

**REGISTERED COMPANY NUMBER: 02854091 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1029318**

**REPORT OF THE TRUSTEES AND**  
**AUDITED CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**  
**FOR**  
**TAMESIDE & GLOSSOP HOSPICE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

Moss & Williamson Limited  
Chartered Accountants  
Statutory Auditor  
Booth Street Chambers  
Ashton-under-Lyne  
Lancashire  
OL6 7LQ

**TAMESIDE & GLOSSOP HOSPICE LIMITED**

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for the Year Ended 30 April 2024**

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# **TAMESIDE & GLOSSOP HOSPICE LIMITED**

## **REPORT OF THE TRUSTEES for the Year Ended 30 April 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **STRATEGIC REPORT**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

02854091 (England and Wales)

##### **Registered Charity number**

1029318

##### **Registered office**

Willow Wood Close  
Ashton-under-Lyne  
OL6 6SL

##### **Patrons**

Justin Moorhouse  
Julie Hesmondhalgh  
Sharman Birtles MBE  
Philip Cowper  
Julie Goodyear MBE  
Brian Wild  
Tafheen Sharif  
Ellie Leach

##### **President**

Martin Willescroft

##### **Chair**

Philip Millson

##### **Senior Management Team (Non-Director/Trustees)**

Chief Executive:	Tracy Minshull
Director of Fundraising & Communications:	Sam Duncan
Clinical Director:	Nicola Cheetham
Director of Finance:	Ian Wicks
Medical Director:	Dr Mary Ann Mahadevan
Head of HR and Workforce:	Gill Egerton

# **TAMESIDE & GLOSSOP HOSPICE LIMITED**

## **REPORT OF THE TRUSTEES for the Year Ended 30 April 2024**

### **Trustees**

M J Willescroft  
J H Maltby  
S Flanagan  
E Needham  
P J Millson  
M Llewellyn (resigned 25.9.24)  
T Jackson  
P Schofield  
J Ormston  
R Freeman (resigned 18.12.23)  
D F Murphy (appointed 21.8.23) (resigned 4.11.23)

### **Auditors**

Moss & Williamson Limited  
Chartered Accountants  
Statutory Auditor  
Booth Street Chambers  
Ashton-under-Lyne  
Lancashire  
OL6 7LQ

### **Solicitors**

Thompson & Cooke  
12 Stamford Street  
Stalybridge  
Cheshire  
SK15 1LA

### **Investment Managers & Principal Bankers**

Rathbones	NatWest Bank PLC
3 Hardman Street	Warrington Street
Spinningfields	Ashton-under-Lyne
Manchester	Lancashire
M3 3HF	OL6 6JL

## **TAMESIDE & GLOSSOP HOSPICE LIMITED**

### **REPORT OF THE TRUSTEES for the Year Ended 30 April 2024**

We are pleased to present our report and the audited financial statements of the company Tameside & Glossop Hospice Limited (known throughout the region as Willow Wood Hospice) for the year ended 30 April 2024.

Willow Wood Hospice is an independent, charitable voluntary body, funded in the main by the generosity of our local community of Tameside & Glossop.

Willow Wood opened its doors in 1999 and celebrated 25 years in 2024. The Hospice places great value on its connections and working relationships with our Integrated Care Board (ICB), local NHS foundation trust, local Council and local businesses.

Our driving force is that a Hospice is not just a building but a whole philosophy incorporating care, love and understanding for patients and their carers. This enables the patient to achieve the best quality of life appropriate to their individual needs and wishes throughout the changing phases of their illness, whilst acknowledging and responding to the needs of the families and carers. We aim to provide high quality care ensuring comfort and personal dignity at all times.

#### **OUR AIMS AND OBJECTIVES**

We aim to continue to be a leader in the development of Hospice and Palliative care, providing excellence in quality care to the people of Tameside & Glossop.

#### **Our mission**

To continue to provide, free of charge, the highest quality supportive and end of life care to patients with life limiting illnesses, along with love, care and support to the families and carers during illness and continuing after bereavement.

#### **Our values**

- Love and Care – for patients, families and carers
- Respect – for people in life and at the end of life
- Integrity – being open and honest
- Collaboration – by people working together
- Development – by sharing knowledge and skills for the benefit of all

#### **Our philosophy**

A Hospice is not just a building but a whole philosophy incorporating care, love and understanding for patients and their carers. This enables the patient to achieve the best quality of life appropriate to their individual needs and wishes throughout the changing phases of their illness, whilst acknowledging and responding to the needs of the families and carers. We aim to provide high quality care ensuring comfort and personal dignity at all times, whilst the patient's needs and those of their carers are met with friendship and understanding. Patients and families may be free to attain a degree of mental and spiritual preparation for death that is satisfactory to them.

Traditional methods of fundraising have been significantly impacted and we continue to be challenged by increased running costs and the cost of living crisis. It seems that the challenge of increasing demand and decreasing income will be with us for many years to come. The last two years have also brought about significant changes to the hospice sector, as have the new commissioning structures that support our statutory income.

We need to raise £3.47M this year to continue to provide the excellent care and support we give to our patients, their families and carers. The Hospice receives 21% NHS contribution to its cost of delivering care and support to the population of Tameside & Glossop, much lower than national average of 31% (Hospice UK Accounts Report 2022) and compared to other Hospices operating in Greater Manchester region. However, we continue to lobby with our Greater Manchester Collaborative partners for a fairer and more equitable funding model through our local Integrated Care Boards and through our local MPs.

## **TAMESIDE & GLOSSOP HOSPICE LIMITED**

### **REPORT OF THE TRUSTEES for the Year Ended 30 April 2024**

Forecasting a deficit budget again for the coming year and beyond which will impact on our reserves led to a proposal to Board by the Senior Management Team to invest in the Income Generation and Marketing Team. The investment will put us in a better position to work towards reshaping our fundraising events, corporate support, community engagement, all together with a focus on new ways of increasing our income.

#### **CHARITABLE PURPOSE**

##### **Delivering public benefit**

Willow Wood Hospice is an independent charity that provides, free of charge, palliative and end of life care to patients with life limiting illnesses with the aim to help each individual attain the best quality of life (regardless of race, gender, disability, age, colour or religion) by providing the highest standard of holistic care in a warm, friendly environment. The care offered also extends to patient families, carers and close friends during illness and continuing after bereavement. Willow Wood Hospice is regulated by the Care Quality Commission (CQC), the independent regulator of health and social care in England.

A worthwhile indication of public benefit activities can be seen through the following review of our achievements and performance. There is also further evidence by the response we receive from the community of Tameside and Glossop that we serve. In the 24 years since the Hospice opened its doors, we have become established as a valuable and important part of the community and we receive hundreds of comments and letters of thanks. We embrace feedback in any way and we continually use this information to improve quality in all areas of the service we provide.

We continue to improve and grow through continually assessing the needs of our community and working proactively in ensuring that our services are in-line with both community and government recommendations. Working closely with other local service providers we undertake projects that not only help us provide the best end of life care for patients and their families but that help reduce the burden on the NHS.

Hospices throughout the UK are already leading a range of initiatives that seek, to either prevent avoidable admission to hospital for people approaching the end of life, or facilitate the appropriate and timely transfer of hospital patients who have no clinical need or wish to be in a hospital bed at the end of life.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

#### **OBJECTIVES AND ACTIVITIES (Business Plan under review)**

##### **Strategic Objectives:**

1. Continue to be the main provider of Hospice care, support and education in palliative care throughout Tameside and Glossop.
2. Promote and widen the services that we offer from Willow Wood Hospice, collaboratively working with other stakeholders as Tameside and Glossop undergoes transformation in line with patient and carer needs.
3. Raise awareness of Willow Wood Hospice within the Tameside and Glossop communities and within the wider Greater Manchester networks.
4. Assess and increase the retail portfolio to ensure the continued growth of income from retail activities (carried out via our Subsidiary).
5. Increase fundraising campaigns to ensure the generation of sufficient income to match the future demands of our expanding services.
6. Maintain a robust finance, investment and expenditure process.
7. Attract, develop, retain, support and reward our paid staff and volunteers to ensure a workforce fit to deliver hospice goals.

## **TAMESIDE & GLOSSOP HOSPICE LIMITED**

### **REPORT OF THE TRUSTEES for the Year Ended 30 April 2024**

#### **ACHIEVEMENTS AND PERFORMANCE 2023/2024**

Our teams deliver a range of services providing individualised and person-centred care and support to our patients, their families and carers.

#### **In-Patient Unit (IPU)**

We are operating up to 10 en suite bedrooms offering two larger rooms to accommodate families and those requiring specialist equipment enhancing the patient and family experience.

The unit is designed to provide tailored care and support to patients and their families who are living with the challenges of a terminal illness. We care for patients with terminal conditions: cancer, motor neurone disease, chronic respiratory or cardiac diagnoses such as heart failure, Parkinson's disease and end stage dementia. Embracing a compassionate approach, our multidisciplinary team works together to: ensure patients with specialist palliative care needs can maximise their quality of living by providing pain and symptom control, emotional and spiritual support and facilitate a safe and timely patient discharge to home or a continuing care service, as well as providing a supportive environment at the end of life.

#### **Data for 2023/2024:**

204 inpatient admissions, 24 discharges, 173 deaths with 7 patients in the Hospice at the year-end.

Average bed occupancy was 72% (bed numbers reduced due to staffing shortages). Average length of stay was 8 days.

#### **Community services**

Within the year 70% of the care we have delivered has been within our community and through the delivery of group therapy within the Hive. Last year we revised our programme of support following the pandemic and this development continues as we bring all community services together.

#### **Wellbeing**

Our wellbeing service provides emotional and psychological support to adults who have a life limiting diagnosis. We offer group based and individual sessions, led by experienced healthcare professionals, designed to empower patients and families to live well with their illness.

All these services available in a welcoming lounge- The Hive and our beautiful gardens. They are designed to enhance wellbeing, improve physical function and offer emotional support. Medical support is available as required.

Patients can be referred through a health care professional or self-refer.

#### **Complementary therapies**

Our experienced complementary therapists offer individual therapies including, reflexology, reiki, massage and relaxation. The service is for both wellbeing patients and inpatients with an outpatient's facility. The benefits include relaxation, balance and a feeling of well-being which can in turn help to optimise the person's quality of life inclusive of those caring for our patients.

#### **Data for 2023/2024:**

147 new referrals, 89 added to caseload, 343 complementary therapies (patient and carer), 627 contacts via groups.

## **TAMESIDE & GLOSSOP HOSPICE LIMITED**

### **REPORT OF THE TRUSTEES for the Year Ended 30 April 2024**

#### **The Therapy Team**

The team of therapists including our physiotherapist and occupational therapist help people living with a life-limiting illness to enhance their quality of life while they manage their illness at the Hospice or in a patient's own home.

Working closely with the other professionals involved in our patients' care and refer on to other services if necessary. The team are able to support with planning for future care needs and having discussions around a person's wishes. The team aim to help manage symptoms by maintaining independence, working towards personal goals to help improve quality of life and providing rehabilitation, education and advice.

#### **Data for 2023/2024:**

251 New referrals, 215 added to caseload, 476 number of home visits

#### **Dementia Team**

Willow Wood Dementia Care service reflects our commitment to supporting patients living with advanced dementia, and their families, primarily during the last 12 months of their life. Working with a range of medical professionals the they are able to identify the needs of both patient and carer to provide a holistic approach to care. As well as the Hospice the Dementia service reaches out into our community, offering services directly into homes, care homes and nursing homes engaging with patients in their familiar environment.

Small therapy group sessions are run for people caring for someone living with dementia. Hosted by the Family Support and Bereavement and Dementia Teams at Willow Wood Hospice, the Dementia Carers Support Group meets once a week for eight weeks and the two-hour-long sessions are aimed at partners of people living with dementia. Joining the group gives carers the opportunity to talk about experiences, to learn from each other and share coping strategies, all in a safe environment.

#### **Data for 2023/2024:**

91 New referrals to service, 497 Follow up assessments, 539 Home visits,

26 Café Groups

#### **Family Support and Bereavement Services**

Our dedicated team is committed to providing comprehensive care that extends far beyond the patient and their illness, encompassing emotional, psychological and spiritual support for the entire family unit.

The Family Support team understand that support should be diverse and inclusive and cover a range of topics. Working together with the wider hospice teams, they strive to provide every patient and family who asks for help with comprehensive and holistic support.

#### **Data for 2023/2024:**

154 Adult Referrals: 105 assessed

11 individual children and young adults (3-18 years) accessed the bereavement services

Total Counselling Sessions (following assessment) 667, 51 ad-hoc single sessions.

Total number of support groups held 18



## **TAMESIDE & GLOSSOP HOSPICE LIMITED**

### **REPORT OF THE TRUSTEES for the Year Ended 30 April 2024**

#### **QUALITY AND GOVERNANCE**

Trustees and Senior Management recognise the importance of committing to ensuring the delivery of high-quality clinical care and promoting patient safety within the Hospice. The investment in a new role of Quality, Governance and Compliance Lead in this financial year will help to ensure the Hospice commits to a Quality improvement Culture and adherence to a statutory regulation Culture as well providing advice on and developing the hospice's compliance with CQC regulations in relation to legislation and best practice, ensuring that high standards are maintained. This role feeds into our Clinical Governance Committee.

Our Clinical Governance Committee is a subcommittee of the Board of Trustees and is chaired by one of our trustees. The aim of the Clinical Governance Committee is to provide assurance to the Board of Trustees that services are safe, effective, well led, responsive and caring. Driving Clinical Strategy and patient's safety, alongside the sustainability, accessibility and regulated requirement of Clinical Services. The committees discuss, reviews and challenges the operational delivery of services and provides direction and governance assurance.

Working closely with and as a member of the Clinical Governance Committee the Director of Clinical Services and the Medical Director chair and attend two operational committees that feed into the Clinical Governance committee. The Multi Professional Clinical Leadership Meeting and the Clinical Quality and Standards Meeting.

These meetings ensure quality and safety is managed and standards met. Reporting into the group, members discuss areas including, incident and risk, monitoring and audit, medicines management, infection control, falls and pressure area care, compliments and complaints and drive actions to continuously learn and enhance the patient/carer and staff experience.

#### **Education**

Since the employment of our clinical educator we have strengthened our mandatory training and essential to role training programme. We have also revised and implemented a robust Training Needs Analysis across the organisation. The provision of in-house education support has improved workforce confidence and competence and impacted positively on our ability to care.

Our training package includes E-learning and face to face sessions for mandatory training for all our Clinical and non-clinical staff and is managed to ensure statutory compliance.

We have strengthened and grown our relationships with learning institutes such as local universities and colleges and delivered some bespoke training and learning opportunities, Willow Wood is committed to a learning culture and welcome learners from a variety of backgrounds.

#### **Staffing**

The Hospice employs a diverse and immensely skilled workforce that we need to retain and support through development and commitment to them. To enable us to recruit into Clinical roles at the Hospice our pay structure mirrors that of the NHS. All other staff are paid in line with the industry pay levels. A remuneration committee meets to discuss the annual pay awards and makes recommendations into the Finance Committee.

Staff surveys are undertaken with by external company 'Birdsong'. It allows us to gather insight and monitor the outcomes from the results of what is important to our employees, measure their engagement, allow them to feel their opinions are valued and identify any early warning signs that issues may arise from. This will also be benchmarked with industry-specific data. The results in 2024 produced some pleasing figures including that 94% of staff enjoying the work they do and 93% feeling proud to work for this charity.

Our staff turnover is down by 39% to 16% for 2024 and our absence figure due to sickness is 3.4% for the year, the majority of which was as a result of a small number off with long term sickness, against a figure of 6.5% in health care in the North West of England.

These figures reinforce the results from the Birdsong survey that our staff are engaged and happy to be working for Willow Wood

## **TAMESIDE & GLOSSOP HOSPICE LIMITED**

### **REPORT OF THE TRUSTEES for the Year Ended 30 April 2024**

#### **Volunteers**

The largest workforce throughout Willow Wood is our dedicated volunteers who play a vital role in the day-to-day operations of the Hospice work including its lottery and retail operations. It is recognised that the partnership we have with volunteers is vital to the success of the Hospice and without whom we would not function.

We have 456 active volunteers at 30 April 2024 saving the Hospice over £1M per year in salaries. As with our staff, volunteers have an equally diverse range of skills. Trustees are committed in ensuring that those skills are utilised to the benefit of the Hospice and to the individual.

Our last bi-annual volunteer survey was in 2023 to establish areas for improvement in the Hospice's management, support and dedication to our volunteers. We are removing the separate volunteer survey on Birdsong and are instead looking at one combined/whole workforce survey demonstrating our belief and commitment to treating all of our people consistently.

In addition to our individual volunteers, 2024 has seen a significant increase in corporate volunteers, people from various companies have spent their allocated time volunteering for Willow Wood totalling 2079 hours for 2024. This is an increase on previous years and an area of growth as the Volunteer Service Manager and Partnership Development Lead continue to develop this opportunity and retain these companies as Willow wood supporters.

#### **Income generation**

The Hospice depends on a diverse range of income generation activities to fund its services, as statutory funding covers only 21% of the costs required to operate our services. The development of future services hinges on our ability to secure additional funding. While our services consistently alleviate pressure on our NHS colleagues by preventing hospital admissions, the annual grant from the NHS has not seen a significant increase in several years. This limitation presents ongoing challenges to the sustainability of our services. As a result, we rely heavily on our income generation efforts to support both current and future services.

The continued support of our local community, along with their generous responses to appeals and campaigns, remains vital to our success. The trust we have built with our supporters, alongside the engagement we maintain through regular communications and social media, plays a key role in our achievements. Income from donations and events totalled £667,000 in 2024, an increase of 30% from the previous year. This substantial growth is a notable achievement, especially within the context of a challenging economic climate. A key highlight was the successful return of our Annual Ball, held in October.

The Hospice's retail operations, including e-commerce, have also performed exceptionally well, with turnover surpassing £1,000,000 for the first time. This remarkable achievement is a testament to the dedication of our employees and volunteers in the retail department, whose hard work has been instrumental in reaching this milestone.

#### **Code of fundraising practice**

Willow Wood Hospice is fully registered with the Fundraising Regulator and adheres to all relevant standards outlined in the Code of Fundraising Practice, including safeguarding vulnerable individuals. This report outlines the key requirements that charities must follow as specified in the Charities Act 2016. We exclusively partner with professional fundraising agencies that can demonstrate a proven track record of adhering to best practices in the sector and complying with the Fundraising Regulator's guidelines.

To ensure compliance with the General Data Protection Regulation (GDPR), we regularly review our policies and procedures relating to personal data. We rely on legitimate interest as the legal basis for processing data and follow the principle of only communicating with supporters about activities we believe would be of interest to them. We provide all supporters with clear and simple opportunities to update their communication preferences at any time. Additionally, no complaints were received through other channels.

## **TAMESIDE & GLOSSOP HOSPICE LIMITED**

### **REPORT OF THE TRUSTEES for the Year Ended 30 April 2024**

#### **FINANCIAL REVIEW**

The accounts for the year have been prepared in accordance with the Statement of Recommended Practice – 'Accounting and Reporting by Charities' SORP 2019 and complies with all statutory requirements and the governing document of the Hospice. The company meets the definition of a medium sized company and so we have adopted FRS 102 when preparing the accounts.

The Statement of Financial Activities (SOFA) is on page 17 of these financial statements. The Company has made an operating surplus in the year (before unrealised gains/losses on investments) of £272,916 (2023 deficit of (£493,496)).

After adjusting for unrealised gains/losses on investments, the surplus for the year was £338,906 (2023 deficit (£565,512)). In addition to the unrealised losses the investment Income in the year (Note 4.) is also up with realised gains in the year of £39,073 (in 2023 realised losses of (£9,053)).

The overall level of income for the year is significantly up on the previous year at £3,788,242 (2023: £2,375,886)), legacies are up by over £1M after last year's fall of over £400,000 (see note 2). The differences in legacies between the years highlight how this source of income cannot be relied on for sustainable income. Donations from individuals and trusts are also up this year. The income transferred from the Trading Company WWHP is up this year following falls post covid and as a result the Hospice saw increases from gift aid shop sales (and related Gift Aid claims).

During this financial year, we received an increase in the funding from the Integrated Care Boards for Greater Manchester and for Derby and Derbyshire (the two funding Authorities that took over from Tameside and Glossop Clinical Commissioning Group (CCG) last year. For the year to 30 April 2024 we received £677,648 (2023: £643,422). This ICB Grant is the only regular public funding received by the Hospice towards its medical and running costs (we receive a separate Grant for a proportion of our Dementia service costs). In addition, we were granted additional funds to cover an extra one of payment awarded to staff from the Government. The ICB Grant now represents 20.71% (2023: 22.42%) of total Hospice expenditure. The percentage of our costs covered by the grant has gone down this year due both to the small increase in the grant and to the increases in payroll and staffing costs during the year leading to the increases in Hospice costs shown on the Statement of Financial Activities and as set out below.

The grant income together with the net income (Deed of Covenant) from our Trading Subsidiary, WWHP, this financial year accounts for 35.22% (2023: 37.28%) of the Hospice and fundraising expenditure. The decrease is mainly due to the increase in expenditure as we have seen a rise in this year in the Deed of Covenant transfer from WWHP and a modest increase in Grant income to offset the additional pay awards given during the year.

Total expenditure during the financial year was £3,515,326 (2023: £2,869,382) including restricted expenditure. This increase in the year is due in a number of areas; increased payroll costs following clinical re-staffing post covid and the start of the staff increases agreed in the Fundraising department. In addition to the payroll increases overheads were increased due to planned Hospice refurbishment (the buildings are now 25 years old). In addition, there were increases in fundraising expenditure (advertising and promotional products), Catering supplies, gas and electricity costs following the end of our fixed rate arrangements, another increase in insurance costs both general and group life and computer costs amongst other. There were a couple of areas of reduced costs during the year, Website costs following the introduction of the new site in the previous year and miscellaneous expenditure following the postponement of the volunteer party.

## **TAMESIDE & GLOSSOP HOSPICE LIMITED**

### **REPORT OF THE TRUSTEES for the Year Ended 30 April 2024**

#### **Reserves policy**

As an organisation, we are aware that as more people live longer it is likely they will experience multiple complex health needs and that there will be a significant and steady increase in the growth in demand for both palliative and end of life care. Willow Wood Hospice has an essential role to play in helping to meet this demand and we need to ensure that we have the resources in place to facilitate this.

With our high dependency on voluntary donations and legacies, the Trustees consider it essential to have reserves. The aim is to hold at least twelve months running costs in General Unrestricted Reserves. At the balance sheet date this goal has been met in respect to Unrestricted Funds as compared to Unrestricted Expenditure.

However, we should differentiate between Free Reserves and Total General Reserves. General Unrestricted funds at the Balance Sheet date were £4,091,581 (2023: £3,696,108) or 14. months (2023: 15.8 months) of current year expenditure. This decrease in months of coverage, despite the surplus in the year, has been brought about due to the increase in expenditure seen in the Financial Review. If we look at cash and other liquid assets, (Free Reserves), as distinct to total Unrestricted Reserves which include Fixed Assets and Investment properties, these stood at the Balance Sheet date at £2,966,224 (2023: £2,864,358). Of this amount £970,975 (2023: £961,381) have already been designated by the Trustees leaving a balance of £1,995,249 (2023: £1,902,977). These amounts represent 6.81 months (2023: 8.16 months) of Hospice Expenditure. In addition to the General Reserve an Asset Replacement Reserve is maintained as detailed in the accounting policies on page 23 and a schedule of work to the Hospice is currently being assessed and these reserves are being reviewed in the current year in light of this.

As stated above Tameside & Glossop Hospice draws the bulk of its income from the public with only 20.9% (2023: 27.1%) of company General Income coming by way of the annual ICB (previously CCG) grant. The reduction in the proportion this year is due to the increase in income from other sources (namely Legacies and Donations during this year) and is this year in line with the percentage of expenditure covered shown elsewhere in the Report. The uncertainty attached to our various income streams, particularly in terms of legacies, donations and fundraising events, necessitates that we hold substantial reserves. In light of the current turbulent economic situation brought about by the uncertainties, cost of living crisis, the war in Ukraine, rising Electricity and Gas prices, increased interest rates and the impact on people's disposable income, future income for the Hospice remains uncertain. The medium to long term impact on Income (and ultimately reserves) must await events outside our control in respect the impact that any Climate Change restriction and the ongoing economic uncertainties may have on the financial situation of the country and Hospice.

#### **Asset replacement reserve**

The 2011 asset replacement provision totalled £437,001. Following a review of the basis of the provision after the completion of the new Hospice wing and refurbishment of the existing building, the total provision did not materially differ to this amount at the time. The Trustees decided therefore that no major adjustments were necessary. Following the replacement of many of our assets, the provision has been enhanced this year by a further £5,000 and at the year-end stood at £507,000. The current year movement on the provision is included within the transfer between funds in note 20.

#### **Investment policy**

The investment policy is reviewed periodically through the Investment/Finance sub-committee and any amendments would be submitted to the Board for approval. It is the charities policy to specifically exclude investing directly in tobacco manufacturing companies and any decisions regarding investment are undertaken after taking appropriate advice from professional advisers. No changes were made to the Policy during the Financial Year.

This year we have continued with our policy of concentrating any new investments in Fixed Interest Deposits with major financial institutions due to continued market uncertainties. However, Willow Wood continues to invest a proportion of its funds in Equities managed externally by professional fund managers.

## **TAMESIDE & GLOSSOP HOSPICE LIMITED**

### **REPORT OF THE TRUSTEES for the Year Ended 30 April 2024**

No new money was invested in the Equity portfolio during the year however all dividends and interest received on the portfolio and any Gains on disposals during the year are used to settle management fees and the balance is reinvested in new equity investments.

The book cost of investments as at the year-end was £1,812,145 (2023: £1,743,840). Compared with this the market value at the year-end date stood at £2,055,348 (2023: £1,921,053). The latest Valuation provided (and reconciled) for the Investment/Finance sub-committee was £2,025,189 at the 31 October 2024 (£1,800,646 at 31 October 2023).

#### **Future plans**

A new strategic business plan is being developed during 2024 and early 2025 which will form the basis of future operations. However, during the interim period, the current objectives will continue to be monitored by the Trustees and Senior Management team.

1. Continue to be the main provider of specialist care services in Tameside and Glossop: by constantly monitoring our services, seeking and acting on feedback and by advising, supporting and working with other healthcare providers. Share our expertise and learn with other healthcare providers and the wider community to ensure our people have the necessary knowledge and skills to care for patients with life limiting illnesses.
2. Promote and widen the services that we offer from Willow Wood Hospice working collaboratively with other stakeholders: identify and expand our services in line with both patient and carer needs, assessing the feasibility of Hospice 7-day admissions. Review the accessibility of our specialist services, including BME, LGBT and minority groups.
3. Continue to Raise awareness of Willow Wood Hospice within the Tameside and Glossop communities and within the wider Greater Manchester Networks: Keep ahead of competitors by evaluating the Hospice brand, including the logo, standardizing branding and ensuring that the image of the Hospice is 'up to date' and reflects what our modern hospice advocates. Promote the services of Willow Wood within the community and the wider Greater Manchester networks.
4. Assess and increase the retail portfolio to ensure the continued growth of income from retail activities: Continually research potential properties in our community in order to develop and grow our retail activity, including the generation of further 'department' stores and coffee shops. Keep ahead of competition and explore diversification of all our retail division creating a wider range of income initiatives.
5. Develop and Refresh fundraising campaigns to ensure the generation of sufficient income to match future demands on our expanding services: Explore and develop new opportunities for potential income generation from Hospice activities. Continue to assess and maximize usage of space to generate income. Seek opportunities to introduce larger events with the potential to raise greater income through corporate growth. Strengthen and grow corporate supporters and support community fundraising activities. Maximise and review ecommerce activity. Develop public relations and communication strategy in line with the changing dynamics.
6. Maintain a robust finance, investment and expenditure process: Develop a robust financial reporting system that will ensure the Hospice is ready for future tendering processes. Produce realistic budgets for all departments. Examine all sources of income increasing grant applications as a way of raising funds and analyse expenditure determining where savings can be made.
7. Attract, develop, retain, support and reward our paid staff and volunteers to ensure a workforce fit to deliver Hospice goals: monitoring staffing levels and structure in line with changing needs and development. Develop a robust staff support system to ensure resilience of staff. Be consistent and effective with the support and development systems for all our people. Ensure Hospice values are reflected in our people process, carry out staff/volunteer satisfaction surveys then act on the relevant elements of the results to ensure staff feel supported and valued.

## **TAMESIDE & GLOSSOP HOSPICE LIMITED**

### **REPORT OF THE TRUSTEES for the Year Ended 30 April 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 16 September 1993, operating as Willow Wood Hospice. The Company was formed under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

The Company operates a wholly owned subsidiary trading company known as Willow Wood Hospice Promotions Limited.

##### **Trustee council of management**

Members of the Council of Management, who are directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are shown on page 2. This report lists the Charity Trustees at the balance sheet date and those who had held office during the year; they are all members of the Council. The Company is a company limited by Guarantee with up to 30 members following a change at the AGM of November 2019. The Trustees are elected by the members at the Annual General Meeting to serve a term of three years. One third of the Trustees retire annually but may currently offer themselves for re-election by the members. The Statutory rules of the Company/Charity are currently under review and any suggested changes will be put to the Trustees for consideration.

##### **Trustee recruitment, induction and training**

The board endeavours to ensure the make-up of its membership reflects the needs of the Hospice and the community it serves in providing a mix of professional skills necessary for the day-to-day and long term running of the Charity. The skills of our current panel of Trustees include clinicians, legal, architectural, human resources-employment Law, health and safety, communications and general professional management.

The organisational structure means the Board of Trustees is responsible for the governance and strategic direction of Willow Wood. The day to day running of the Hospice is delegated to the Chief Executive and Senior Management within pre-defined levels of authority. The Chair and Vice Chair work with the Chief Executive and senior management team and Trustees are on hand to offer their specific skills.

Board vacancies are identified through a skills audit by the Chair and board, a role description is formulated and the role is advertised in local media/social media. Newly selected and proposed Trustees are invited to interview and if selected, appointed on a 6-month probationary period. New Trustees are provided with an induction pack, which includes role description, Hospice Code of Conduct, business plan, , Memorandum of Articles, Annual Accounts and published guides on being a Hospice Trustee. Members of the council are expected to achieve 70% attendance in a financial year through either board or sub-committees.

In accordance with our general practice, Board meetings are held a minimum of four times a year, the Chief Executive and members of the Senior Management team, attend these meetings. Individual reports from management ensuring all aspects of running the operations are covered. All Board sub-committee reports are also presented to the meetings. Trustees and Senior Management also set and agree the Hospice Strategic Plan.

In between Board meetings each trustee is allocated a seat/s at strategic sub-meetings which have specific terms of reference and functions including Finance & Investment, Strategic HR/Volunteer, Health & Safety, Clinical Governance, Clinical Strategy, Workforce Planning, Employee engagement forum and Income & Fundraising, all of which encourage collaborative working amongst teams and ensures that all Hospice departments are working together as a well-informed unit. Each subgroup is chaired by a trustee who has experience in that field. Working with the Chief Executive, Senior Managers and hospice staff, the purpose of the committee is for the Trustee to report back to board, make proposals and recommendations which in turn allows the monitoring and progress of objectives.

Willow Wood is a team-based operation. All personnel at Willow Wood must identify with our values, purpose and vision: to continue to be a leader in Hospice care, providing excellence in quality care to the people of Tameside and Glossop.

## **TAMESIDE & GLOSSOP HOSPICE LIMITED**

### **REPORT OF THE TRUSTEES for the Year Ended 30 April 2024**

#### **Risk management**

The major risks to which the Charity is exposed as identified by the Trustees have been reviewed and strategies have been established to mitigate these risks. This involves identifying the types of risk the charity faces, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of eliminating or mitigating the risks as appropriate. Risks are under continuous review and evaluation.

#### **RESPONSIBILITIES OF THE COUNCIL OF MANAGEMENT**

The Trustees, (who are also the directors of Tameside and Glossop Hospice Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements. These are prepared in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of the surplus or deficit of the company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity SORP.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to 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.

#### **STATEMENT OF DISCLOSURE TO AUDITORS**

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and
- as the directors of the company, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 28<sup>th</sup> January 2025 and signed on the board's behalf by:

.....  
John H. Maltby LLB (Trustee)

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TAMESIDE & GLOSSOP HOSPICE LIMITED**

### **Opinion**

We have audited the financial statements of Tameside & Glossop Hospice Limited (the 'charitable company') for the year ended 30 April 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (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 30 April 2024 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.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 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.

### **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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.



## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TAMESIDE & GLOSSOP HOSPICE LIMITED**

### **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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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 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 purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TAMESIDE & GLOSSOP HOSPICE LIMITED**

### **Our 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 a Report of the Independent Auditors 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:

Enquiries were made of the Trustees and management with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements.

We obtained an understanding of the legal and regulatory framework that the company operates in, and the principal risks of non-compliance with laws and regulations which we identified as being significant to the company related to UK Financial Reporting Standards, Company Law, Charity Law, UK Tax Legislation and Health & Safety regulations. We considered the extent to which the non-compliance with these regulations would have an impact on the accounts.

The audit procedures we undertook in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) included, but not limited to:

- enquiries of management about procedures for compliance with laws and regulations
- enquiring of management as to whether they had any knowledge of actual, suspected or alleged fraud
- we inspected the minutes of meetings of those charges with governance
- in addressing the risk of fraud through management override of controls we tested the appropriateness of journals entries
- we ensured the audit team were alert for any identification of non-compliance 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 for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Use of our report**

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

David Evans FCA (Senior Statutory Auditor)  
for and on behalf of Moss & Williamson Limited  
Chartered Accountants  
Statutory Auditor  
Booth Street Chambers  
Ashton-under-Lyne  
Lancashire  
OL6 7LQ

Date: 28<sup>th</sup> January 2025

**TAMESIDE & GLOSSOP HOSPICE LIMITED**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
for the Year Ended 30 April 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	2,671,471	112,128	2,783,599	1,578,626
Other trading activities	3	1,707,129	-	1,707,129	1,588,689
Investment income	4	192,256	-	192,256	145,552
Other income		92,221	-	92,221	41,015
<b>Total</b>		<b>4,663,077</b>	<b>112,128</b>	<b>4,775,205</b>	<b>3,353,882</b>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Raising donations and legacies	5	253,549	-	253,549	178,989
		253,549	-	253,549	178,989
<b>Charitable activities</b>					
Hospice	6	3,047,815	126,313	3,174,128	2,600,911
Fundraising		50,078	-	50,078	52,159
Governance		40,951	-	40,951	40,818
Lottery		162,794	-	162,794	184,373
Trading expenses		820,789	-	820,789	790,128
<b>Total</b>		<b>4,375,976</b>	<b>126,313</b>	<b>4,502,289</b>	<b>3,847,378</b>
Net gains/(losses) on investments		65,990	-	65,990	(72,016)
<b>NET INCOME/(EXPENDITURE)</b>		<b>353,091</b>	<b>(14,185)</b>	<b>338,906</b>	<b>(565,512)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		6,152,883	189,477	6,342,360	6,907,872
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>6,505,974</b>	<b>175,292</b>	<b>6,681,266</b>	<b>6,342,360</b>

**TAMESIDE & GLOSSOP HOSPICE LIMITED**

**CONSOLIDATED BALANCE SHEET**  
**30 April 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	<b>2,376,777</b>	<b>24,266</b>	<b>2,401,043</b>	2,593,387
<b>Investments</b>					
Investments	14	<b>2,776,729</b>	<b>151,026</b>	<b>2,927,755</b>	2,827,819
Investment property	15	<b>215,000</b>	-	<b>215,000</b>	215,000
		<b>5,368,506</b>	<b>175,292</b>	<b>5,543,798</b>	5,636,206
<b>CURRENT ASSETS</b>					
Stocks	16	<b>7,746</b>	-	<b>7,746</b>	11,518
Debtors	17	<b>912,325</b>	-	<b>912,325</b>	481,959
Cash at bank and in hand		<b>642,720</b>	-	<b>642,720</b>	635,646
		<b>1,562,791</b>	-	<b>1,562,791</b>	1,129,123
<b>CREDITORS</b>					
Amounts falling due within one year	18	<b>(425,323)</b>	-	<b>(425,323)</b>	(422,969)
<b>NET CURRENT ASSETS</b>		<b>1,137,468</b>	-	<b>1,137,468</b>	706,154
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>6,505,974</b>	<b>175,292</b>	<b>6,681,266</b>	6,342,360
<b>NET ASSETS</b>		<b>6,505,974</b>	<b>175,292</b>	<b>6,681,266</b>	6,342,360
<b>FUNDS</b>	20				
Unrestricted funds:					
General fund				<b>4,092,157</b>	3,696,684
Designated				<b>2,413,817</b>	2,456,199
				<b>6,505,974</b>	6,152,883
Restricted funds:					
Restricted				<b>175,292</b>	189,477
<b>TOTAL FUNDS</b>				<b>6,681,266</b>	6,342,360

The financial statements were approved by the Board of Trustees and authorised for issue on 28<sup>th</sup> January 2025 and were signed on its behalf by:

.....  
John H. Maltby LLB (Trustee)

**TAMESIDE & GLOSSOP HOSPICE LIMITED**

**COMPANY BALANCE SHEET**  
**30 April 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	2,335,614	24,266	2,359,880	2,554,691
<b>Investments</b>					
Investments	14	2,776,739	151,026	2,927,765	2,827,829
Investment property	15	215,000	-	215,000	215,000
		<u>5,327,353</u>	<u>175,292</u>	<u>5,502,645</u>	<u>5,597,520</u>
<b>CURRENT ASSETS</b>					
Stocks	16	7,746	-	7,746	11,518
Debtors	17	1,430,464	-	1,430,464	1,014,521
Cash at bank and in hand		<u>38,459</u>	<u>-</u>	<u>38,459</u>	<u>36,529</u>
		<u>1,476,669</u>	<u>-</u>	<u>1,476,669</u>	<u>1,062,568</u>
<b>CREDITORS</b>					
Amounts falling due within one year	18	(298,624)	-	(298,624)	(318,304)
		<u>1,178,045</u>	<u>-</u>	<u>1,178,045</u>	<u>744,264</u>
<b>NET CURRENT ASSETS</b>					
		<u>1,178,045</u>	<u>-</u>	<u>1,178,045</u>	<u>744,264</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>6,505,398</u>	<u>175,292</u>	<u>6,680,690</u>	<u>6,341,784</u>
<b>NET ASSETS</b>		<u>6,505,398</u>	<u>175,292</u>	<u>6,680,690</u>	<u>6,341,784</u>
<b>FUNDS</b>	20				
Unrestricted funds:					
General fund				4,091,581	3,696,108
Designated				<u>2,413,817</u>	<u>2,456,199</u>
				<u>6,505,398</u>	<u>6,152,307</u>
Restricted funds:					
Restricted				<u>175,292</u>	<u>189,477</u>
<b>TOTAL FUNDS</b>				<u>6,680,690</u>	<u>6,341,784</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28<sup>th</sup> January 2025 and were signed on its behalf by:

.....  
John H. Maltby LLB (Trustee)

**TAMESIDE & GLOSSOP HOSPICE LIMITED**

**CONSOLIDATED CASH FLOW STATEMENT**  
for the Year Ended 30 April 2024

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(182,520)</u>	<u>(345,077)</u>
Net cash used in operating activities		<u>(182,520)</u>	<u>(345,077)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(36,001)	(66,814)
Purchase of fixed asset investments		(408,397)	(105,665)
Sale of tangible fixed assets		171,758	-
Sale of fixed asset investments		374,450	544,881
Dividends received		<u>87,784</u>	<u>31,620</u>
Net cash provided by investing activities		<u>189,594</u>	<u>404,022</u>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>7,074</b>	<b>58,945</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u><b>635,646</b></u>	<u><b>576,701</b></u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><b>642,720</b></u>	<u><b>635,646</b></u>

**TAMESIDE & GLOSSOP HOSPICE LIMITED**

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT  
for the Year Ended 30 April 2024**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	<b>338,906</b>	<b>(565,512)</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>98,510</b>	96,811
(Gain)/losses on investments	<b>(65,990)</b>	72,016
Profit on disposal of fixed assets	<b>(41,922)</b>	-
Dividends received	<b>(87,784)</b>	(31,620)
Decrease in stocks	<b>3,772</b>	5,437
(Increase)/decrease in debtors	<b>(430,366)</b>	51,042
Increase in creditors	<b><u>2,354</u></b>	<u>26,749</u>
<b>Net cash used in operations</b>	<b><u>(182,520)</u></b>	<b><u>(345,077)</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1.5.23</b>	<b>Cash flow</b>	<b>At 30.4.24</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	<b><u>635,646</u></b>	<b><u>7,074</u></b>	<b><u>642,720</u></b>
	<b><u>635,646</u></b>	<b><u>7,074</u></b>	<b><u>642,720</u></b>
<b>Total</b>	<b><u>635,646</u></b>	<b><u>7,074</u></b>	<b><u>642,720</u></b>

## **TAMESIDE & GLOSSOP HOSPICE LIMITED**

### **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the Year Ended 30 April 2024**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the pound Sterling (£).

##### **Group financial statements**

The consolidated financial statements incorporate the financial statements of the company and entities (including special purpose entities) controlled by the group (its subsidiaries). Control is achieved where the group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in total comprehensive income from the effective date of acquisition and up to the effective date of disposal, as appropriate using accounting policies consistent with those of the parent.

All intra-group transactions, balances, income and expenses are eliminated in full on consolidation. Investments in subsidiaries are accounted for at cost less impairment in the individual financial statements.

As permitted by Section 408 of the Companies Act 2006, the Statement of Financial Activity of the parent Charity is not presented as part of the financial statements.

##### **Preparation of the accounts ongoing concern basis**

The Trustees consider there are no material uncertainties about the Group's ability to continue as a going concern.

In the application of the Charity's accounting policies the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimated 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 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.

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next accounting period.

##### **Income**

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



## TAMESIDE & GLOSSOP HOSPICE LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued for the Year Ended 30 April 2024

#### 1. ACCOUNTING POLICIES - continued

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Allocation and apportionment of costs**

Fund-raising costs are those incurred in seeking voluntary contributions including marketing and advertising but do not include the costs of disseminating information in support of charitable activities.

Governance costs are those incurred in connection with governance of the charity and are associated with constitutional and statutory requirements and strategic non-day-to-day management of the charity's activities.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Long leasehold	- 2% on cost
Plant and machinery	- 20% on cost
Computer equipment	- 33% on cost

##### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

##### **Stocks**

Bought in stocks are valued at the lower of cost or net realisable value after making due allowance for obsolete or slow-moving items. Unsold donated items are not included in closing stock because of the uncertainty and impracticality of valuation.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated Funds are unrestricted funds with the specific purpose of funding the building and development of Willow Wood Hospice and includes £100,000 as a Support Grant (enhanced by interest generated on the funds specifically invested for these purposes) and £497,000 as an Asset Replacement Provision. In addition, several years ago the Hospice received two grants from the PCT totalling £936,118 which the Trustees allocated for the building extension and extensive Hospice refurbishment programme that was undertaken.

# TAMESIDE & GLOSSOP HOSPICE LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued for the Year Ended 30 April 2024

### 1. ACCOUNTING POLICIES - continued

The net balance of these grants continue to be held by the Trustees against future refurbishment costs and continue to be enhanced by interest generated on funds invested for this purpose. Two further grants of £60,000 were received during 2012 from the PCT and the Trustees have designated these for future Hospice development. Again, these are enhanced by interest generated on the funds invested for this purpose. At the balance sheet date, the Designated Funds invested for future Hospice development stands at £970,974 (2023: £961,381). The remainder of the Designated funds have already been spent by the Trustees and are within the Accounts as Long Leasehold Property £1,442,842 (2023 - £1,494,818).

#### Pension costs and other post-retirement benefits

For those people for whom pension contributions are made the company pays into the NHS final salary (defined benefit) pension scheme and a separate Stakeholder (money purchase) pension scheme. The company also pays into an auto enrolment pension scheme. Contributions payable to all these schemes are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

#### Voluntary help and gifts in kind

No value has been placed on the help received by Tameside & Glossop Hospice Limited during the year. The charity receives a number of non-cash donations, it is not practicable for these gifts in kind to be recognised and valued when received. Income is accounted for in the accounting period in which the gift is sold. There were no individual gifts of significant value.

### 2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Grants	789,945	672,953
Individuals	62,109	54,495
Companies	24,156	65,098
99ers Club	2,100	2,100
Trusts	50,792	46,072
In Memoriam	158,644	147,613
Gift aid shop sales	201,452	181,627
Gift Aid/G.A.Y.E.	96,412	82,923
Collecting cans	22,751	19,264
Deed of covenant	6,945	11,117
Legacies	1,356,477	285,251
Death certificates	11,316	9,613
Members' subscriptions	500	500
	<u>2,783,599</u>	<u>1,578,626</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Other grants	<u>789,945</u>	<u>672,953</u>

**TAMESIDE & GLOSSOP HOSPICE LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
for the Year Ended 30 April 2024

**3. OTHER TRADING ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Shop income	<b>889,680</b>	832,157
Lottery income	<b>482,331</b>	535,785
Superdraw income	<b>63,274</b>	36,228
External fundraising	<b>78,413</b>	79,166
Internal fundraising	<b>22,651</b>	22,807
Sale of promotional items	<b>2,591</b>	7,774
Calendars & Christmas cards	<b>(3,496)</b>	(5,616)
Seasonal promotions	<b>(475)</b>	615
Appeal income	<b>1,611</b>	3,180
Coffee mornings	<b>8,598</b>	7,491
Light up a life	<b>13,364</b>	2,628
Midnight wander	<b>-</b>	6,487
Hospice ball	<b>17,681</b>	-
Sahara trek	<b>3,543</b>	5,900
Butterfly release	<b>4,573</b>	4,262
Fashion shows	<b>5,902</b>	-
Golf day	<b>6,696</b>	5,495
Bunny hop	<b>40,388</b>	17,802
Memory stone	<b>4,201</b>	2,877
Direct mail campaign	<b>14,384</b>	12,184
Strictly Come Dancing	<b>(483)</b>	11,467
Zip wire	<b>13,454</b>	-
The big give	<b>32,573</b>	-
Ultra-challenge	<b>1,095</b>	-
Christmas tree recycling	<b>5,130</b>	-
Wonderful ladies lunch	<b>(550)</b>	-
	<b><u>1,707,129</u></b>	<b><u>1,588,689</u></b>

**4. INVESTMENT INCOME**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Rent received	<b>95,585</b>	109,648
Interest on Investments	<b>8,887</b>	4,284
Dividends received	<b>48,711</b>	40,673
Profit-disposal of investments	<b>39,073</b>	(9,053)
	<b><u>192,256</u></b>	<b><u>145,552</u></b>

**TAMESIDE & GLOSSOP HOSPICE LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
for the Year Ended 30 April 2024

**5. RAISING DONATIONS AND LEGACIES**

	<b>2024</b>	2023
	<b>£</b>	<b>£</b>
Staff costs	<b>221,044</b>	157,335
Fundraising costs	<b><u>32,505</u></b>	<u>21,654</u>
	<b><u>253,549</u></b>	<u>178,989</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Hospice	<b>2,637,855</b>	<b>536,273</b>	<b>3,174,128</b>
Fundraising	<b>5,636</b>	<b>44,442</b>	<b>50,078</b>
Governance	<b>3,380</b>	<b>37,571</b>	<b>40,951</b>
Lottery	<b>162,794</b>	<b>-</b>	<b>162,794</b>
Trading expenses	<b><u>820,789</u></b>	<b><u>-</u></b>	<b><u>820,789</u></b>
	<b><u>3,630,454</u></b>	<b><u>618,286</u></b>	<b><u>4,248,740</u></b>

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2024</b>	2023
	<b>£</b>	<b>£</b>
Staff costs	<b>2,157,135</b>	1,788,418
Therapy costs & consumables	<b>1,943</b>	1,438
Support costs	<b>96,043</b>	55,314
Stationery	<b>8,797</b>	7,247
Catering supplies	<b>49,816</b>	46,488
Medical supplies	<b>31,881</b>	28,416
Training expenses	<b>10,160</b>	6,222
Laundry & cleaning	<b>17,492</b>	16,739
Waste disposal	<b>8,135</b>	7,405
Depreciation	<b>85,856</b>	87,220
Repairs & maintenance	<b>142,641</b>	46,917
Rental property expenditure	<b>7,638</b>	6,410
Sundry equipment	<b>1,165</b>	1,654
Website costs	<b>2,891</b>	16,121
Travel & minibus	<b>9,571</b>	13,240
Recruitment	<b>12,327</b>	7,678
Trading expenses of subsidiary	<b>824,169</b>	793,623
Lottery prizes	<b>75,475</b>	75,789
Superdraw prizes	<b>6,000</b>	5,470
Lottery administration costs	<b><u>81,319</u></b>	<u>103,114</u>
	<b><u>3,630,454</u></b>	<u>3,114,923</u>

**TAMESIDE & GLOSSOP HOSPICE LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
for the Year Ended 30 April 2024

**8. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Hospice				
	<b>529,504</b>	<b>6,009</b>	<b>760</b>	<b>536,273</b>
Fundraising	<b>39,679</b>	<b>4,763</b>	<b>-</b>	<b>44,442</b>
Governance	<b>-</b>	<b>-</b>	<b>37,571</b>	<b>37,571</b>
	<b><u>569,183</u></b>	<b><u>10,772</u></b>	<b><u>38,331</u></b>	<b><u>618,286</u></b>

Support costs, included in the above, are as follows:

**Management**

	Hospice	Fundraising	2024 Total activities	2023 Total activities
	£	£	£	£
Salaries, NI & pensions	<b>321,385</b>	<b>24,190</b>	<b>345,575</b>	<b>317,602</b>
Rates and water	<b>9,482</b>	<b>714</b>	<b>10,196</b>	<b>12,284</b>
Insurance	<b>30,348</b>	<b>2,284</b>	<b>32,632</b>	<b>26,622</b>
Heat & light	<b>59,958</b>	<b>4,513</b>	<b>64,471</b>	<b>36,319</b>
Communications	<b>7,995</b>	<b>602</b>	<b>8,597</b>	<b>6,995</b>
Postage	<b>4,385</b>	<b>1,079</b>	<b>5,464</b>	<b>3,416</b>
Computer support costs	<b>57,721</b>	<b>3,820</b>	<b>61,541</b>	<b>54,819</b>
Sundry expenses	<b>11,054</b>	<b>361</b>	<b>11,415</b>	<b>21,808</b>
Subscription/registration fees	<b>4,302</b>	<b>395</b>	<b>4,697</b>	<b>4,471</b>
Portfolio management fees	<b>15,363</b>	<b>1,156</b>	<b>16,519</b>	<b>16,550</b>
Depreciation of tangible and heritage assets	<b>7,511</b>	<b>565</b>	<b>8,076</b>	<b>6,532</b>
	<b><u>529,504</u></b>	<b><u>39,679</u></b>	<b><u>569,183</u></b>	<b><u>507,418</u></b>

**Finance**

	Hospice	Fundraising	2024 Total activities	2023 Total activities
	£	£	£	£
Bank charges	<b>6,009</b>	<b>4,763</b>	<b>10,772</b>	<b>8,725</b>

**Governance costs**

	Hospice	Governance	2024 Total activities	2023 Total activities
	£	£	£	£
Auditors' remuneration	<b>-</b>	<b>10,800</b>	<b>10,800</b>	<b>8,710</b>
Legal & professional fees	<b>760</b>	<b>26,771</b>	<b>27,531</b>	<b>28,613</b>
	<b><u>760</u></b>	<b><u>37,571</u></b>	<b><u>38,331</u></b>	<b><u>37,323</u></b>

**TAMESIDE & GLOSSOP HOSPICE LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 April 2024**

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2024</b>	2023
	<b>£</b>	£
Auditors' remuneration	<b>10,800</b>	8,710
Depreciation - owned assets	<b>98,509</b>	96,811
Surplus on disposal of fixed assets	<b><u>(41,922)</u></b>	<u>-</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 April 2024 nor for the year ended 30 April 2023.

**11. STAFF COSTS**

	<b>2024</b>	2023
	<b>£</b>	£
Wages and salaries	<b>2,872,916</b>	2,495,229
Social Security costs	<b>247,968</b>	191,217
Pension costs	<b><u>151,552</u></b>	<u>114,863</u>
	<b><u>3,272,436</u></b>	<u>2,821,563</u>

The average monthly number of employees during the year was as follows:

	<b>2024</b>	2023
	<b><u>100</u></b>	<u>101</u>
Employees		

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2024</b>	2023
£70,001 - £80,000	<b><u>1</u></b>	<u>1</u>
£80,001 - £90,000	<b><u>1</u></b>	<u>-</u>
	<b><u>2</u></b>	<u>1</u>

**TAMESIDE & GLOSSOP HOSPICE LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
for the Year Ended 30 April 2024

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,504,359	74,267	1,578,626
Other trading activities	1,588,689	-	1,588,689
Investment income	145,552	-	145,552
Other income	41,015	-	41,015
<b>Total</b>	<u>3,279,615</u>	<u>74,267</u>	<u>3,353,882</u>
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Raising donations and legacies	178,989	-	178,989
	178,989	-	178,989
<b>Charitable activities</b>			
Hospice	2,459,537	141,374	2,600,911
Fundraising	52,159	-	52,159
Governance	40,818	-	40,818
Lottery	184,373	-	184,373
Trading expenses	790,128	-	790,128
<b>Total</b>	<u>3,706,004</u>	<u>141,374</u>	<u>3,847,378</u>
Net gains/(losses) on investments	(72,016)	-	(72,016)
<b>NET INCOME/(EXPENDITURE)</b>	(498,405)	(67,107)	(565,512)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	6,651,288	256,584	6,907,872
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>6,152,883</u>	<u>189,477</u>	<u>6,342,360</u>

**TAMESIDE & GLOSSOP HOSPICE LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
for the Year Ended 30 April 2024

**13. TANGIBLE FIXED ASSETS**

**GROUP**

	Freehold property £	Long leasehold £	Improvements to property £
<b>COST</b>			
At 1 May 2023	669,557	3,134,294	41,059
Additions	-	-	7,100
Disposals	(166,277)	-	-
At 30 April 2024	503,280	3,134,294	48,159
<b>DEPRECIATION</b>			
At 1 May 2023	149,148	1,147,674	3,167
Charge for year	10,620	62,686	4,224
Eliminated on disposal	-	(36,498)	-
At 30 April 2024	159,768	1,173,862	7,391
<b>NET BOOK VALUE</b>			
At 30 April 2024	343,512	1,960,432	40,768
At 30 April 2023	520,409	1,986,620	37,892

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 May 2023	424,503	63,970	83,455	4,416,838
Additions	19,342	-	9,559	36,001
Disposals	(21,091)	(63,970)	-	(251,338)
At 30 April 2024	422,754	-	93,014	4,201,501
<b>DEPRECIATION</b>				
At 1 May 2023	390,066	63,970	69,426	1,823,451
Charge for year	12,903	-	8,076	98,509
Eliminated on disposal	(21,034)	(63,970)	-	(121,502)
At 30 April 2024	381,935	-	77,502	1,800,458
<b>NET BOOK VALUE</b>				
At 30 April 2024	40,819	-	15,512	2,401,043
At 30 April 2023	34,437	-	14,029	2,593,387



**TAMESIDE & GLOSSOP HOSPICE LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
for the Year Ended 30 April 2024

**13. TANGIBLE FIXED ASSETS - continued**

**COMPANY**

	Freehold property £	Long leasehold £	Plant and Machinery £
<b>COST</b>			
At 1 May 2023	669,557	3,134,294	385,996
Additions	-	-	19,342
Disposals	(166,277)	-	-
At 30 April 2024	503,280	3,134,294	405,338
<b>DEPRECIATION</b>			
At 1 May 2023	149,148	1,147,674	352,363
Charge for year	10,620	62,686	12,551
Eliminated on disposal	-	(36,498)	-
At 30 April 2024	159,768	1,173,862	364,914
<b>NET BOOK VALUE</b>			
At 30 April 2024	343,512	1,960,432	40,424
At 30 April 2023	520,409	1,986,620	33,633
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 May 2023	63,970	83,455	4,337,272
Additions	-	9,559	28,901
Disposals	(63,970)	-	(230,247)
At 30 April 2024	-	93,014	4,135,926
<b>DEPRECIATION</b>			
At 1 May 2023	63,970	69,426	1,782,581
Charge for year	-	8,076	93,933
Eliminated on disposal	(63,970)	-	(100,468)
At 30 April 2024	-	77,502	1,776,046
<b>NET BOOK VALUE</b>			
At 30 April 2024	-	15,512	2,359,880
At 30 April 2023	-	14,029	2,554,691

**TAMESIDE & GLOSSOP HOSPICE LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
for the Year Ended 30 April 2024

**14. FIXED ASSET INVESTMENTS**

**GROUP**

	Listed investments £	Notice & Term bank accounts £	Totals £
<b>MARKET VALUE</b>			
At 1 May 2023	1,835,866	991,953	2,827,819
Additions	408,397	-	408,397
Disposals	(327,570)	(46,537)	(374,107)
Unrealised gain	65,646	-	65,646
At 30 April 2024	<u>1,982,339</u>	<u>945,416</u>	<u>2,927,755</u>
<b>NET BOOK VALUE</b>			
At 30 April 2024	<u>1,982,339</u>	<u>945,416</u>	<u>2,927,755</u>
At 30 April 2023	<u>1,835,866</u>	<u>991,953</u>	<u>2,827,819</u>

**COMPANY**

	Shares in group undertakings £	Listed investments £	Notice & Term bank accounts £	Totals £
<b>MARKET VALUE</b>				
At 1 May 2023	10	1,835,866	991,953	2,827,829
Additions	-	408,397	-	408,397
Disposals	-	(327,570)	(46,537)	(374,107)
Revaluations	-	65,646	-	65,646
At 30 April 2024	<u>10</u>	<u>1,982,339</u>	<u>945,416</u>	<u>2,927,765</u>
<b>NET BOOK VALUE</b>				
At 30 April 2024	<u>10</u>	<u>1,982,339</u>	<u>945,416</u>	<u>2,927,765</u>
At 30 April 2023	<u>10</u>	<u>1,835,866</u>	<u>991,953</u>	<u>2,827,829</u>

There were no investment assets outside the UK.

Cost or valuation at 30 April 2024 is represented by:

	Shares in group undertakings £	Listed investments £	Notice & Term bank accounts £	Totals £
Valuation in 2024	-	1,982,339	-	1,982,339
Cost	<u>10</u>	<u>-</u>	<u>945,416</u>	<u>945,426</u>
	<u>10</u>	<u>1,982,339</u>	<u>945,416</u>	<u>2,927,765</u>

# TAMESIDE & GLOSSOP HOSPICE LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued for the Year Ended 30 April 2024

### 14. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

#### **Willow Wood Hospice Promotions Limited**

Registered office: Willow Wood Hospice, Willow Wood Close, Ashton-under-Lyne, OL6 6SL

Nature of business: Charity shops and lottery.

Class of share:	%
Ordinary	holding <b>100</b>

	2024	2023
	£	£
Aggregate capital and reserves	<b>586</b>	586

Listed investments are reported at market value as at 30 April 2024.

### 15. INVESTMENT PROPERTY

#### **FAIR VALUE**

At 1 May 2023  
and 30 April 2024

£  
  
**215,000**

#### **NET BOOK VALUE**

At 30 April 2024

**215,000**

At 30 April 2023

**215,000**

The Investment Properties were acquired as part of two legacies that were left to the Hospice. The properties are residential properties and were valued by an independent valuer when the estates of the legacies were being valued.

The Trustees made the decision to let the properties out to generate on going funds for the Hospice.

### 16. STOCKS

	2024	2023
	£	£
Stocks	<b><u>7,746</u></b>	<b><u>11,518</u></b>

Stocks consist of items acquired for medical and fundraising purposes.

### 17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

#### **GROUP**

	2024	2023
	£	£
Debtors & prepayments	<b>262,591</b>	247,212
Other debtors	<b>609,857</b>	208,709
VAT	<b><u>39,877</u></b>	<u>26,038</u>
	<b><u>912,325</u></b>	<b><u>481,959</u></b>

**TAMESIDE & GLOSSOP HOSPICE LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
for the Year Ended 30 April 2024

**17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

**COMPANY**

	2024	2023
	£	£
Debtors & prepayments	262,591	247,212
Amounts owed by group undertakings	557,611	570,090
Other debtors	609,857	208,709
VAT	39,877	26,038
	<u>1,430,464</u>	<u>1,014,521</u>

**18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

**GROUP**

	2024	2023
	£	£
Trade creditors	63,485	71,390
Social security and other taxes	99,492	85,719
Other creditors	94,239	86,000
Grants received in advance	123,800	117,410
Accruals & deferred income	44,307	62,450
	<u>425,323</u>	<u>422,969</u>

**COMPANY**

	2024	2023
	£	£
Trade creditors	29,975	51,781
Social security and other taxes	99,492	85,719
Other creditors	1,050	944
Grants received in advance	123,800	117,410
Accruals & deferred income	44,307	62,450
	<u>298,624</u>	<u>318,304</u>

**19. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

**GROUP**

	2024	2023
	£	£
Within one year	63,033	37,282
Between one and five years	205,807	124,713
In more than five years	165,833	-
	<u>434,673</u>	<u>161,995</u>

**COMPANY**

	2024	2023
	£	£
Within one year	8,283	8,032
Between one and five years	22,765	30,755
	<u>31,048</u>	<u>38,787</u>

**TAMESIDE & GLOSSOP HOSPICE LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
for the Year Ended 30 April 2024

**20. MOVEMENT IN FUNDS**

**GROUP**

	At 1.5.23 £	Net movement in funds £	Transfers between funds £	At 30.4.24 £
<b>Unrestricted funds</b>				
General fund	3,696,684	400,473	(5,000)	4,092,157
Designated	<u>2,456,199</u>	<u>(47,382)</u>	<u>5,000</u>	<u>2,413,817</u>
	6,152,883	353,091	-	6,505,974
<b>Restricted funds</b>				
Restricted	189,477	(14,185)	-	175,292
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL FUNDS</b>	<u><u>6,342,360</u></u>	<u><u>338,906</u></u>	<u><u>-</u></u>	<u><u>6,681,266</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	4,658,484	(4,324,001)	65,990	400,473
Designated	<u>4,593</u>	<u>(51,975)</u>	<u>-</u>	<u>(47,382)</u>
	4,663,077	(4,375,976)	65,990	353,091
<b>Restricted funds</b>				
Restricted	112,128	(126,313)	-	(14,185)
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL FUNDS</b>	<u><u>4,775,205</u></u>	<u><u>(4,502,289)</u></u>	<u><u>65,990</u></u>	<u><u>338,906</u></u>

**TAMESIDE & GLOSSOP HOSPICE LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
for the Year Ended 30 April 2024

**20. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.5.22 £	Net movement in funds £	Transfers between funds £	At 30.4.23 £
<b>Unrestricted funds</b>				
General fund	4,151,307	(449,623)	(5,000)	3,696,684
Designated	<u>2,499,981</u>	<u>(48,782)</u>	<u>5,000</u>	<u>2,456,199</u>
	6,651,288	(498,405)	-	6,152,883
<b>Restricted funds</b>				
Restricted	<u>256,584</u>	<u>(67,107)</u>	<u>-</u>	<u>189,477</u>
<b>TOTAL FUNDS</b>	<u><u>6,907,872</u></u>	<u><u>(565,512)</u></u>	<u><u>-</u></u>	<u><u>6,342,360</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	3,276,422	(3,654,029)	(72,016)	(449,623)
Designated	<u>3,193</u>	<u>(51,975)</u>	<u>-</u>	<u>(48,782)</u>
	3,279,615	(3,706,004)	(72,016)	(498,405)
<b>Restricted funds</b>				
Restricted	<u>74,267</u>	<u>(141,374)</u>	<u>-</u>	<u>(67,107)</u>
<b>TOTAL FUNDS</b>	<u><u>3,353,882</u></u>	<u><u>(3,847,378)</u></u>	<u><u>(72,016)</u></u>	<u><u>(565,512)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.22 £	Net movement in funds £	Transfers between funds £	At 30.4.24 £
<b>Unrestricted funds</b>				
General fund	4,151,307	(49,150)	(10,000)	4,092,157
Designated	<u>2,499,981</u>	<u>(96,164)</u>	<u>10,000</u>	<u>2,413,817</u>
	6,651,288	(145,314)	-	6,505,974
<b>Restricted funds</b>				
Restricted	<u>256,584</u>	<u>(81,292)</u>	<u>-</u>	<u>175,292</u>
<b>TOTAL FUNDS</b>	<u><u>6,907,872</u></u>	<u><u>(226,606)</u></u>	<u><u>-</u></u>	<u><u>6,681,266</u></u>

## TAMESIDE & GLOSSOP HOSPICE LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued for the Year Ended 30 April 2024

#### 20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	7,934,906	(7,978,030)	(6,026)	(49,150)
Designated	<u>7,786</u>	<u>(103,950)</u>	<u>-</u>	<u>(96,164)</u>
	7,942,692	(8,081,980)	(6,026)	(145,314)
<b>Restricted funds</b>				
Restricted	186,395	(267,687)	-	(81,292)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u><u>8,129,087</u></u>	<u><u>(8,349,667)</u></u>	<u><u>(6,026)</u></u>	<u><u>(226,606)</u></u>

#### 21. EMPLOYEE BENEFIT OBLIGATIONS

The Charity operates two pension schemes for staff and these are outlined below:

##### National Health Service Superannuation Scheme

The group is an admitted body for the purposes of the National Health Service Superannuation Scheme. Due to the nature of the scheme there are no separately identifiable assets or liabilities which can be identified as relating to the Hospice. Therefore, the scheme has been accounted for as a defined contribution scheme.

The amount of contributions recognised in the statement of financial activity as an expense is £116,990 (2023: £93,932).

##### Stakeholder Pension Scheme

The group supports a Stakeholder Pension Auto-enrolment scheme operated by Standard Life. Employee contributions are collected by the Hospice and matching employer's contributions are passed on to Standard Life. All the assets and liabilities are held by Standard Life and there are no separately identifiable assets or liabilities which can be identified as relating to the Hospice. Therefore, the scheme has been accounted for as a defined contribution scheme.

The amount of contributions recognised in the statement of financial activity as an expense is £77,940 (2023: £64,121).

#### 22. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no related party transactions for the year ended 30 April 2024.

**TAMESIDE & GLOSSOP HOSPICE LIMITED**

**DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
for the Year Ended 30 April 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants	789,945	672,953
Individuals	62,109	54,495
Companies	24,156	65,098
99ers Club	2,100	2,100
Trusts	50,792	46,072
In Memoriam	158,644	147,613
Gift aid shop sales	201,452	181,627
Gift Aid/G.A.Y.E.	96,412	82,923
Collecting cans	22,751	19,264
Deed of covenant	6,945	11,117
Legacies	1,356,477	285,251
Death certificates	11,316	9,613
Members' subscriptions	500	500
	<b>2,783,599</b>	<b>1,578,626</b>
<b>Other trading activities</b>		
Shop income	889,680	832,157
Lottery income	482,331	535,785
Superdraw income	63,274	36,228
External fundraising	78,413	79,166
Internal fundraising	22,651	22,807
Sale of promotional items	2,591	7,774
Calendars & Christmas cards	(3,496)	(5,616)
Seasonal promotions	(475)	615
Appeal income	1,611	3,180
Coffee mornings	8,598	7,491
Light up a life	13,364	2,628
Midnight wander	-	6,487
Hospice ball	17,681	-
Sahara trek	3,543	5,900
Butterfly release	4,573	4,262
Fashion shows	5,902	-
Golf day	6,696	5,495
Bunny hop	40,388	17,802
Memory stone	4,201	2,877
Direct mail campaign	14,384	12,184
Strictly Come Dancing	(483)	11,467
Zip wire	13,454	-
The big give	32,573	-
Ultra challenge	1,095	-
Christmas tree recycling	5,130	-
Wonderful ladies lunch	(550)	-
	<b>1,707,129</b>	<b>1,588,689</b>
<b>Investment income</b>		
Rent received	95,585	109,648
Carried forward	95,585	109,648



**TAMESIDE & GLOSSOP HOSPICE LIMITED**

**DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
for the Year Ended 30 April 2024

	2024 £	2023 £
<b>Investment income</b>		
Brought forward	95,585	109,648
Interest on Investments	8,887	4,284
Dividends received	48,711	40,673
Profit-disposal of investments	<u>39,073</u>	<u>(9,053)</u>
	192,256	145,552
<b>Other income</b>		
Gain on sale of tangible fixed assets	41,922	-
Other income	<u>50,299</u>	<u>41,015</u>
	<u>92,221</u>	<u>41,015</u>
<b>Total incoming resources</b>	4,775,205	3,353,882
 <b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Staff costs	221,044	157,335
Fundraising costs	<u>32,505</u>	<u>21,654</u>
	253,549	178,989
<b>Charitable activities</b>		
Staff costs	2,157,135	1,788,418
Therapy costs & consumables	1,943	1,438
Support costs	96,043	55,314
Stationery	8,797	7,247
Catering supplies	49,816	46,488
Medical supplies	31,881	28,416
Training expenses	10,160	6,222
Laundry & cleaning	17,492	16,739
Waste disposal	8,135	7,405
Depreciation	85,856	87,220
Repairs & maintenance	142,641	46,917
Rental property expenditure	7,638	6,410
Sundry equipment	1,165	1,654
Website costs	2,891	16,121
Travel & minibuses	9,571	13,240
Recruitment	12,327	7,678
Trading expenses of subsidiary	824,169	793,623
Lottery prizes	75,475	75,789
Superdraw prizes	6,000	5,470
Lottery administration costs	<u>81,319</u>	<u>103,114</u>
	3,630,454	3,114,923
<b>Support costs</b>		
<b>Management</b>		
Salaries, NI & pensions	345,575	317,602
Carried forward	345,575	317,602

**TAMESIDE & GLOSSOP HOSPICE LIMITED**

**DETAILED CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
for the Year Ended 30 April 2024

	2024 £	2023 £
<b>Management</b>		
Brought forward	345,575	317,602
Rates and water	10,196	12,284
Insurance	32,632	26,622
Heat & light	64,471	36,319
Communications	8,597	6,995
Postage	5,464	3,416
Computer support costs	61,541	54,819
Sundry expenses	11,415	21,808
Subscription/registration fees	4,697	4,471
Portfolio management fees	16,519	16,550
Depreciation of computer equip. etc	<u>8,076</u>	<u>6,532</u>
	<b>569,183</b>	507,418
 <b>Finance</b>		
Bank charges	<b>10,772</b>	8,725
 <b>Governance costs</b>		
Auditors' remuneration	<b>10,800</b>	-
Legal & professional fees	<b>27,531</b>	28,613
Audit & Accountancy	<u>-</u>	<u>8,710</u>
	<b>38,331</b>	<u>37,323</u>
 Total resources expended	<b><u>4,502,289</u></b>	<u>3,847,378</u>
 <b>Net income/(expenditure)</b>	<b><u><u>272,916</u></u></b>	<u><u>(493,496)</u></u>