approach including adoption of the benchmark Church of England's Ethical investment policy.

Day to day management of the investments is delegated to an external advisor which we transferred to Sarasin in March 2025. They invest a proportion of the Charity's funds in equity, fixed interest and other funds within guidelines set by the Trustees and Reserves and Investment Policy. Please see this policy for more details including investment restrictions.

Sarasin look to invest in organisations which are well governed and have sound environmental and social policies in line with the Sarasin's Stewardship Priorities. It is our expectation and we are confident that Sarasin will deliver growth on our investments in the long-term and exceed benchmark targets.

Key risks and uncertainties

Following best practice guidelines, including those of the Charity Commission, Dorothy House constantly reviews all risks through its RADAR database. It is key that risk is owned and understood at all levels within the Charity.

High-level risks identified within FY25/26 were as follows:

Financial sustainability: Increasing cost pressures were not being matched by increased funding. Raising funds through voluntary donations is an ongoing challenge, especially within the current macroeconomic climate. This means fluctuations in fundraising, legacies and retail income pose a significant risk. We also face risks from a changing commissioning landscape, including changes to the NHS and Integrated Care Systems (ICS).

Recruitment of Retail staff: Recruitment and retention of staff in this key income generation field due to cost of living pressures and a competitive recruitment market continues to be a challenge as we try to increase our high street presence. Employment at Dorothy House is viewed as hugely rewarding and extremely fulfilling by its workforce and aligned to a fair salary and comprehensive training and education support, we are focused on attracting the calibre of staff our patients, their families and our supporters require to meet their needs both now and in the future.

Investment returns: Every year, the returns from investments are a large contributor to the Charity's overall financial performance and as such are always a significant risk factor. Investment performance is regularly reviewed through an active relationship maintained with our external advisors to mitigate investment risk.

Cyber security: This is a growing risk to all organisations, even the most sophisticated are not immune to attacks. We have adopted the Microsoft suite of tools to protect our networks and data. Our Managed Service Provider and independent penetration testers are constantly reviewing this security to ensure we are as safe as possible. Further reassurance comes from our Data Security Protection Toolkit certification.

Reserves policy

Dorothy House holds reserves to safeguard the financial security and operations of the organisation in the event of a severe situation where our income significantly fails to meet our expenditure.

In FY18/19 we moved to a risk-based reserves methodology to calculate the 'free' reserves amount we should hold. Each year the Trustees review the policy for maintaining free reserves, taking into consideration the major risks faced by the Charity in the following year to both income and planned expenditure and an assessment of ways to mitigate these. The resulting minimum free reserves to be held is set at £3.7m for FY25/26 (FY24/25 was £3.5m). In addition, it is our intent to not allow free reserves to build above 9 months expected expenditure.

As at 31 March 2026, our Designated Funds included Tangible Fixed Assets of £6.9m and a Service Development Fund of £0.8m. Our Free Reserves/General Funds totalled £5.4m including a £1.0m legacy volatility reserve.

The Service Development Fund reflects our current three-year financial plan which details a 3% per year increase in charitable activity costs.

Plans for the future

Our Organisational Objectives for FY26/27 focus on consolidation of the work we have undertaken over the last year:

- Embed our operating model to actively reduce inequalities in end of life care outcomes, driven by bold innovation, effective collaboration and high-impact partnerships including in research and education.
- Deepen and extend our connection with our community, amplifying its contribution during our 50th anniversary and sustaining momentum well beyond it.
- Secure long-term financial sustainability by exercising strong leadership, extending our strategic influence, and building powerful alliances.
- Prioritise talent, cultural alignment, and leadership capability through our unified One Workforce approach.

Structure, governance and management

Governing documents and Structure

Dorothy House was founded in 1976 by a Trust Deed and incorporated in 1978 as a company limited by guarantee, not having share capital (company number 1360961). Dorothy House is a charity registered with the Charity Commission in England and Wales, registration no. 275745.

The Charity is governed by a Board of Trustees, the conduct of which is governed by the Articles of Association. The Articles of Association are regularly reviewed to ensure conformity with best practice, reflect changes in legislation, remain fit for-purpose and future proof, and in the best interests of the Charity.

In order to sell bought in goods as part of the retail operations or other profit making ventures, the Charity has a wholly owned trading subsidiary, Dorothy House Trading Ltd (Reg. Company no: 2259911). The Charity's Trustees appoint the Directors of the subsidiary company and all of its profits are remitted to its parent.

A schedule of delegated powers allows the Trustees to devolve certain activities and decisions to the board sub-committees, the Chief Executive and the Executive Team. Whilst the board and most committees meet quarterly, the Executive Team meets formally monthly. The Board of Trustees is supported by the following committees:

- Care Services Committee – monitor integrity and impact of support and services delivered.
- Audit and Governance Committee – oversee the governance of the organisation (including appointments) and provide assurance on adequacy and effectiveness of internal and external control systems.
- People & Development Committee – provide strategic direction, advice and assurance on workforce matters.
- Remuneration Committee – determine the salary of the Chief Executive and Executive Team and oversee the annual pay and performance review process.
- Finance & Performance Committee – monitor financial performance, including performance of investments.
- Clinical Governance Sub-committee – reporting to the Care Services Committee, monitors the quality of all clinical and professional activity within Dorothy House.
- Safeguarding Assurance Panel – reporting directly to Board, to provide oversight and assurance that safeguarding arrangements are effective, robust, and compliant with statutory and best practice standards. The panel's responsibilities include ensuring robust workforce education and training.

Public benefit

The Charities Act 2011 explicitly includes public benefit in the definition of a charitable purpose, which every charity must have. The Act sets out 13 different charitable purposes, of which DH meets three:

1. The advancement of health

2. The relief of those in need by ill health or disability; and

3. The advancement of education.

In reviewing our aims and objectives, we have referred to the Charity Commission Guidance on Public Benefit. In particular, all of the services provided to patients and their families are free of charge, and education programmes are provided for health and social care professionals in order to promote excellence in end of life care.

Trustees: Recruitment and appointment

Dorothy House follows a governance handbook that translates its Articles into operational practices for recruiting and appointing Trustees. Trustees, who are also Members and Directors, must number between five and 15 at any given time. Each Trustee serves a three-year term and can serve up to three consecutive terms unless the Board unanimously decides otherwise.

As at 31 March 2026 there were eleven Trustees, with attendance rates at Board meetings reaching over 90%, and over 85% at standing committee meetings during FY25/26. The Audit and Governance Committee oversees succession planning, recruitment, and induction of new Trustees, relying on external advertising, interviews, and skills-based assessments, including regular audits to align skills with strategic challenges and team dynamics. The Chair of Trustees (Stephen Taylor) resigned in February 2026, and the Vice Chair (Francesca Thompson) has assumed role of Interim Chair while the successor is appointed. Bridget Warr CBE was appointed Vice Chair.

Dorothy House places strong emphasis on Equality, Diversity and Inclusion (EDI), embedding its EDI Strategy and Charter across both trustees and staff to better reflect the community it serves. In line with the updated Charity Governance Code, it has committed to increasing Trustee Board diversity, recognising lived experience as a core element of its skills matrix. Succession planning now takes a holistic approach, valuing soft skills, knowledge and experience alongside formal professional qualifications. During the year, this commitment to EDI has also been extended to include the Charity's stance on Modern Slavery, with a dedicated statement published on its website.

Board and Trustee evaluation and effectiveness

Dorothy House uses the Charity Governance Code (CGC) to regularly review and strengthen its governance. The Board undertakes annual self evaluations, with external reviews every three years; the next external review has been deferred from FY25/26 to FY26/27. Trustees also complete annual individual evaluations to support development and training, complemented by regular Board Away Days that promote strategic development and horizon scanning. Together, these activities demonstrate a strong commitment to effective governance and continuous improvement.

Trustees: Induction and training

Dorothy House has strengthened its Trustee induction and development programme, with a greater focus on personalised onboarding and ongoing training. Trustees receive tailored development through a blend of internal and external learning, informed by annual evaluations, with mandatory e learning covering safeguarding, information governance, EDI and health and safety. Formal Trustee visits to the Hospice at Winsley and other service settings have resumed, with Trustees now completing at least one visit per term alongside informal engagement opportunities. These visits support effective governance by enabling Trustees to engage with staff, volunteers and patients, monitor service quality, and ensure alignment with the Charity's values and strategic objectives. Learning from visits is shared and recorded where appropriate, helping Trustees remain informed, engaged and effective in their roles.

Streamlined Energy and Carbon Reporting 2025-2026

Dorothy House is reporting energy and carbon emissions in compliance with The Companies (Director's Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018.

		2026	2025
Energy (kWh) Consumption	Gas	558,940	625,645
	Electricity	531,042	646,953
	Transport Fuel	672,992	764,160
	Total	**1,762,974**	**2,036,758**
Emissions (tCO_2e)	Gas	102	114
	Electricity	94	134
	Transport Fuel	164	184
	Total	**360**	**432**
Intensity Ratio (tCO_2e / WTE)	**Emissions per WTE**	**1.22**	**1.34**

Methodology

Dorothy House's energy consumption and carbon emissions data for 2025-26 and 2024-25 comparative has been calculated as part of our mandatory Streamlined Energy and Carbon Reporting (SECR) reporting requirements. We have followed the HM Government Environmental Reporting Guidelines, dated March 2019.

To calculate our energy and gas emissions for each year reported, Government GHG Conversion Factors 2025 have been used to convert our electricity and gas consumption in kWh to CO_2e and also vehicle fuel usage from litres / miles into kWh's and CO_2e for each year respectively.

Gas and electricity data has been taken from supplier invoices. Transport fuel primarily relates to fuel used by employees using their own vehicles on company business. Mileage data has been taken from our payroll system and converted based on conversion factors for an average car. Transport fuel also includes fuel purchased for use in Dorothy House vans. Data for litres purchased has been taken from fuel card invoices. It has been assumed that fuel purchased in the year approximates to fuel used.

Analysis of ratios

Dorothy House's emissions per whole time equivalent (WTE) has reduced from 1.34 to 1.22 tCO_2e per WTE. There has been a 18% reduction in car emissions, however this is primarily the result of a managed reduction in the size of Dorothy House's Hospice at Home Team and Community Palliative Care Teams and a focus on offering clinic appointments to replace traditional home visits. There has been a 30% reduction in electricity emissions, primarily as a result of energy saving initiatives across the Dorothy House Winsley site and retail estate. Gas emissions also reduced by 11%, primarily due to two factors; vacating underutilised buildings on the Winsley site which were then prepared for sale and the installation of electric powered temperature control units in patient rooms within the Inpatient Unit replacing gas powered heating. They are also more efficient, contributing to the overall decrease in emissions, not just a shift from one source to another.

Overall these factors have combined to contribute to a 9% reduction in the emissions per WTE ratio.

Energy efficiency action and future plans

Dorothy House has continued to implement energy efficiency initiatives during the year to reduce its environmental impact where possible. These initiatives are a continuation of previous Energy Savings Opportunities Scheme (ESOS) recommendations. In particular, the installation of LED lighting across the retail estate was continued and is a significant driver of the 30% reduction in electricity emissions. Timers have also been installed on the Fireflies display at Winsley, reducing consumption and prolonging their life. Monthly monitoring and reporting on usage is carried out and reported back to retail managers if there are anomalies in usage.

Motion sensor lighting has been installed at the Winsley site, reducing electricity usage in low footfall areas.

The ESOS Action Plan outlines improvements across the Dorothy House Estate in three categories:

1. Quick-win, low-cost efficiency improvements

These are immediate, practical changes that deliver savings with minimal investments. These have now been completed for the Winsley site. The roll out of LED lighting for retail is in progress and will continue through the next financial year. PIR motion sensors for lighting are also to be considered for retail back of house areas.

2. Data-driven energy management enhancements

This is in relation to the smart metering across the estate. The majority of the estate has been converted into smart meters, but on a number of sites the readings have been inconsistent. We are continuing to work with SSE and Focus Energy to resolve these issues.

3. Long-term decarbonisation and strategic planning

Future proofing Dorothy House's energy strategy.

These are more long-term changes that although may make larger savings in our carbon footprint and energy consumption, would require significant capital investment. Changes include replacing the current van fleet with electric vehicles, increasing the number of solar panels at the Hospice and improving heating and insulation across the Dorothy House estate.

The solar array in the grounds of the Hospice is under review to explore the feasibility of increasing solar panel capacity and installing an export meter and storage batteries. The current set-up consists of 208 panels and, following analysis in 2023, generates around 24% of our electricity required at the hospice. There have been significant advancements in solar technology over recent years together with reductions in cost so there is great potential for us to improve the percentage of power we generate. Also the use of storage batteries could help supply overnight demand of the temperature control units that have now been installed in the patient rooms. These opportunities will continue to be considered, balanced against our budgetary constraints.

Executive Team Remuneration Policy

The Trustees consider that the Executive Team are the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 6 to the accounts.

The pay and remuneration of the key management is set out in note 5 to the accounts. Remuneration levels are reviewed annually and approved by the Remuneration Committee. This committee is chaired by the Chair of the Board of Trustees.

The principles used when determining the pay and remuneration are:

- To pay a fair salary, sufficient to attract and retain skilled, expert senior leaders of the charity.
- Salaries and benefits should be competitive, proportionate to the complexity of each role and reflect the range of responsibilities.
- The Chief Executive and members of the Executive Team will have an annual appraisal. Whilst maintaining confidentiality any noteworthy considerations that would impact on pay should be brought to the Remuneration Committee's attention by either the Director of People, Chief Executive or Chair of Trustees.
- Research will be made available to inform the Remuneration Committee on market rates, trends and comparative data from a variety of sources to ensure relevance to each role.

When determining pay a number of considerations are necessary, for example, but not exhaustive:

- Charity Sector comparisons
- Health Sector comparisons - both private and NHS
- National organisations and companies
- Profession comparisons (e.g. Finance, IT)
- Location and ability to recruit and retain
- Value placed on skills, knowledge and experience

Responsibilities for the Financial Statements

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the year-end. In preparing these financial statements the Trustees should follow best practice and:

a. select suitable accounting policies and then apply them consistently;

b. make judgements and estimates that are reasonable and prudent;

c. state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;

d. prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and ensuring that the financial statements comply with applicable laws. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware, there is no relevant audit information of which the organisation's auditors are unaware and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report, incorporating the Strategic Report, was approved by the Trustees, in their capacity as company directors and signed on their behalf by:

Francesca Thompson
Interim Chair of Trustees

Date: 14th July 2026

Reference and administrative details

Registered Name: Dorothy House
Working name: Dorothy House
Registered Company Number: 1360961
Registered Charity Number: 275745
Registered and Principal Address:
Winsley, Bradford on Avon, BA15 2LE, UK

Trustees in the period: 1 April 25 – 31 March 26

A, E (Chair), B, I (co-chair)	Stephen Taylor	Chair of Board of Trustees Chair of F & E Chair of I Resigned 28 February 2026
B (Chair), D, E	Brian Mansfield	Chair of B Granted trustee term extension to September 25 in June 24 Retired 24 March 26
A, (Chair) H, I	Simon Burrell	Chair of A Member of I Retired September 2025
D (Chair), E	Warren Reid	Chair of D Retired 15 August 2025
A, E, I	Francesca Thompson	Vice-Chair Member of I Assumed Interim Chair 28 February 2026
B, E, I (Co-chair)	James Gare	Treasurer Co-chair of I Interim chair of B
B	Jon O'Mahony	Resigned June 2025
A, H, J, D	Bridget Warr CBE	Chair of J Vice Chair – appointed 24 March 26
A, D, H,	Margaret Ndlovu	Representative Trustee Safeguarding Lead
B, G	Charity Nicholls	
A, D	David Gray	

Trustees in the period: 1 April 25 – 31 March 26

A, I	Holly Paris	Appointed June 2025
B, D	Tom Goodinge	Appointed June 2025 Resigned 18 November 2025
A, B	Paul Targett	Appointed 16 December 2025
D, E	Joanne Hughes	Appointed 16 December 2025 Chair of D
B, I	Dan Wright	Appointed 16 December 2025
B, D	Leesa Harwood	Appointed 24 March 2026

Committees

A	Care Services Committee
B	Finance and Performance Committee
D	People and Development Committee
E	Remuneration Committee
G	Director of Dorothy House Trading Ltd
H	Clinical Governance Sub-Committee
I	Audit and Governance Committee
J	Safeguarding Assurance Panel

Principal Bankers	HSBC, Bristol, NatWest plc, Bath
External Auditor	Bishop Fleming Audit Limited, Bristol
Internal Auditor	TIAA, Hampshire
Investment Advisers	Sarasin, London
Solicitors	Thrings, Swindon Bath RWK Goodman, Bath Stone King, Bath
Adviser to People and Development Committee	Sophie Austin (resigned 7 November 2025)
Director of Dorothy House Trading Ltd	Jonathan Newbound Ian Lafferty (resigned 9 February 2026)

Executive Team

Wayne de Leeuw	Chief Executive and Accountable Officer
Tony De Jaeger (G)	Deputy CEO and Director of Finance
James Byron	Director of Marketing & Engagement
Liza Pinching	Director of People & Services
Penny Agent	Care Services Chief Operating Officer

Independent Auditor’s Report to the Members

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the companies act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate account records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of 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 Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

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

- We have considered the nature of the sector, control environment and financial performance;
- We have considered the results of enquiries with management and Trustees in relation to their own identification and assessment of the risk of irregularities within the entity;
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation; and
- We have considered the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Charity SORP 2019, FRS 102 and the terms and conditions attaching to material grants received by the Charity.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or avoid a material penalty. These included data protection regulations, health and safety regulations and employment legislation.

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

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Review of board minutes;
- Enquiring of management in relation to actual and potential claims and litigations;
- Performing detailed transactional testing in relation to the recognition of revenue, specifically grants, with a particular focus around year end cut off;

- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments.

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

As a result of the inherent limitations of an audit, there is a risk that not all irregularities, including a material misstatement in the financial statements or non compliance with laws and regulations, will not be detected by us.

The risk increases the further removed compliance with a law or regulation is from the events and transactions reflected in the financial statements, given we will be less likely to be aware of it, or should the irregularity occur as a result of fraud rather than a one off error, as this may involve intentional concealment, forgery, collusion, omission or misrepresentation.

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

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 Auditors' 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.

Joseph Scaife FCA DChA (Senior Statutory Auditor)
for and on behalf of
Bishop Fleming Audit Limited
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 28th July 2026

Financial Statements

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

	Note	Unrestricted Funds Unassigned £	Designated £	Restricted Funds £	**Group 2026 £**	Group 2025 £
Income and endowments from:						
Donations, Grants and Legacies	3B/12	4,898,653	-	1,811,711	**6,710,364**	7,013,421
Charitable activities	3/12	4,188,494	-	1,789,436	**5,977,930**	3,959,694
Other trading activities	3A	7,513,912	-	-	**7,513,912**	7,274,389
Investments		33,158	-	-	**33,158**	92,029
Total income and endowments		**16,634,217**	**-**	**3,601,147**	**20,235,364**	**18,339,533**
Expenditure on:						
Raising funds	4	-6,816,200	-	-	**-6,816,200**	-6,376,618
Charitable activities	4/12	-10,156,926	-	-3,277,157	**-13,434,083**	-12,387,049
Total expenditure		**-16,973,126**	**-**	**-3,277,157**	**-20,250,283**	**-18,763,667**
Net income/(expenditure) before investment gains/(losses)		**-338,909**	**-**	**323,990**	**-14,919**	**-424,134**
Net gains/(losses) on investments	9A	67,771	-	-	**67,771**	50,595
Net gains/(losses) on investment properties	9B	505,455	-	-	**505,455**	-
Net income/(expenditure)		**234,317**	**-**	**323,990**	**558,307**	**-373,539**
Transfers between funds		883,416	-883,416	-	**-**	-
Net movement in funds		**1,117,733**	**-883,416**	**323,990**	**558,307**	**-373,539**
Reconciliation of funds:						
Total funds brought forward		4,310,279	8,599,863	33,010	12,943,152	13,316,691
Total funds carried forward		**5,428,012**	**7,716,447**	**357,000**	**13,501,459**	**12,943,152**

The above results relate wholly to continuing activities; there were no other recognised gains or losses in the year.
The accompanying accounting policies and notes form an integral part of these financial statements.

Consolidated and charity balance sheet at 31 March 2026

Company number: 1360961

	Note	**At 31 March 2026** Group £	Charity £	At 31 March 2025 Group £	Charity £
Fixed assets					
Tangible fixed assets	8A	**7,430,756**	**7,430,755**	7,409,367	7,409,366
Intangible fixed assets	8B	**627,902**	**627,902**	321,187	320,879
Investments - subsidiary	2	**-**	**2**	-	2
Investments - portfolio	9A	**2,524,242**	**2,524,242**	2,445,555	2,445,555
		10,582,900	**10,582,901**	10,176,109	10,175,802
Current assets					
Stock	2	**190,865**	**-**	90,173	-
Investment properties	9B	**1,218,420**	**1,218,420**	-	-
Debtors	10	**5,375,145**	**5,526,264**	5,657,093	5,698,584
Cash at bank and in hand		**108,089**	**107,260**	133,055	130,278
		6,892,519	**6,851,944**	5,880,321	5,828,862
Liabilities					
Creditors: falling due within one year	11	**-3,256,574**	**-3,230,789**	-2,425,463	-2,388,486
Net current assets		**3,635,945**	**3,621,155**	3,454,858	3,440,376
Total assets less current liabilities		**14,218,845**	**14,204,056**	13,630,967	13,616,178
Provisions	11	**-717,386**	**-717,386**	-687,815	-687,815
Net assets		**13,501,459**	**13,486,670**	12,943,152	12,928,363
Income funds					
Restricted	12	**357,000**	**357,000**	33,010	33,010
Unrestricted:					
Designated - tangible fixed assets	13,14	**6,856,868**	**6,856,868**	6,892,544	6,892,544
Designated - Service Develop't	13,14	**844,790**	**844,790**	1,692,530	1,692,530
Designated - trading funds	2	**14,789**	**-**	14,789	-
Total designated funds		**7,716,447**	**7,701,658**	8,599,863	8,585,074
General funds	13,14	**5,428,012**	**5,428,012**	4,310,279	4,310,279
Total unrestricted funds		**13,144,459**	**13,129,670**	12,910,142	12,895,353
Total funds		**13,501,459**	**13,486,670**	12,943,152	12,928,363

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

Francesca Thompson
Chairman

Date: 14th July 2026

James Gare
Treasurer

Date: 14th July 2026

The accompanying accounting policies and notes form an integral part of these financial statements.

Consolidated cash flow statement for the year ended 31 March 2026

	Note	2026 £	2025 £
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	Note A	**2,408,388**	-1,887,134
Cash flows from investing activities			
Dividends, interest and rents from investments	9	**33,158**	92,029
Purchase of property, plant and equipment and intangible assets	8A/8B	**-1,348,648**	-513,936
Proceeds from the disposal of fixed assets	8A/8B	**2,500**	8,396
Cash from/(to) investment portfolio	9	**-**	2,894,880
Net additions to the investment portfolio		**-10,916**	-58,278
Additions to investment property		**-124,307**	-
Net cash provided by / (used in) investing activities		**-1,448,213**	2,423,091
Change in cash and cash equivalents in the reporting period		**960,175**	535,957
Cash and cash equivalents at the beginning of the reporting period		**-852,086**	-1,388,043
Cash and cash equivalents at the end of the reporting period	Note B	**108,089**	-852,086

Note A) Reconciliation of cash flows from operating activities

		£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		**558,307**	-373,539
Adjustments for:			
Net losses/(gains) on investments	9	**-67,771**	-50,595
Depreciation / amortisation charges	8A/8B	**431,886**	332,862
Dividends, interest and rents from investments		**-33,158**	-92,029
(Profit)/loss on disposal of fixed assets		**-2,500**	19,835
Gain on investment properties	9B	**-505,455**	-
(Increase)/decrease in stocks		**-100,692**	12,120
(Increase)/decrease in debtors		**281,948**	-863,984
Increase/(decrease) in creditors		**1,816,252**	-614,769
Increase/(decrease) in provisions		**29,571**	-257,035
Net cash inflow/(outflow) from operating activities		**2,408,388**	-1,887,134

Note B) Analysis of changes in net debt

	At 31 March 2025 £	Net cash inflow £	**At 31 March 2026 £**
Bank and petty cash balances	133,055	-24,966	**108,089**
Bank overdraft repayable on demand (note 11)	-985,141	985,141	**-**
Total cash and cash equivalents	-852,086	960,175	**108,089**

Notes to the financial statements for the year ended 31 March 2026

Dorothy House is a company limited by guarantee and a charity registered at the Charity Commission in England and Wales.

The Principal address is Winsley, Bradford on Avon, BA12 2LE.

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

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

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

Basis of consolidation – The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis. The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The charity's functional and presentation currency is the pound sterling.

Going Concern – The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Incoming resources

* All monetary donations and gifts are included in full in the Statement of Financial Activities when receivable;

* Contract and grant income is included when receivable, provided conditions for receipt have been complied with, unless they relate to a specific future period in which case they are deferred;

* Legacies are included when the charity is advised that payment will be made or property transferred, and the amount involved can be quantified;

* When donors specify that donations and grants, including grants for the purchase of fixed assets, are for particular restricted purposes, the income is included in incoming resources of restricted funds when receivable;

* Intangible income, which comprises donations in kind, are included at the Trustees' valuation when known;

* No amounts are included in the financial statements for services donated by volunteers.

* Charity shop sales include donations arising from the charity's Gift Aid scheme for donated goods.

Judgements in applying accounting policies and key sources of estimation uncertainty - The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenditure during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. During the year, trustees exercised judgment in determining the appropriate classification of certain properties at the year end. This included consideration of whether those properties were still held for operational purposes or whether circumstances had changed such that reclassification was appropriate. This judgment had a significant effect on the amounts recognised in the financial statements.

The Trustees concluded that certain properties should be transferred from tangible fixed assets to investment properties as they had become surplus to operational requirements, and were being developed to increase their value prior to their disposal. As a result of this reclassification, a fair value gain of £505k was recognised in the Statement of Financial Activities. Apart from the matter noted above and those estimates detailed in the accounting policies, there are no other judgments that had a significant effect on amounts recognised in the financial statements.

Resources expended – Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure which can be directly attributed to specific activities has been included in appropriate cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion attributable to each activity.

Operating leases – Rentals in respect of assets held under operating leases are charged against revenue on a straight line basis over the term of the lease. Financial commitments arising from such leases are disclosed in note 15.

Pensions – The charity operates a contributory group personal pension scheme for the benefit of the staff. The scheme's funds are administered by independent Trustees and are independent of the charity's finances. Benefits under the scheme are dependent on contributions paid and the charity is not committed to the provision of a pension related to final salary. The charity also makes contributions for eligible employees to the National Health Service Pension Scheme which is a multi-employer defined benefit pension scheme where pensions payable are based on final pensionable salary. As the charity is unable to identify its share of the assets and liabilities of the scheme on a consistent and reasonable basis, the scheme is treated by the charity as if it were a defined contribution scheme, as permitted by FRS 102. For all active schemes, the charity's contributions are charged against income in the year in which they are made.

Notes to the financial statements for the year ended 31 March 2026 (continued)

Financial instruments – Financial instruments are recognised in the Charity's balance sheet when it becomes a party to the contractual provisions of the financial instrument.

Trade debtors – Trade debtors are non interest bearing and are stated at original invoiced amount less an appropriate allowance for irrecoverable amounts. Such allowances are based on known customer exposures.

Cash – Cash comprises cash at bank and in hand.

Trade creditors – Trade creditors are non interest bearing and are stated at the original invoiced amount.

Income from financial instruments – Interest is accrued and credited to the profit and loss account in the period to which it relates.

Dividend income from investments – Dividend Income is recognised when the shareholders' rights to receive payment have been established.

Tangible Fixed Assets - Freehold properties

Freehold property is included at original cost plus subsequent costs of additions.

No depreciation is provided on freehold properties. It is the charity's practice to maintain these assets in a continual state of sound repair and accordingly the Trustees consider that the lives of these assets are so long and residual values so high, based on prices prevailing at the time of acquisition, that any charge for depreciation is immaterial. In the absence of any depreciation charge an annual impairment review is undertaken and any permanent diminution in the value of such properties is charged to the Statement of Financial Activities as appropriate.

Tangible Fixed Assets - other assets

Tangible fixed assets costing more than £1,000 are capitalised and included at cost.

Depreciation is calculated to write off the cost, less estimated residual values, of tangible fixed assets over their estimated useful lives to the charity. The annual depreciation rates and methods are as follows:

Leasehold properties - Evenly over the term of the lease

Fixtures, equipment and ICT - 10 - 33 1/3% straight line, as appropriate

Motor vehicles - 25% straight line

Intangible Fixed Assets

Intangible fixed assets costing more than £1,000 are capitalised and included at cost.

Amortisation is calculated to write off the cost, less estimated residual values, of intangible fixed assets over their estimated useful lives to the charity on a straight line basis. The annual amortisation rate is 20%.

Investment Properties – Properties are transferred from tangible fixed assets to investment property where trustees conclude that they are no longer held for operational use and are instead being held to appreciate in value. Following transfer, such properties are measured at fair value, with gains and losses recognised in the Statement of Financial Activities

Investments – The investments held by the charity are stated at their open market value at the Balance Sheet date. Gains and losses on disposal and revaluation of investments are credited or charged to the Statement of Financial Activities. Deposit accounts previously accounted for as Fixed Asset Investments are now shown with Cash, as they are not used for investment purposes.

Stock – Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

FRS 102 recommends that goods donated for resale are valued. However, estimating the fair value of donated goods for resale is impractical for the charity because of the high volume of low value items received and the absence of a detailed stock control system. The trustees have therefore determined that no meaningful valuation can practicably take place.

Fund Accounting – Funds held by the charity are either:

- Restricted funds - these can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by donors or by the purpose of the appeal.
- Unrestricted general funds - these can be used in accordance with the charitable objects at the discretion of the Trustees.
- Designated funds are unrestricted funds which have been Designated for specific purposes by the Trustees.

Notes to the financial statements for the year ended 31 March 2026 (continued)

2. Commercial trading activities and investment in trading subsidiary

The charity has a wholly-owned subsidiary, Dorothy House Trading Limited incorporated in England and Wales, which sells Ubiety, our body and home fragrance range and new goods including greetings cards. The company covenants its profit to the charity. A summary of the trading results and details of its assets and liabilities is shown below:

	Note	**2026**	2025
Summary Profit and Loss Account		**£**	£
Turnover		432,837	366,070
Cost of sales and administrative costs	4	-202,589	-164,955
Management charge from Dorothy House Foundation	4	-96,343	-87,116
Net income		133,905	113,999
Amount gifted to the charity under deed of covenant		-133,905	-113,999
Profit retained in the subsidiary		-	-

	Note	**2026**	2025
Summary Balance sheet		**£**	£
Fixed Assets		-	307
Stock		190,865	90,173
Other debtors		11,057	39,616
Bank balances		829	2,777
Creditors-due to Dorothy House	10	-162,176	-81,107
Other creditors		-25,784	-36,975
Total net assets		**14,791**	14,791
Share Capital		2	2
Profit and Loss Account		14,789	14,789
		14,791	14,791

Notes to the financial statements for the year ended 31 March 2026 (continued)

3. Analysis of income from charitable activities

	Unrestricted Funds	Restricted Funds	**Group 2026**	Group 2025
Contracts and operating income:	£	£	**£**	£
NHS contracts	3,615,592	-	**3,615,592**	3,433,197
NHS Income for subcontracted service	-	1,789,436	**1,789,436**	-
Catering, subletting and other similar income	117,593	-	**117,593**	134,610
Education and training income	455,309	-	**455,309**	391,887
	4,188,494	1,789,436	**5,977,930**	3,959,694

3A. Other trading activities

3A. OTHER TRADING ACTIVITIES	**Group 2026**	Group 2025
Shops' Income	**5,945,446**	5,776,121
Fundraising events	**954,152**	822,308
Lottery	**614,314**	675,960
	7,513,912	7,274,389

3B. Donations, grants and legacies

3B. DONATIONS, GRANTS AND LEGACIES	Unrestricted Funds	Restricted Funds	**Group 2026**	Group 2025
Donations	776,379	2,399,812	**3,176,191**	2,729,357
Legacies	2,332,838	-	**2,332,838**	3,629,594
Governments grants	-	1,201,335	**1,201,335**	654,470
	3,109,217	3,601,147	**6,710,364**	7,013,421

Notes to the financial statements for the year ended 31 March 2026 (continued)

4. Analysis of resources expended

	Staff costs	Other costs (including depreciation)	Support costs	**Total 2026**	Total 2025
Cost of raising funds	£	£	£	**£**	£
Charity shop costs	2,473,592	1,514,889	696,486	**4,684,967**	4,274,978
Fundraising and publicity	1,089,441	493,818	230,751	**1,814,010**	1,820,803
Expenses of subsidiary - Note 2	-	298,932	-	**298,932**	252,071
Lottery costs	-	4,000	-	**4,000**	3,575
Investment Management Costs	-	14,291	-	**14,291**	25,191
	3,563,033	2,325,930	927,237	**6,816,200**	6,376,618
Direct charitable activities					
Patient Services costs	8,060,517	3,024,901	1,357,416	**12,442,834**	11,439,064
Education services	593,686	160,226	113,930	**867,842**	807,759
	8,654,203	3,185,127	1,471,346	**13,310,676**	12,246,823
Governance Costs	92,341	31,066	-	**123,407**	140,226
	8,746,544	3,216,193	1,471,346	**13,434,083**	12,387,049
Total resources expended: 2026	**12,309,577**	**5,542,123**	**2,398,583**	**20,250,283**	**18,763,667**
Total resources expended: 2025	12,347,271	3,997,840	2,418,556	18,763,667	

Included in the Governance Costs above are the following costs:

		2026	2025
		£	£
Auditor's remuneration	External	**15,400**	15,000
	Internal	**1,805**	6,770

Governance Costs also include an apportionment of Senior Management costs.

Notes to the financial statements for the year ended 31 March 2026 (continued)

4. Analysis of resources expended (continued)

Charitable Activities	Staff Costs	Other Direct Costs	Support Costs	**Total 2026**	Total 2025
	£	£	£	**£**	£
In Patient Unit	1,802,335	456,574	233,261	**2,492,170**	2,464,865
Day Patient Unit/Comp Therapy	539,208	137,812	123,119	**800,139**	662,503
Nurse Specialists	2,009,851	146,847	380,122	**2,536,820**	2,718,615
Hospice at Home	1,679,728	181,301	318,468	**2,179,497**	2,626,638
Lymphoedema & Physiotherapy	537,279	71,037	88,062	**696,378**	894,914
Medical Services	848,976	142,899	84,689	**1,076,564**	1,090,035
Subcontracted Services	-	1,789,436	-	**1,789,436**	-
Family Support	643,140	98,995	129,695	**871,830**	981,494
Education & Research	593,686	160,226	113,930	**867,842**	807,759
TOTAL	8,654,203	3,185,127	1,471,346	**13,310,676**	12,246,823

Support Costs Breakdown	**Administration & Telecoms**	**IM**	**Finance & Personnel**	**Provisions/Non recurring costs**	**Total 2026**	2025
Basis of Allocation:	Staff Numbers (excl. shops)	Number of PCs	Staff Numbers	Staff Numbers		
	£	£	£	£	**£**	£
In Patient Unit	35,708	15,484	146,707	35,362	**233,261**	260,429
Day Patient Unit/Comp Therapy	14,602	34,065	59,992	14,460	**123,119**	91,884
Nurse Specialists	43,539	114,581	178,884	43,118	**380,122**	393,525
Hospice at Home	44,601	46,452	183,246	44,169	**318,468**	330,626
Lymphoedema & Physiotherapy	10,885	21,677	44,721	10,779	**88,062**	140,634
Medical Services	7,832	40,258	32,177	4,422	**84,689**	97,122
Subcontracted Services	-	-	-	-	**-**	-
Family Support	13,141	49,548	53,992	13,014	**129,695**	136,160
Education & Research	12,080	40,258	49,629	11,963	**113,930**	101,221
Charitable Activities	**182,388**	**362,323**	**749,348**	**177,287**	**1,471,346**	1,551,601
Retail	63,735	226,065	353,020	53,666	**696,486**	619,222
Fundraising	29,203	52,645	119,983	28,920	**230,751**	247,733
Total	**275,326**	**641,033**	**1,222,351**	**259,873**	**2,398,583**	**2,418,556**

Notes to the financial statements for the year ended 31 March 2026 (continued)

5. Employee information

5. EMPLOYEE INFORMATION	2026	2025
	£	£
Wages and salaries	11,692,499	12,301,090
Social security costs	1,467,544	1,233,251
Pension costs	1,019,946	1,082,621
	14,179,989	14,616,962

£ 2,598,917 of the above are included in Support and Other Costs shown in Note 4.

The average number of permanent employees (whole-time equivalent) during the year was as follows:

		2026	2025
Patient services	Clinical staff	**113**	125
	Medical	**6**	7
	Chaplain	**1**	1
	Social worker	**9**	11
	Support staff	**16**	21
		145	165
Education & Research		**9**	9
Fundraising		**22**	22
Management and administration		**44**	54
Dorothy House shops		**72**	72
		292	322

The numbers of employees who earned more than £60,000 per annum was:

	2026	2025
£60,000 - £70,000	3	7
£70,000 - £80,000	5	4
£80,000 - £90,000	2	3
£90,000 - £100,000	-	-
£100,000 - £110,000	2	1
£110,000 - £120,000	2	2
£120,000 - £130,000	2	2

Of these, 7 (2025: 8) are Clinical staff. Pension contributions for all 16 employees amounted to £141,156 (2025: 19 employees, £158,061). Nil pension contributions (2025: £11,224) were paid on behalf of key management staff not included in the bandings above.

Senior Management pay is regulated by the Pay and Remuneration Committee.

The charity considers that the key management personnel comprise the Trustees and the Executive team - who are the Chief Executive and 4 other Heads of Department.

The total salaries and employer pension contributions of the key management personnel of the charity were £574,741 (2025: £560,348).

Redundancy costs including Payment in Lieu Of Notice resulting from restructuring activities incurred during the year were £12,439 (2025: 172,142), and were funded from general unrestriced funds.

Notes to the financial statements for the year ended 31 March 2026 (continued)

6. Trustees' remuneration and expenses

The Trustees of the charity received no remuneration, travel expenses totalling £2,383 (2025: £1,390) were reimbursed to 3 (2025: 2) Trustees.
In addition to their time, the trustees often provide support to the charity in the form of monetary donations and the donation of goods for sale in the charity's shops. All donations this year were below £500 each (2024: all other donations less than £500).
The charity has insurance costing £1,356 (2025: £1,507 Trustees only) to indemnify the Trustees from any loss arising from their neglect or default.

7. Pension costs

The charity makes contributions for eligible employees to the National Health Service Pension Scheme which is a multi-employer defined benefit pension scheme where pensions payable are based on final pensionable salary. As the charity is unable to identify its share of the assets and liabilities of the scheme on a consistent and reasonable basis, the scheme is treated by the charity as if it were a defined contribution scheme, as permitted by FRS 102 section 28 "Employee Benefits". Contributions are charged to the Statement of Financial Activities in the year in which they are made.

For employees who are ineligible to join the NHS scheme, the charity also operates a defined contribution pension scheme through Aviva. The scheme's funds are administered by independent trustees and are independent of the charity's finances. Benefits under the scheme are dependent on contributions paid and the charity is not committed to the provision of a pension related to final salary.

The charity's contributions to pension schemes in the year amounted to £1,019,946 (2025: £1,082,621); the amount of contributions due by the charity to the schemes at the year end was £130,385 (2025: £134,489).

Notes to the financial statements for the year ended 31 March 2026 (continued)

8A. Tangible fixed assets

CHARITY:	Land and Buildings: Freehold	Leasehold	Fixtures and Equipment	Motor Vehicles	**Charity Total**
Cost	£	£	£	£	**£**
At start of year	6,355,177	194,619	5,963,408	209,048	**12,722,252**
Additions	522,831	-	354,664	72,885	**950,380**
Disposals	-	-	-552,973	-60,835	**-613,808**
Transfers to investment properties	-588,658	-	-	-	**-588,658**
At end of year	6,289,350	194,619	5,765,099	221,098	**12,470,166**
Depreciation					
At start of year	-	47,556	5,087,291	178,039	**5,312,886**
Charge for the year	-	1,987	303,783	34,563	**340,333**
Depreciation on Disposals	-	-	-552,973	-60,835	**-613,808**
Transfers to investment properties	-	-	-	-	**-**
At end of year	-	49,543	4,838,101	151,767	**5,039,411**
Net Book Value					
At end of year	**6,289,350**	**145,076**	**926,998**	**69,331**	**7,430,755**
At start of year	6,355,177	147,063	876,117	31,009	7,409,366

GROUP:	Land and Buildings: Freehold	Leasehold	Fixtures and Equipment	Motor Vehicles	**Group Total**
Cost	£	£	£	£	**£**
At start of year	6,355,177	194,619	5,963,408	209,048	**12,722,252**
Additions	522,831	-	354,664	72,885	**950,380**
Disposals	-	-	-552,973	-60,835	**-613,808**
Transfers to investment properties	-588,658	-	-	-	**-588,658**
At end of year	6,289,350	194,619	5,765,099	221,098	**12,470,166**
Depreciation					
At start of year	-	47,556	5,087,290	178,039	**5,312,885**
Charge for the year	-	1,987	303,783	34,563	**340,333**
Depreciation on Disposals	-	-	-552,973	-60,835	**-613,808**
Transfers to investment properties	-	-	-	-	**-**
At end of year	-	49,543	4,838,100	151,767	**5,039,410**
Net Book Value					
At end of year	**6,289,350**	**145,076**	**926,999**	**69,331**	**7,430,756**
At start of year	6,355,177	147,063	876,118	31,009	7,409,367

Included within the movement out of tangible fixed assets is £588,658 relating to properties reclassified during the year. At the start of the year management decided that these were no longer required to carry out their objectives and therefore were converted for sale. These properties had not been sold at the year end and were transferred at their carrying value to investment properties. A fair value gain of £505,455 arising after reclassification has been recognised separately in the Statement of Financial Activities and is explained further in note 9B .

Notes to the financial statements for the year ended 31 March 2026 (continued)

8B. Intangible fixed assets

CHARITY:

	Software	Assets Under Construction	**Charity Total**
Cost	£	£	**£**
At start of year	320,879	-	320,879
Additions	260,576	137,692	398,268
Disposals	-	-	-
At end of year	581,455	137,692	719,147
Amortisation			
At start of year	-	-	-
Charge for the year	91,245	-	91,245
Amortisation on disposals	-	-	-
Eliminated on disposal	-	-	-
At end of year	91,245	-	91,245
Net Book Value			
At end of year	**490,210**	**137,692**	**627,902**
At start of year	320,879	-	320,879

GROUP:

	Software	Assets Under Construction	**Charity Total**
Cost	£	£	**£**
At start of year	348,368	-	348,368
Additions	260,576	137,692	398,268
Disposals	-	-	-
At end of year	608,944	137,692	746,636
Amortisation			
At start of year	27,181	-	27,181
Charge for the year	91,553	-	91,553
Amortisation on disposals	-	-	-
Eliminated on disposal	-	-	-
At end of year	118,734	-	118,734
Net Book Value			
At end of year	**490,210**	**137,692**	**627,902**
At start of year	321,187	-	321,187

Within tangible and intangible additions for the year is £1,201,335 of capital purchases which were funded by Dorothy House's share of the £125m Hospice Capital Grant made by the Secretary of State for Health and Social Care to Hospice UK for the purpose of facilities improvements and also digital upgrades to systems, software and equipment.

Included within Assets Under Construction is a £75,000 investment in GRACE International Ltd made in the form of a Convertible Loan for the development of a patient portal to more effectively and efficiently share information with our patients.

Notes to the financial statements for the year ended 31 March 2026 (continued)

9A. Investments

9A. INVESTMENTS

	2026	2026	2025	2025
	£	£	£	£
Market value at the start of the year		2,445,555		5,231,562
Net additions to the investment portfolio:				
Movement in cash balances invested: (reduction)/increase		-		-2,894,880
Portfolio investment income held by brokers		28,463		91,968
Management fees charged		-17,547		-33,690
Gains or (losses) in the year:				
Realised - on sale of investments	-		303,512	
Unrealised - change in value of portfolio in the year	67,771		-252,917	
		67,771		50,595
Market value at the end of the year		2,524,242		2,445,555

The investments are held as follows:

		2026 £	2025 £
Managed by brokers:	Fixed interest stocks	272,138	228,607
	Equities - UK	95,464	112,559
	Equities - non-UK	1,665,178	1,495,420
	Other Investments	394,466	605,596
	Uninvested cash balances	96,996	3,373
		2,524,242	2,445,555
Investment in subsidiary		2	2

3.8% of funds invested in cash liquidity funds (2025: 7.9%), 7.5% in UK Treasury Gilts (2025: 5.1%)and a new passive tracker fund ISH MSCI EM IMI SCR UC-USDDI OF 7.0% of the portfolio managed by the investment advisers at 31 March 2026. There were no other investments accounting for more than 5% of the value of the portfolio.

9B. Investment Property

	Group & Charity £
At start of year	-
Transfer from tangible fixed assets	588,658
Additions to investment properties	124,307
Gain	505,455
Disposals	-
At end of year	1,218,420

Included within gains recognised in the year is £505,455 relating to properties reclassified from tangible fixed assets. As these properties had not been sold at the balance sheet date, this amount represents an unrealised fair value gain recognised prior to disposal. Further details are included in note 19: Post Balance Sheet Events.

Notes to the financial statements for the year ended 31 March 2026 (continued)

10. Debtors

	At 31 March 2026		At 31 March 2025	
	Group	**Charity**	Group	Charity
	£	**£**	£	£
Trade debtors	**1,255,696**	**1,255,696**	141,955	141,955
Legacies	**2,461,161**	**2,461,161**	4,074,954	4,074,954
Other accrued income	**459,943**	**459,943**	797,705	797,705
Other debtors	**380,084**	**369,027**	358,162	318,546
Amount owed from subsidiary	**-**	**162,176**	-	81,107
Prepayments	**818,261**	**818,261**	284,317	284,317
	5,375,145	**5,526,264**	5,657,093	5,698,584

Included in Other accrued income is a balance of £162,414 payable by HospiceUK in relation to the Department of Health & Social Security grant

11. Liabilities

	At 31 March 2026		At 31 March 2025	
	Group	**Charity**	Group	Charity
AMOUNTS DUE IN LESS THAN ONE YEAR	**£**	**£**	£	£
Bank overdraft	**-**	**-**	985,141	985,141
Trade creditors	**1,043,554**	**1,043,554**	316,520	316,520
Taxes and social security	**307,554**	**307,554**	265,258	265,258
Other creditors	**148,752**	**122,967**	149,458	112,481
Accruals and deferred income	**1,756,714**	**1,756,714**	709,086	709,086
	3,256,574	**3,230,789**	2,425,463	2,388,486

The bank overdraft is a facility with HSBC where there is a floating charge over the freehold buildings of Dorothy House

	Group	Group
	2026	2025
DEFERRED INCOME	**£**	£
Deferred income at 1 April	**66,189**	405,443
Resources deferred during the year	**1,227,407**	66,189
Amounts released from previous years	**-66,189**	-405,443
Deferred income at 31 March	**1,227,407**	66,189

Deferred income represents amounts paid in advance for clinical services.

	Group	Group
	2026	2025
PROVISIONS	**£**	£
Provisions at 1 April	**687,815**	944,850
Increases to provisions during the year	**29,571**	-
Utilisation of provisions during the year	**-**	-
Release of provisions during the year	**-**	-257,035
Provisions at 31 March	**717,386**	687,815

Provisions relate to property dilapidations provisions in respect of leased properties.

Notes to the financial statements for the year ended 31 March 2026 (continued)

12. Restricted funds

The funds of the charity include restricted funds comprising the following donations and grants held on trust to be applied for specific purposes as described in the titles below:

	At 31 March 2025 £	Incoming £	Expense £	**At 31 March 2026** **£**
Private Capital Grants, Hospice Capital Grant, Trusts & Legacies	33,010	3,601,147	-3,277,157	**357,000**
	33,010	3,601,147	-3,277,157	**357,000**

13. Designated funds

The bulk of the charity's fixed assets have been funded from unrestricted income, mainly donations and legacies; at 31 March 2026 this funding amounted to £7,701,658. Those funds not available for expenditure on future charitable objects are shown as designated reserves, separate to the free funds of the charity.

Designated service development reserves are in line with our three year plan to deliver our strategic ambition.
Unrestricted and unassigned reserves are held to protect against the risk of volatile income streams and compliant with the minimum levels defined by our risk based reserves policy.

Notes to the financial statements for the year ended 31 March 2026 (continued)

14. Analysis of group net assets between funds

Fund balances at 31 March 2026 are held as follows:

	Restricted Funds £	Designated - fixed assets £	Designated - DHTrading Ltd £	Designated - Service Devel't £	Unrestricted & Unassigned £	**Total 2026 £**
Fixed assets	357,000	6,856,868	-	844,790	-	**8,058,658**
Investment portfolio	-	-	-	-	2,524,242	**2,524,242**
Current assets	-	-	14,789	-	6,877,730	**6,892,519**
Liabilities	-	-	-	-	-3,973,960	**-3,973,960**
	357,000	**6,856,868**	**14,789**	**844,790**	**5,428,012**	**13,501,459**

Current assets includes £1,010,000 representing the year on year volatility of legacy income identified in our Reserves Policy

Fund balances at 31 March 2025 are held as follows:

	Restricted Funds £	Designated - fixed assets £	Designated - DHTrading Ltd £	Designated - Service Devel't £	Unrestricted & Unassigned £	**Total 2025 £**
Fixed assets	33,010	6,892,544	-	805,000	-	**7,730,554**
Investment portfolio	-	-	-	-	2,445,555	**2,445,555**
Current assets	-	-	14,789	887,530	4,978,002	**5,880,321**
Liabilities	-	-	-	-	-3,113,278	**-3,113,278**
	33,010	**6,892,544**	**14,789**	**1,692,530**	**4,310,279**	**12,943,152**

15. Commitments under operating leases

	2026 Shop Leases £	**2026 Other Leases £**	2025 Shop Leases £	2025 Other Leases £
The total commitments under operating leases were:				
Payments falling due:				
Less than one year	**698,922**	**9,261**	559,866	19,040
One to two years	**423,667**	**6,618**	362,157	9,261
Two to five years	**493,060**	**1,124**	672,284	7,760
More than five years	**193,353**	**-**	511,808	-
	1,809,002	**17,003**	2,106,115	36,061

Notes to the financial statements for the year ended 31 March 2026 (continued)

16. Capital commitments

	2026	2025
	£	£
Contracted for	348,790	149,146
Authorised but not yet contracted for	496,000	738,384

17. Financial instruments

	2026	2025
Financial assets	**£**	£
Financial assets that are measured at fair value through profit or loss:		
- Listed securities	**2,427,246**	2,442,182
- Deposit accounts	**96,996**	3,373
Financial assets that are measured at amortised cost:		
- Cash at bank and in hand	**108,089**	133,055
- Trade debtors	**1,255,696**	141,955
- Other debtors	**3,301,188**	5,230,821
	7,189,215	7,951,386
Financial liabilities		
Financial liabilities that are measured at amortised cost:		
- Trade creditors	**1,043,554**	316,520
- Accruals	**529,307**	642,897
- Overdraft	**-**	985,141
	1,572,861	1,944,558

18. Taxation

No corporation tax has been provided for in these financial statements because the income of the Charity is within the exemption granted by Section 505 of the Income and Corporation Taxes Act 1988.

19. Post Balance Sheet Event

Subsequent to the year end, the charity completed the sale of 43a Harborne House on 15 April 2026 for £440,000, 43b Harborne House on 1 June 2026 for £585,000 and Moorland Road on 1 May 2026 for £215,000. These proceeds were consistent with the carrying values of the investment properties at the balance sheet date.

Dorothy House