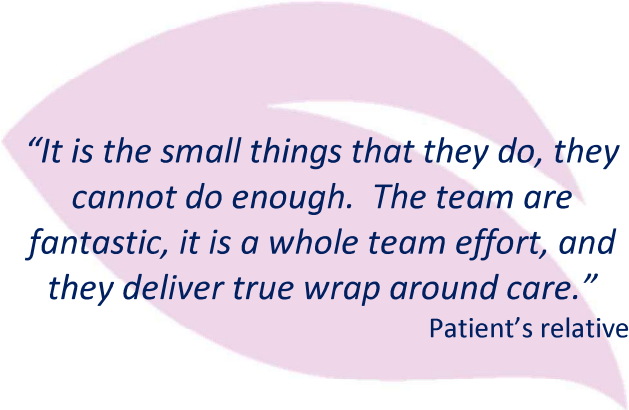




**Annual report and
consolidated financial statements
for the year ended 31 December 2025**

Contents	Page
Annual Report of the Trustees	3-26
Independent Auditor's Report	27-29
Consolidated Statement of Financial Activities	30
Consolidated Balance Sheet	31
Consolidated Statement of Cashflows	32
Notes to the Consolidated Financial Statements	33-45



"It is the small things that they do, they cannot do enough. The team are fantastic, it is a whole team effort, and they deliver true wrap around care."

Patient's relative

Chairman and Chief Executive's Report

2025 was a year of significant change for Jersey Hospice Care and we are proud of how the organisation has adapted and grown. The scope and depth of the services we provide have increased with the launch of the Living Well team, a 24hr on-call telephone service for healthcare professionals and seen more people experiencing loneliness or social isolation matched with a Compassionate Neighbour.

The Living Well team, working alongside our Specialist Community Team, will ensure that we reach people at a much earlier stage of a terminal diagnosis. This will allow patients and their families to talk through what matters to them most, whether that is managing symptoms, talking through worries or helping with practical concerns.

In an ongoing effort to support and enhance the fundraising activities at Jersey Hospice Care, we opened our third charity retail shop at Holme Grown in the East of the island and introduced our innovative Together for Hospice crowd funder, which raised over £130,000.

The decision by Mike Palfreman, the Chief Executive of Jersey Hospice Care for the past four years, to retire brought his 40-year career in the charitable sector to a close and triggered the search for a new CEO in the early part of the year.

There are few functions that are more important to the Trustees of Jersey Hospice Care than to ensure a smooth transition within the Chief Executive's office of our Hospice. We are delighted to have appointed Rachel Street to this role in July of 2025. Rachel joined us from the Heart of Kent Hospice, where she was also the Chief Executive.

The annual report sets out how we worked towards our five strategic priorities within Hospice's Strategy 2024-2026:

- Extending our reach across our community.
- Creating a specialist centre for best practice and learning.
- Enhancing Islanders' awareness and understanding about the work of their Hospice.
- Growing and developing our people to be the best they can be.
- Achieving financial sustainability to enable us to develop the right services for the future needs of Islanders.

Our key achievements under each of these headings are set out in more detail in the following pages. In summary, over the year we:

- Supported 921 Islanders, which is an 8.3% increase on 2024.
- Cared for on average 85 Islanders in the home and community each month via our Specialist Palliative Care Team (a 21% increase in average monthly caseload).
- Had 195 admissions to the In Patient Unit (in line with 2024).
- Provided counselling and emotional support to over 300 individuals during 2,050 sessions delivered by our Community Bereavement and Emotional Support Team.
- Continued to offer a high quality and safe service, as evidenced by two comprehensive and positive inspections by Jersey Care Commission.

The increases in activity reflect the increases in demand for palliative and end of life care that we expect to see with an ageing population on the island, as well as a trend towards more people choosing to die in their own homes.

As well as meeting the growing demand, we are focused on always providing excellent, person-centred care and that is recognised in the wonderful feedback we regularly receive from patients and families. This recognition shows that the care provided by Hospice makes a difference to the lives of hundreds of Islanders every year.

The Island's Palliative and End of Life Care Strategy for Adults in Jersey remains the foundation for our work. Launched in partnership with the Minister for Health in Autumn 2023, this forms the blueprint from which Jersey can and should aspire to offer the best possible support for all Islanders approaching the end of their lives. 2026 will be the final year of this strategy and we will continue to work with Health and Care Jersey and the End-of-Life Partnership Group to refresh and update the island wide strategy for 2027 and beyond. We will also work with policy makers in the development of the End-of-Life Care law that was supported in principle by the States of Jersey.

The Government's contribution under our three-year contract for services equates to 43% of our annual service costs. This provides significant support for the future financial sustainability of Hospice and demonstrates the States recognition of the importance of excellent palliative and end of life care for all Islanders. However, as a charity we continue to need to raise 57% of our funding from our donors and our supporters through fundraising and retail activities. As the demand for our services continues to rise and the cost of these services increases due to inflation, energy price increases and wage rises, our ability to generate charitable income remains a top priority.

This is reflected in the fundraising achievements in 2025 which, alongside strong financial controls on expenditure, has contributed to Hospice meeting its long-term objective of financially breaking even. A combination of improved income from most sources, kind and generous donors leaving significant gifts in their wills, the opening of our new retail store in the East, resulted in Hospice achieving a net operational surplus for 2025.

As always, we cannot do what we do without our people, both colleagues and volunteers. In 2025 volunteer hours increased to over 29,000 (2024: over 26,000). Every single team at Jersey Hospice Care relies on the skills, time and expertise of our volunteers and we simply couldn't do it without them and our thanks go to all of them.

Our plans for the future are varied and ambitious; they are set out in detail in the following pages. All are designed to maintain momentum towards the five strategic priorities outlined above.

"It really is an amazing and special place to work, and I feel privileged to be able to make that difference to those who walk through our doors."

With the population on the island getting older, the prevalence of long-term illness increasing and people living longer, Hospice is ensuring that it can remain agile and flexible to meet the needs of Islanders now and in the future. By developing new services, working in partnership with other health and care providers and investing in training and education across the island, we are leaning into these increases in demand for palliative and end of life care.

The passing of the Assisted Dying (Jersey) Law 202- in February 2026 is a significant moment for the island. As a Hospice, we believe that there is a very clear boundary between palliative and end of life care, and assisted dying. The focus of Jersey Hospice Care now and tomorrow will always be about enabling patients to live life to the full and helping Islanders face the end of their life with dignity, love and comfort.

We believe that all patients with life limiting illnesses and those important to them should have access to high quality palliative and end of life care and our priority will always be to support and care for the patient and loved ones regardless of the choices the patient may make regarding assisted dying. To this end the Hospice

Jersey Hospice Care
Annual report of the Trustees
Year ended 31 December 2025

will remain focused on delivering excellent palliative and end of life care and will not be involved in the delivery of an assisted dying service.

We remain proud of the quality of our work and of the difference we make to Islanders – we are part of an amazing organisation with amazing people. To our colleagues, our volunteers, and our partners, who put so much energy and commitment into providing this critical support, a huge thank you from both of us.

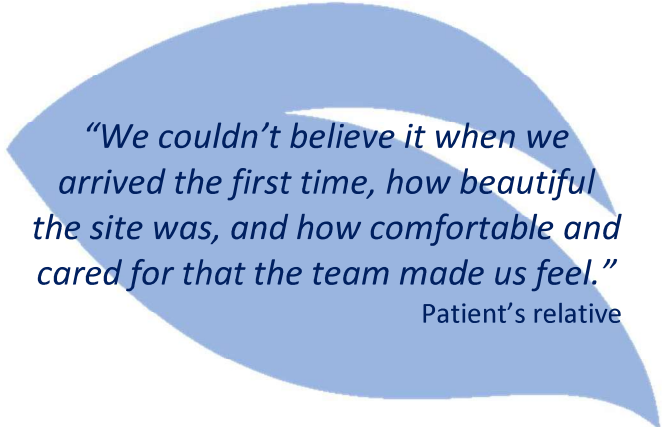
Jersey Hospice Care has the most incredible supporters and donors, who support the Hospice and our work in numerous and innovative ways. It is always a privilege to meet them and to hear their stories of Hospice care, and their motivation for supporting us. It is because of them that we can care. Thank you.

We also give thanks and appreciation to the team of volunteer Trustees who provide their time, skill and experience to ensure the Hospice is well governed, responsible and adhering to its charitable objectives. It is a pleasure to be working alongside them.

Goetz Eggelhoefer
Chairman

Rachel Street
Chief Executive

25 March 2026



“We couldn’t believe it when we arrived the first time, how beautiful the site was, and how comfortable and cared for that the team made us feel.”
Patient’s relative

Jersey Hospice Care
Annual report of the Trustees
Year ended 31 December 2025

The Trustees of Jersey Hospice Care (the “Charity” and “Hospice”) present their report and the audited financial statements for the year ended 31 December 2025. The financial statements comply with current statutory requirements, the Constitution of Jersey Hospice Care and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Reference & administrative details

Incorporation: Jersey Hospice Care is a charitable Association incorporated under the Loi (1862) sur les teneures en fideicommiss et l’incorporation d’associations (as amended).

There are also three wholly owned subsidiary trading companies within the group: Feature Limited (company number 67663), which owns property occupied by the Association’s fundraising shop, was incorporated on 26 February 1997.

Jersey Hospice Care Fundraising Limited (company number 101977) and Jersey Hospice Care Retail Limited (company number 101976) were incorporated on 16 October 2008. These companies took over the responsibility for the Charity’s fundraising and retail activities respectively from 1 January 2010. On 15 January 2019 the Council of Trustees agreed to transfer the fundraising activities to Jersey Hospice Care, but to retain Jersey Hospice Care Fundraising Limited for the purpose of the regular donations which are paid into its bank account.

Registrations: As an incorporated charity (not for profit organisation) Jersey Hospice Care is registered with the Jersey Financial Services Commission and is a member of the Association of Jersey Charities (number 075). Jersey Hospice Care is registered with the Jersey Charity Commissioner under the regulatory arrangements of the Charities (Jersey) Law 2014 (number 30).

Council: Jersey Hospice Care is governed by a Council of Trustees. The Trustees during the year ending 31 December 2025 and up to the date of signing this report were:

- | | |
|-------------------|------------------------------|
| Goetz Eggelhoefer | Chairman |
| Mark Wanless | Honorary Secretary |
| Peter Pichler | Honorary Treasurer |
| Jill Britton | |
| Trevor Falle | |
| Kathleen Gillies | |
| Tarina Le Duc | |
| Emma Martins | |
| Charlmaine Vella | |
| Julie Le Cornu | (appointed 20 May 2025) |
| Heidi Gibaut | (appointed 20 May 2025) |
| Haydn Taylor | (appointed 10 February 2026) |



- | | | |
|-----------------------------|-----------------|--|
| Executive Directors: | Rachel Street | Chief Executive (appointed 16 July 2025) |
| | Mike Palfreman | Chief Executive (resigned 23 July 2025) |
| | Rose Naylor | Director of Palliative Care Services |
| | Debbie Patrick | Director of People |
| | Rachael Smith | Director of Finance & Operations |
| | Cheri Strudwick | Director of Income Generation & Marketing |
| | Gail Caddell | Director of Clinical Strategy (resigned 30 May 2025) |

Jersey Hospice Care
Annual report of the Trustees
Year ended 31 December 2025

Patron: Sir Michael Birt

Vice-patrons: Mrs J Brown, Advocate J Clyde-Smith, Ms N Dinshaw, Mr D East, Mr D C Norman, Mrs J Werrin BEM, Advocate M J Thompson, Mrs D Weber, Dr G Purcell-Jones MBE, Mr I Richardson, Mrs S Baker.

Principal Address: Le Mont Cochon
 St Helier
 Jersey
 JE2 3JB

Bankers:	NatWest International	Lloyds Bank International	Santander International
	16 Library Place	9 Broad Street	13-15 Charing Cross
	St Helier	St. Helier	St Helier
	Jersey	Jersey	Jersey
	JE4 8NH	JE4 8NG	JE2 3RP

Skipton International Limited	Butterfield Bank (Jersey) Limited
Tudor House	IFC6, IFC Jersey
Le Bordage	Jersey
St Peter Port	St Helier
Guernsey	Jersey
GY1 6DS	JE4 5PU

Investment Managers:	UBS AG London	Barclays Bank plc, Jersey Branch
	5 Broadgate	13 Library Place
	London	St Helier
	EC2M 2AN	Jersey
		JE4 8NE

W1M Group Limited	Rathbone Investment Management
16 Babmaes Street	International Limited
London	25/26 Esplanade
SW1Y 6AH	St Helier
	Jersey
	JE1 2RB

Legal Advisors:	Carey Olsen	Viberts
	47 Esplanade	Viberts House
	St Helier	Don Street
	Jersey	St Helier
	JE1 0BD	Jersey
		JE4 8ZQ

Independent Auditors: PKF CI Assurance Limited
 9 Bond Street
 St Helier
 Jersey
 JE2 3NP



Vision, Mission and Values



“— Values are like fingerprints... You leave them all over everything you do. —”



Our objectives

The objects of the Constitution of Jersey Hospice Care are:

- To establish a foundation in Jersey to provide appropriate skilled, palliative and spiritual care for patients during the terminal phase of illness and to support the whole family during this time and in bereavement.
- To work in close co-operation with the Government of Jersey and Health & Care Jersey (HCJ), formerly Health & Community Services, and all professional charitable, voluntary and medical associations and bodies in the Island with a view to supplementing the existing services and facilities.
- To further understanding in this field both among the professional bodies and in the community as a whole, and to provide opportunities for developing skills both for professional employees and for members of the community.
- To provide a Domiciliary Service for patients in their own homes, in co-operation and consultation with all bodies concerned with medical, nursing, spiritual and social care in the community.
- To organise educational programmes for both professional employees and lay volunteers.
- To provide premises suitable for day patients and accommodation for a limited number of in patients as well as premises from which the domiciliary service can operate.

Principal activities

Jersey Hospice Care's purpose is to provide specialist palliative and end of life care to anyone in the Island community living with a life-limiting condition. Its core activities ensure that every Islander approaching the end of their life, and their loved ones, receive compassionate, high-quality, person-centred care that supports their dignity, comfort and personal preferences.

Jersey Hospice Care is Jersey's only Hospice and one of the largest independent charitable providers of healthcare services in the Channel Islands. Irrespective of diagnosis, Hospice delivers a multidisciplinary, holistic approach to the care of adults with a life-limiting condition, working alongside other service providers, providing a collaborative approach to patient care.

The Charity delivers a comprehensive range of clinical and support services across both its In Patient Unit and the wider community, including care homes, hospital, and people's own homes. In 2025, Jersey Hospice Care supported 921 Islanders, with an average of 85 individuals receiving community-based support each month through the Living Well and Specialist Palliative Care teams. The In Patient Unit recorded 195 admissions during the year, providing complex and holistic care for those requiring an inpatient setting.

Alongside clinical services, Jersey Hospice Care delivers emotional and bereavement support for patients, families and carers. In 2025, the Community Bereavement and Emotional Support Team provided 2,050 counselling and support sessions to 301 individuals, offering both pre- and post-bereavement support to adults and children as part of the Charity's commitment to whole-family care.

A key element of Hospice's work is its contribution to the Island's strategic development of palliative and end of life care. The Charity continues to work in partnership with Health & Care Jersey and other stakeholders under the Palliative and End of Life Care Strategy for Adults in Jersey, launched in 2023. This strategic collaboration has shaped the design of new services—including the establishment of the Living Well team, an out of hours telephone on call service for health care professionals and an expanded Education service, all of which launched during 2025.

Jersey Hospice Care remains committed to delivering a safe, high-quality service. This is evidenced by two comprehensive and positive inspections during the year by the Jersey Care Commission, reinforcing the organisation's consistent focus on clinical excellence, safety and effective governance.

All of Jersey Hospice Care's services are provided free of charge to patients and their loved ones in order to ensure that they are accessible for all and are provided where, when and for however long they are needed.

Public benefit statement

The Trustees have considered the purpose, aims and objectives of the Charity and its current and planned activities against general guidance on public benefit. The Trustees are satisfied that the Charity's purpose, aims, objectives and activities are fully consistent with charitable purposes as defined in the Charities (Jersey) Law 2014 Article 6.

Achievements & performance

2025 was the second year of a three year strategy which sets out a clear and exciting direction for Hospice and focuses on extending its reach by developing existing and new services, including more to support those who wish to be cared for and die at home, and building upon our collaborative partnerships across healthcare and charity sectors.

In the 2024-2026 strategy, Hospice identified five priorities that provide the roadmap for delivering the vision:



The strategic objectives for each of these priorities is set out below:

1. Extending our reach across our community

- Enhancing and evolving our existing services and ensuring best use of resources and expertise to meet need of islanders.
- Confirm island-wide need for, and develop, clinical services for children and young people with life-limiting and life-threatening conditions.
- Lead on public awareness and understanding of palliative and end of life care.
- Promote Advance Care Planning (ACP) to ensure patients have an opportunity to discuss their preferences at an early stage.
- Continue to work with Government and all our partners to deliver the island's first adult End of Life Care Strategy.

2. Creating a specialist centre for best practice and learning

- Continue to drive a culture of continuous learning and improvement across Hospice.
- Continue to develop a competency and career framework to support with colleagues' development and recruitment, retention and quality of care.
- Demonstrate our specialism in palliative care through external events and research.

3. Enhancing Islanders' awareness and understanding about the work of their Hospice

- Establish Hospice as Jersey's charity of choice for supporters.
- Grow and evolve support through outstanding two-way engagement and gold standard stewardship of new and existing supporters.
- Communicate our service offering and the importance of fundraising effectively to colleagues and volunteers.
- Break down the barriers that exist around talking about death and dying.

4. Growing and developing our people to be the best that they can be

- Ensure we have an engaged, skilled, motivated and resilient team of people.
- Build a people infrastructure that meets the current and future needs of Hospice and our people.
- Continue to implement the Volunteer strategy, so our volunteers feel valued in their roles and see the impact of their gift of time.

5. Achieving financial sustainability to enable us to develop the right services for the future needs of Islanders

- Grow existing income generation activities and invest in innovative, diversified and sustainable sources of income.
- Continue to drive cost efficiency and ensure the best use of our resources, delivering value for money to the Charity's supporters and partner organisations.
- Meaningfully reduce the negative impact Hospice has on the environment.

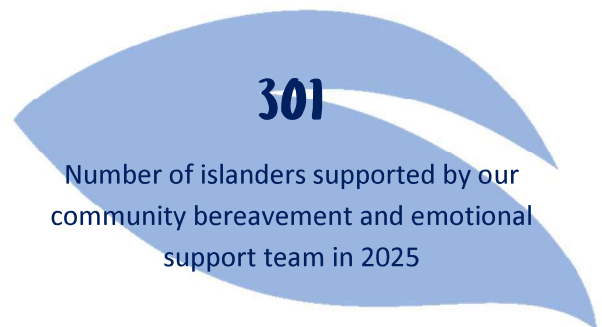
The strategic objectives are set at a high level, while detailed actions including targets and Key Performance Indicators are set out within the operational plans for each of the functional areas – Clinical Services, Income Generation and Marketing, Retail, Finance, People, Education, Governance, IT and Support Services.

Each member of the Executive Team has direct responsibility for the management and achievement of their respective operational plans.

During 2025 our key achievements against the strategic objectives were:

1. Extending our reach across our community

- In April, an out of hours on-call service was established which is available to all healthcare professionals needing specialist telephone advice overnight and on weekends and bank holidays. The team received 339 calls during 2025, enabling islanders to get access to 24/7 specialist palliative care.
- In May we launched the Living Well Team, a service designed to support adults in Jersey with life-limiting illnesses during the last year of life, with a focus on enabling them to be cared for and die in their own homes. Supported by a team of five registered nurses, this targeted palliative care initiative addresses avoidable hospital admissions, supports patient choice, and ensures care providers have access to vital information such as Advance Care Plans. By the end of the year, the Living Well team had supported 206 islanders through 1,093 telephone consultations and 534 community visits.
- The Compassionate Neighbours scheme, which launched in 2024, continued to expand with 23 trained volunteers matched to community members during 2025, providing support to islanders who have a life-limiting condition and are experiencing loneliness or social isolation.
- We welcomed other organisations within our community to use our facilities to support islanders in their care, including the assisted bathroom, sensory room, King Centre lounge and office spaces.



2. Creating a specialist centre for best practice and learning

- We successfully completed the Gold Standards Framework (GSF) Reaccreditation Assessment and were awarded the Quality Hallmark Award, a nationally recognised kite-mark for excellence in care. Colleagues from across the entire organisation contributed to the portfolio of evidence and we were delighted to receive a final score of 92 / 100 and a nomination for Hospice of the Year.
- We received positive reports from Jersey Care Commission inspections of our Specialist Palliative Care Team and In Patient Unit, with no areas for improvement identified.
- We expanded our education offering, increasing the size of the team to enable the development and delivery of a mini-series programme based on the 14 Health Education England standards, which commenced in July. The mini-series offers a collection of short, focused sessions introducing key aspects of palliative and end of life care suitable for all those caring for someone approaching the end of their life, including healthcare professionals and family carers. In total, the Education Team delivered 227 education sessions to 1,170 attendees during 2025.
- Jersey Hospice Care was approved as a local site for the delivery of the European Certificate in Essential Palliative Care, with four learners facilitated through the first cohort in the autumn.
- We supported one of our colleagues to present an abstract at the Hospice UK National Conference, showcasing the benefits of bereavement group support for children, young people and adults.
- We commenced a clinical research study into the use of high flow nasal cannula in managing breathlessness and anxiety in palliative care patients.

3. Enhancing Islanders' awareness and understanding about the work of their Hospice

- We incorporated a greater focus on storytelling across all communication channels, demonstrating both the need and positive impact of supporting Jersey Hospice Care.
- We ran the "Together for Hospice" campaign – the first crowdfunder appeal of this scale to be held in Jersey. As well as raising an incredible £134,000 across 72 hours, the initiative generated fantastic awareness and engagement across the whole Island, and won Jersey Hospice Care the Outstanding Achievement Award for a Large Charity at the Jersey Charity Awards 2025 in September.
- We refreshed our brand identity, introducing new branding for the retail stores, Lotteries and Dragon Boat Festival.
- We collaborated with RaceNation to develop and launch Jersey's first dedicated fundraising platform, JerseyGiving. The platform was rolled out to the charity and not for profit sector in September, focusing on local giving, donor engagement and ensuring that every pound raised for charities on the Island goes further.
- We developed and launched the "Lotteries Hub" - a website to improve the experience of buying tickets for the Million Pound Lottery and Christmas Lottery by providing a bespoke sign-up and online account creation.
- We've actively promoted the work and plans of the End of Life Care Partnership Group, supporting various public awareness initiatives including World Cancer Day, Connect Me events and Dying Matters Week and hosting an open day for organisations to learn more about the group and its objectives.

4. Growing and developing our people to be the best that they can be

- During 2025, we successfully recruited 47 colleagues to permanent, bank and fixed term contract roles. These included the roles of Chief Executive, Lead Practitioner for Community Services and Education Lead.
- We supported colleagues to achieve 34 professional qualifications, including six being awarded the European Certificate in Essential Palliative Care and seven completing the RQF Level 3 "Working in End of Life Care".

- As part of Hospice “One Team” culture, we introduced a Colleague Volunteer Day, encouraging colleagues to spend time in another part of the organisation.
- We formalised the role of “Volunteer Ambassador” and have accredited four individuals with this title to recognise their significant contribution to Hospice and share their experiences in speaking at events and networking opportunities.
- Using feedback from the 2024 Employee Engagement survey, we developed and implemented a Wellbeing Strategy, encompassing a wide variety of initiatives to enhance colleagues’ wellbeing, including delivering Trauma Informed Practice and Suicide Awareness training.
- We implemented a new HR system, HealthBox HR, to streamline processes and provide colleagues with up to date information regarding their employment including education and learning and performance management.

5. Achieving financial sustainability to enable us to develop the right services for the future needs of Islanders

- In April we opened our new store, Hospice Shop East, within the Holme Grown farm shop in Grouville.
- We introduced a digital tribute fund giving platform, Much Loved, which launched alongside Light Up a Life in December.
- We recruited an Individual Giving and Legacy Officer and a Relationship Manager, both new roles within the Fundraising Team to lead on the delivery of tactical actions identified in our Fundraising Strategy.
- We expanded our range of retail stock to include new goods from local makers (Jersey Skin, Lauren Radley and Penguin Potteries), branded merchandise and purchasing new, end-of-line goods from fashion retailers on the island to enhance the appeal of our shops to a variety of supporters.
- We undertook a review of the investment of our reserves to ensure that they are generating a return which protects them from inflation whilst avoiding unnecessary risk. This resulted in the appointment of two new investment managers, Barclays Bank plc, Jersey Branch and W1M Group Limited, joining our existing manager, UBS AG London and a transfer of £3 million additional funds into these portfolios.

Future activities

Council and the Executive Team have identified key objectives for 2026 to conclude the implementation of the 2024 – 2026 strategy. These objectives, structured around the same five strategic objectives, are set out on the following pages.

1. Extending our reach across our community

Strategic objective	To achieve this objective we will:	How we will measure success:	The key risks to achieving this objective are:
<p>Enhancing and evolving our existing services and ensuring best use of resources and expertise to meet need of islanders.</p>	<p>Review the existing the JHC's compassionate neighbour's scheme to seek ways of improving and enhancing the offering.</p> <p>Explore and develop of the scope of future services provided from the King Centre.</p> <p>Develop a business case to provide two respite beds on IPU in response to identified unmet need and carer crisis.</p> <p>Seek opportunities to work in partnership with other charitable organisations to utilise our combined expertise and resources to support islanders.</p>	<p>Increase in Compassionate Neighbour matches.</p> <p>Increase in King Centre users/sessions.</p> <p>Number of respite bed days delivered.</p> <p>Number of other services utilising our resources.</p>	<p>The service could get overwhelmed with referrals, which the recruitment of volunteers cannot match and people are left without support.</p> <p>Demand is higher than we can accommodate in the short term without further investment.</p> <p>Lack of funding to support the business case.</p> <p>Overwhelmed with demand that the two beds cannot meet need. Delays in recruitment.</p> <p>Other partner organisations unable to commit resources to support new or joint services</p>
<p>Confirm island-wide need for, and develop, clinical services for children and young people with life-limiting and life-threatening conditions.</p>	<p>Explore opportunities for enabling access to Hospice facilities for children and young people cared for and supported by other organisations.</p> <p>Partnership and collaboration opportunities to be explored.</p>	<p>Number of other organisations utilising our resources for children.</p>	<p>Other partner organisations unable to commit resources to support new services.</p>
<p>Lead on public awareness and understanding of palliative and end of life care.</p>	<p>Investigate the possibility of a virtual video tour of Hospice – 'Come with me' style lead by a care colleague.</p> <p>"My Life, May Way" book to be launched encouraging people to document their end of life wishes and hopes.</p>	<p>Completion and launch of video.</p> <p>Booklet launched and feedback received.</p>	<p>Lack of resource or budget to produce film.</p> <p>Inability to identify a willing patient and family to participate.</p> <p>Availability of funding for publication.</p>

Strategic objective	To achieve this objective we will:	How we will measure success:	The key risks to achieving this objective are:
<p>Promote Advance Care Planning (ACP) to ensure patients have an opportunity to discuss their preferences at an early stage.</p>	<p>Identify areas or outliers in the system where there is scope for ACPs to be improved. Mortality and morbidity reviews used to help identify areas of poor practice.</p> <p>Promote and increase the uptake of the Education Programme, of which ACP is a core element.</p> <p>Explore the development of an Education and Training Community of Practice which will encourage and promote the use of ACPs.</p> <p>Encourage and promote GSF Meetings through relationship building with GPs. Explore the potential for a GP Community of Practice (CoP).</p>	<p>Number of areas of improvement identified and action plans developed.</p> <p>Number of attendees to ACP course.</p> <p>Number of CoPs for education held.</p> <p>Number of GSF meetings held.</p>	<p>Other partners not willing to engage in developing understanding of ACPs.</p> <p>Resources to deliver and success of promotion/marketing approach.</p> <p>Providers not understanding value of Palliative and End of Life training and not releasing colleagues to attend.</p> <p>GPs unwilling to engage in additional unpaid work.</p>
<p>Continue to work with Government and all our partners to deliver the island's first adult End of Life Care Strategy.</p>	<p>Take a lead role in the development of the 2027 to 2030 island wide End-of-Life Care strategy.</p> <p>Seek to understand the likely trends in demand for Hospice care in the future, including an understanding of the demographics of those we currently -care for.</p> <p>Implement the integration of clinical notes, specifically clinical noting in hospital (recognising dependence on hospital systems).</p>	<p>Agreed the new strategy.</p> <p>Percentage of caseload with Equity, Diversity and Inclusion data available.</p> <p>Project launched and operating effectively.</p>	<p>Lack of engagement from other partners. Assisted Dying and End of Life Care laws derail progress.</p> <p>Lack of data. Workload pressures. Competing demands.</p> <p>Workload pressures. Competing demands.</p>

2. Creating a specialist centre for best practice and learning

Strategic objective	To achieve this objective we will:	How we will measure success:	The key risks to achieving this objective are:
Continue to drive a culture of continuous learning and improvement across Hospice.	Development of a clinical workforce plan that supports and aligns with the strategic direction of JHC, which embeds a culture of continuous learning. Develop a culture of celebrating learning and improvements through colleague celebration events, recognising with monthly star awards, and encouraging event wash up and de-brief sessions. Review and enhance the current model of Clinical Supervision. Develop a programme of supervision for non-clinical colleagues.	Completion of the Clinical Workforce plan. Evidence of learning and improvements throughout the year. Feedback from colleagues. Updated and implemented Clinical Supervision model. Uptake of a new supervision model by non-clinical colleagues.	Workload pressures. Competing or demands. Lack of understanding or engagement with supervision. As above. As above. As above.
Continue to develop a competency and career framework to support with colleagues' development and recruitment, retention and quality of care.	Review the existing pathways starting with Associate Clinical Nurse Specialist (ACNS).	ACNS pathway documented and live.	Workload pressures. Competing demands.
Demonstrate our specialism in palliative care through external events and research.	Complete research project on the use of oxygen therapy in alleviating anxiety. Host a palliative and end of life care conference.	Completion of study (may extend into 2027). Hosting of conference in Q4 2026.	Ability to recruit participants/time and workload pressures. Ability to secure expert speakers/workload pressures.

3. Enhancing Islanders' awareness and understanding about the work of their Hospice

Strategic objective	To achieve this objective we will:	How we will measure success:	The key risks to achieving this objective are:
Establish Hospice as Jersey's charity of choice for supporters.	Design and implement a Brand Awareness survey - taking recommendations into account as needed in the annual Hospice communications plan.	Completion of study (may extend into 2027).	Lack of engagement with survey.
Grow and evolve support through outstanding two-way engagement and gold standard stewardship of new and existing supporters.	Focus on stewardship and supporter journeys across all income portfolios; each fundraiser trained and fully utilising Donor Flex CRM system - making data driven decisions when needed.	Number of active supporters across income streams and supporter feedback.	Employees' lack of skills/confidence in using Donor Flex and recording, collating and reading data.
Communicate our service offering and the importance of fundraising effectively to colleagues and volunteers.	Promote the importance of the colleague volunteering day to all colleagues - introduce as a Hospice shared objective, recording colleague's days on roster. Ensure colleagues understand the important of consistent and correct brand use - producing brand guidelines and education sessions.	Number of colleagues completing a volunteering day in 2026. Number of brand awareness sessions held, attendance and feedback.	Workload pressures. Competing demands. Colleagues not able to attend due to workload pressures.
Break down the barriers that exist around talking about death and dying.	Hold at least one public event at Hospice in 2026 (such as an Open Garden/Family Fun Day), to encourage people to visit, learn and engage with colleagues and volunteers and debunk myths that exist around Hospice care.	Open day held and good feedback received.	Low attendees due to fear/anxiety of attending Hospice or bad weather.

4. Growing and developing our people to be the best that they can be

Strategic objective	To achieve this objective we will:	How we will measure success:	The key risks to achieving this objective are:
<p>Ensure we have an engaged, skilled, motivated and resilient team of people.</p> <p>Build a people infrastructure that meets the current and future needs of Hospice and our people.</p>	<p>Achieve and demonstrate a 95% compliance rate with the Statutory and Mandatory Training Framework.</p> <p>Engage colleagues in the development of the 2027 to 2030 Hospice strategy through workshops, insights sessions and other engagement tools.</p> <p>Embed colleague engagement tools such as The Voice, How you Doing, and combined SLT sessions to ensure colleagues are empowered and engaged.</p> <p>Roll out of bi-annual employee engagement surveys to permanent colleagues and volunteers.</p> <p>Investigate the implementation of Freedom to Speak Up Guardian arrangement for clinical and non-clinical colleagues.</p> <p>Development and roll out of Equality, Diversity and Inclusion training for colleagues.</p> <p>Develop an overarching People Strategy.</p> <p>Explore options and different models or approaches to overall colleague packages to ensure we continue to attract and retain our talented and passionate colleagues.</p> <p>Embed Healthbox HR System for Recruitment, education and learning, annual performance reviews, probation and other key people activities.</p>	<p>Overall compliance rate.</p> <p>Number of sessions run and attendance levels.</p> <p>Number of responses received.</p> <p>Completion rate. Scores in comparison to 2024 surveys.</p> <p>Freedom to Speak Up Guardian (or equivalent) in place.</p> <p>Delivery and attendance of courses.</p> <p>Agreement of strategy.</p> <p>Options identified, analysed and colleagues consulted.</p> <p>Utilisation of system.</p>	<p>Workload pressures. Competing demands.</p> <p>Workload pressures. Competing demands.</p> <p>Lack of engagement by colleagues.</p> <p>Lack of engagement with surveys.</p> <p>Relatively small size of organisation, funding constraints.</p> <p>Workload. Low colleague engagement.</p> <p>Workload pressures. Lack of data available.</p> <p>Workload. Low colleague engagement.</p> <p>Workload. Low colleague engagement.</p>

Strategic objective	To achieve this objective we will:	How we will measure success:	The key risks to achieving this objective are:
	Manager's Toolkit sessions developed and regularly rolled out in 2026.	Delivery and attendance at courses. Feedback.	Workload. Low colleague engagement.
Continue to implement the Volunteer strategy, so our volunteers feel valued in their roles and see the impact of their gift of time.	Agreed Volunteer annual communication plan including regular newsletter to volunteers and annual celebration event.	Feedback from volunteers in bi-annual engagement survey,	Reliant on tech/software used.

5. Achieving financial sustainability to enable us to develop services and provide for the needs of Islanders in the future

Strategic objective	To achieve this objective we will:	How we will measure success:	The key risks to achieving this objective are:
Grow existing income generation activities and invest in innovative, diversified and sustainable sources of income.	<p>Launch, promote and across 2026 (and future years) grow a branded Regular Giving programme - with a defined stewardship journey for existing regular givers (including an uplift campaign) and recruiting new members.</p> <p>Across 2026 implement and evolve the Legacy action plan - focusing on awareness and education aspects.</p> <p>Deliver a successful Hospice Ball that is innovative, creative and engaging.</p> <p>Agree and implement a three-year retail strategy.</p> <p>Upgrade Hospice Shop West including improving colleague welfare facilities, increasing back-of-house space and refit.</p>	<p>Number of and net income from regular givers.</p> <p>Reach of legacy messages.</p> <p>Number of tickets sold, net income, feedback.</p> <p>Strategy documented, agreed and implemented.</p> <p>Project completed.</p>	<p>Economic climate, competition with other charities, limitations of technology.</p> <p>Workload / other priorities.</p> <p>Ball fatigue with supporters, lack of spending on night.</p> <p>Workload / other priorities.</p> <p>Availability of funding to complete project.</p>

**Jersey Hospice Care
Annual report of the Trustees
Year ended 31 December 2025**

Strategic objective	To achieve this objective we will:	How we will measure success:	The key risks to achieving this objective are:
	Launch online sales via eBay.	Total income from online sales.	Lack of suitable stock for online sales and resources to run the site.
Continue to drive cost efficiency and ensure the best use of our resources, delivering value for money to the Charity's supporters and partner organisations.	Review our fleet vehicles to ensure they are cost effective and appropriate to suit the organisation's needs. Review the use of the King Centre and the feasibility of opening up for use by other charities and organisations. Review of key supplier contracts to identify opportunities for possible tendering and cost savings.	6 months of data collected and analysed. Utilisation of King Centre facilities (percentage of week). Savings identified and implemented.	Colleagues completing mileage sheets. Lack of engagement with other organisations. Limited resources. Workload / other priorities.
Meaningfully reduce the negative impact Hospice has on the environment.	Set up a working group from across Hospice to focus on the green agenda and develop an action plan. Work towards achievement of Greener Palliative Care Bronze Award. Seek to remove use of gas in kitchen to become a "Fossil Fuel free" site.	Working group established and regular meetings held. Achievement of award. Removal of gas in kitchen.	Lack of colleague engagement. Workload / other priorities. Cost of removal and replacement with induction hobs.

Structure, governance and management

Trustees

The Trustees who served during the year and up to the date of this report are set out on page 6 of this report.

The Council of Trustees met six times during 2025. The Council has established five sub-committees, each with its own terms of reference; the Asset Management Committee, Finance Governance Committee, People Committee (formerly Remuneration Committee), Clinical Governance Committee and the Fundraising and Marketing Committee. Any significant issues identified by these sub-committees are reported to the Council.

There is a Rotation Policy with trustees appointed for three-year terms and normally serving a maximum of two consecutive terms. During 2025, two new trustees were appointed, Julie Le Cornu and Heidi Gibaut.

The Charity provides Trustees with appropriate training to undertake their role and to ensure that new trustees receive appropriate induction to the Charity and the role of a trustee. The Trustees have the power to appoint members of the Council as may be from time to time deemed necessary who shall hold office until the next Annual General Meeting when they shall be eligible for reappointment.

The Council monitors performance against the objectives set in the Strategy.

The Council regularly reviews its composition to ensure a proper balance of skills, experience and diversity.

Day-to-day management

The Trustees delegate day-to-day responsibility to the Chief Executive, who in turn delegates some leadership functions to the Executive and Senior Leadership Teams. The scheme of delegation is maintained and updated regularly.

The Council considers reports from the Executive Team and the sub-committees regularly and relevant colleagues are invited to Trustee meetings to answer questions and provide any additional information that may be required.

Employees

The Trustees wish to record their thanks to all the employees of the Charity who are dedicated to the provision of high-quality care for patients. The employees are the guardians of the Charity's reputation which is vital to the ongoing sustainability of the Charity and continuation of the Charity's work.

In 2025 Hospice employed an average of 102 employees (plus approximately 29 people on a 'bank' basis) to deliver the range of professional disciplines needed to provide high quality care services for our patients and their families and to meet statutory and best practice requirements.

The work the Charity does is hugely demanding on our employees. To ensure that they are well-supported, the Charity has developed a wellbeing programme and has ensured that employees have access to a range of benefits in their reward package.

The Executive and Senior Leadership Teams have collaboratively developed the organisation's culture pathway. The CARE values set out on page 8 have been embedded in the organisation's people strategy including recruitment materials and performance reviews, and set out the shared values, attitudes and behaviours expected across the organisation to enable the delivery of the best possible service to patients and their families.

All fundraising activity undertaken by the Charity is managed by the Income Generation Team. In the last year, no third parties have been employed to act on the Charity's behalf to achieve its fundraising objectives.

Volunteers

The Trustees also wish to record their thanks to the many volunteers without whom the Charity would be unable to maintain the quality of service that is currently enjoyed.



The Charity benefits from the unpaid work of over 300 volunteers, who ably support paid colleagues in various ways. Last year 106 new volunteers were recruited, 54 of whom support the new Hospice Shop East store. Volunteers contributed 17,115 hours to retail, 3,264 hours to fundraising activities and events, 2,908 hours to reception, 1,462 hours to the In Patient Unit and a further 4,326 hours to other services including maintaining our gardens, bereavement support and the kitchen.

In total, volunteers gave over 29,000 hours during 2025 (2024: 26,000 hours). This equates to 14.9 full time colleagues.

Remuneration Policy

All roles are benchmarked against comparable roles in other organisations (including Government of Jersey), industries, and available local market data. This informs the People Committee which makes a recommendation to the Council of Trustees on the approach to pay awards each year.

The Council of Trustees recognises that employment of first class senior managers is vital if the Charity is to maximise income and ensure the quality of clinical services and the future sustainability of the Charity. Total compensation for new recruits is based on externally benchmarked market rates.

Investment policy and returns

Council has delegated responsibility for the management of the investment assets (including properties) to the Asset Management Committee. This includes determining the strategy and monitoring the performance of the Charity's assets. The primary aim of the Asset Management Committee and the investment policy is to support Hospice in its need for funding, while protecting and growing its financial reserves in real terms.

The investment assets represent the reserves which would be called upon in the event of a funding shortfall or when an exceptional capital expenditure program is undertaken. Currently, the Charity's investment assets are held in the Investment Reserve (see page 24) and are a combination of discretionary investment portfolios managed by UBS, W1M and Barclays and cash deposits with NatWest, Lloyds, Santander, Butterfield and Skipton. In addition, the Charity has investment properties, details of which are set out in Note 17 of the financial statements.

The Trustees have appointed three investment managers to manage discretionary investment portfolios.

The investment objectives are as follows:

- To support JHC in its need for funding, while protecting and growing its financial reserves in real terms.
- At a minimum, to ensure the investment assets retain their value in real terms over time and through an appropriately diversified investment allocation keep risk to an appropriate level while simultaneously achieving an acceptable annualised return over the long term.

Financial review

The consolidated financial statements following this report comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet and the Consolidated Statement of Cashflows and related notes, which include the results of the trading companies Jersey Hospice Care Fundraising Limited and Jersey Hospice Care Retail Limited and the property holding company Feature Limited.

Income

Consolidated income for the year was £9,955,497 (2024: £8,765,209).

The Consolidated Statement of Financial Activities shows a net increase in funds of £1,188,949 (2024: increase of £901,522).

The Charity's principal funding sources are:

- Donated income (donations, legacies and grants)
- Fundraising activities (including the Million Pound Lottery)
- Retail income (sale of goods through the shops)
- Investment income (including rental income and dividends and interest on investments)
- Income from charitable activities (services provided under the agreement with the Health and Care Jersey)

2025's income was boosted by the opening of Hospice Shop East, a large legacy totalling over £1 million and the success of the Together for Hospice crowdfunder campaign, together resulting in Hospice achieving a net operational surplus for 2025 of £566,354 before investment gains.

Expenditure

Excluding lottery prizes, the overall expenditure for the year was £9,389,143 (2024: £8,329,718) of which 75% was spent on charitable activities. The remaining expenditure was on fundraising activities – retail (15%), income generation (9%) and investment costs (1%). The year-on-year increase in expenditure was primarily due to the recruitment to the new Living Well team, the expansion of the Education Team, and the recruitment of the team to run Hospice Shop East.

Balance Sheet & reserves

Total net assets at 31 December 2025 are £32,354,658 (2024: £31,165,709) of which £229,079 (2024: £288,021) is held in Restricted Funds. Further details on the restricted and unrestricted funds are shown in notes 22 and 23 of the financial statements.

The Trustees have reviewed the reliability of future income streams, the commitment to future expenditure and the risks faced as a charity. The Trustees have determined that the Charity needs reserves for the following reasons:

- To fund shortfalls in income, whether contractual, retail, lottery, donations, legacies or other fundraising activities. The Charity is dependent on fundraising and legacy income which is subject to fluctuation. In addition, the funding from government is subject to a short-term (three-year) contract ending on 31 December 2027.
- To fund unexpected expenditure, for example, unexpected building maintenance costs and to provide a degree of flexibility for innovation.
- To ensure that working capital is appropriately funded. The timing of receipts and payments can fluctuate and the reserves are maintained to manage this.
- To allow time to cover expenditure in the event of a significant change in circumstances – for example if retail operations were to be interrupted or the facility at Mont Cochon had to be closed temporarily.

While the Charity maintains good levels of business interruption insurance, it is still considered prudent to ensure that there are sufficient funds to manage any significant additional costs in the short term.

In light of the above, the Trustees have established a reserves policy and have agreed to set aside a portion of unrestricted funds into three designated funds:

Investment reserve – this reserve ring-fences the investment portfolios and properties held by the Charity as the return generated by these assets is a significant and vital contribution to overall income raised each year to fund our services. Each year, all investment income together with realised and unrealised gains is transferred to the investment reserve, together with the movement arising from any investment purchases or sales.

Operational assets reserve – this reserve sets aside the value of the functional assets used in the delivery of services, including the building and equipment from which the Charity operates. Purchases are transferred into this fund during the year and disposals together with the cost of depreciation are transferred out.

Legacy equalisation reserve – this reserve has been set up to manage the effect of annual fluctuations in legacy income. The Charity's annual operational budget from 2026 onwards anticipates receipt of £1.3 million of income from legacies each year, based on a 10-year average excluding major outliers (up to 2025 the budget anticipated £1 million income from legacies). At the end of each year, any legacy income exceeding the budget is transferred into this fund from the General Fund, and similarly in years where legacy income falls below budget, the shortfall is transferred back to the General Fund.

General Fund - this fund represents the Charity's free reserves which are available to meet ongoing financial obligations and to fund any operational deficit.

The Reserves Policy sets a target for the General Fund to equate to a minimum six months of budgeted operating costs (excluding the budgeted direct costs of prizes for fundraising, capital expenditure and depreciation). Though this target is considered a minimum, the Trustees recognise that, while it is prudent to maintain a level of reserves to enable the Charity to cope with short-term financial pressures, it is not the Charity's aim to allow reserves to accumulate as holding excess reserves can unnecessarily limit the amount spent on charitable activities and the potential benefits a charity can provide.

During 2025, the Trustees agreed to invest an additional £3 million from the General Fund into the Investment Reserve, to enable Hospice to optimise the income it generated from its reserves. As a result of this transfer, the balance on the General Fund as at 31 December 2025 was £3,993,223, representing five months of 2026 budgeted operating costs (excluding the budgeted direct costs of prizes for fundraising, capital expenditure and depreciation). Though this is lower than the six months agreed as a minimum, the Trustees are comfortable with the position on the basis that the balance on the Legacy Equalisation Fund has increased to £1,848,051, some of which could be transferred to the General Fund if required to fund operations.

An annual budget is produced and approved by the Council of Trustees. The Council have approved a long-term budget strategy for sustainable finances whereby income from all sources will fully fund costs on an annual basis. Performance against budget is monitored by the presentation of monthly management accounts to the Council.

Risk management

The Trustees of the Charity have governance responsibility for the Charity and its work. They are advised by the Chief Executive and the other members of the Executive Team who also manage the operation of services. A risk management policy governs the identification and management of ongoing operational business risks.

Trustees also place reliance on the external audit of the financial statements (to provide assurance that the financial statements are true, fair and free from material misstatement), regulatory inspections of the In Patient Unit and the community service, nurses' revalidation procedures and ongoing internal clinical audits. Identified risks are noted on the risk register and key risks are reported at Council meetings.

Principal risks and uncertainties

The Council has identified the following main categories of risk:

- **Financial risk** which could result in the Charity having insufficient resources to meet its objectives. This may be due to a drop in fundraising income, a change in the value of investments due to market volatility or loss of funds through fraud.
- **Compliance/regulatory risk** arising from lack of compliance with regulatory, legal and donor requirements and expectations.
- **Reputational risk** in terms of the Charity's ability to prevent and/or effectively manage an incident that could result in damage to the Charity's reputation.
- **Patient safety risk** resulting in injury or harm to someone while they are under the care of Hospice.
- **Health and safety risk** identifying hazards that could cause injury or harm to colleagues and/or the general public arising from Hospice's physical environment and equipment.
- **Strategic risk** in terms of whether the Charity is able to continue deliver its vision and objectives.
- **People risk** affecting the ability to attract and retain skilled colleagues to enable the continued and safe delivery of Hospice's services.
- **Service continuity risk** in terms of service or business interruption arising from IT outages, loss, damage or theft of physical assets or insufficient resources.

The Trustees consider that these risks are acceptably managed and are committed to further development of risk management policies and procedures in line with best practice.

Preparation of the financial statements

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and the Statement of Recommended Practice (SORP) and the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure of the group for that period. In preparing these financial statements Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Comply with the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

The Trustees confirm that:

1. They have taken all the steps they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information; and
2. To the best of their knowledge, there is no relevant audit information of which the auditors are unaware.

Going Concern

There are no material uncertainties regarding the Charity's ability to continue in operation. The Trustees have reviewed financial forecasts and are confident that the Charity will continue as a going concern for the foreseeable future.

Auditors

PKF CI Assurance Limited have expressed their willingness to continue as auditors for the next financial year.

This report was approved by the Council on 24 March 2026, and is signed as authorised on its behalf by:



Goetz Eggelhoefer
Chairman
25 March 2026

"My time at Jersey Hospice Care felt almost magical. In the midst of the hardest days, the staff brought warmth, friendship, and a sense of peace I will never forget. Their kindness transformed an unimaginably painful experience into something deeply meaningful for our family."

Patient's relative

Independent auditor's report to the Council of Jersey Hospice Care for the year ended 31 December 2025

Opinion

We have audited the Consolidated financial statements of Jersey Hospice Care (the 'Association') and its subsidiaries (the "Group") for the year ended 31 December 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Statement of Cashflows, and Notes to the Consolidated Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including *Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland* ('United Kingdom Generally Accepted Accounting Practice') and the Charities Statement of Recommended Practice (FRS 102) (second edition – October 2019).

In our opinion, the Consolidated financial statements:

- give a true and fair view of the state of the Group's affairs as at 31 December 2025 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

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 Consolidated 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 Consolidated financial statements in Jersey, 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 Consolidated financial statements, we have concluded that the committee's use of the going concern basis of accounting in the preparation of the Consolidated 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 ability to continue as a going concern for a period of at least twelve months from when the Consolidated financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Council 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 Consolidated financial statements and our auditor's report thereon. The Council is responsible for the other information. Our opinion on the Consolidated 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. In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated 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 Consolidated financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the Consolidated financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the council

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

In preparing the Consolidated financial statements, the Council is responsible for assessing the Group'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 Council either intend to liquidate Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated 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 obtained an understanding of the legal and regulatory framework applicable to the Group through enquiry of management, review of board minutes, industry research and the application of cumulative audit knowledge. We identified the following principal laws and regulations relevant to the Group:

- Loi (1862) sur les teneures en fideicommiss et l'incorporation d'associations (as amended);
- Charities (Jersey) Law 2014;
- Regulation of Care (Jersey) Law 2014;
- Gambling (Jersey) Law 2012;
- Data Protection (Jersey) Law 2018;
- Non-Profit Organisations (Prescribed NPOS – Additional Obligations) (Jersey) Order 2022;

- 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'); and
- Charities Statement of Recommended Practice (FRS 102) (second edition – October 2019).

We developed an understanding of the key fraud risks to the Group (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the Consolidated financial statements which may be susceptible to management bias. Our understanding was obtained through review of the Consolidated financial statements for accounting estimates, analysis of journal entries, walkthrough of the key control cycles in place and enquiry of management.

Our procedures to respond to those risks identified included, but were not limited to:

- Identifying and assessing the design of key controls implemented by management to prevent and detect fraud;
- Enquiry of management and those charged with governance;
- Performance of analytical procedures to identify unusual relationships which may indicate a risk of fraud or an irregularity;
- Review of board minutes;
- Journal entry testing - including analysis of the general ledger to identify entries deemed to represent a higher risk of fraud or error; and
- Assessment of the reasonableness of judgements made by management in accounting estimates.

The inherent limitations of an audit mean that there will always be a risk that irregularities will go undetected, including those which may ultimately lead to a material misstatement. This risk is considered greater where an irregularity results from fraud including misrepresentation, collusion, and forgery.

A further description of our responsibilities for the audit of the Consolidated 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 Council, as a body, in accordance with the requirements of our engagement letter. Our audit work has been undertaken so that we might state to the Council 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 Group and the Council as a body, for our audit work, for this report, or for the opinions we have formed.

PKF CI Assurance Ltd.

PKF CI Assurance Limited
9 Bond Street,
St. Helier,
Jersey, JE2 3NP

Date: 30 March 2026

Jersey Hospice Care
Consolidated Statement of Financial Activities
Year ended 31 December 2025

		2025	2024		
		Unrestricted	Restricted	Total Funds	Total Funds
	Notes	£	£	£	£
Donations and legacies:					
Donations	2	1,165,136	292,548	1,457,684	1,720,913
Legacies	3	1,556,435	-	1,556,435	697,371
		2,721,571	292,548	3,014,119	2,418,284
Income from other trading activities:					
Shops	4	1,502,173	-	1,502,173	1,134,380
Million pound lottery	5	770,113	-	770,113	772,786
Fundraising events and activities	6	894,718	1,800	896,518	1,108,481
Other trading income		39,345	-	39,345	34,753
		3,206,349	1,800	3,208,149	3,050,400
Investment income	7	430,425	1,846	432,271	498,892
Income from charitable activities	8	3,300,958	-	3,300,958	2,797,634
Total income		9,659,303	296,194	9,955,497	8,765,209
Cost of raising voluntary income	11	2,220,831	-	2,220,831	1,662,331
Investment costs	11	158,421	-	158,421	89,743
Costs of raising funds		2,379,252	-	2,379,252	1,752,074
In patient care	11	4,015,704	82,675	4,098,379	4,693,044
Therapies	11	135,489	-	135,489	181,335
Specialist Palliative Care Team*	11	1,273,549	-	1,273,549	1,225,862
Bereavement	11	359,224	38,388	397,612	477,403
Education	11	435,587	59,865	495,452	-
Living Well Team	11	579,410	30,000	609,410	-
Expenditure on charitable activities	11	6,798,963	210,928	7,009,891	6,577,644
Total expenditure		9,178,215	210,928	9,389,143	8,329,718
Net income on operational activities for the year		481,088	85,266	566,354	435,492
Net realised and unrealised gains on investments	9	853,830	-	853,830	466,030
Net income for the year		1,334,918	85,266	1,420,184	901,522
Transfers between funds	22, 23	144,208	(144,208)	-	-
Other recognised losses	10	(231,235)	-	(231,235)	-
Net movement in funds		1,247,891	(58,942)	1,188,949	901,522
Reconciliation of funds:					
Total funds brought forward		30,877,688	288,021	31,165,709	30,264,187
Total funds carried forward		32,125,579	229,079	32,354,658	31,165,709

* Formerly Community services

All amounts relate to continuing activities of the group.

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

The notes to the consolidated financial statements are shown on pages 33-45.

Jersey Hospice Care
Consolidated Balance Sheet
Year ended 31 December 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	15	13,111,087	14,285,122
Intangible assets	16	43,246	26,581
Investments	17	13,129,972	10,267,196
		<u>26,284,305</u>	<u>24,578,899</u>
Current assets			
Stock		28,795	5,771
Debtors	18	928,943	391,693
Investments held for sale	19	1,835,625	-
Cash at bank and in hand	26	4,032,298	6,813,729
		<u>6,825,661</u>	<u>7,211,193</u>
Liabilities			
Creditors: amounts falling due within one year	20	614,799	523,945
		<u>6,210,862</u>	<u>6,687,248</u>
Net current assets		<u>6,210,862</u>	<u>6,687,248</u>
Total assets less current liabilities		<u>32,495,167</u>	<u>31,266,147</u>
Creditors: amounts falling due in greater than one year	21	140,509	100,438
Total net assets		<u><u>32,354,658</u></u>	<u><u>31,165,709</u></u>
The funds of the Charity:			
Restricted funds	22	229,079	288,021
Unrestricted funds	23	32,125,579	30,877,688
Total funds		<u><u>32,354,658</u></u>	<u><u>31,165,709</u></u>

Approved by the Trustees and signed and authorised for issue on their behalf by:



Goetz Eggelhoefer (Chairman)

25 March 2026



Peter Pichler (Mar 25, 2026 11:32:08 GMT)

Peter Pichler, FCA (Honorary Treasurer)

The notes to the consolidated financial statements are shown on pages 33-45.

Jersey Hospice Care
Consolidated Statement of Cashflows
Year ended 31 December 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash (used)/provided by operating activities	25	<u>(720,665)</u>	<u>717,615</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments	7	432,271	498,892
Proceeds from sale of equity investments	17	5,335,089	1,429,500
Proceeds from sale of property, plant and equipment	15	3,675	-
Purchase of property, plant and equipment	15	(335,549)	(207,405)
Purchase of intangible assets	16	(32,218)	(13,934)
Purchase of equity investments	17	(7,464,034)	(1,511,405)
Purchase of investment property	17	-	(687,304)
Net cash used by investing activities		<u><u>(2,060,766)</u></u>	<u><u>(491,656)</u></u>
Change in cash and cash equivalents in the year		<u><u>(2,781,431)</u></u>	<u><u>225,959</u></u>
Cash and cash equivalents at the beginning of the year		6,813,729	6,587,770
Change in cash and cash equivalents		(2,781,431)	225,959
Cash and cash equivalents at the end of the year	26	<u><u>4,032,298</u></u>	<u><u>6,813,729</u></u>

The notes to the consolidated financial statements are shown on pages 33-45.

Jersey Hospice Care
Notes to the Consolidated Financial Statements
Year ended 31 December 2025

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:

a) Basis of preparation

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) and the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

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

b) Legal status of the Charity

The Charity is a charitable association incorporated under the Loi (1862) sur les teneures en fideicommis et l'incorporation d'associations (as amended).

c) Going concern

The Trustees consider that there are no material uncertainties about Jersey Hospice Care's ability to continue as a going concern. The most significant area of judgement and key assumptions that affect items in the financial statements is the estimation of the value of legacies in these financial statements. With regard to the immediate future, the most significant area of uncertainty is donation income.

d) Group financial statements

The financial statements consolidate the results of the Charity and its wholly owned subsidiaries on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. They are separated into the General Fund, which has not been designated for particular purposes, and designated funds.

Designated funds are unrestricted funds of the Charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. The aim and purpose of each designated fund is set out in the notes to the financial statements. The Trustees have decided to set aside three funds: an investment reserve, an operational assets reserve and a legacy equalisation reserve.

Restricted funds are donations where the donor has specified they should only be used for particular areas of the Charity's work. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each material designated and restricted fund is set out in the notes to the financial statements. Investment income, gains and losses are allocated to the Investment Reserve.

f) Income

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

Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Consolidated Statement of Financial Activities, except for the Million Pound Lottery, where the gross income and expenditure are shown in note 5.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling conditions before the Charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled. Income from tax reclaims is recognised for any donations for which donors complete appropriate forms. Any amounts of tax refunds not received by the year end are accounted for in income and as accrued income in debtors.

Jersey Hospice Care
Notes to the Consolidated Financial Statements
Year ended 31 December 2025

1 Accounting policies (continued)

f) Income (continued)

Income from goods donated for resale is recognised at the point of sale as the Trustees consider it impractical to assess and record the value of goods at the point of donation and undertaking a stocktake and valuation thereof would incur undue cost for the Charity which it is felt far outweigh the benefits.

Income from Government of Jersey contracts, government and other grants, whether 'capital' grants or 'revenue' grants, are recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, for example life interests in a property (see note 3), it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken on a case-by-case basis as the earlier of the date on which:

1. the date that probate has been granted (provided that notification has been made by the executor(s) to the Charity that a distribution is expected), or
2. 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 sufficient evidence that executor intends to make the distribution. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured. Where the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material (see note 3).

Income from entry fees, registrations and ticket sales received in advance for a future fundraising event or for a grant received relating to the following year is deferred until the criteria for income recognition are met. Related expenditure is deferred if refundable, but otherwise recorded when incurred.

Interest on cash deposits is included when receivable and the amount can be measured reliably by the Charity. Dividends are recognised once the right to receive payment has been established. Sponsorship and fundraising from events is recognised as income when received. Lottery income is accounted for in respect of those draws that have taken place in the year. Trading income is recognised at the point of sale for both donated and purchased goods.

g) Donated goods and services (excluding stock – see note 1 m)

Donated goods or services are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably.

Donated professional services are included in income at the estimated value of the gift to the Charity when received, based on the amount that the Charity would have been prepared to pay for these services or facilities had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount. Donated fixed assets are similarly taken to income at the value to the Charity with the other entry being capitalised in fixed assets.

h) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis under the following headings:

Cost of raising funds - comprises fundraising costs incurred in seeking donations, grants and legacies; investment management fees; costs of fundraising activities including the costs of goods sold, shop costs, commercial trading and their associated support costs.

Expenditure on charitable activities - includes the costs of providing palliative care and support, community services, day services, bereavement services and educational activities undertaken to further the purposes of the Charity and their associated support costs.

Jersey Hospice Care
Notes to the Consolidated Financial Statements
Year ended 31 December 2025

1 Accounting policies (continued)

h) Expenditure (continued)

Support costs - comprise those costs which are incurred directly in support of expenditure on the objectives of the Charity and include governance costs, finance and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the Charity. Support costs are generally allocated to each of the activities on the basis of total direct spend for each heading. More detail on the analysis and basis of allocation is given in note 11 to the financial statements.

i) Volunteers

The value of the services provided by volunteers is not incorporated into these financial statements. Further details of their contribution is provided in note 12 to these financial statements and in the Trustees' report.

j) Fixed assets

All assets costing more than £2,000 are capitalised at their historical cost when purchased.

Depreciation is provided to write off the cost or revaluated amount, less an estimated residual value, of all fixed assets evenly over their expected economic useful lives on a straight-line basis as follows:

Freehold property (excluding land)	50 years
Leasehold alterations	Life of the lease
Fixtures and fittings	5-25 years
IT (included within fixtures, fittings and equipment)	5 years
Motor vehicles (included within fixtures, fittings and equipment)	5 years
Intangible assets (including the website)	5 years

The need for any impairment of a fixed asset is considered if there is concern over the carrying value of an asset and is assessed by comparing that carrying value against the value in use or realisable value of the asset when appropriate.

The Charity has not adopted the revaluation model for freehold property.

Fixed assets purchased as a part of a project or works in progress are treated as uncompleted works and are carried at cost less any impairment. Once the particular project has been completed, the cumulative associated cost is transferred to the appropriate fixed asset category. A full year of depreciation is charged in the year of completion.

Freehold property is not depreciated where the property is not in a habitable condition. As with all fixed assets, an assessment is undertaken each year for indications of impairment.

Fixtures and fittings are depreciated based on the anticipated life of the asset.

k) Investment properties

Investment properties are held at fair value, measured on an open market basis. Surpluses or losses arising from the revaluation of investment properties are recognised as unrealised gains/(losses) on investments in the consolidated statement of financial activities.

Movements in the value of investment properties are transferred to the Investment Reserve. Realised gains and losses on the sale of investment properties are taken to the General Fund.

l) Other Investments

Investments are in the form of basic financial instruments 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 Charity does not acquire put options, derivatives or other complex financial instruments.

Jersey Hospice Care
Notes to the Consolidated Financial Statements
Year ended 31 December 2025

1 Accounting policies (continued)

l) Other Investments (continued)

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

Movements in the value investments are transferred to the Investment Reserve.

m) Purchased stock

Purchased stock as recognised at the lower of cost or net realisable value.

n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

o) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity of 95 days or fewer from the date of acquisition or opening of the deposit or similar account.

p) Creditors

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

q) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price, with the exception of debtors and creditors which are subsequently measured at amortised cost.

r) Pensions

Employees of the Charity are entitled to join a defined contribution 'money purchase' scheme. The Charity contribution is restricted to the contributions disclosed in note 12. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included with the associated staff costs and allocated therefore to raising funds, charitable activities, support and governance costs and charged to the unrestricted funds of the Charity.

The money purchase plan is managed by Zurich International and the plan invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan. The pension fund is then converted into a pension upon the employee's normal retirement age. Employees can take up to 30% of the fund in a cash lump sum. The fee is 0.63% and this is deducted from the investment fund annually. The Charity has no liability beyond making its contributions and paying across the deductions for employees' contributions.

s) Operating leases

Operating leases are recognised over the period of which the lease falls due.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the period of the lease.

Operating leases with an obligation to repair and renew are reviewed each year and a provision for the estimated cost of the remediation of dilapidations accrued evenly over the number of years until the next break in the lease.

t) Taxation

The Charity and its subsidiaries are together a registered charity and as such are deemed as established for charitable purposes within the terms of Article 115 (a) of the Income Tax (Jersey) Law 1961, with the result that its income, to the extent that it is applied for charitable purposes, is exempt from income tax and its sales are exempt from GST.

Jersey Hospice Care
Notes to the Consolidated Financial Statements
Year ended 31 December 2025

2 Donations

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
General donations	712,620	142,040	854,660	1,358,709	71,275	1,429,984
Grants	148,326	150,508	298,834	7,250	72,070	79,320
In memoriam gifts	142,090	-	142,090	175,170	-	175,170
Together for Hospice crowdfunder	126,348	-	126,348	-	-	-
Coop dividends	26,914	-	26,914	33,829	-	33,829
Gifts in kind and donated services	8,838	-	8,838	2,610	-	2,610
	1,165,136	292,548	1,457,684	1,577,568	143,345	1,720,913

Donations to restricted funds are shown by fund in note 22.

Gifts in kind and donated services in relation to the Million Pound Lottery are included as income in note 5, and £25,325 (2024: £13,622) for other fundraising events which are included as income in note 6.

3 Legacies

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Legacy gifts	1,556,435	-	1,556,435	697,371	-	697,371
	1,556,435	-	1,556,435	697,371	-	697,371

All legacy income was unrestricted in both this year and the prior year.

As at 31 December 2025 life interest legacies gifted to the charity but not included in the financial statements in accordance with Charities SORP and FRS102 (see note 1(f)) had an estimated value of £955,000 (2024: £750,000).

4 Shops

	2025	2024
	£	£
Income from sale of goods	1,502,173	1,134,380
Total income from shops	1,502,173	1,134,380
Staff costs	769,646	513,993
Property costs	251,422	139,730
Other costs	133,610	61,472
Total expenditure from shops	1,154,678	715,195
Net profit arising from shops (before central cost allocations)	347,495	419,185

Number of shops

3

2

The three shops are in St Ouen, in St Helier and in Grouville.

All shop income in both the current and previous year relates to unrestricted funds.

On 12 April 2025, Jersey Hospice Care opened a new retail store "Hospice Shop East" within the Holme Grown shop in Grouville.

Jersey Hospice Care
Notes to the Consolidated Financial Statements
Year ended 31 December 2025

5 Million pound lottery

	2025	2024
	£	£
Income from lottery sales	2,099,700	2,100,000
Gifts in kind and donated services	340	1,285
Bank interest on lottery funds	3,623	6,291
Prize money	(1,300,000)	(1,300,000)
Other lottery costs	(33,550)	(34,790)
	<u>770,113</u>	<u>772,786</u>

All Million Pound Lottery income in both the current and previous year relates to unrestricted funds.

6 Fundraising events and activities

	2025			2024		
	£	£	£	£	£	£
	Income	Expenditure	Net income	Income	Expenditure	Net income
Christmas lottery	210,000	(74,997)	135,003	187,459	(72,972)	114,487
5000 Club	101,592	(38,653)	62,939	83,321	(35,089)	48,232
Hospice 2 Hospice Half Marathon	85,160	(25,755)	59,405	83,419	(14,592)	68,827
Dragonboat Festival	72,689	(41,529)	31,160	85,433	(47,144)	38,289
Hospice Huddles	63,655	(25,271)	38,384	49,586	(17,334)	32,252
Christmas Tree Recycling	56,049	(10,690)	45,359	44,898	(5,950)	38,948
Tour de Jersey	24,011	(8,323)	15,688	25,705	(8,312)	17,393
Moonlight walk	12,989	(1,196)	11,793	15,898	(954)	14,944
Tree of life Ball	-	-	-	352,658	(113,620)	239,038
Other fundraising events	270,373	(54,694)	215,679	180,104	(21,006)	159,098
Total	<u>896,518</u>	<u>(281,108)</u>	<u>615,410</u>	<u>1,108,481</u>	<u>(336,973)</u>	<u>771,508</u>

During the year, £1,800 of income raised by a community event was restricted to Bereavement Services.

7 Investment income

	2025	2024
	£	£
Income on investment portfolios	119,843	117,449
Rental income	93,006	74,436
Bank interest	219,422	307,007
	<u>432,271</u>	<u>498,892</u>

All investment income in both the current and previous year relates to unrestricted funds except for £1,846 (2024: £3,223) of bank interest received, which is restricted to a capital project for children, yet to be determined.

Jersey Hospice Care
Notes to the Consolidated Financial Statements
Year ended 31 December 2025

8 Income from charitable activities

	2025	2024
	£	£
HCI contribution towards adult services (unrestricted)	3,300,958	2,797,634
Total income from charitable activities	<u>3,300,958</u>	<u>2,797,634</u>

In December 2024, Hospice signed a revised contract with Health & Care Jersey covering the period up to 2027 (with the ability to further extend for 2 years) which provides an annual contribution towards the costs of the In Patient Unit, Specialist Palliative Care and Living Well Teams, Bereavement and Emotional Support Services and Education. From 1 January 2025 the contribution increased to £3.3 million per annum, with future inflationary uplifts linked to RPI. The income is unrestricted and all income received under the Health Services Agreement was spent within the calendar year.

9 Net realised and unrealised gains on investments

	Note	2025	2024
		£	£
Realised and unrealised gains on revaluation of portfolios	17	818,830	528,334
Unrealised gains/(losses) on revaluation of properties	17	35,000	(62,304)
Net realised and unrealised gains on investments		<u>853,830</u>	<u>466,030</u>

10 Other recognised losses

	Note	2025	2024
		£	£
Realised gains on disposal of fixed assets	15	3,675	-
Fixed asset impairment - Highland Farm	15	(234,910)	-
Other recognised losses		<u>(231,235)</u>	<u>-</u>

11 Analysis of expenditure

	Direct Costs	Direct support costs	General support costs	2025 Total costs
	£	£	£	£
Year ended 31 December 2025				
Shops costs (note 4)	1,119,009	35,669	243,012	1,397,690
Fundraising costs (note 6)	281,108	398,916	143,117	823,141
Cost of raising voluntary income	1,400,117	434,585	386,129	2,220,831
Investment property costs	91,514	-	19,260	110,774
Investment management fees	39,363	-	8,284	47,647
Investment costs	130,877	-	27,544	158,421
Total cost of raising funds	1,530,994	434,585	413,673	2,379,252
In patient care	2,244,506	1,141,299	712,574	4,098,379
Therapies	59,469	52,463	23,557	135,489
Specialist Palliative Care Team	639,846	412,275	221,428	1,273,549
Bereavement	191,698	136,782	69,132	397,612
Education	266,290	143,019	86,143	495,452
Living Well Team	258,258	245,196	105,956	609,410
Total cost of charitable activities	3,660,067	2,131,034	1,218,790	7,009,891
Total	5,191,061	2,565,619	1,632,463	9,389,143

Jersey Hospice Care
Notes to the Consolidated Financial Statements
Year ended 31 December 2025

11 Analysis of expenditure (continued)

Governance costs include £22,733 audit fees (2024: £21,650) and are recognised within direct support costs.

Of the total expenditure of £9,389,143 (2024: £8,329,718), £2,379,252 of the costs of raising funds was unrestricted (2024: £1,751,115), and £0 was restricted (2024: £959). Of the charitable activities expenditure of £7,009,891 (2024: £6,577,644), £210,928 (2024: £137,770) was restricted and £6,798,963 (2024: £6,439,874) was unrestricted.

During 2025, the new Living Well Team and an on-call service run by the Specialist Palliative Care Team were launched. In addition, the Education Team has been expanded to enable the provision of Island-wide education on palliative care. Further details on these new services can be found in the Trustee's Report.

Analysis of expenditure

	Direct Costs £	Direct support costs £	General support costs £	2024 Total costs £
Year ended 31 December 2024				
Shops costs (note 4)	702,312	12,883	142,029	857,224
Fundraising costs (note 6)	336,973	334,740	133,394	805,107
Cost of raising voluntary income	1,039,285	347,623	275,423	1,662,331
Investment property costs	38,130	-	7,572	45,702
Investment management fees	36,744	-	7,297	44,041
Investment costs	74,874	-	14,869	89,743
Total cost of raising funds	1,114,159	347,623	290,292	1,752,074
In patient care	2,386,845	1,528,631	777,568	4,693,044
Therapies	53,312	97,979	30,044	181,335
Specialist Palliative Care Team	519,333	503,422	203,107	1,225,862
Bereavement	200,789	197,515	79,099	477,403
Total cost of charitable activities	3,160,279	2,327,547	1,089,818	6,577,644
Total	4,274,438	2,675,170	1,380,110	8,329,719

12 Analysis of staff costs and key management personnel

	2025 £	2024 £
Wages and salaries	5,623,430	4,636,982
Social security costs	305,649	230,001
Pension costs	506,547	412,210
Private medical insurance	190,945	134,693
Termination payments	50,620	68,412
	<u>6,677,191</u>	<u>5,482,297</u>

The charity considers that the key management personnel comprise the Trustees and the Executive Directors.

The Trustees were not employed by the Charity and have not received any salary or benefit in the year (2024: £nil).

The total employee benefits of the key management personnel were £589,764 (2024: £687,228).

Termination payments were made to 3 employees in 2025 (2024: 2). Termination payments include payments in lieu of notice and holiday and are recognised when the termination of employment is agreed between the parties.

The pension scheme charges the funds an ad valorem fee of 0.63% per annum for management.

Jersey Hospice Care
Notes to the Consolidated Financial Statements
Year ended 31 December 2025

12 Analysis of staff costs and key management personnel (continued)

The average contract staff head count was 102 and average bank staff head count was 29 (2024: 91 and 17)

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

	2025	2024
£60,000-£69,999	7	14
£70,000-£79,999	18	5
£80,000-£89,999	3	3
£90,000-£99,999	5	2
£100,000-£109,999	1	-
£110,000 - £119,999	-	2
£120,000 - £129,999	-	1
	<u> </u>	<u> </u>

Payments to clinical employees for premium and extra duty are considered to be an employee benefit for the purpose of the above.

Pension contributions relating to staff earning over £60,000 totalled £301,336 in the current year (2024: £197,574).

The charity benefited from the unpaid work of over 300 volunteers during 2025 (2024: 329). In total, volunteers gave over 29,075 hours which equates to 14.9 Full Time Equivalent staff.

13 Net income for the year

	2025	2024
	£	£
Net income for the year is stated after charging:		
Depreciation (see note 15)	424,674	377,894
Impairment of tangible assets (see note 15)	234,910	-
Amortisation (see note 16)	(15,553)	-
Auditors remuneration: for audit services	22,733	21,650
Operating lease rentals	163,144	68,486
	<u> </u>	<u> </u>

14 Operating Leases

At the year end, the charity had two operating lease commitment in respect of the lease for the St Ouen and Grouville shop sites.

St Ouen:

A 15 year lease was signed in 2016, effective from 1 January 2016. The total of future minimum lease payments payable not later than one year from 31 December 2025 is £80,919 and later than one year and not later than five years is £323,675. A three year cumulative RPI increase will be applied to lease payments with effect from 1 January 2028.

Grouville:

A 10 year lease was signed on 28 February 2025, effective from 14 March 2025 relating to the opening of the shop in Grouville. The total of future minimum lease payments payable not later than one year from 31 December 2025 is £93,065 and later than one year and not later than five years is £201,641.

Jersey Hospice Care
Notes to the Consolidated Financial Statements
Year ended 31 December 2025

15 Tangible assets

	Freehold property £	Leasehold Alterations £	Fixtures, fittings and equipment £	Total £
Cost or revaluation				
At start of year	17,438,252	136,808	2,363,559	19,938,619
Additions	84,908	125,972	124,669	335,549
Disposals	-	-	(13,386)	(13,386)
Impairment	(234,910)	-	-	(234,910)
Transfer to investments held for sale	(895,353)	-	-	(895,353)
At end of year	16,392,897	262,780	2,474,842	19,130,519
Depreciation				
At start of year	3,814,557	99,292	1,739,648	5,653,497
Disposals	-	-	(13,386)	(13,386)
Charge for the year	267,627	20,635	136,412	424,674
Transfer to investments held for sale	(45,353)	-	-	(45,353)
At end of year	4,036,831	119,927	1,862,674	6,019,432
Net book value at the end of the year	12,356,066	142,853	612,168	13,111,087
Net book value at the start of the year	13,623,695	37,516	623,911	14,285,122

Freehold property includes Clarkson House, the field to the north of Clarkson House, Highland Farm and the Town Shop on Union Street.

Jersey Hospice Care has not revalued its land and buildings comprising Clarkson House since acquisition as it deems the cost outweighs the benefit. An impairment assessment has been carried out as at 31 December 2025 which concluded that there were no indicators of impairment at that date.

In September 2025 the Trustees agreed to pursue a sale of Highland Farm. An independent valuation was sought which valued the property at £850,000. The impairment shown in this note relates to the difference between the net book value and the current fair value, with the fair value of the asset being transferred to investments held for sale.

In October 2025, Hospice sold a van for a net consideration of £3,675. As the asset was fully depreciated, the total proceeds from the sale are considered as a profit on the sale.

16 Intangible assets

	Lottery Hub £	Website £	Uncompleted works	Total £
At start of year	-	31,616	13,934	45,550
Transfers	13,934	-	(13,934)	-
Additions	32,218	-	-	32,218
At end of year	46,152	31,616	-	77,768
Amortisation				
At start of year	-	18,969	-	18,969
Charge for the year	9,230	6,323	-	15,553
At end of year	9,230	25,292	-	34,522
Net book value at the end of the year	36,922	6,324	-	43,246
Net book value at the start of the year	-	12,647	13,934	26,581

Jersey Hospice Care
Notes to the Consolidated Financial Statements
Year ended 31 December 2025

17 Investments	2025	2024
	£	£
a) As start of the year	10,267,196	9,031,957
Additions	7,464,034	1,511,405
Disposals	(5,335,089)	(1,429,500)
Realised and unrealised gains on revaluation of portfolios (note 9)	818,830	528,334
Unrealised gains/(losses) on revaluation of properties (note 9)	35,000	(62,304)
Purchase of Investment property	-	687,304
Transfer to investments held for sale - 42 Maison Belleville (note 19)	(120,000)	-
At end of the year	13,129,971	10,267,196
b) Analysis of investments	2025	2024
	£	£
Investment property	2,715,000	2,800,000
Equities and Fixed interest securities	9,050,959	7,327,576
Cash held as part of the investment portfolio	1,364,013	139,620
Total group	13,129,972	10,267,196

The investment portfolios are held with UBS AG London, Barclays plc, Jersey Branch and W1M Group Limited, the latter two being appointed in November following the liquidation of the Rathbones portfolio. An additional £3,000,000 of surplus cash reserves was transferred to the portfolios in November 2025 for investment, of which £1,000,000 had been invested by 31 December 2025.

The portfolios increased in value by an average of 12.45% (2024: 6.6% gain) over the year against an investment objective to generate a return of inflation + 2.5% annualised (in 2025 totalling 5.3%). The investment management fees are disclosed in note 11.

18 Debtors	2025	2024
	£	£
Trade debtors	659,944	305,488
Taxation recoverable	21,872	24,033
Prepayments	247,127	62,172
	928,943	391,693

Trade debtors includes £577,530 (2024: £196,979) relating to outstanding legacies, £22,065 (2024: £33,325) relating to accrued interest and £19,776 (2024: £46,206) relating to accrued income.

Prepayments includes £99,976 relating to furniture, cuddle beds and blinds for the in patient unit which had been ordered but not delivered before year-end and £70,832 relating to insurance premiums.

19 Investments held for sale	2025	2024
	£	£
Highland Farm - transferred from Fixed Assets	850,000	-
Bushy Farm, La Ruelle Vaucluse (50% share)	725,000	-
32 Clos de Debenaire (25% share)	140,625	-
42 Maison Belleville - transferred from Investments	120,000	-
	1,835,625	-

During 2025, Jersey Hospice Care was bequeathed interests in two properties, Bushy Farm and 32 Close de Debenaire. The income from these is disclosed within legacy income in note 3.

As at the end of the year, the Trustees had agreed to pursue a sale of these properties, as well as Highland Farm and 42 Maison Belleville. All four properties are expected to sell within the next 12 months.

20 Creditors: amounts falling due within one year	2025	2024
	£	£
Trade creditors	204,190	141,392
Accruals	202,994	210,063
Receipts in advance	78,378	97,685
Other taxes and social security	129,237	74,805
	614,799	523,945

Jersey Hospice Care
Notes to the Consolidated Financial Statements
Year ended 31 December 2025

21 Creditors: amounts falling due in greater than one year	2025	2024
	£	£
Lease dilapidations	140,509	100,438
	<u>140,509</u>	<u>100,438</u>

22 Restricted funds

	Balance at the start of the year	Income & gains	Expenditure & losses	Transfers	Balance at end of the year
	£	£	£		£
In Patient Unit	64,371	209,749	(82,675)	(97,441)	94,004
Children and young people (build) Facilities	63,463	1,846	-	-	65,309
Complementary Therapies	30,500	20,000	-	(30,000)	20,500
Day Hospice	16,270	-	-	-	16,270
Bereavement	15,065	-	-	-	15,065
Financial assistance	17,530	34,559	(38,388)	-	13,701
Education	4,230	-	-	-	4,230
Fundraising and communications	62,865	-	(59,865)	(3,000)	-
Living Well Team	13,727	-	-	(13,727)	-
Staff Fund	-	30,000	(30,000)	-	-
	-	40	-	(40)	-
Total restricted funds	<u>288,021</u>	<u>296,194</u>	<u>(210,928)</u>	<u>(144,208)</u>	<u>229,079</u>

Restricted funds are held in the form of cash.

23 Unrestricted funds

	Balance at the start of the year	Income & gains	Expenditure & losses	Additions & (disposals)	Transfers	Balance at end of the year
	£	£	£			£
General Fund	5,007,173	9,428,068	(8,737,988)	879,365	(2,583,395)	3,993,223
Designated Funds:						
- Investment reserve	10,267,196	853,830	-	(871,054)	2,880,000	13,129,972
- Operational assets reserve	14,311,703	-	(440,227)	(8,311)	(708,832)	13,154,333
- Legacy equalisation reserve	1,291,616	-	-	-	556,435	1,848,051
Total Designated Funds	25,870,515	853,830	(440,227)	(879,365)	2,727,603	28,132,356
Total unrestricted funds	<u>30,877,688</u>	<u>10,281,898</u>	<u>(9,178,215)</u>	<u>-</u>	<u>144,208</u>	<u>32,125,579</u>

General Fund - The general fund represents the charity's free reserves which are available to meet ongoing financial obligations and to fund the operational deficit until long-term financial sustainability has been achieved.

Investment reserve - This reserve ring-fences the £2,715,000 (2024: £2,800,000) of investment properties and £10,414,971 (2024: £7,467,196) of investments and cash held in the discretionary portfolios, the income derived from which is an essential component of the Charity's progression towards achieving financial sustainability.

Operational assets reserve - This reserve represents the building and equipment from which the charity operates, and is a total of the net book values of fixed assets, including freehold land and property, as shown in note 15 and intangible assets, being the website, as shown in note 16.

Legacy equalisation reserve - This fund sets aside reserves to enable the Charity to manage the effect of annual fluctuations in legacy income. In 2025, £556,435 was transferred to this fund from the General Fund in relation to the surplus of actual legacies received (£1,556,435) against the budgeted £1 million.

Jersey Hospice Care
Notes to the Consolidated Financial Statements
Year ended 31 December 2025

24 Related party transactions

During the year £4,464 (2024: £2,711) was paid to CityPay Limited, a related party through a trustee, Emma Martins. The transactions were in relation to processing service charges for credit and debit card sales and were charged at arms' length prices.

During the year, £900 (2024: £900) was paid by Rachael Smith, Director of Finance & Operations. The transaction was in relation to premises rental and was charged at arms' length price.

During the year £6,258 (2024: £4,790) was paid to Royal Jersey Golf Club, a related party through a trustee, Mark Wanless. All transactions were for catering services and venue hire and were charged at arms' length prices.

During the year, £6,302 was paid to Work Health (Jersey) Limited, a related party through a trustee, Heidi Gibault. All transactions were for occupational health provider services, such as pre-placement medicals and were charged at arms' length prices.

During the year, £120 was paid to Castle Quay Medical Practice, a related party through a trustee, Julie Le Cornu. All transactions were for GP services provided to a patient and were charged at arms' length prices.

During the year, £970 was received from Brocken & Fitzpatrick a related party through, Rose Naylor, Director of Palliative Care Services. The transaction was in relation to room hire and was charged at arms' length price.

None of the Trustees have been paid remuneration or received any other benefits from an employment with the charity or its related entities during the year, nor were they reimbursed for any expenses during the year.

25 Reconciliation of net cash provided by operating activities

	Notes	2025 £	2024 £
Net income for the reporting year (as per the Consolidated Statement of Financial Activities)		1,420,184	901,522
Adjustments for:			
Depreciation charges	15	424,674	377,894
Amortisation	16	15,553	6,323
Net realised and unrealised gains on investments	9	(853,830)	(466,030)
Dividends, interest and rents from investments	7	(432,271)	(498,892)
Decrease in stocks		(23,024)	(4,513)
(Increase)/decrease in debtors		(1,402,875)	232,073
Increase in creditors		130,924	169,238
Net cash provided by operating activities		(720,665)	717,615

Movement in debtors includes the reclassification of two properties from investments to investments held for sale.

26 Analysis of cash at bank and in hand

	2025 £	2024 £
Cash in hand	3,024	2,875
Current and reserve accounts	1,244,159	811,872
Notice deposits (less than 3 months)	2,785,115	5,998,982
Total cash and cash equivalents	4,032,298	6,813,729

During the year ended 31 December 2025, £3,000,000 of cash held on notice deposits was transferred to the investment portfolios (see note 17).

27 Events after the reporting period

In March 2026, the escalating conflict involving the United States, Israel and Iran and subsequent surge in oil prices, combined with underlying market vulnerabilities resulted in a downturn in the global equities market. The combined market value of the investment portfolios held by Jersey Hospice Care has fallen significantly since the reporting date. As at 20 March 2026 the combined market value was £11,081,777, representing an unrealised loss of £333,195.