Company registration number SC092520 (Scotland)

Charity registration number SC013682 (Scotland)

ACCORD HOSPICE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

ACCORD HOSPICE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Colin Neil Christian Dickson Brian Digby John Drury Mike McKirdy (Chairman) Dr Colin Reid Louise Watson Laurna Woods	
Secretary	Deborah Feeney	
Senior management	Jacki Smart	Chief Executive Officer
Country of incorporation	United Kingdom (Scotland)	SC092520
Charity registration	Scotland	SC013682
Registered office	Morton Avenue Paisley Renfrewshire PA2 7BW	
Auditor	Wbg (Audit) Limited 168 Bath Street Glasgow G2 4TP	
Solicitors	Cochrane Dickie 21 Moss Street Paisley PA1 ABX	

ACCORD HOSPICE

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ACCORD HOSPICE

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2026

It is with pleasure and pride that I, as Chair of the Trustee Board, present the ACCORD annual report for 2025-2026. Pleasure because, as we reflect on the achievements of this past financial year, it is clear that ACCORD continues to meet the expectations of our patients and their families, and pride because we continue to do so while so strongly supported by the community of Renfrewshire.

Despite the challenge of a cut in NHS Greater Glasgow and Clyde's financial support we have navigated this past year while maintaining our services across all areas of activity whether in-patient care at ACCORD, support of those requiring palliative care at the RAH, the Hospice at Home service, outpatient care, specialist services and bereavement support. This has only been achieved, however, because of the unstinting efforts of our staff led by the CEO and her leadership team. We have been innovative in our internal governance and management to achieve consistently excellent care across ACCORD's activities while operating in a difficult financial environment.

Healthcare Improvement Scotland visited to inspect us in October 2025 and we were pleased to receive their feedback confirming that we meet, and indeed in many areas exceed, the standards expected of us. This is, again, thanks to the staff team whose work, motivated by unstinting kindness, gives such comfort to our patients, their families and carers.

Of course, none of ACCORD's work would be possible without the support of our community. Thank you to all who contribute, either financially or by giving time as volunteers. It is because of this support that ACCORD continues to flourish and remain embedded in the heart of Renfrewshire.

As we look to the future, I would wish to reassure all of you that, no matter what challenges there may be ahead, the Trustee Board will continue to ensure sound financial and clinical governance aided in that work by our excellent staff team, so ably led by the CEO. We remain in good heart and are ready to continue to provide excellent care to all who need it at the most challenging time in their lives.

Signed by:

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Mike McKirdy
Chairman

Date: 4 June 2026

ACCORD HOSPICE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2026

The trustees present their annual report and financial statements for the year ended 31 March 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charitable Company's governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

Our Vision

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

Our Mission

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

Our Values

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

We strive to be:

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

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

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

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

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

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

Our principles:

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

Our Purpose

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

A Year of Delivery Under Pressure

2025–26 has been a year defined by rising demand, sustained system pressure, and the need for continued organisational resilience. Across health and social care, services have been stretched, with increasing complexity of need, workforce challenges, and financial uncertainty shaping the environment in which ACCORD operates.

Against this backdrop, ACCORD has remained focused on what matters most: delivering compassionate, high-quality palliative and end-of-life care for the people and families of Renfrewshire and beyond. Throughout the year, we have adapted our services, strengthened our partnerships, and maintained our commitment to person-centred care, ensuring individuals receive the right support at the right time.

This has been a year of both challenge and progress. We have supported more people than ever before, expanded access to care in the community, and continued to play a vital role within the wider system - particularly in supporting discharge, reducing pressure on acute services, and responding flexibly to gaps in provision.

At the same time, the financial context remains difficult. Like many hospices, we continue to operate within a model where statutory funding does not fully reflect the cost of care. This has required careful financial management, innovation in income generation, and a clear focus on long-term sustainability.

Despite these pressures, ACCORD remains a strong, trusted, and essential part of the local health and care system. Our staff and volunteers continue to demonstrate exceptional commitment, professionalism, and compassion every day.

In summary, 2025–26 has been a year in which we have:

- Reached more people with increasingly complex needs
- Strengthened our role within the wider system
- Maintained financial discipline in a challenging environment
- Continued to evolve and adapt our services

While challenges remain, we are confident in our ability to respond, guided by our values, our people, and our commitment to delivering outstanding care.

ACCORD Hospice 2025–26: At a Glance

Our Impact

- **~2,000 people and families supported**
- **Growing demand** across all services, particularly community care
- **High patient satisfaction** consistently reported

Our Services

- Inpatient Unit open year-round
- Expanding **ACCORD@Home** service
- Bereavement Network continuing growth (+ demand)
- Increased support for hospital discharge and community transitions

Our People

- **Staff:** resilient, skilled, and highly committed
- **Volunteers:** continued growth and wider integration across services
- Ongoing investment in **training, wellbeing and development**

Our Finances

- Maintained financial discipline despite ongoing pressures
- Continued growth in **fundraising and retail income**
- Ongoing focus on **efficiency and sustainability**

Key Achievements

- Embedded digital systems (TrakCare, Vantage)
- Strengthened system partnerships (NHS & HSCP)
- Expanded volunteer contribution
- Continued diversification of income streams

Our Challenges

- Rising demand and patient complexity
- Workforce pressures across the sector
- Ongoing gap between funding and cost of care
- Increasing pressure on community services

Why It Matters

ACCORD continues to provide essential, specialist care at the most difficult times in people's lives—supporting individuals and families with compassion, dignity, and expertise.

Strategic Progress in 2025–26

Throughout the year, we have continued to deliver against our strategic ambitions, adapting our approach in response to increasing demand, financial pressures, and system-wide challenges. Our focus has remained on delivering meaningful outcomes for the people and communities we serve, while strengthening our organisational resilience for the future.

Ambition 1: Our Reach

Delivering high-quality care to everyone who needs us

We have continued to expand our reach, supporting more people than ever before and responding to increasingly complex needs across our services. Our care remains consistently high-quality, person-centred, and responsive to individual preferences and circumstances.

Key outcomes:

- Supported approximately **2,000 people and families**, the highest level to date
- Sustained a **fully operational inpatient unit** with high occupancy and increasing complexity
- Continued significant growth in **community-based care**, supporting more people at home
- Increased access to bereavement services, with **strong growth in referrals**
- Expanded engagement with under-represented groups through targeted outreach
- Continued to develop and **improve our external communications**

What this means:

More people are able to access specialist palliative care earlier, in the setting that best meets their needs.

Ambition 2: Our Duty

Ensuring financial sustainability and organisational resilience

In a challenging financial environment, we have maintained disciplined financial management, continued to innovate in income generation, and invested in infrastructure and systems.

Key outcomes:

- Maintained **disciplined financial management** despite sector-wide pressures.
- Increased **fundraising and retail income**, supporting diversification
- Secured external funding through **grants and partnerships**
- Embedded digital transformation and digital security through **TrakCare and IT modernisation**
- Strengthened governance and financial oversight processes
- Delivered the first year of our plan to become a more **environmentally sustainable** organisation.

What this means:

We are better positioned to sustain our services and respond to future challenges while continuing to deliver value and impact.

Ambition 3: Our People

Supporting and valuing our staff and volunteers

Our people remain at the heart of ACCORD. This year, we have strengthened our focus on wellbeing, development, and creating a supportive and inclusive working environment.

Key outcomes:

- Continued investment in **staff wellbeing**, including mental health and support services
- High participation in **training and professional development programmes**
- Improved recruitment outcomes and strengthened retention approaches
- Growth in volunteer numbers and specialisms with **greater integration across services**
- Continued development of a shared organisational culture through **“The ACCORD Way”**

What this means:

A more supported, skilled, and resilient workforce, able to deliver high-quality care in a demanding environment.

Ambition 4: Our Expertise

Building capacity and leadership in end-of-life care

We have strengthened our role as both a provider of care and a leader in education, partnership working, and system-wide improvement.

Key outcomes:

- Delivered education and training to **hundreds of professionals and community members**
- Expanded partnerships with **NHS, HSCP, and voluntary sector organisations**
- Played a key role in **system planning and service development**
- **Played a leading role in local, regional and national policy development**
- Contributed to national networks and **sector-wide discussions**
- Continued to embed research and data to inform practice and planning

What this means:

ACCORD is not only delivering care but actively leading, shaping and strengthening the wider system’s ability to support good end-of-life care.

Overall Progress

Across all four ambitions, 2025–26 has been a year of continued delivery and adaptation. While pressures remain significant, we have demonstrated our ability to grow, respond, and maintain quality in a complex and evolving environment.

We now move forward to agree our strategic focus for the next 3–5 years with a strong foundation, clear priorities, and a continued commitment to delivering compassionate, high-quality care for those who need us most.

Reflecting on 2025–26, it is clear that ACCORD continues to offer something unique and essential: a local, specialist, compassionate service that evolves with the times but stays rooted in its founding values. In every action and interaction, we lived out our commitment to care, community, and dignity. ACCORD remains not just a service provider, but a vital community asset-resilient in the face of adversity, and resolute in its pursuit of excellence.

Achievements and performance

Key enablers

Our ability to deliver against our strategic ambitions relies on a set of core enablers that strengthen our organisation, support our people, and ensure we remain responsive in a complex environment.

1. Strong Governance and Leadership

Effective governance provides the foundation for everything we do.

Our Board continues to play a critical role in ensuring strong oversight, robust decision-making, and long-term sustainability. Throughout the year, we have maintained a clear focus on transparency, accountability, and strategic risk management, supporting confident and informed leadership across the organisation.

Impact:
Strong governance ensures we remain focused, financially responsible, and aligned with our long-term mission

2. Deep Community Connection

ACCORD is rooted in its community, and our impact is strengthened through meaningful engagement with the people we serve.

We have continued to deepen our relationships with patients, families, volunteers, and local partners—listening to feedback, improving access, and raising awareness of palliative care and bereavement support.

Impact:
Stronger connections enable us to reach more people, reduce barriers to care, and remain responsive to local needs.

3. Learning, Reflection and Improvement

Continuous learning is central to sustaining quality and improving outcomes.

We have strengthened our use of feedback, data, and reflective practice to inform decision-making and service development. This includes learning from patient and family experiences, as well as embedding a culture of openness and improvement across teams.

Impact:
We are better able to adapt, improve services, and respond to changing demand with confidence.

4. Engaged and Visible Leadership

Leadership across ACCORD has remained focused on engagement, communication, and alignment.

Regular staff engagement, open communication of priorities, and opportunities for feedback have supported greater clarity and cohesion across teams. Leadership visibility has been key to maintaining focus and supporting staff through a demanding year.

Impact:
Stronger engagement supports morale, alignment, and consistent delivery across the organisation.

5. Collaborative Partnerships

Partnership working is essential to delivering effective, joined-up care.

We have continued to strengthen our collaboration with NHS services, HSCP, voluntary sector organisations, and education partners. These relationships enable coordinated care, shared learning, and wider system impact.

Impact:
Partnerships increase our reach, enhance quality of care, and strengthen the wider system.

6. Data and Digital Enablement

The continued development of our digital and data capabilities is transforming how we understand and demonstrate impact.

The embedding of TrakCare and improved data capture allows for better tracking of patient journeys, service demand, and outcomes—supporting more informed planning and decision-making.

Impact:
Improved data enables evidence-based decisions, strengthens reporting, and supports future investment.

7. Clear and Consistent Communication

Open and transparent communication has been critical in maintaining trust and confidence.

We have maintained regular engagement with staff, volunteers, partners, and supporters, ensuring clarity around priorities, performance, and change.

Impact:
Clear communication supports organisational stability, strengthens relationships, and reinforces confidence in our direction.

Principal Risks and Uncertainties

The Board of Trustees recognises that ACCORD Hospice operates in a challenging and evolving external environment. The Trustees have considered the principal risks and uncertainties facing the organisation during the year and the actions taken to manage them.

Financial Sustainability

The funding model for hospice care continues to present a significant challenge. Statutory income does not fully reflect the increasing cost of delivering services, with inflationary pressures affecting workforce costs, utilities, and overall service delivery.

The Hospice remains reliant on a combination of statutory funding and voluntary income streams, including fundraising, retail, and grants. Economic uncertainty creates an ongoing risk to the stability and predictability of these income sources.

Mitigation and response: The Trustees have prioritised strong financial stewardship, including careful cost control, diversification of income streams, and active development of fundraising and retail activity. Regular financial monitoring and scenario planning are in place to ensure early identification and management of risk.

Workforce Capacity and Wellbeing

The ability to recruit and retain appropriately skilled staff remains a key risk, reflecting national workforce shortages across health and social care. In addition, the emotional demands of hospice care place ongoing pressure on staff wellbeing.

Mitigation and response: ACCORD continues to invest in workforce wellbeing, professional development, and competitive terms and conditions. Recruitment strategies, flexible working approaches, and enhanced support mechanisms are in place to maintain staffing levels and support retention.

Rising Demand and Complexity of Care

Demand for palliative and end-of-life care services continues to increase, with patients presenting with more complex needs and requiring longer periods of support. This creates pressure across inpatient and community services.

Mitigation and response: The organisation has continued to adapt service models, particularly through the expansion of community-based care. Close monitoring of demand, prioritisation of resources, and flexible service delivery ensure that care remains responsive and effective.

System Dependency and Integration

ACCORD’s role within the wider health and social care system continues to expand, particularly in supporting hospital discharge and community care. This creates a degree of dependency on external partners and system performance.

Mitigation and response: The Hospice maintains strong and collaborative relationships with NHS and Health and Social Care Partnership (HSCP) colleagues. Active participation in system planning and partnership working ensures alignment of services and shared risk management.

Organisational Change and Leadership

The year has included changes in leadership and organisational structure. While these bring opportunity, they also present risks in relation to continuity, clarity of roles, and maintaining organisational culture.

Mitigation and response: The Board has overseen structured transition arrangements and continues to ensure strong governance, clear accountability, and alignment with strategic priorities. Leadership development and engagement have been prioritised to maintain organisational stability.

Opportunities

Alongside these risks, Trustees recognise a number of significant opportunities that support ACCORD's long-term sustainability and impact.

Growing Demand and System Importance

Increased demand for services highlights the critical role ACCORD plays within the local health and care system.

Opportunity: To strengthen its position as a core provider of specialist palliative care and influence future service planning and funding arrangements.

Expansion of Community-Based Care

There is a continued shift towards delivering complex and specialist care in community settings, aligned with patient preferences and system priorities.

Opportunity: To further develop services such as ACCORD@Home and virtual hospice beds, improving access, patient experience and system efficiency.

Strategic Partnerships

Strong and established partnerships across NHS, HSCP, and the voluntary sector provide a platform for further collaboration.

Opportunity: To enhance integrated care delivery, access new funding opportunities, and strengthen system-wide impact.

Digital and Data Capability

Investment in digital systems has strengthened the organisation's ability to collect and use data effectively.

Opportunity: To better evidence impact, inform service development, and support future funding applications.

Income Diversification

Ongoing development in fundraising and retail activity provides increased resilience.

Opportunity: To build a broader and more sustainable funding base over time.

Trustees' Perspective

The Trustees are satisfied that appropriate systems are in place to identify, monitor, and manage risk. While the external environment remains challenging, the organisation is well-positioned to respond through strong governance, clear strategic direction, and continued investment in its people and services.

The Trustees will continue to review risks regularly and ensure that ACCORD remains resilient, responsive, and focused on delivering high-quality care for those who need it most.

ACCORD HOSPICE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

Financial Review

As expected, and as outlined in last year's Financial Review, ACCORD has operated in a very challenging environment, alongside many organisations across Scotland, the UK and beyond. The cost-of-living crisis has continued to reduce disposable income and discretionary spending, adversely affecting the charity's income streams. At the same time, geopolitical events have created further cost pressures and ongoing economic uncertainty. This has negatively affected ACCORD's Lottery, donations and fundraising income. Despite this, we have remained committed to delivering the highest quality of care by maintaining pay parity for our staff in line with the NHS Agenda for Change.

We were delighted and proud that our CEO led a concerted effort by all Scottish hospices to secure recurring Scottish Government funding, recently confirmed at £9.4m across all Scottish hospices. This represents a welcome commitment to supporting excellent palliative care across the country. The finer details of ACCORD's allocation, for this year and on an ongoing basis, are still to be confirmed, but this funding is very much welcomed. Our reported deficit on operating activities for the year to March 2026 was £991,000, an increase of £189,096 on last year. The principal reason was the significant reduction in Legacies Income to £153,904, compared with last year's exceptionally strong £747,358. In recent years, Legacies Income has largely offset prior-year deficits. This year, lower income from Donations, Trusts, Fundraising and Grant Income, the Lottery, and reduced statutory funding from the RHSCP also contributed to the final position. Increases in Retail Income and Other Income, together with gains on investments, produced welcome surpluses in those areas, with the net result being a deficit of £689,000. Further analysis of income and expenditure follows below.

Income

Our total operating income decreased by circa 4% to £3,651,139. The following paragraphs explain the movement in the main income categories this year.

Health Board Funding fell to £1,413,267 from £1,500,067 last year, a reduction of £86,800, although it remains ACCORD's largest source of income. A reduction had been expected, but it had been hoped that more of it could be recouped. Despite our best efforts, this was not achievable.

Donations decreased slightly from £486,569 to £468,762, a drop of just over 3.5%, and, in the current economic climate, we remain very grateful for the generosity of our supporters. Income from Trusts fell significantly from £382,187 to £159,115. We were also pleased to receive £50,351 from CARES towards our solar panel installation. This was a strong example of a well-planned project that was, for the most part, funded by CARES and has already begun to reduce energy costs while supporting our sustainability ambitions and reducing our carbon footprint. Netted against other Trust Income, this represents an overall decrease of £172,721 from last year. However, the Trust pipeline remains strong, and we are confident that at least part of the difference is due to timing, with an increase in Trust Income expected in the first quarter of 2026-27. Demand on Trusts from charities across all sectors continues to grow, increasing competition for finite funds, and we are actively working to widen both the number and range of Trusts we approach for project and general funding.

Fundraising and Events Income also fell, from £330,811 to £279,260, which is unsurprising given the pressure on individuals and corporate organisations to reduce discretionary spending. Even so, we were encouraged that the reduction was only around 16%, with stalwart events such as the Kiltwalk and Ladies Day continuing to make strong contributions.

ACCORD's shops performed well this year, with income rising by almost 3.5% despite the continuing cost-of-living crisis. Retail Income increased from £539,835 to £557,702. We remain indebted to those who donate high-quality and popular items that help us maintain and strengthen our reputation in the local retail market.

Income from our lottery remained at a reasonable level, although it fell by around 3.5% from £300,565 to £290,642, no doubt reflecting the tightening of household spending seen across many sectors. We remain very appreciative of those who continue to support the Hospice in this way.

Whilst Investment Income fell slightly to £189,797 from £194,205 last year, gains on investments rose by nearly 183%, from £194,855 to £301,443. This reflected markets continuing to operate near all-time highs despite the turmoil arising from events in the Middle East, allowing ACCORD to benefit from its carefully managed investment portfolios.

Legacies, which have been very strong in recent years, fell from £747,358 to £153,904. This remains a significant and much-valued contribution to our work, and we continue to be deeply grateful to those who remember ACCORD in their wills. Grant and Other Income was up from £70,578 last year to £251,533 in this year. Given the economic conditions in Scotland and the wider UK, instability in world markets, and continuing geopolitical pressures on all who support us, the downward trend seen across most of our income streams is understandable.

Expenditure

ACCORD's total expenditure for the year was £4,805,092, an increase of £201,831 on the prior year (c. 4.4%). In line with our mission to deliver the highest quality of care, staff-related costs remained our largest area of spend at just over 77% of the total. To monitor this rigorously, we carried out a Hospice-wide benchmarking exercise comparing our pay scales with market rates for similar roles, which confirmed that our rates were within the ranges seen in the open jobs market. This also reflects ACCORD's deliberate decision to maintain pay parity with the NHS, helping us retain the clinical and non-clinical skills and expertise needed to deliver excellent standards across all our services.

Our other costs decreased again this year by £6,842, mainly due to lower spending on catering and lottery costs, despite higher administration costs. We were pleased that this was achieved without impacting services, particularly given the rise in costs faced by all organisations. As ever, we wish to recognise the contribution of our much-valued volunteers across the Hospice. The savings generated by their selfless commitment allow us to focus resources on delivering care to a standard that would otherwise be unachievable, and we remain deeply grateful for their meaningful contribution. We hosted several volunteer events during the year to show our appreciation, strengthen relationships and attract new volunteers across the wide range of activities we undertake. These were well received, and we intend to build on this work in the year ahead.

ACCORD HOSPICE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

Reserves policy

Our total funds at 31 March 2026 were £6,905,336, of which £311,119 is held in Restricted Funds. The largest part of this (£282,399) is our Resource Centre Fund, which covered the cost of creating our Community Hub and Resource Centre. This is restricted because, if the building were ever to be sold, the funding would be repayable. The ACCORD@Home fund received an award of £49,941, of which £24,971 was spent during the year, leaving a balance of £24,970 at 31 March 2026. Our Greener Equipment Fund received an award of £50,351, which was fully expended during the year on the installation of our solar panels and associated equipment. Finally, we still have a remaining balance of £3,750 to be spent in conjunction with our Singing for Lung Health initiative.

Unrestricted funds total £6,594,217, of which £6,144,290 (93.2%) is designated. Our designated funds comprise:

- £260,000 in our Service Development Fund which represents a general fund to support development of our service offering including the next 2 years of financial support for our ACCORD@Home service.
- £1,907,378 in our Fixed Asset Fund which represents the net book value of the fixed assets held on the balance sheet less the Resource Centre fund total.
- £3,458,662 in our Investment Fund representing the market value of the investments in our main investment account which are identified as longer-term.
- £405,000 in our Non-Health Board Funded Posts Fund which represents the expected annual costs of positions (and projects) we retain in ACCORD which are not funded by the HSCP.
- £87,000 in our Dilapidations Fund which is expected to cover the currently anticipated costs required to return each of our external properties to its original state on exiting the lease, if required.
- £26,250 in our HSCP Special Projects Fund which covers cost of supporting future initiatives in conjunction with RHSCP

Finally, we have a total of £449,927 of Unrestricted Funds which are available for use for any purpose.

ACCORD reviewed its reserves policy again in February 2026, taking account of the latest forecasts and future estimates. We operate with a deficit budget each year on the expectation that part of the deficit will be covered by legacies. In addition to our main palliative and end-of-life care costs, we also incur costs associated with our shops, lottery and fundraising activities. We receive funding from Renfrewshire HSCP each year covering approximately 29% of our total operating costs, which is received quarterly in advance. We seek to cover the remainder of our costs through a mix of Donations, Trusts, Investment, Fundraising, Shops and Lottery income. Each of these revenue streams carries an element of uncertainty, which means a shortfall could arise at any time.

We recognise the importance of ensuring financial security, particularly in the current climate, while also continuing to offer the level of service our many supporters would expect. Taking this into account, our reserves policy remains to retain sufficient unrestricted funds to cover at least six months, and no more than twelve months, of our “core” palliative care costs, net of RHSCP funding, where “core” costs exclude overheads relating to fundraising, lottery and trading activities. Looking at our 2026-27 budget, these core costs are expected to be around £4,037,000 and with total funding expected at £1,765,000, our unrestricted funds should be in the range from around £1,136,000 to £2,272,000. We are very slightly below this targeted figure for unrestricted reserves, at £1,114,177.

For the purposes of aligning with our reserves policy, the designated Fixed Asset Fund, Investment Fund and Dilapidations Fund are excluded from what we view as unrestricted funds immediately available to cover our “core” costs. The undesignated balance in General Funds, together with the other funds not mentioned above, are those truly available to us to cover these costs for the coming year and, importantly, the next year of ACCORD@Home. Our true unrestricted funds for this “core” purpose therefore currently stand at around £1,141,177, which is within our parameters and is therefore not a cause for current concern.

It should be noted that our RHSCP funding is normally received quarterly in advance (though not in the final quarter of 2025-26), and as a result we held slightly lower total cash balances of £467,032 at the end of March 2026 than was expected.

Investment policy

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

The Directors have a formal risk management process in place to assess the major risks to which the Charity is exposed. These are categorised as clinical, financial, reputational and charity-specific risks. The process involves identifying these risks, prioritising them in terms of likelihood and potential impact, and reviewing the systems and controls established to mitigate them. The Hospice maintains good governance through a committee structure with sub-groups. The Finance and Governance Committee and the Clinical Governance Committee are chaired by Trustees, who report to the Board on matters considered at each meeting.

Registers for strategic and operational risks are reviewed regularly and are now split into major and subsidiary risks. There are also four sub-committee groups covering Quality and Practice Development, Drugs and Therapeutics, Risk Management, and Infection Control, with risk management included as a standing item on each agenda. In addition, we have a Property Committee and a Facilities Committee to assist with matters associated with our estate.

We continue to update our Business Continuity Plan regularly and associated policy documents remain current in relation to service provision, sustainability of care and staff availability, with appropriate risk assessments and action plans developed and reviewed as we moved fully away from the main restrictions imposed during the pandemic. The main risks as we move forward relate to our ability to generate external income in the current climate and to keep costs within budget.

Our services are regulated and were last inspected by Healthcare Improvement Scotland in October 2025. We were delighted with the outcomes of the inspection, which reflected the excellent standards in place throughout our patient and family journeys. The Care Inspectorate now regulates our ACCORD@Home service and last year carried out its first unannounced visit. It is highly likely that a further inspection by this regulator will take place in the coming months.

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

Factors likely to affect future financial performance

As identified in our prior year report, the most significant financial risk facing ACCORD is the model we have adopted in recent years of budgeting for deficits in order to maintain the current scope and quality of services, while depending on a mix of statutory income, fundraising, retail, grants, trusts and other revenue streams, and then relying on legacies and reserves should there be any shortfall. In previous years we were fortunate to strengthen our position, but this year, against a backdrop of higher costs, economic and political uncertainty, and tightening income streams, we ended with a significant deficit, deepened by much lower Legacies Income than in recent years. Whilst our Balance Sheet remains strong and we are well placed to weather this period, we will review our financial modelling for future years to protect ACCORD's medium- to long-term success. The general outlook for the UK economy remains weak and, although there is still uncertainty around wider geopolitical developments, it is prudent that we recognise these risks and reflect them in our forward forecasts.

We have benefited from sizeable gains on our investment portfolios as markets have remained near all-time highs despite turmoil in the Middle East and elsewhere. However, expert opinion is divided on whether this will continue in the medium term, so this must be viewed as a potential risk should markets fall in the months ahead. We continue to monitor this closely and work with our investment management company to assess the most appropriate balance of equity and liquidity for our future needs. In light of these risks to income, we will continue to review ongoing costs to identify any areas for reduction, mitigating the impact where possible and with as little effect on services as feasible. We will also continue to support our retail and fundraising activity, develop our pursuit of grants and trusts, and work hard to place ourselves in the strongest possible position to increase statutory funding.

Plans for future periods

We will actively pursue the funding needed to develop our community and home-based services in a sustainable way while acknowledging financial pressures and our commitment to balance and sustainable finances. We will prioritise equitable access to specialist support, invest in our workforce and volunteers, and work closely with partners across the NHS, HSCP and wider third sector to deliver joined-up care. We will also build on our progress in digital systems, data and sustainability, so that we can demonstrate our impact more clearly, support service improvement and make the best possible use of our resources. Alongside this, we will maintain disciplined financial management, continue to diversify income, and position ACCORD to contribute fully to the delivery of Scotland's developing palliative care strategy and the opportunities it presents for patients, families and the wider system. Above all, we will remain focused on what has always mattered most to ACCORD: being there with compassion, expertise and dignity for people and those closest to them at some of the most difficult times in their lives, while continuing to offer the reassurance, kindness and hope that sit at the heart of hospice care.

Going forward

2026-27 is likely to remain challenging for charities across Scotland and the wider UK, and ACCORD is no exception. Cost-of-living pressures continue to reduce charitable giving, while statutory funding is tightening, and these pressures are unlikely to ease in the short term. However, we also recognise the positives. We welcome the additional government funding that has been secured and celebrate the immense support we receive from everyone who helps us deliver class-leading care. Next year will mark our 45th year of delivering the palliative care about which we are so passionate, and years of prudent financial management mean we are fortunate to have the solid foundation of a healthy Balance Sheet. We remain wholeheartedly committed to continuing this more-than-ever-needed care while managing ACCORD's finances and risks with the diligence and governance needed to protect the long-term future of our Hospice.

Structure, governance and management

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

ACCORD HOSPICE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Colin Neil	
Christian Dickson	
Brian Digby	
John Drury	
Mike McKirdy (Chairman)	
Dr Colin Reid	
Louise Watson	
Laurna Woods	
Catherine Macgillivray	(Resigned 22 October 2025)
Brian Hunt	(Resigned 19 December 2025)

Recruitment and appointment of trustees

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

The Board comprises individuals with a wide range of skills drawn from business, financial and healthcare backgrounds. To maintain this balance, retiring Directors are, wherever possible, replaced by those with similar skill sets.

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

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

The Board of Directors, which may have up to 25 members but no fewer than 5, administers the Charity. The Board meets regularly and holds an annual meeting to review policy and strategy. A management sub-committee meets more frequently, and there are also sub-committees for clinical, finance and property matters. The Chief Executive, the Director of Corporate Services and the Senior Leadership Team, appointed by the Board of Directors, manage the day-to-day operation of the Charity. To facilitate effective operations, they have authority, within the terms of delegation approved by the Directors, for operational matters including finance, employment and service provision.

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

ACCORD HOSPICE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

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

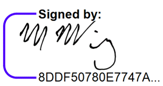
All Trustees give their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in note 3 to the accounts. Trustees are required to disclose all relevant interests and register them with the Chief Executive and, in accordance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

The salaries of the Chief Executive and its Director of Corporate Services are reviewed annually along with other members of the Senior Leadership Team.

Auditor
In accordance with the company's articles, a resolution proposing that Wbg (Audit) Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor
Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report, including the strategic report, was approved by the Board of Trustees.



Mike McKirdy (Chairman)
Trustee

4 June 2026

ACCORD HOSPICE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2026

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 Charitable Company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ACCORD HOSPICE

Opinion

We have audited the financial statements of ACCORD Hospice (the 'Charitable Company') for the year ended 31 March 2026 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2026 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

ACCORD HOSPICE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ACCORD HOSPICE

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charitable Company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Charitable Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

ACCORD HOSPICE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ACCORD HOSPICE

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

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

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

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

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

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

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

- Management override of internal controls.

Audit response to risks identified

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

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management and trustees concerning actual and potential litigation and claims; and
- Reading minutes of meetings of those charged with governance.

In addressing the risk of fraud as a result of management override of controls, we have tested the appropriateness of journal entries and other adjustments and evaluated rationale of any significant transactions that are unusual or outside the normal course of business. We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We scrutinised the general ledger for the following:

- Duplicate journal entries;
- Journals with detail with included key phrases or words;
- Journals posted at unusual times; and
- Journals posted by unauthorised users.

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

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:
Wbg (Audit) Limited
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Claire Dalrymple FCCA (Senior Statutory Auditor)
For and on behalf of Wbg (Audit) Limited, Statutory Auditor
Accountants
168 Bath Street
Glasgow
G2 4TP
4 June 2026

Wbg (Audit) Limited is eligible for appointment as auditor of the Charitable Company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ACCORD HOSPICE

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds general 2026 £	Unrestricted funds designated 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £
Income and endowments from:									
Donations and legacies	3	994,375	-	108,687	1,103,062	1,600,447	-	114,958	1,715,405
Charitable activities	4	1,377,957	-	-	1,377,957	1,460,775	-	-	1,460,775
Other trading activities	5	1,134,227	-	-	1,134,227	1,178,881	-	-	1,178,881
Investments	6	189,797	-	-	189,797	194,206	-	-	194,206
Other income	7	9,292	-	-	9,292	3,949	-	-	3,949
Total income		3,705,648	-	108,687	3,814,335	4,438,258	-	114,958	4,553,216
Expenditure on:									
Raising funds	8	477,750	-	-	477,750	763,123	-	-	763,123
Charitable activities	9	3,461,256	775,645	90,441	4,327,342	3,013,681	697,640	129,369	3,840,690
Total expenditure		3,939,006	775,645	90,441	4,805,092	3,776,804	697,640	129,369	4,603,813
Net gains on investments	14	-	301,443	-	301,443	-	106,587	-	106,587
Net income/(expenditure)		(233,358)	(474,202)	18,246	(689,314)	661,454	(591,053)	(14,411)	55,990
Transfers between funds		65,250	(65,250)	-	-	(601,523)	627,518	(25,995)	-
Net movement in funds	11	(168,108)	(539,452)	18,246	(689,314)	59,931	36,465	(40,406)	55,990
Reconciliation of funds:									
Fund balances at 1 April 2025		618,035	6,683,742	292,873	7,594,650	558,104	6,647,277	333,279	7,538,660

ACCORD HOSPICE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2026

Fund balances at 31 March 2026	449,927	6,144,290	311,119	6,905,336	618,035	6,683,742	292,873	7,594,650

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ACCORD HOSPICE

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	**16**		2,189,777		2,161,298
Investments	**17**		4,776,981		4,908,174
			6,966,758		7,069,472
Current assets					
Stocks	**19**	6,175		7,559	
Debtors	**20**	222,143		125,087	
Investments	**21**	300,000		300,000	
Cash at bank and in hand		467,032		1,066,745	
		995,350		1,499,391	
Creditors: amounts falling due within one year	**22**	(1,056,772)		(974,213)	
Net current (liabilities)/assets			(61,422)		525,178
Total assets less current liabilities			6,905,336		7,594,650
The funds of the Charitable Company					
Restricted income funds	**25**		311,119		292,873
Unrestricted funds - general	**27**		449,927		618,035
Unrestricted funds - designated	**26**		6,144,290		6,683,742
			6,905,336		7,594,650

The financial statements were approved by the trustees on 4 June 2026

Signed by:

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Mike McKirdy (Chairman)

Trustee

ACCORD HOSPICE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Cash flows from operating activities					
Cash absorbed by operations	**33**		(1,100,992)		(436,885)
Investing activities					
Purchase of tangible fixed assets		(378,914)		(180,084)	
Proceeds from disposal of tangible fixed assets		7,679		3,700	
Purchase of investments		(1,179,500)		(2,749,326)	
Proceeds from disposal of investments		1,562,217		2,180,902	
Investment income received		189,797		194,206	
Net cash generated from/(used in) investing activities			201,279		(550,602)
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(899,713)		(987,487)
Cash and cash equivalents at beginning of year			1,066,745		2,054,232
Cash and cash equivalents at end of year			167,032		1,066,745
Relating to:					
Cash at bank and in hand			467,032		1,066,745
Short term deposits included in current asset investments			(300,000)		-

ACCORD HOSPICE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

1 Accounting policies

Charity information

ACCORD Hospice is a private company limited by guarantee incorporated in Scotland. The registered office is Morton Avenue, Paisley, Renfrewshire, PA2 7BW.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charitable Company's governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The Charitable Company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charitable Company.

1.4 Income

Income is recognised when the Charitable Company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charitable Company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charitable Company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ACCORD HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

1 Accounting policies **(Continued)**

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% - 10% straight line
Fixtures and fittings	10% - 20% straight line
Motor vehicles	20% straight line
IPU fit-out	2% straight line
DTU outlay	2% straight line
Corridor works, shop costs & general refurbishment	2% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Charitable Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

ACCORD HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

1 Accounting policies **(Continued)**

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The Charitable Company has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charitable Company's balance sheet when the Charitable Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charitable Company’s contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee’s services are received.

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

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

Critical judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Donations and gifts	519,191	108,687	627,878	753,797	114,958	868,755
Legacies	153,904	-	153,904	747,358	-	747,358
Grant income	321,280	-	321,280	99,292	-	99,292
	994,375	108,687	1,103,062	1,600,447	114,958	1,715,405

4 Income from charitable activities

	Specialist Palliative Care 2026 £	Specialist Palliative Care 2025 £
Performance related grants	1,377,957	1,460,775
Analysis by fund		
Unrestricted funds - general	1,377,957	1,460,775

ACCORD HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

5 Income from other trading activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Non-charitable trading activities	285,883	337,440
Shop income	557,702	539,835
Sponsorships and social lotteries	290,642	301,606
Other trading activities	1,134,227	1,178,881

6 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from listed investments	156,057	127,645
Interest receivable	33,740	66,561
	189,797	194,206

7 Other income

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Net gain on disposal of tangible fixed assets	7,679	3,700
Other income	1,613	249
	9,292	3,949

ACCORD HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

8 Expenditure on raising funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Fundraising and publicity		
Seeking donations, grants and legacies	15,256	13,955
Support costs	125,723	93,547
	140,979	107,502
Trading costs		
Operating charity shops	114,291	414,737
Other trading activities	194,652	215,170
	308,943	629,907
Investment management	27,828	25,714
Total costs	477,750	763,123

ACCORD HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

9 Expenditure on charitable activities

	Specialist Palliative Care 2026 £	Specialist Palliative Care 2026 £	Total 2026 £	Specialist Palliative Care 2025 £	Specialist Palliative Care 2025 £	Total 2025 £
Direct costs						
Staff costs	2,541,732	775,645	3,317,377	2,192,695	697,640	2,890,335
Depreciation and impairment	100,354	-	100,354	93,044	-	93,044
Direct Patient Costs	125,399	-	125,399	127,664	-	127,664
Non Direct Patient Costs	260,979	-	260,979	281,961	-	281,961
Administration	183,833	-	183,833	168,749	-	168,749
	3,212,297	775,645	3,987,942	2,864,113	697,640	3,561,753
Share of support and governance costs (see note 10)						
Support	278,375	-	278,375	223,116	-	223,116
Governance	61,025	-	61,025	55,821	-	55,821
	3,551,697	775,645	4,327,342	3,143,050	697,640	3,840,690
Analysis by fund						
Unrestricted funds - general	3,461,256	-	3,461,256	3,013,681	-	3,013,681
Unrestricted funds - designated	-	775,645	775,645	-	697,640	697,640
Restricted funds	90,441	-	90,441	129,369	-	129,369
	3,551,697	775,645	4,327,342	3,143,050	697,640	3,840,690

10 Support costs allocated to activities

	2026 £	2025 £
Staff costs	337,493	252,423
Travel	951	9,388
Photocopier	2,232	2,498
Computer Support	53,876	47,506
Postage	9,546	4,848
Governance costs	76,281	69,776
	480,379	386,439
Analysed between:		
Fundraising	140,979	107,502
Specialist Palliative Care	339,400	278,937
	480,379	386,439

ACCORD HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

11 Net movement in funds

	2026	2025
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	10,545	9,500
Depreciation of owned tangible fixed assets	100,354	93,044
Profit on disposal of tangible fixed assets	(7,679)	(3,700)

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charitable Company during the year.

13 Employees

The average monthly number of employees during the year was:

	2026	2025
	Number	Number
	89	89

Employment costs	**2026**	**2025**
	£	**£**
Wages and salaries	3,078,205	2,678,712
Social security costs	320,228	234,831
Other pension costs	322,173	289,491
	3,720,606	3,203,034

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2026	2025
	Number	Number
£60,001 - £70,000	1	5
£110,001 - £120,000	1	1

Remuneration of key management personnel
The remuneration of key management personnel was as follows:

	2026	2025
	£	£
Aggregate compensation	358,936	367,487

14 Gains and losses on investments

Gains/(losses) arising on:	**Unrestricted funds designated 2026 £**	**Unrestricted funds designated 2025 £**
Revaluation of investments	301,443	106,587

15 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

16 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Motor vehicles	IPU fit-out	DTU outlay	Corridor works, shop costs & general refurbishment	Total
	£	£	£	£	£	£	£
Cost							
At 1 April 2025	1,940,125	59,534	149,323	265,737	904,693	327,146	3,646,558
Additions	-	261,692	-	36,473	-	80,749	378,914
Disposals	-	-	(36,993)	-	-	-	(36,993)
At 31 March 2026	1,940,125	321,226	112,330	302,210	904,693	407,895	3,988,479
Depreciation and impairment							
At 1 April 2025	946,303	255,521	67,317	243,094	117,979	105,127	1,735,341
Depreciation charged in the year	35,379	17,783	14,985	6,237	17,697	8,273	100,354
Eliminated in respect of disposals	-	-	(36,993)	-	-	-	(36,993)
At 31 March 2026	981,682	273,304	45,309	249,331	135,676	113,400	1,798,702
Carrying amount							
At 31 March 2026	958,443	47,922	67,021	52,879	769,017	294,495	2,189,777
At 31 March 2025	993,821	54,093	82,007	22,643	786,714	222,020	2,161,298

ACCORD HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

16 Tangible fixed assets (Continued)

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

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

17 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 April 2025	4,908,174
Additions	1,179,500
Valuation changes	232,322
Disposals	(1,543,015)
At 31 March 2026	4,776,981
Carrying amount	
At 31 March 2026	4,776,981
At 31 March 2025	4,908,174

	2026	**2025**
Investments at fair value comprise:	**£**	**£**
Equities	4,776,981	(4,908,174)
Cash on deposit held within investment portfolio	300,000	(300,000)
	5,076,981	5,208,174

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

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

ACCORD HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

18 Financial instruments

	2026	2025
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	300,000	300,000

19 Stocks

	2026	2025
	£	£
Finished goods and goods for resale	6,175	7,559

20 Debtors

	2026	2025
Amounts falling due within one year:	£	£
Other debtors	222,143	125,087

21 Current asset investments

	2026	2025
	£	£
Unlisted investments	300,000	300,000

22 Creditors: amounts falling due within one year

		2026	2025
	Notes	£	£
Deferred income	**23**	99,031	60,705
Trade creditors		840,087	806,269
Other creditors		117,654	107,239
		1,056,772	974,213

23 Deferred income

	2026	2025
	£	£
Other deferred income	99,031	60,705

Deferred income is included in the financial statements as follows:

ACCORD HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

23 Deferred income (Continued)

	2026	2025
	£	£
Deferred income is included within:		
Current liabilities	99,031	60,705

	2026	2025
	£	£
Movements in the year:		
Deferred income at 1 April 2025	60,705	390,845
Released from previous periods	(60,705)	(390,845)
Resources deferred in the year	99,031	60,705
Deferred income at 31 March 2026	99,031	60,705

Deferred income relates to payments in advance for Lottery draws and deferred Health Access Buddies funding for 2026/27 received in advance.

24 Retirement benefit schemes

	2026	2025
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	322,173	289,491

The Charitable Company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charitable Company in an independently administered fund.

25 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2025	Incoming resources	Resources expended	Transfers	At 31 March 2026
	£	£	£	£	£
Resource Centre Fund	289,123	-	(6,724)	-	282,399
ACCORD @Home Fund	-	49,941	(24,971)	-	24,970
Outreach Fund	3,750	-	-	-	3,750
IPU Equipment Fund	-	8,395	(8,395)	-	-
Greener Equipment Fund	-	50,351	(50,351)	-	-
	292,873	108,687	(90,441)	-	311,119

ACCORD HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

25 Restricted funds **(Continued)**

Previous year:	**At 1 April 2024**	**Incoming resources**	**Resources expended**	**Transfers**	**At 31 March 2025**
	£	**£**	**£**	**£**	**£**
Resource Centre Fund	295,847	-	(6,724)	-	289,123
Hospice Vehicle Fund	33,007	-	(7,012)	(25,995)	-
ACCORD@Home Fund	-	99,958	(99,958)	-	-
IT Equipment Fund	-	15,000	(15,000)	-	-
IPU Equipment Fund	675	-	(675)	-	-
Outreach Fund	3,750	-	-	-	3,750
	333,279	114,958	(129,369)	(25,995)	292,873

25 Restricted funds **(Continued)**

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

The Trustees have created the following designated funds:

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

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

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

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

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

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

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

Restricted funds comprise:

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

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

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

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

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

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

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

ACCORD HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

26 Unrestricted funds - designated

These are unrestricted funds which are material to the Charitable Company's activities.

	At 1 April 2025	Resources expended	Transfers	Gains and losses	At 31 March 2026
	£	£	£	£	£
Service Development Fund	650,000	(248,880)	(141,120)	-	260,000
Fixed Asset Fund	1,872,175	(93,630)	128,833	-	1,907,378
Investment Fund	3,595,617	-	(438,398)	301,443	3,458,662
Inpatient Unit Equipment Replacement Fund	39,700	-	(39,700)	-	-
Non-Health Board Funded Posts Fund	413,000	(433,135)	425,135	-	405,000
Dilapidations Fund	87,000	-	-	-	87,000
RHSCP Specific Projects Fund	26,250	-	-	-	26,250
	6,683,742	(775,645)	(65,250)	301,443	6,144,290

Previous year:	At 1 April 2024	Resources expended	Transfers	Gains and losses	At 31 March 2025
	£	£	£	£	£
	-	-	-	(54,000)	(54,000)
Service Development Fund	900,000	(213,752)	(36,248)	-	650,000
Fixed Asset Fund	1,778,411	(86,320)	180,084	-	1,872,175
Investment Fund	3,445,163	-	43,867	160,587	3,649,617
Inpatient Unit Equipment Replacement Fund	-	-	39,700	-	39,700
Non-Health Board Funded Posts Fund	397,453	(397,568)	413,115	-	413,000
Dilapidations Fund	100,000	-	(13,000)	-	87,000
RHSCP Specific Projects Fund	26,250	-	-	-	26,250
	6,647,277	(697,640)	627,518	106,587	6,683,742

27 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2025	Incoming resources	Resources expended	Transfers	At 31 March 2026
	£	£	£	£	£
General funds	618,035	3,705,648	(3,939,006)	65,250	449,927

ACCORD HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

27 Unrestricted funds (Continued)

Previous year:	**At 1 April 2024**	**Incoming resources**	**Resources expended**	**Transfers**	**At 31 March 2025**
	£	**£**	**£**	**£**	**£**
General funds	558,104	4,438,258	(3,776,804)	(601,523)	618,035

28 Analysis of net assets between funds

	Unrestricted funds general 2026	**Unrestricted funds designated 2026**	**Restricted funds 2026**	**Total 2026**
	£	**£**	**£**	**£**
At 31 March 2026:				
Tangible assets	-	1,907,378	282,399	2,189,777
Investments	1,058,319	3,718,662	-	4,776,981
Current assets/(liabilities)	(608,392)	518,250	28,720	(61,422)
	449,927	6,144,290	311,119	6,905,336

	Unrestricted funds general 2025	**Unrestricted funds designated 2025**	**Restricted funds 2025**	**Total 2025**
	£	**£**	**£**	**£**
At 31 March 2025:				
Tangible assets	-	1,872,175	289,123	2,161,298
Investments	662,557	4,245,617	-	4,908,174
Current assets/(liabilities)	(44,522)	565,950	3,750	525,178
	618,035	6,683,742	292,873	7,594,650

29 Contingent liabilities

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

30 Operating lease commitments

Lessee

At the reporting end date the Charitable Company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2026 £	2025 £
Within one year	112,124	105,176
Between two and five years	130,278	173,544
	242,402	278,720

31 Capital commitments

	2026 £	2025 £
Amounts contracted for but not provided in the financial statements:		
	2026 £	**2025 £**
Acquisition of property, plant and equipment	-	21,740

32 Related party transactions

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2025: £nil). Expenses paid to the trustees in the year totaled £nil (2025: £nil).

Directors' Indemnity Insurance was paid on behalf of the directors during the year which amounted to £466 (2025: £444).

Donations totaling £990 (2025: £432) were made by 3 trustees and related parties of the charity (2024: 3), but this does not include the significant contribution Trustees make in supporting many of the hospice's fundraising events. This level of support is greatly appreciated from a financial and ambassadorial undertaking.

33 Cash absorbed by operations	2026	2025
	£	£
(Deficit)/surplus for the year	(689,314)	55,990
Adjustments for:		
Investment income recognised in statement of financial activities	(189,797)	(194,206)
Gain on disposal of tangible fixed assets	(7,679)	(3,700)
Fair value gains and losses on investments	(301,443)	(106,587)
Depreciation and impairment of tangible fixed assets	100,354	93,044
Movements in working capital:		
Decrease in stocks	1,384	1,241
(Increase)/decrease in debtors	(97,056)	81,916
Increase/(decrease) in creditors	44,233	(34,443)
Increase/(decrease) in deferred income	38,326	(330,140)
Cash absorbed by operations	(1,100,992)	(436,885)

34 Analysis of changes in net funds

The Charitable Company had no material debt during the year.