

Registered Charity Number: 1076958

Company Number: 03809663

Bluebell Wood Children's Hospice

(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

for the year ended 31 March 2025



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Bluebell Wood Children's Hospice

Charity Information

Trustees

R Thomas
L Beaumont
R Chapman (resigned 22 October 2025)
N Didlock
R Kinder (resigned 12 August 2025)
R Simpson
J Cooper (appointed 2 January 2025, resigned 31 October 2025)
C Winfield (appointed 2 January 2025)

Senior Leadership Team

E Holroyd	Care Services Director (appointed 2 September 2024)
H Hawkins	CEO
M Tatterton	Chief Nurse
S Wood	Income Generation and Communications Director
A Lee	Finance and Resources Director

Registered charity number

1076958

Company number

03809663

Principal and registered office

Bluebell Wood Children's Hospice
Cramfit Road
North Anston
Sheffield
S25 4AJ

Auditor

Azets Audit Services Limited
12 King Street
Leeds
LS1 2HL

Bankers

The Royal Bank of Scotland plc
15 St Sepulchre Gate
Doncaster
DN1 1TF

Investment Managers

Rathbones
Beech House
61 Napier Street
Sheffield
S11 8HA

Bluebell Wood Children's Hospice

Trustees' Report for the year ended 31 March 2025

Bluebell Wood Children's Hospice trustees present their report and the audited financial statements for the year ended 31 March 2025. The Charity Information page forms part of this report.

The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purpose and aims

Bluebell Wood Children's Hospice was founded in 1998. We are a UK registered charity and a limited company. Our charitable objectives are as follows:

The relief of sickness, suffering and disability in the North of England, Midlands, and adjacent areas in particular:

1. To provide medical, material, emotional, educational, and spiritual care for and accommodation for children and young people suffering from life shortening and life-threatening illnesses and conditions.
2. To support the needs of members of the families of such children and young people as are occasioned by the sickness, disability or death of such children and young people in particular the needs of counselling and accommodation.
3. To promote, carry out, or take part in research into palliative or other care for any terminal or chronic sickness or disability which may affect children and young people and to publish the useful results of such research.
4. To promote, encourage, provide, or assist in the teaching or training of doctors, nurses, physiotherapists, administrators, social workers, and other persons engaged in any branch of medicine, surgery, nursing, or allied services.

Vision and values

Our vision is to reach every family that needs our help, and to offer them the best choice of care.

Our values:

- The families we help are at the centre of everything we do. We will treat everyone with respect and dignity.
- We recognise and embrace individual differences.
- We value everything who works with us and recognise that great things happen when we work together.
- We will be fair and honest with everyone.
- We are here to listen and encourage you to share your thoughts with us.
- We value the gifts of time and money and make every penny count.

Activities

At Bluebell Wood Children's Hospice, we care for children and young adults whose lives are sadly just too short, both in their own homes and at our hospice in North Anston. We accept referrals for babies, children, and young people up to the age of eighteen and will support current young people through to twenty-five.

We believe that every family deserves to make magical memories with their child, whether they have years, months, weeks, or days together. Our motto is "Living with love and laughter" and every day we help families make the most of their time together; whether that's hours, days, weeks, months, or years. We do this at the hospice, in families' homes, at schools and in hospitals.

Bluebell Wood Children's Hospice

Trustees' Report for the year ended 31 March 2025

Objectives and activities (continued)

Our hospice opened its doors on 19th September 2008, and since then we've been a home from home for families facing the toughest of times; we have plenty of fun activities for families to create special memories together, including soft play, sensory activities, cinema, spa pool, play and music therapy, and fun in our large gardens.

- Short Breaks - Children and young people can stay with us either on their own or with their family members at our hospice, supported by our team of specialist nurses and healthcare support workers, and are able to use all the facilities and services mentioned above. All our bedrooms, across both our children's and parent's wings, have private terraces and ensuite bathrooms and our hospice does not look like a typical healthcare setting. We want our hospice to be a home from home and rooms can be individualised with bedding and personal items.
- Family and Sibling Support - Our family support team provides a wide range of support and activities for the whole family: we organise activity days throughout the year, including our annual Christmas party, which are designed to be fun for the whole family; we provide support for brothers and sisters over the age of 5 on both a 1:1 and group basis, either at our hospice or at school and activities are provided at a range of fun and interesting locations; our team can support families with a listening ear, help with funding applications and they organise regular wellbeing groups and workshops.
- Counselling - Counselling is offered to everyone in the family, whether it is while a child is being supported by us or after bereavement. Sessions can take place at the hospice, in the home and we can support brothers and sisters at school.
- Young adults and transition - We support young adults aged fourteen up to twenty-five, helping them and their families through the transition from children to adult services, a move which begins at age 18. Our team are on hand to help with any concerns, offering advice and support on services such as education, housing and health and social care. Our Youth Group provides a space where young people can be around people of a similar age and enjoy lots of fun activities together.
- Support at home - Our Community team are very often the first contact families have with Bluebell Wood and just like our in-hospice care team, they work closely with GPs, consultants and all other providers involved to ensure children and families are fully supported in their homes. The Bluebell Wood team provides response visits to support a wide range of clinical, social, and emotional priorities such as care packages breaking down, issues impacting on the family and important appointments for the child or family.
- Symptom management and end of life care - Our symptom management team, comprising advanced clinical practitioners and clinical nurse specialists support the provision of children requiring hospital discharge, symptom management and end of life care, by providing planned input to care planning and routine care, such as syringe driver changes.
- Advance care planning - Our team also work with healthcare colleagues across our operating area to initiate and review advance care plans for children and young people. Additionally, we work with foetal medicine and neonatal services across the region, developing perinatal advance care plans.

We care for families across South Yorkshire, North Nottinghamshire, North Derbyshire and parts of North Lincolnshire and our support services are wide ranging and bespoke to each family.

Achievements and Performance 2024/25

Services

In May 2022, the Trustees made the very difficult decision to temporarily suspend all CQC-regulated services, including nursing care in the hospice and at home, physiotherapy, and our own provision of end-of-life care. This was in response to significant recruitment challenges across all clinical levels. Despite this, our Family Support services continued uninterrupted, ensuring that children and families still received vital emotional and practical support during this period.

This temporary suspension of services provided an opportunity to re-evaluate our care model and focus on rebuilding a safe and sustainable workforce. Since then, the team at Bluebell Wood has worked tirelessly to strengthen our clinical capacity and reintroduce services in a phased and carefully managed way.

Bluebell Wood Children's Hospice

Trustees' Report for the year ended 31 March 2025

Achievements and Performance 2024/25 (continued)

By December 2022, we began the phased resumption of regulated services, initially providing two nights of care per week within the hospice and expanding our community-based support. By the end of the financial year 2023/24, as our staffing levels grew, we were operating five nights per week, offering stays from Tuesday to Friday and Friday to Sunday. Our Community Team also grew, enabling us to offer a more flexible and responsive blend of care across hospice and home settings.

In September 2024, we took a significant step forward by introducing the option for families to bring their child to Bluebell Wood after death, providing comfort and dignity at an incredibly difficult time.

Thanks to the dedication of our staff and the continued support of our community, from the end of February 2025 we are now able to provide 24/7 end-of-life care for babies, children, and young people across our catchment area.

We are incredibly proud to have reached this milestone and to be delivering care that is more responsive, sustainable, and family-centred than ever before.

In December 2024 we were delighted to retain our 'Good' rating, following inspection by the Care Quality Commission.

In 2024/25 we supported 358 (2024:350) children with life-threatening and life-shortening conditions and their families across South Yorkshire, North Nottinghamshire, North Derbyshire, and North Lincolnshire. This support included the acceptance of 86 (2024:60) new referrals.

We are pleased with the continued increase across our activities through this financial year:

- 528 (2024:360) nights of care at the hospice.
- 229 (2024: 111) short breaks provided to families in their home, in hospital or through spending time at the hospice using our facilities and meeting with various members of our team.
- 519 (2024:511) hours of music therapy, one to one with 51 children/young people.
- 634 (2024:914) hours of sibling support, supporting 64 (2024: 190) siblings. 1953 hours of family support sessions, workshops, events, and activities where 487 family members attended.
- 196 hours of hydrotherapy and physiotherapy.
- 524 visits at home by a Community Nurse or a member of our Symptom Management Team
- 398 (2024:338) bereavement counselling sessions.
- We have 107 young people accessing our transition and youth support services.

As well as these significant highlights, other developments of note include:

In September 2024, the departure of our Sibling Activity Coordinator prompted a review and restructure of sibling support services. This led to the creation of two distinct roles within the Family Support team:

- Sibling Activity Coordinator, focusing on peer support workshops and events
- Sibling Support Worker, providing 1:1 emotional support in both the hospice and community settings

During the recruitment and induction period, 1:1 interventions were temporarily paused, while group activities continued with support from the wider Family Support team. Full sibling support services resumed in February following the successful recruitment of the new Sibling Support Team.

We introduced a 24/7 phone line for families in October 2024. During the year, we were gratefully allocated a capital grant of £71.5k from the Department of Health and Social Care, via Hospice UK to support improvements to our facilities and infrastructure. The grant enabled us to invest in air conditioning, external lighting, contribution towards a new minibus and IT equipment.

Bluebell Wood Children's Hospice

Trustees' Report for the year ended 31 March 2025

Achievements and Performance 2024/25 (continued)

Our collaboration with Sheffield Children's Hospital to provide bereavement support services to families who have lost a child or young person through sudden and unexpected deaths in childhood (SUDIC) has continued through this financial year. Our Family Support Team provide services such as counselling, music therapy and sibling support as well as practical guidance with funeral planning, financial grant applications and signposting. For new referrals, our Bereavement Team offer memory work such as hand/foot casts, prints, fingerprint jewellery and hair locks. Many of the parent/carers are also regular attendees at our monthly Dragonfly bereavement group facilitated by our Bereavement Team. This financial year we have also entered into a similar arrangement with Rotherham General Hospital.

We wish to convey thanks to the many NHS and voluntary sector partners and providers across our operating area, including but by no means limited to, our neighbouring adult and children's hospices and the members of the South Yorkshire Children & Young People's Alliance, for their continued support of our service. We value the strong links we have and are committed to building further on those relationships moving forward.

The Board of Trustees have committed investment within this financial year to support external recruitment as well as internal development of our team. The national recruitment challenges across clinical roles means that, like most healthcare organisations, we are thinking creatively and for the longer term about how to build and foster a robust team to safeguard our services for the future.

Fundraising

Bluebell Wood has a varied portfolio of fundraising initiatives. This ensures that supporters have a wide range of ways in which to engage with the charity and minimises the risk of becoming dependent on any one fundraising activity.

We are registered with the Fundraising Regulator. We adhere to and maintain the standards set out by the regulator, ensuring our fundraising is legal, open, honest, and respectful to the public.

Furthermore, we are committed to adhering to the Institute of Fundraising Code of Fundraising Practice and the specific guidance on treating donors fairly (through Respect, Fairness, Accountable, Responsive) in all our fundraising activities, ensuring that we protect vulnerable people. We received no complaints in relation to our fundraising activities during the year.

We have a lot to be thankful for and we wish to convey our gratitude to our donors, supporters, local businesses, funders, and the community within which we serve. Through what remained a challenging time and against a backdrop of economic pressures, we have continued to be extremely well supported.

The following is a small selection of the many highlights within our fundraising activities and successes through the year:

- **Together for Short Lives partnership - £160k**
- **Next £64k** - carrier bag levy income
- **Stuart Dixon - £32k** - a long serving fundraiser who, along with a cohort of volunteers, attends shows and sells stickers that are displayed on his collection of Jaguars.
- **Staniforths - £6k** - this is from carrier bag levy, staff away days and 20p from every gingerbread George they sell.
- **Wickersley Partnership Trust - £7k** - colour run involving 24 schools across Rotherham.
- **Ice Hockey tournament - £14k** - a hockey tournament held in Sheffield, with one team choosing to raise money for the hospice through player sponsorship
- **Lee Brassington - £3k** long standing BWCH supporter who litter picks for BWCH and collects donations
- **Begbies Traynor - £24.9k** - chosen COTY, various fundraising initiatives throughout the year along with a £17k donation from leftover funds.
- **Sheffield Fans Derby - £15.5k** - chosen COTY, swfc and sufc fans take part in a charity football match with players securing sponsorship. Most successful year ever led to them choosing BWCH again in 2025.
- **Blu Crew - £9.7k** singing at various events, organised by themselves and Bluebell Wood Children's Hospice staff, across the regions, with the most lucrative being at Meadowhall in December.

Bluebell Wood Children's Hospice

Trustees' Report for the year ended 31 March 2025

Fundraising (continued)

- **Christmas Tree Recycling - £48k** most successful year yet in terms of sales and income, income increased by £18k through strategic changes, partnerships and increased marketing.
- **E.On - £6k** secured sponsorship of 2025 Dragon Boat Race, partnered on a commercial product sold to staff (candle) and secured their partnership in meeting recycling goals for CTR.
- We were delighted to receive a generous **£50,000 grant from the Denis Yardy Trust**, which has enabled the purchase of a brand-new minibus. This vital addition will help transport children in our care to appointments, day trips, and special experiences safely and comfortably.
- Our **Bluebell Wood Lottery** reached an exciting milestone of **20,000 active players**, with a **26% increase in income year on year** – a real testament to the appeal and reach of the product, and the hard work behind promoting it.
- Our annual **raffle campaign** also outperformed previous years, bringing in **£31,000**, demonstrating continued supporter engagement and appetite for taking part.
- We've also built new relationships with two leading solicitors in our area – **Best Solicitors** and **Banner Jones**, both of whom have agreed to host **Make a Will Month campaigns** for Bluebell Wood. With offices across our catchment, this is a really promising development for both awareness and legacy conversations.
- And finally, with the **full switch to Hapi for fundraising transactions**, we now have fully **automated online thanking and income recording in place**, streamlining supporter journeys and freeing up team time for deeper engagement.

Volunteers

Volunteer contribution and commitment to Bluebell Wood remains high and is another source of pride and gratitude. We welcomed 65 new volunteers in this financial year and there are 211 (2024:243) active volunteers and around twenty different types of volunteer roles across the organisation, ranging from activity co-ordinators, events, gardening and trustees and we would like to take this opportunity to thank them for their time, skills and dedication.

We have benefitted from increased support from corporate volunteers in this financial year, welcoming individuals from a broad range of companies across 64 separate days, from seasonal decoration, Christmas Tree Recycling, and many hours spent tending our gardens.

Key personnel changes

We welcomed Cath Winfield and Jim Cooper to the Board in January 2025, bringing our Trustees to 8. Cath brings over 20 years of experience in local government and consultancy, with a strong focus on organisational culture, leadership development, and strategic change. Jim, a senior NHS leader and Registered Nurse, offers extensive experience across acute, community, and primary care, including hospice services. Together, their combined skills will further strengthen the Board's ability to support the charity's goals of enhancing care services, growing income, and securing long-term sustainability.

One of the year's key priorities was completing the formation of our Strategic Leadership Team. As part of this, we were pleased to welcome Eve Holroyd as our new Care Services Director in September 2024. Eve brings to Bluebell Wood a strong background as a children's nurse, complemented by extensive leadership experience. She also holds the position of Registered Manager.

Looking ahead

We have worked collaboratively together over 18 months to plan for the next 3 years and we enter financial year 2025/26 with a new strategy.

Our focus is on consolidating and strengthening what we have built up, particularly over the past 3 years; our services and our income. Following our format for this financial year, we retain 5 pillars which keep us focussed, which you can see below.

As part of this work we have developed new mission and vision statements and a brand new set of values, which will be included in next year's Trustees Report, along with the 9 strategic aims we have identified.

Bluebell Wood Children's Hospice

Trustees' Report for the year ended 31 March 2025

Looking ahead (continued)



Service development

Enhancing and expanding our services to meet the palliative care needs of babies, children, young people and their families within our community.

Developing resilience

Building the capacity to withstand and adapt to challenges, ensuring long-term sustainability.

Striving for excellence

Continuously learning, improving and aiming for the highest standards in all aspects of our work.

Reaching out

Engaging with everyone who has an interest in Bluebell Wood to build strong relationships, expand our impact and achieve our ambitions.

Working better together

Fostering collaboration and teamwork to help us get to where we want to be.

Bluebell Wood Children's Hospice

Trustees' Report for the year ended 31 March 2025

Financial Review

This report covers our financial review for 2024-2025. We make sure we have sufficient reserves to be able to run our services where there are fluctuations in income.

The table below shows our income over the past 3 years.

£'000	2025	2024	2023
Donations and grants	330	326	407
Legacies	1,940	631	1,021
NHS England:			
Children's Hospice grant	961	780	723
ICBs	153	159	237
Covid emergency funding	-	-	34
Charitable activities	146	249	300
Lottery	1,026	813	643
Fundraising activities	1,117	1,068	859
Investment income	176	170	156
Hospice UK capital grant	71	-	-
Other income	53	32	13
	5,973	4,228	4,393

Where the money is spent

Our total expenditure on charitable activities for the year was £3,850m (2024: £3.190m) and £1,830m raising funds (2024: £1.703m).

The next table shows the detail of our charitable activities and raising funds spend over the past 3 years.

£'000	2025	2024	2023
Salaries	4,070	3,286	2,766
Facilities	261	237	201
Asset depreciation/ loss on disposal	170	195	336
Care supplies	150	175	190
Fundraising, marketing and investment manager fees	640	640	470
Training and recruitment	28	66	86
Other	361	294	306
	5,680	4,893	4,355

Investment Policy and Performance

Investments are held with Investec Wealth & Investment. The aim is to achieve a level of return on the funds without significant risk. The investment portfolios are categorised:

- Investec Wealth & Investment fund 1 – low to medium risk
- Investec Wealth & Insurance fund 2 – low

Trustees maintain a cautious approach to investments and do not invest directly in companies they believe are in direct contravention of our aims and objectives as a charity.

Investments realised a net gain of £93k, versus a previous year net gain of £208k. At the end of the financial period, the charity has consolidated listed investments, valued at 6,357m (2024: £6.161m) and cash and cash equivalents of £265k (2024: £239k).

Bluebell Wood Children's Hospice

Trustees' Report for the year ended 31 March 2025

Risk Management

We have a risk management policy and risk register to enable the identification, monitoring, and establishment of controls to mitigate risks. We assess the likelihood and potential impacts of risks and ensure controls are in place to mitigate against those risks. Risks are monitored on a regular basis based on their risk rating.

The key strategic risks, as we see them currently, are:

- **Income insufficient to cover the running costs of the hospice**
Our fundraising strategy, experience within our team, and wide spread of types of fundraised income all mean we are not reliant on one source of income. We hold reserves in line with our Reserves policy and annually review our governance arrangements, ensuring we have a robust and effective reporting system in place. The future of the Children's Palliative Care Grant is in question after 2024/25, and we are fully engaged and supporting Together for Short Lives work around liaising with Government to highlight the importance of this crucial funding stream for children's hospices.
- **Failure of Care Quality Commission audit**
We have liaised closely and frequently with our local CQC relationship manager throughout the temporary suspension and since resuming clinical services. We have regular and robust reviews, audit, training, and compliance in place.
- **Inexperienced or insufficient team to care for the children and young people**
A priority focus for us is on a combination of external recruitment and internal development of our care team to build a robust workforce and career pathways which support our short-, medium- and long-term goals. We are working much more collaboratively too, to identify opportunities to support this focus.
- **Safety of children and young people**
Safeguarding of children and young people in our care is of utmost importance and we have robust safeguarding processes, policies, and training in place. We are increasing services incrementally to a revised model of care and will not extend these until we are fully satisfied that we can do so safely and sustainably.

Compliance

We had no reportable serious incidents in 2024/25.

Reserves policy and going concern

The trustees have examined the charity's requirements for reserves considering the main risks as listed above to the organisation, including assessed projected future income, expenditure and cashflows.

The trustees believe Bluebell Wood's financial resources and contingency planning is sufficient to ensure the continuation of the charity as a going concern for the foreseeable future. Consequently, the financial statements have been prepared on this basis.

We aim to maintain sufficient free reserves to meet the ongoing running costs of the hospice for 9 - 12 months. This level of reserves makes sure we can cover any gap between funds raised and the ongoing costs as well as to cover for any emergency requirement for funding.

The hospice has £8.044m (2024: £7.464m) of free reserves which provides us with a higher level of cover than the reserves policy, to support our running costs. This ensures we can provide a consistently high quality of service 24/7 and not have to adjust our service to match income flows. In the financial period the charity reviewed its reserves policy in line with the latest guidance from the Charity Commission to ensure that the Charity does not hold funds unnecessarily and above a level required, to meet the charities planned activities and to provide some protection against any unforeseen circumstances.

Remuneration policy

Pay and benefits are set at a level to recognise the value of the role and the level of responsibility. Pay and benefits are compared to benchmarks for similar roles in the hospice and charity sector and the level set based on the experience and skills required for the roles. We remain committed to fair and affordable recognition for our staff.

Bluebell Wood Children's Hospice

Trustees' Report for the year ended 31 March 2025

Public Benefit Statement

We provide public benefit through the operation of a children's hospice providing palliative care, respite, and short breaks together with end-of-life care. This public benefit is directly related to our charitable objectives. We confirm that we follow the Charity Commission's public benefit guidance.

Structure, governance and management

Bluebell Wood Children's Hospice is a charity, registered in England and Wales, and is constituted as a company limited by guarantee and governed by its Memorandum and Articles of Association.

The trustees have responsibility for setting the strategic direction for Bluebell Wood which ensure delivery of our charitable objectives. Day to day operational delivery and management is delegated to the CEO and SLT. The board meets quarterly to receive reports from the sub committees, Chief Executive and Strategic Leadership Team.

The trustees who served during the year are set out on page 1. Trustees have the authority to appoint new trustees to the Board. Initial term of office is 3 years, with the option for trustees to stand for an additional term.

New trustees undertake an induction programme both prior to and after appointment. Trustees are drawn from many areas of expertise, including health, business, and finance.

The trustees do not receive any remuneration or benefits.

Trustees Responsibilities

The Trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustee annual report and the financial statements in accordance with applicable law and UK accounting Standards.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the charitable company and of the incoming resources and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently,
- 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 charitable company will continue in business,
- observe the principles in the Charities SORP,
- state whether applicable UK Accounting Standards have been followed.

The trustees are responsible for keeping adequate accounting records which disclose, with reasonable accuracy, at any time the financial position of the charitable 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 our Auditor

As far as the Trustees are aware:

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

On behalf of the Board

N Didlock
Chair

Date:

Bluebell Wood Children's Hospice

Independent Auditor's Report to the Members of Bluebell Wood Children's Hospice

Opinion

We have audited the financial statements of Bluebell Wood Children's Hospice for the year ended 31 March 2025 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), Balance Sheet, Statement of Cash Flows and Notes to the Financial Statements including a summary of accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' report other than the financial statements and our auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Bluebell Wood Children's Hospice

Independent Auditor's Report to the Members of Bluebell Wood Children's Hospice

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 Trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

Bluebell Wood Children's Hospice

Independent Auditor's Report to the Members of Bluebell Wood Children's Hospice

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud. In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charitable company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias; and
- Performing audit work over the timing and recognition of income and in particular whether it has been recorded in the correct accounting period.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jessica Lawrence (Senior Statutory Auditor)
For and on behalf of Azets Audit Services Limited

.....
12 King Street
Leeds
LS1 2HL

Chartered Accountants
Statutory Auditor

Bluebell Wood Children's Hospice

Statement of Financial Activities (incorporating an Income and Expenditure Account) for the year ended 31 March 2025

	Notes	Unrestricted funds £000's	Restricted funds £000's	2025 Total £000's	2024Total al £000's
Income from:					
Donations and legacies	3	2,212	58	2,270	957
Charitable activities	4	1,210	50	1,260	1,188
Fundraising	5	2,143	-	2,143	1,881
Investment income	6	176	-	176	170
Hospice UK capital funding		-	71	71	-
Other income		53	-	53	32
Total income		5,794	179	5,973	4,228
Expenditure on:					
Charitable activities	7	(3,651)	(200)	(3,851)	(3,190)
Raising funds - fundraising	7	(1,829)	-	(1,829)	(1,703)
Total expenditure	7	(5,480)	(200)	(5,680)	(4,893)
Net (expenditure)/income before other recognised gains / (losses)		314	(21)	293	(665)
Net investment gains / (losses)		93	-	93	208
Net expenditure and net movement in funds		407	(21)	386	(457)
Reconciliation of funds					
Funds at 1 April 2024	17	11,045	422	11,467	11,924
Transfer between funds		121	(121)	-	-
Funds at 31 March 2025	17	11,573	280	11,853	11,467

All income and expenditure derive from continuing activities.

All gains and losses recognised in the year are included in the statement of financial activities.

A fully detailed Statement of Financial Activities for the year ended 31 March 2024 is shown in note 22.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Bluebell Wood Children's Hospice

Balance Sheet as at 31 March 2025

	Notes	2025 £000's	2024 £000's
Fixed assets			
Intangible assets	10	16	24
Tangible assets	11	3,513	3,557
Investments	12	6,357	6,161
		9,886	9,742
Current assets			
Debtors	13	407	500
Cash	14	1,948	1,607
		2,355	2,107
Liabilities falling due within one year	15	(388)	(382)
Net current assets		1,967	1,725
Net assets	17,18	11,853	11,467
Funds of the charity			
Restricted	17,18	280	422
Unrestricted	17,18	11,573	11,045
Total Funds		11,853	11,467

The notes on pages 17 to 29 form part of these financial statements.

The Financial Statements were approved on by the Trustees and signed on its behalf by:

.....
N Didlock
Chair

Company Number: 03809663

Bluebell Wood Children's Hospice

Statement of Cash Flows for the year ended 31 March 2025

	Notes	2025 £'000	2024 £'000
Net cash (used by) / provided from operating activities	20	390	(415)
Cash flows from investing activities			
Purchase to acquire investments		(2,275)	(1,480)
Proceeds from the sale of investments		2,172	1,438
Investment income		176	170
Purchase of tangible assets		(122)	(67)
Net cash flow from investing activities		(49)	61
Change in cash and cash equivalents in the year		341	(354)
Cash and cash equivalents at the beginning of the year		1,607	1,961
Cash and cash equivalents at the end of the year	14	1,948	1,607

Net debt

The charity had no debt either during the current or previous year.

Bluebell Wood Children's Hospice

Notes to the Financial Statements for the year ended 31 March 2025

1. Accounting policies

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

Company information

The Charitable Company is limited by guarantee, with the liability of members limited to £1 per member. Bluebell Wood Children's Hospice is a charity registered with the Charities Commission in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to help children with life threatening and life shortening conditions and their families.

Accounting convention

The financial statements have been prepared on a going concern basis in accordance with 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) ("Charities SORP (FRS 102)"), the Financial Reporting Standard applicable in the UK and Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Bluebell Wood Children's Hospice meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1,000.

Going concern

The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern therefore the financial statements have been prepared on a going concern basis.

Funds

The general fund represents the unrestricted funds which the Trustees are free to use in accordance with the charity's objects. Designated funds are unrestricted funds designated by the Trustees for specific purposes. Restricted funds are received for undertaking an activity specified by the donor. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Taxation

Bluebell Wood Children's Hospice is an exempt charity within the meaning of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Bluebell Wood Children's Hospice

Notes to the Financial Statements for the year ended 31 March 2025

1. Accounting policies

Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income, any performance conditions have been met, the receipt is probable, and the amount can be measured reliably.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

In accordance with Charities SORP (FRS 102), the value of volunteer time is not recognised in the financial statements. Please refer to the Trustees' annual report for more information.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is recognised as expenditure in the period of receipt.

Pecuniary and residuary legacies are recognised when received or before receipt if there is sufficient evidence of entitlement to the legacy, receipt is probable and can be measured with sufficient reliability.

Investment Income and gains

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of interest paid or payable.

Dividend income from investment funds is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of dividends paid or payable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds comprise the costs associated with attracting donations and fundraising income.
- Charitable activities comprises costs of delivery services to our beneficiaries. It includes both costs that can be allocated directly to those activities and those costs of an indirect nature necessary to support them, including staffing and other overhead costs.
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administration, finance, human resources, information systems and governance costs which support the services providing care to patients and families. These costs have been allocated between the costs of raising funds and expenditure on charitable activities on the basis set out in note 7.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

Bluebell Wood Children's Hospice

Notes to the Financial Statements for the year ended 31 March 2025

1. Accounting policies (continued)

Fixed assets – intangible and tangible

Individual fixed assets costing more than £1,000 are capitalised and included at cost less accumulated depreciation. Depreciation is calculated to write down the cost of tangible fixed assets over their expected useful lives. The rates generally applicable are:

Software	25% straight line
Freehold buildings	2% straight line
Fixtures and equipment	6.6% - 25% straight line
Computers	25% straight line
Motor vehicles	25% straight line

A full year's depreciation charge is provided for in the year of acquisition. Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the assets and is credited or charged to the Statement of Financial Activities.

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

Investments

Investments are stated at market value at the balance sheet date.

The investment portfolio is held to generate returns and gains for the charity and accordingly is designated as fair value through profit and loss ("FVTPL"). Under this designation the portfolio is re-valued at each period end to its fair value, as determined by reference to quoted market prices and values determined by independent fund managers, with any gains or losses going through the Statement of Financial Activities. Upon disposal of investments, the gains and losses of these are also included within the Statement of Financial Activities.

For the purposes of the cash flow statement, the short-term cash deposits held for reinvestment within investments have been treated as cash.

Financial instruments

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital. Bank overdrafts are shown within borrowing in current liabilities.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

Bluebell Wood Children's Hospice

Notes to the Financial Statements for the year ended 31 March 2025

1. Accounting policies (continued)

Creditors, loans and provisions

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

Financial Liabilities are only derecognised when, and only when, the charity's obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

Retirement benefits

The charity contributes to a defined contribution scheme and a final salary scheme, the NHS pension scheme. Both schemes are accounted for as defined contribution schemes and the pension cost represents contributions payable by the charity in respect of the year accounted for on an accruals basis in accordance with FRS102. All pension costs are allocated to unrestricted reserves.

2. Critical accounting estimates and areas of judgement

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 estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Legacies

Legacies are recognised as income when the charity has established its entitlement to the funds and where sufficient information is available to allow it to measure its entitlement with reasonable accuracy.

Bluebell Wood Children's Hospice

Notes to the Financial Statements for the year ended 31 March 2025

3. Donations and legacies

	2025 £'000	2024 £'000
Donations and non-performance grants	330	326
Legacies	1,940	631
	2,270	957

Within the total donations and legacies, £58k (2024: £40k) was of a restricted nature.

We have around 211 volunteers providing their time and skills in all areas of our work. This includes care, housekeeping, catering, fundraising, gardening, finance and our support groups. We greatly value all our volunteers. A value of their donated time is not included in the financial statements in accordance with the FRS 102 SORP.

4. Charitable activities

	2025 £'000	2024 £'000
Income from trusts and grants	146	249
NHS England - Children's Hospice grant	961	780
ICB income for additional care support	153	159
	1,260	1,188

5. Fundraising activities

	2025 £'000	2024 £'000
Fundraising activities	1,117	1,068
Lottery	1,026	813
Total fundraising	2,143	1,881

6. Investment income

	2025 £'000	2024 £'000
Investment income	176	170

7. Analysis of expenditure including governance and support costs

For the year ended 31 March 2025:	Charitable activities £'000	Fundraising £'000	Total 2025 £'000
Wages and salaries	3,179	891	4,070
Premises and facilities	183	78	261
Depreciation and amortisation	125	49	174
Fundraising and marketing	17	597	614
Legal and professional	8	20	28
Care	150	-	150
Administration	163	131	294
Motor and travel	10	8	18
Training and recruitment	16	12	28
Investment manager fees	-	43	43
Total expenditure	3,851	1,829	5,680

Bluebell Wood Children's Hospice

Notes to the Financial Statements for the year ended 31 March 2025

7. Analysis of expenditure including governance and support costs (continued)

Support and governance costs

All governance and support costs are apportioned between the various costs of raising funds and charitable activities according to levels of direct expenditure. This method of apportionment represents a reasonable approximation of the usage of governance and support costs by each activity.

Support costs are included in the above totals as follows:

	Support costs £'000	Governance £'000	Total 2025 £'000
Wages and salaries	562	-	562
Premises and facilities	261	-	261
Depreciation, amortisation, loss on sale	174	-	174
Legal and professional	4	24	28
Administration	294	-	294
Motor and travel	18	-	18
Training and recruitment	28	-	28
Investment manager fees	43	-	43
Total support costs	1,384	24	1,408

Prior year

For the year ended 31 March 2024:	Charitable activities £'000	Fundraising £'000	Total 2024 £'000
Wages and salaries	2,510	792	3,302
Premises and facilities	166	71	237
Depreciation and amortisation	139	56	195
Fundraising and marketing	17	583	600
Legal and professional	10	24	34
Care	175	-	175
Administration	125	99	224
Motor and travel	11	9	20
Training and recruitment	37	29	66
Investment manager fees	-	40	40
Total expenditure	3,190	1,703	4,893

Support costs are included in the above totals as follows:

	Support costs £'000	Governance £'000	Total 2024 £'000
Wages and salaries	571	-	571
Premises and facilities	237	-	237
Depreciation and amortisation	195	-	195
Legal and professional	3	31	34
Administration	224	-	224
Motor and travel	20	-	20
Training and recruitment	66	-	66
Investment manager fees	40	-	40
Total support costs	1,356	31	1,387

Bluebell Wood Children's Hospice

Notes to the Financial Statements for the year ended 31 March 2025

8. Staff costs

	2025 £'000	2024 £'000
Salaries	3,488	2,843
Pension cost	255	199
Employer's national insurance	327	260
	4,070	3,302

The number of employees who received employee benefits (excluding pension contributions) during the year in excess of £60,000, classified within bands of £10,000 is:

	2025	2024
£60,000 - £70,000	2	-
£70,000 - £80,000	-	-
£80,000 - £90,000	-	2
£90,000 - £100,000	1	-

The key management personnel comprise the Trustees and the Senior Leadership Team as detailed on page 1. The total pay and employee benefits of Key management Personnel was £352k (2024: £309k).

The Trustees received no remuneration or other benefits in this or the previous financial year. Travel expenses of £nil (2024: £110) were reimbursed to no (2024 - 1) trustees.

Average number of employees

	2025	2024
Care	51	57
Support	67	47
	118	104

9. Net income

Net income is stated after:	2025 £'000	2024 £'000
Depreciation and amortisation	153	195
Auditor's remuneration - audit	18	17
Auditor's remuneration - accounts preparation	3	3
Loss on disposal of fixed assets	13	-

Bluebell Wood Children's Hospice

Notes to the Financial Statements for the year ended 31 March 2025

10. Intangible Fixed Assets

	Software £000's
Cost	
At 1 April 2024	99
Additions	-
Disposal	-
At 31 March 2025	99
Amortisation	
At 1 April 2024	75
Charge for year	8
At 31 March 2025	83
Net book values	
At 31 March 2025	16
At 31 March 2024	24

11. Fixed assets

	Land and buildings £'000	Computers £'000	Motor vehicles £'000	Fixtures & equipment £'000	Total £'000
Cost					
As at 1 April 2024	4,909	116	75	743	5,843
Additions	-	25	60	37	122
Disposals	-	(6)	(18)	(60)	(84)
At 31 March 2025	4,909	135	117	720	5,881
Depreciation					
As at 1 April 2024	1,563	98	58	567	2,286
Charge for the year	98	11	9	35	153
Disposals	-	(6)	(11)	(54)	(71)
As at 31 March 2025	1,661	103	56	548	2,368
Net book value					
As at 31 March 2025	3,248	32	61	172	3,513
As at 31 March 2024	3,346	18	17	176	3,557

12. Listed Investments

	2025 £'000	2024 £'000
At 1 April 2024	6,161	5,911
Purchase at cost	2,275	1,480
Proceeds from sale of investment	(2,172)	(1,438)
Net investment gains / (losses)	93	208
Value at 31 March 2025	6,357	6,161
Listed investments	6,357	6,161
Cash and cash equivalents (note 14)	265	239
	6,622	6,400

The historic cost of investments at 31 March 2025 was £5,950k (2024: £5,837k).

Bluebell Wood Children's Hospice

Notes to the Financial Statements for the year ended 31 March 2025

13. Debtors

	2025 £'000	2024 £'000
Accrued income	255	379
Trade debtors	1	33
Prepayments	101	60
VAT recoverable	47	17
Other debtors	3	11
	407	500

14. Cash

	2025 £'000	2024 £'000
Cash held in investments	265	239
Cash at bank	1,683	1,368
	1,948	1,607

15. Creditors: falling due within one year

	2025 £'000	2024 £'000
Trade creditors	88	73
Accruals and other creditors	119	135
Tax and national insurance	73	75
Deferred income (note 16)	108	99
	388	382

16. Deferred income

	2025 £'000	2024 £'000
At 1 April 2024	99	155
Amounts released to income	(99)	(155)
Amounts deferred during the year	108	99
At 31 March 2025	108	99

Deferred income relates to fundraising, lottery and grant income received in advance.

Bluebell Wood Children's Hospice

Notes to the Financial Statements for the year ended 31 March 2025

17. Statement of funds

For the year ended 31 March 2025	At 1 April 2024 £'000	Income £'000	Expenses £'000	Net investment gains £'000	Transfer between funds £'000	At 31 March 2025 £'000
Unrestricted						
Free reserves	7,464	5,672	(5,306)	93	121	8,044
Fixed asset reserves	3,581	122	(174)	-	-	3,529
Total unrestricted funds	11,045	5,794	(5,480)	93	121	11,573
Restricted						
Southampton Hospitals Charity Family accommodation	169	-	(144)	-	-	25
New Minibus	119	50	(4)	-	-	115
Music Therapy	-	18	(8)	-	(50)	-
Tackling Isolation	-	19	(4)	-	-	10
Children's activities	42		(7)	-	-	15
Hospice UK Capital Funding	-	71	-	-	-	35
Other	92	21	(33)	-	(71)	-
Total restricted funds	422	179	(200)	-	(121)	80
Total funds	11,467	5,973	(5,680)	93	-	11,853

For the year ended 31 March 2024	At 1 April 2023 £'000	Income £'000	Expenses £'000	Net investment gains £'000	Transfer between funds £'000	At 31 March 2024 £'000
Unrestricted						
Free reserves	7,518	4,121	(4,532)	208	149	7,464
Fixed asset reserves	3,709	67	(195)	-	-	3,581
	11,227	4,188	(4,727)	208	149	11,045
Designated						
Building	51	-	-	-	(51)	-
IT	97	-	-	-	(97)	-
People	1	-	-	-	(1)	-
	149	-	-	-	(149)	-
Total unrestricted funds	11,376	4,188	(4,727)	208	-	11,045
Restricted						
Southampton Hospitals Charity Family accommodation	294	-	(125)	-	-	169
Children's activities	90	29	-	-	-	119
Other	50	-	(8)	-	-	42
	114	11	(33)	-	-	92
Total restricted funds	548	40	(166)	-	-	422
Total funds	11,924	4,228	(4,893)	208	-	11,467

Bluebell Wood Children's Hospice

Notes to the Financial Statements for the year ended 31 March 2025

17. Statement of funds (continued)

Restricted funds are funds which are used in accordance with specific restrictions imposed by the donor:

Southampton Hospitals Charity: Funding for specific posts to support children with life-limiting conditions

Family accommodation: a specific bequest to provide on-site accommodation and facilities for the family of patients.

Children's activities: a specific bequest to fund children's parties and activities.

Music Therapy: specific donations towards music therapy.

Tackling Isolation: a grant from the National Lottery Community Fund.

New Minibus: a specific donation from the Dennis Yardy Charitable Trust.

Hospice UK Capital Funding: a grant to be spent on capital items

Within other restricted funds, there was one restricted fund balance over £10k at the year end.

Transfers represent spending of a capital nature where the income is no longer restricted upon the purchasing of assets.

18. Analysis of net assets between funds

As at 31 March 2025	Restricted funds £'000	Designated funds £'000	Unrestricted fixed asset fund £'000	Free reserves £'000	Total 2025 £'000
Fixed assets	-	-	3,529	-	3,529
Investments	-	-	-	6,357	6,357
Current assets	280	-	-	2,075	2,355
Current liabilities	-	-	-	(388)	(388)
	280	-	3,529	8,044	11,853

As at 31 March 2024	Restricted funds £'000	Designated funds £'000	Unrestricted fixed asset fund £'000	Free reserves £'000	Total 2024 £'000
Fixed assets	-	-	3,581	-	3,581
Investments	-	-	-	6,161	6,161
Current assets	422	-	-	1,685	2,107
Current liabilities	-	-	-	(382)	(382)
	422	-	3,581	7,464	11,467

19. Pension commitments –

The charity contributes to two pension schemes for the employees, both of which are treated as defined contribution schemes and the pension costs are the contribution to the schemes as disclosed in note 8. All pension payments are from unrestricted reserves.

The personal pension scheme with Royal London is a defined contribution scheme. The pension cost charge for the year amounted to £81k (2024: £177k).

Eligible staff are able to remain in the NHS Pensions Scheme as if they were still in the employment of an employing authority. The NHS Pension Scheme is an unfunded occupational pension scheme backed by the Exchequer, which is open to all NHS employees and employees of approved organisations. The scheme provides pensions, based on final salary, in varying circumstances for employees of participating employers. The scheme receives contributions from employers and employees to defray the costs of pensions and other benefits. The scheme is subject to a full actuarial valuation every four years and an accounting valuation every year. Details of benefits payable, and the basis for valuations under these provisions can be found on the NHS Pensions website at www.nhsbsa.nhs/pensions.

In the year ended 31 March 2025, the charity made contributions to the NHS Pension Scheme totalling £159k (2024: £165k). Employer contributions were 14.38%.

At the year end, pension contributions totalling £40k (2024: £36k) were unpaid and included within accruals and other creditors.

Bluebell Wood Children's Hospice

Notes to the Financial Statements for the year ended 31 March 2025

20. Reconciliation of cash flow from operating activities –

	2025 £'000	2024 £'000
Net income / (expenditure) before other recognised gains and losses	293	(665)
Investment income	(176)	(170)
Amortisation	8	15
Depreciation	153	180
Loss on disposal of fixed assets	13	-
Decrease in debtors	93	206
Increase in creditors	6	19
Net cash inflow / (outflow) from operating activities	390	(415)

21. Related party transactions

There were no transactions between the charity and its Trustees during the year that required disclosing as related party transactions under FRS 102, other than those disclosed in note 8.

Bluebell Wood Children's Hospice

Notes to the Financial Statements for the year ended 31 March 2025

22. Comparative Statement of Financial Activities

	Unrestricted funds £000's	Restricted funds £000's	2024 Total £000's
Income from:			
Donations and legacies	917	40	957
Charitable activities	1,188	-	1,188
Fundraising activities	1,881	-	1,881
Investment income	170	-	170
Other income	32	-	32
Total income	4,188	40	4,228
Expenditure on:			
Charitable activities	(3,024)	(166)	(3,190)
Raising funds - fundraising	(1,703)	-	(1,703)
Total expenditure	(4,727)	(166)	(4,893)
Net (expenditure)/income before other recognised gains	(539)	(126)	(665)
Net investment gain	208	-	208
Net (expenditure)/income and net movement in funds	(331)	(126)	(457)
Reconciliation of funds			
Funds at 1 April 2023	11,376	548	11,924
Funds at 31 March 2024	11,045	422	11,467