

ST LUKE'S HOSPICE (HARROW & BRENT) CHARITY SHOPS LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Company number: 02454552

ST LUKE'S HOSPICE (HARROW & BRENT) CHARITY SHOPS LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Contents	Page
Company information	1
Directors' report	2
Independent auditor's report	5
Profit and loss account	8
Statement of changes in equity	9
Balance sheet	10
Notes to the financial statements	11

ST LUKE'S HOSPICE (HARROW & BRENT) CHARITY SHOPS LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

DIRECTORS:

C Hector – Chair (appointed 24th July 2024)

M Freedman

A Patel

L Bennister

M Lustman

REGISTERED OFFICE:

Kenton Grange

Kenton Road

Harrow

Middlesex

HA3 0YG

AUDITOR:

HaysMac LLP

10 Queen Street Place

London

EC4R 1AG

PRINCIPAL BANKERS:

Barclays Bank plc

1 Churchill Place

London E14 5HP

ST LUKE'S HOSPICE (HARROW & BRENT) CHARITY SHOPS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their report and the audited financial statements of the Company for the year ended 31 December 2024.

Company Status

The Company was incorporated on 21 December 1989 as a private Company limited by shares. It is registered in England and Wales, Company number 02454552.

Strategic aims

The main aim of St Luke's Hospice Shops Company Ltd (a trading company solely owned by St Luke's Hospice) is to provide profits generated within the trading company to the Hospice to support its work and services.

Principal activities

The principal activity of the Company is to generate income to fund the work of St. Luke's Hospice (Harrow & Brent) Ltd (its parent Company/the Hospice) whose charitable work is providing end of life and palliative care to the residents of Harrow and Brent. The Company does this by raising funds through a network of 16 charity shops and a warehouse; by selling on eBay; and by operating the Hospice's Lottery.

The consolidated activities for the retailing of both gift aided and non-gift aided items through the shops also support this aim. During the year this Company sold donated items, acting as agent for donors who choose to charitably donate the monies raised to St. Luke's Hospice (Harrow & Brent) Ltd. As taxpayers, an additional 25% of the value achieved from the sale of the donor's item can be reclaimed from HMRC generating vital funds to support end of life care. As a result, the sales of gift aided items are recognised as donation income in the hospice charity accounts rather than this Company.

St Luke's charity shops are at the heart of the local community and are often the first place where people hear about the care St Luke's Hospice provides. Our staff and volunteers play a key role in representing the vision and values of the Hospice to the community we serve. In 2024, St Luke's Hospice Charity Shops Ltd employed 50 (full-time and part-time) staff (2023: 54) who were supported by 411 volunteers. We are very grateful for the dedication and commitment of our team of volunteers, many of whom have been involved for 5 years or more.

Business review

In the previous year (2023) St Luke's Hospice Charity Shops Ltd experienced a downturn in profit, a trend which continued into 2024. This was a result of lower sales, lower quality donations, a fall in footfall on the high street, and increased costs due to inflation across our network of 16 shops, all factors experienced across the whole charity retail sector. The following actions were implemented during 2024 to turnaround our retail network:

- Commissioned the Charity Retail Consultancy to carry out a retail strategy review.
- Updated the governance of the shops company to enhance oversight and decision-making.
- Restructured the leadership of the shops company, introducing new charity retail expertise into the business.
- Delivered a bespoke retail management development programme.

One shop closed during the year due to the lease ending.

During 2024, St Luke's Hospice entered into a new lottery arrangement with Local Hospice Lottery partnership. From 2025, the lottery will be reported in the statutory accounts of the Hospice group.

ST LUKE'S HOSPICE (HARROW & BRENT) CHARITY SHOPS LIMITED

DIRECTORS' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial Review

The Company reported a trading deficit of £6k from shop operations for the year (2023: profit of £194k). Despite the downturn, the overall contribution generated by the Company — including proceeds from the lottery — towards supporting the work of the Hospice amounted to £153k (2023: £357k).

The shops' operational profit for the year, excluding lottery income but including donations eligible for Gift Aid, as reported in the management accounts reviewed by the Board of Directors, was £653k (2023: £902k).

Profits from lottery sales for the year totalled £159k, a slight decrease from £163k in 2023. This decline reflects a reduction in the number of players, influenced by the ongoing national cost of living crisis.

Company sales from donated items dropped by 5% due to shop closures (1 during the year, 2 in 2023), and gift-aided sales declined by 10%. Repair and maintenance costs rose 29%, mainly from dilapidation expenses. Vehicle costs increased by 139% due to leasing. Overall profitability fell by 57%, impacted by full-year warehouse rent, higher depreciation, and increased IT, legal, and professional expenses.

Dividend and transfer to reserves

The profits recorded by the Company during the year, will be donated to the Hospice, under Gift Aid regulations. No dividends were paid within the year.

Fixed assets

Full disclosure of all matters relating to fixed assets is made in note 6 to the financial statements. Expenditure relating to repairs and maintenance has been written off in the year.

Going concern

The directors have prepared the financial statements on a going concern basis and consider that no disclosures relating to the Company's ability to continue as a going concern need to be made in the financial statements.

Directors and their interests

The directors during the year under review and for the up to the date financial statements are detailed on page 1.

Meg Lustman is also Chair of St Luke's Hospice Board of Trustees, the parent company.

Lindsey Bennister is the Chief Executive Officer of St Luke's Hospice, the parent company.

No director held any beneficial interest in the Company (2023: nil).

The entire issued share capital of the Shops Company is held by the parent Company.

Directors' Responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year. In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent; and
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

DIRECTORS' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

Directors' Responsibilities

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

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

The directors are responsible for the maintenance and integrity of the corporate and financial information on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

By order of the Board



C Hector
Director

Date: 14 MAY 2025

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ST LUKE'S HOSPICE (HARROW & BRENT) CHARITY SHOPS LIMITED**

Opinion

We have audited the financial statements of St Luke's Hospice (Harrow & Brent) Charity Shops Limited for the year ended 31 December 2024 which comprise the Profit and Loss Account, the Statement of Changes in Equity, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2024 and of the its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 director's 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 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 directors 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 directors are responsible for the other information. 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. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has 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 Company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors 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 directors 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 directors are responsible for assessing the 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 directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Based on our understanding of the Company the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with Gambling Commission regulations, employment law, Company law and health and safety regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and VAT.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted at the year end and with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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

Use of this report

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

Lee Stokes (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date:

ST LUKE'S HOSPICE (HARROW & BRENT) CHARITY SHOPS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
TURNOVER		2,056,712	2,153,248
Cost of sales		(574)	(3,750)
Gross profit		2,056,138	2,149,498
Administrative expenses		(2,081,215)	(1,960,202)
Other operating income – lottery	3	159,129	162,849
Other income		14,744	-
Operating profit	2	148,796	352,145
Interest receivable and similar income		4,258	5,380
Profit on ordinary activities before taxation		153,054	357,525
Taxation	5	-	-
Profit for the financial year		153,054	357,525

None of the Company's activities were acquired, or discontinued, during the current or previous years.

The Company has no recognised gains or losses other than those dealt with in the profit and loss account therefore no statement of total recognised gains and losses has been presented.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024

	Share capital £	Retained earnings £	Total equity £
At 1 January 2023	2	-	2
Comprehensive income for the year			
Profit for the year	-	357,525	357,525
	<u> </u>	<u> </u>	<u> </u>
Total comprehensive income for the year			
Gift aid donation to parent Company	-	(357,525)	(357,525)
	<u> </u>	<u> </u>	<u> </u>
Balance as at 31 December 2023	2	-	2
Comprehensive income for the year			
Profit for the year	-	153,054	153,054
	<u> </u>	<u> </u>	<u> </u>
Total comprehensive income for the year			
Gift aid donation to parent undertaking	-	(153,054)	(153,054)
	<u> </u>	<u> </u>	<u> </u>
Balance as at 31 December 2024	<u> </u> <u> </u>	<u> </u> <u> </u>	<u> </u> <u> </u>

ST LUKE'S HOSPICE (HARROW & BRENT) CHARITY SHOPS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	6	380,746	512,708
CURRENT ASSETS			
Debtors	7	314,345	273,004
Cash at bank and in hand		348,395	225,437
		662,740	498,441
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	8	(1,043,484)	(1,011,147)
NET CURRENT LIABILITIES			
		(380,744)	(512,706)
TOTAL ASSETS LESS CURRENT LIABILITIES			
		2	2
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Profit and loss account	10	-	-
Shareholders' funds	11	2	2

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Board of Directors

on
and signed on their behalf by:



C Hector
Director

Date 14 MAY 2025

The notes on pages 11 to 14 form part of these financial statements.

ST LUKE'S HOSPICE (HARROW & BRENT) CHARITY SHOPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

1.2 Turnover

Turnover represents proceeds, excluding value added tax, of purchased and donated goods sold during the year.

1.3 Tangible fixed assets

All assets acquired costing more than £2,500 are capitalised.

Fixed assets are stated at cost and depreciation is provided using the following rates and bases to reduce by annual instalments the cost of tangible assets over their estimated useful lives.

Leasehold properties	- assets acquired prior to 2016 – over the term of the lease - assets acquired after 2016 – shorter of 5 years or the remaining term of the lease
Fixtures and equipment	- 20% straight line
Motor vehicles	- 20% straight line

1.4 Assessment of going concern

The Directors have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Directors have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Directors of the Company have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. The Directors are of the opinion that the Company will have sufficient resources to meet its liabilities as they fall due as the Company will be supported by its parent Company, St. Luke's Hospice (Harrow and Brent) Ltd.

1.5 Pensions

The Company operates a defined contribution qualifying scheme under the auto-enrolment rules. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the Company. There is no liability under the scheme other than the payment of those contributions.

1.6 Cash flow statement

The Company has not produced a Cash flow statement as it is a small company.

1.7 Leases

Operating lease rentals are charged to the profit and loss account over the period of the lease.

2. OPERATING PROFIT

	2024 £	2023 £
The operating loss is stated after charging:		
Depreciation	135,071	123,604
Auditor's remuneration	5,500	3,450
Non audit services	4,000	2,250
Operating lease rentals:		
Land and buildings	575,237	518,427
Directors' emoluments and other benefits etc.	66,100	70,354
Company contributions to directors' pension schemes	3,750	4,352
	<u> </u>	<u> </u>

ST LUKE'S HOSPICE (HARROW & BRENT) CHARITY SHOPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

3. LOTTERY	2024	2023
	£	£
A summary of the results for the year is as follows:		
Income	249,095	253,191
Prizes	(78,050)	(78,000)
Administrative expenses	(11,916)	(12,342)
Total expenses	<u>(89,966)</u>	<u>(90,342)</u>
Net profit	<u>159,129</u>	<u>162,849</u>

4. STAFF COSTS	2024	2023
	£	£
Wages and salaries	1,250,280	1,253,733
Social security costs	103,343	107,389
Pension costs	74,578	77,980
	<u>1,428,201</u>	<u>1,439,102</u>

Pension costs include an amount of £10,249 (2023: £10296) paid in respect of death in service cover for employees of the Company.

	No	No.
Average number (WTE) of paid employees during the year was as follows	<u>43</u>	<u>49</u>

There were 50 people employed full and part time during the year (2023–54).

In addition to the paid staff the Company relies heavily on the services of 411 volunteers to staff its shops (2023-409), for which it offers its grateful thanks.

5. TAXATION

No Corporation Tax liability arises as the Company will transfer the profits to its parent Company, St Luke's Hospice (Harrow and Brent) Limited (a registered Charity) utilising gift aid regulations.

ST LUKE'S HOSPICE (HARROW & BRENT) CHARITY SHOPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

6. TANGIBLE FIXED ASSETS	Leasehold properties £	Fixtures & equipment £	Motor vehicles £	Total £
Cost				
Start of the year	1,040,770	8,657	11,630	1,061,057
Additions	3,109	-	-	3,109
Disposals	(244,445)	(7,870)	(11,630)	(263,945)
End of the year	<u>799,434</u>	<u>787</u>	<u>-</u>	<u>800,221</u>
Depreciation				
Start of the year	528,460	8,657	11,232	548,349
Charge for the year	134,673	-	398	135,071
Disposals	(244,445)	(7,870)	(11,630)	(263,945)
End of the year	<u>418,688</u>	<u>787</u>	<u>-</u>	<u>419,475</u>
Net Book Value				
At 31 December 2024	<u>380,746</u>	<u>-</u>	<u>-</u>	<u>380,746</u>
At 31 December 2023	<u>512,310</u>	<u>-</u>	<u>398</u>	<u>512,708</u>
			2024	2023
			£	£
Analysis of net book value of land and buildings:				
Short leaseholds			<u>380,746</u>	<u>512,310</u>
7. DEBTORS: amounts falling due within one year				
			2024	2023
			£	£
VAT recoverable			35,866	57,291
Other Debtors			65,480	-
Prepayments and accrued income			212,999	215,713
			<u>314,345</u>	<u>273,004</u>
8. CREDITORS: amounts falling due within one year				
			2024	2023
			£	£
Trade creditors			53,335	14,261
Amounts owed to the parent undertaking			901,734	879,425
Taxation and Social Security			30,767	33,809
Accruals and deferred income			57,648	83,652
			<u>1,043,484</u>	<u>1,011,147</u>

ST LUKE'S HOSPICE (HARROW & BRENT) CHARITY SHOPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

9. SHARE CAPITAL	2024	2023
	£	£
Authorised 100 ordinary shares of £1 each	100	100
Allotted, issued and fully paid 2 ordinary shares of £1 each	2	2
10. PROFIT AND LOSS ACCOUNT	2024	2023
	£	£
Accumulated profit/(loss) at start of year	-	-
Retained profit/(loss) for the year	-	-
Accumulated profits/(losses) at end of year	-	-
11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2024	2023
	£	£
Retained profit/(loss) for the financial year	-	-
Net increase/(reduction) to shareholders' funds	-	-
Opening shareholders' funds	2	2
Closing shareholders' funds	2	2

12. OPERATING LEASE COMMITMENTS

The Company has the following commitments under non-cancellable operating leases:

	Land and buildings	
	2024	2023
	£	£
Amounts payable:		
Within 1 year	365,155	432,891
Within two to five years	1,018,730	983,060
After five years	655,248	771,171
	<u>2,039,133</u>	<u>2,187,122</u>
	=====	=====

13. ULTIMATE PARENT UNDERTAKING

The ultimate holding undertaking is St. Luke's Hospice (Harrow & Brent) Limited, a Company registered in England and Wales, and a registered charity.

14. RELATED PARTY TRANSACTIONS

As a wholly owned subsidiary, advantage has been taken of the exemption not to disclose transactions with St Luke's Hospice (Harrow & Brent) Limited. There are no other related party transactions in the current or preceding year.

Group financial statements for St. Luke's Hospice (Harrow & Brent) Ltd. are available to the public from Companies Registration Office, Crown Way, Cardiff, or on the Charities Commission website.

ST LUKE'S HOSPICE (HARROW & BRENT) CHARITY SHOPS LIMITED
DETAILED PROFIT AND LOSS ACCOUNT – FOR THE DIRECTORS ONLY
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		2023	
	£	£	£	£
Turnover				
Sales of purchased goods		10,118		10,670
Cost of sales		(574)		(3,750)
		<u>9,544</u>		<u>6,920</u>
Sales of donated goods		2,636,208		2,787,804
<u>Deduct</u> : Sales of Gift Aided Items		(659,052)		(707,549)
Flats rental income		69,438		62,323
		<u>2,056,138</u>		<u>2,149,498</u>
Gross profit				
Other income				
Bank interest received		4,258		5,380
Other Income		14,744		-
Expenditure				
Premises costs				
Rent and rates	598,565		539,919	
Light, heat and water	92,321		106,592	
Insurance	34,987		19,537	
Repairs and maintenance	130,270		104,690	
Depreciation	134,673		121,113	
	<u>990,816</u>		<u>891,851</u>	
Staff costs				
Salaries	1,428,201		1,439,102	
Training, travel, adverts and other staff costs	39,840		43,810	
	<u>1,468,041</u>		<u>1,482,912</u>	
Trading costs				
Vehicle costs	56,624		19,295	
Vehicle depreciation	398		2,326	
Advertising	2,770		14,991	
eBay costs	13,025		14,081	
Consumables	21,859		19,642	
Trade waste	19,354		24,252	
	<u>114,030</u>		<u>94,587</u>	
General costs				
Telephone	25,111		24,528	
IT cost	19,648		11,517	
General expenses	6,725		10,298	
Health & Safety	2,380		6,198	
Legal and professional fees	37,778		27,535	
Audit fees	17,900		5,700	
Bank charges	5,858		6,880	
WillU and credit card charges	44,464		44,906	
Licence fees	<u>5,690</u>		<u>6,690</u>	
	<u>165,554</u>		<u>144,252</u>	
Total administrative expenses	<u>(2,738,441)</u>		<u>(2,613,602)</u>	
<u>Deduct</u> : Management Charge on gift aided items	<u>657,226</u>	<u>(2,081,215)</u>	<u>653,400</u>	<u>(1,960,202)</u>
Profit before charges		(6,075)		194,676
Profit on lottery		159,129		162,849
		<u>153,054</u>		<u>357,525</u>
Net profit for the year				

