

**REGISTERED COMPANY NUMBER: 05325476 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1113697**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2024  
FOR  
THE BUTTERFLY HOSPICE TRUST**

Dexter & Sharpe  
Chartered Certified Accountants  
& Registered Auditors  
Rollestone House  
20-22 Bridge Street  
Horncastle  
Lincolnshire  
LN9 5HZ

**THE BUTTERFLY HOSPICE TRUST**  
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**FOR THE YEAR ENDED 31 JULY 2024**

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**THE BUTTERFLY HOSPICE TRUST**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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<b>TRUSTEES</b>	Mrs K E Roberts Mrs L Lenton Mrs C Bonneywell (resigned 21.5.2024) G Samra Mrs D Oldham (resigned 18.9.2024) D Hamilton N Dunmore Mrs N Effield (resigned 14.8.2024) Mrs N L Simmons (appointed 21.5.2024)
<b>REGISTERED OFFICE</b>	The Butterfly Hospice Rowan Way Boston Lincolnshire PE21 9DH
<b>REGISTERED COMPANY NUMBER</b>	05325476 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1113697
<b>AUDITORS</b>	Dexter & Sharpe Chartered Certified Accountants & Registered Auditors Rollestone House 20-22 Bridge Street Horncastle Lincolnshire LN9 5HZ
<b>SOLICITORS</b>	Chattertons Solicitors 28 Wide Bargate Boston Lincolnshire PE21 6RT
<b>BANKERS</b>	Barclays Bank PLC 52 Market Place Boston Lincolnshire PE21 6LU

# THE BUTTERFLY HOSPICE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

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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 31 July 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).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The charity's objective is:- "to relieve sickness and suffering and to promote the spiritual well-being of adults in South East Lincolnshire requiring palliative care by the establishment and maintenance of a hospice and associated services."

Our strategy for achieving our objectives continues to be by developing our organisation and encouraging interaction and activities with the various communities supporting the hospice. This is achieved by networking, consultation with our partners and communities. The Trust and clinical staff and volunteers are encouraged to participate in internal discussions and support the prioritising of various areas of development. The Trust continues to develop partnership working and to encourage multi-service use of the Hospice for the benefit of patients and families.

The ongoing working relationship the Trust continues to develop with the NHS Lincolnshire Integrated Care Board is vital to ensure the provision of services most needed to serve our communities.

Fundraising is vital and we have an ongoing wide programme of fundraising activities planned for the next twelve months and these, together with our retail activity and the highly valued efforts of a number of other community organisations and corporate supporters, will continue to increase our funds. We continue to provide speakers to other local organisations in order to widen community understanding and support for our aims and objectives.

#### Public benefit

The activities undertaken by the charity to further public benefit include the provision of free 24-hour patient care in the hospice for those who need it funded by the income taken from the shops under the control of the charity and the fundraising activities carried out. In addition to the clinical service provided, the Butterfly Hospice provides pre and post bereavement therapy by providing compassionate, and personal support to people affected by the challenge of a life-limiting illness or bereavement. The therapy service is an organisational member of the National Counselling Society, and the National Bereavement Alliance.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### Relationships with related parties

The trust continues to maintain relationships with a wide range of local and regional organisations which include other local third sector organisations, local councils, Lincolnshire NHS Trusts, NHS Lincolnshire Integrated Care Board and others.



## THE BUTTERFLY HOSPICE TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

#### Achievements & Performance

##### A Decade of Care

The year 2023-24 was a year of celebration, as the team marked our 10<sup>th</sup> year of hospice care. This was the year to shout about our achievements; from an ambition that began at the turn of the Millennium to a much-needed and highly valued community service. Looking back on the 10 years since admitting our very first patient, brought about a strong sense of pride in what had been achieved year on year. More importantly the impact this has had on people's lives as they enter our hospice doors. The team set about showcasing the work of the hospice.



**Butterfly Hospice staff: A Celebration of a Decade of Care at St Botolphs Church**

To commemorate the tenth anniversary, a new 10-Year Stamp Mark, symbolising transformation, hope, and rebirth was unveiled. A Decade of Care video was also produced, capturing the stories of patrons and founding members, and celebrating the journey of the Hospice.

August 2024 gave tribute to all people past and present, who had contributed to the Butterfly Hospice Story. The pinnacle of which was the 'Celebration of a Decade of Care', where the community came together at the Boston Stump. This is the church where the hospice seed was sown in 2000, and where this year, local people gave thanks and remembrance for the community effort. Founding members and those new to the Butterfly Hospice, all united as one.



Meanwhile at the Butterfly Hospice, the anniversary was marked with an intimate gathering of people – those needing care, their loved ones and the dedicated hospice team who are with them by their side. The Butterfly Hospice, the place where togetherness and compassion is central to the care.

*A Decade Down  
Forever to Go*



# THE BUTTERFLY HOSPICE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

### A Call to Action: Sustaining our Future

Our fundraising efforts for the year, particularly for in-memory events were very well attended, Light up A Life (Winter) and Butterfly Release (Summer) both captivate our audiences and showcase the amazing work of the hospice.



#### Releasing a butterfly – one special moment where people come together

We enjoy our close connection with people and our Retail Division is key to our continued success in raising income, but also to share with customers the vital service provided at the hospice.

This year we fully embraced technology and installed digital screens in the shops to bring our service into sharper focus. Feedback from the general public has been very positive, and interest in stock has been generated. Vitally people are talking about the hospice and are understanding what it does for people - the promotional video was key to this success.

The beating heart of Retail comes from our Furniture Warehouse & Donation Centre in Boston. Here we have the most superb team of staff and volunteers who provide an excellent service on site, and through their popular collections and delivery service.

#### Wellbeing Service Expands

Demand for the Butterfly Therapy Service continues to grow and in response, the Trust has invested in an increased team of staff.

The number of wellbeing groups have also grown, with sessions dedicated to support the social and emotional needs of people who have a lived experience of bereavement or those who have a caring role for a loved one with a life-limiting illness. Meanwhile 1:1 counselling sessions continue to run from the Therapy Village, as well as telephone, home visits and video-conference calls.

The Trust has invested into this service from legacies received, as well as being proactive in accessing grant funding. This has become a valued service in the community. With excellent links with other local groups and organisations, there is confidence that more people will continue to be helped in the years ahead.

Our staff, trustees and volunteers continue to promote the charity in every which way they can. Our presence across the south and east of Lincolnshire is incredibly strong – through attendance at community events, village fetes and business charity days.

Longstanding and loyal support from local golf clubs has been particularly strong, as have our connection with the Lincolnshire Chamber of Commerce who have been brilliantly supportive in helping us to raise our profile through their networks.

This year we have showcased 2 highly successful Casino Nights – bringing a different ‘spin of the wheel’ to our traditional fundraising activities.

#### Casino Night: Hosted by Peugeot Taylor, Boston



#### Butterfly Therapy: A place to belong



**THE BUTTERFLY HOSPICE TRUST**  
**TRUSTEES' REPORT CONTINUED**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**FINANCIAL REVIEW**

**Policy on reserves**

During the year, the board of trustees conducts an annual review of the level of unrestricted reserves not committed or invested in tangible fixed assets ("the free reserves") in the general fund, by considering the risks associated with the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient: i) to allow for reorganisation in the event of a downturn of income or asset values ii) to protect ongoing work programmes. Under the constitution, the charity has the power to make any investment which the trustees see fit provided appropriate advice is taken from a professionally qualified person under the Financial Services Act 1986.

**Principal funding sources**

The principal ongoing funding sources for the charity are currently by way of donations, fundraising activities and our retail division consisting of premises in Boston, Spalding, Horncastle, Louth, Bourne and Wisbech.

**Investment policy and objectives**

The trust seeks to maximise income without putting funds at risk. The trustees will continue to monitor the needs for investing funds on a regular basis.

**Risk management**

The trustees actively review the major risks which the charity faces on a regular basis and, combined with an annual review of the controls over key financial systems, they believe the charity could provide sufficient resources in the event of adverse conditions.

## **THE BUTTERFLY HOSPICE TRUST**

### **TRUSTEES' REPORT CONTINUED FOR THE YEAR ENDED 31 JULY 2024**

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#### **STRATEGIC REPORT**

##### **Principal funding sources**

The principal ongoing funding sources for the charity are currently by way of donations, fundraising activities and our retail division consisting of premises in Boston, Spalding, Skegness (closed July 2023), Louth, Bourne and Wisbech.

##### **Investment policy and objectives**

The trust seeks to maximise income without putting funds at risk. The trustees will continue to monitor the needs for investing funds on a regular basis.

##### **Financial review**

###### **Reserves policy**

During the year, the board of trustees conducts an annual review of the level of unrestricted reserves not committed or invested in tangible fixed assets ("the free reserves") in the general fund, by considering the risks associated with the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient: i) to allow for reorganisation in the event of a downturn of income or asset values ii) to protect ongoing work programmes Under the constitution, the charity has the power to make any investment which the trustees see fit provided appropriate advice is taken from a professionally qualified person under the Financial Services Act 1986.

##### **Financial and risk management objectives and policies**

The trustees actively review the major risks which the charity faces on a regular basis and, combined with an annual review of the controls over key financial systems, they believe the charity could provide sufficient resources in the event of adverse conditions.

#### **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.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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



**THE BUTTERFLY HOSPICE TRUST**

**TRUSTEES' REPORT CONTINUED  
FOR THE YEAR ENDED 31 JULY 2024**

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**AUDITORS**

The auditors, Dexter & Sharpe, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 12 November 2024 and signed on the board's behalf by:

Approved by order of the board of trustees on 12<sup>th</sup> November 2024 and signed on its behalf by:



Lorraine Lenton  
Trustee, Chair



## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE BUTTERFLY HOSPICE TRUST

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### **Opinion**

We have audited the financial statements of The Butterfly Hospice Trust (the 'charitable company') for the year ended 31 July 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 31 July 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 THE BUTTERFLY HOSPICE TRUST

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### **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.

### **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:

- we have enquired of those charged with governance around actual and potential litigation and claims.
- we have reviewed financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- enquired of staff engaged in the completion of VAT, tax and compliance work to identify any instances of non compliance with laws and regulations.
- audited the risk of management override of controls including review of journal entries and large or unusual transaction, evaluating the business rationale of any significant transactions outside the course of business.

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.

Nicola Lenton, FCCA (Senior Statutory Auditor)  
for and on behalf of Dexter & Sharpe  
Chartered Certified Accountants  
& Registered Auditors  
Rollestone House  
20-22 Bridge Street  
Horncastle  
Lincolnshire  
LN9 5HZ

12 November 2024

**THE BUTTERFLY HOSPICE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 JULY 2024**

		Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	292,240	35,975	328,215	867,230
<b>Charitable activities</b>	5				
Shop income		713,625	-	713,625	687,960
Other trading activities	3	77,321	359	77,680	41,745
Investment income	4	17,252	-	17,252	4,067
Other income		7,531	-	7,531	7,230
<b>Total</b>		<u>1,107,969</u>	<u>36,334</u>	<u>1,144,303</u>	<u>1,608,232</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	558,326	-	558,326	507,654
<b>Charitable activities</b>	7				
Management & Administration		342,669	-	342,669	292,427
Hospice costs		196,128	6,510	202,638	239,489
Therapy costs		-	54,643	54,643	-
<b>Total</b>		<u>1,097,123</u>	<u>61,153</u>	<u>1,158,276</u>	<u>1,039,570</u>
<b>NET INCOME/(EXPENDITURE)</b>		10,846	(24,819)	(13,973)	568,662
Transfers between funds	17	<u>(200,000)</u>	<u>200,000</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<b>(189,154)</b>	<b>175,181</b>	<b>(13,973)</b>	<b>568,662</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,154,841	524,410	2,679,251	2,110,589
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,965,687</u></u>	<u><u>699,591</u></u>	<u><u>2,665,278</u></u>	<u><u>2,679,251</u></u>

The notes form part of these financial statements

**THE BUTTERFLY HOSPICE TRUST**

**BALANCE SHEET  
31 JULY 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	<b>1,049,066</b>	<b>464,078</b>	<b>1,513,144</b>	1,468,762
<b>CURRENT ASSETS</b>					
Debtors	14	<b>67,895</b>	-	<b>67,895</b>	56,347
Cash at bank and in hand		<u><b>893,664</b></u>	<u><b>237,388</b></u>	<u><b>1,131,052</b></u>	<u>1,187,956</u>
		<b>961,559</b>	<b>237,388</b>	<b>1,198,947</b>	1,244,303
<b>CREDITORS</b>					
Amounts falling due within one year	15	<u><b>(44,938)</b></u>	<u><b>(1,875)</b></u>	<u><b>(46,813)</b></u>	<u>(33,814)</u>
<b>NET CURRENT ASSETS</b>		<u><b>916,621</b></u>	<u><b>235,513</b></u>	<u><b>1,152,134</b></u>	<u>1,210,489</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>1,965,687</b></u>	<u><b>699,591</b></u>	<u><b>2,665,278</b></u>	<u>2,679,251</u>
<b>NET ASSETS</b>		<u><b>1,965,687</b></u>	<u><b>699,591</b></u>	<u><b>2,665,278</b></u>	<u>2,679,251</u>
<b>FUNDS</b>	17				
Unrestricted funds				<b>1,965,687</b>	2,154,841
Restricted funds				<u><b>699,591</b></u>	<u>524,410</u>
<b>TOTAL FUNDS</b>				<u><b>2,665,278</b></u>	<u>2,679,251</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 November 2024 and were signed on its behalf by:

L Lenton - Trustee

K E Roberts - Trustee

The notes form part of these financial statements

**THE BUTTERFLY HOSPICE TRUST**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 JULY 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>4,679</u>	<u>590,821</u>
Net cash provided by operating activities		<u>4,679</u>	<u>590,821</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(78,835)	(199,312)
Interest received		<u>17,252</u>	<u>4,067</u>
Net cash used in investing activities		<u>(61,583)</u>	<u>(195,245)</u>
		<u>                    </u>	<u>                    </u>
<b>Change in cash and cash equivalents in the reporting period</b>		(56,904)	395,576
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,187,956</u>	<u>792,380</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>1,131,052</u></u>	<u><u>1,187,956</u></u>

The notes form part of these financial statements



**THE BUTTERFLY HOSPICE TRUST**

**NOTES TO THE CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 31 JULY 2024**

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

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(13,973)	568,662
Adjustments for:		
Depreciation charges	34,452	33,809
Interest received	(17,252)	(4,067)
Increase in debtors	(11,548)	(7,045)
Increase/(decrease) in creditors	<u>13,000</u>	<u>(538)</u>
<b>Net cash provided by operations</b>	<b><u>4,679</u></b>	<b><u>590,821</u></b>

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

	At 1.8.23 £	Cash flow £	At 31.7.24 £
<b>Net cash</b>			
Cash at bank and in hand	<u>1,187,956</u>	<u>(56,904)</u>	<u>1,131,052</u>
	<u>1,187,956</u>	<u>(56,904)</u>	<u>1,131,052</u>
<b>Total</b>	<b><u>1,187,956</u></b>	<b><u>(56,904)</u></b>	<b><u>1,131,052</u></b>

The notes form part of these financial statements

**THE BUTTERFLY HOSPICE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**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.

**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.

**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.

**Administration expenditure**

Administration expenditure includes all expenditure not directly related to the charitable activity or fundraising ventures. This includes the costs of running the office premises and governance costs. Administration costs are allocated to expenditure on the raising of funds or on charitable activities as appropriate.

**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	- not provided
Improvements to property	- 10% on reducing balance
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.3% on reducing balance

**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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**THE BUTTERFLY HOSPICE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2024**

**2. DONATIONS AND LEGACIES**

	<b>2024</b>	2023
	<b>£</b>	£
Donations	<b>86,459</b>	142,092
Gift aid	<b>33,146</b>	2,285
Legacies	<b>167,617</b>	646,109
Grants	<b>31,150</b>	70,138
Lottery income	<b>9,843</b>	6,606
	<b><u>328,215</u></b>	<u>867,230</u>

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

	<b>2024</b>	2023
	<b>£</b>	£
Boston Borough Council	<b>1,000</b>	-
Lincolnshire County Council	<b>18,750</b>	-
Lincolnshire Volunteer Engagement Team	<b>5,000</b>	-
Alan Boswell Group	<b>6,400</b>	-
Other grants	<b>-</b>	70,138
	<b><u>31,150</u></b>	<u>70,138</u>

**3. OTHER TRADING ACTIVITIES**

	<b>2024</b>	2023
	<b>£</b>	£
Fundraising events	<b><u>77,680</u></b>	<u>41,745</u>

**4. INVESTMENT INCOME**

	<b>2024</b>	2023
	<b>£</b>	£
Deposit account interest	<b><u>17,252</u></b>	<u>4,067</u>

**THE BUTTERFLY HOSPICE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2024**

**5. INCOME FROM CHARITABLE ACTIVITIES**

		<b>2024</b>	2023
	Activity	£	£
Shop income	Shop income	<b>623,547</b>	625,945
Furniture & electrical sales	Shop income	<b><u>90,078</u></b>	<u>62,015</u>
		<b><u>713,625</u></b>	<u>687,960</u>

**6. RAISING FUNDS**

**Raising donations and legacies**

	<b>2024</b>	2023
	£	£
Staff costs	<b>218,492</b>	197,021
Rates and water	<b>7,717</b>	4,736
Insurance	<b>3,016</b>	3,656
Light and heat	<b>11,177</b>	14,863
Telephone	<b>3,904</b>	3,831
Postage and stationery	<b>1,737</b>	3,382
Sundries	<b>771</b>	551
Rent	<b>68,680</b>	82,964
Bank charges	<b>4,655</b>	5,261
Goods for resale	<b>770</b>	1,715
Internal fundraising events	<b>-</b>	188
Cleaning	<b>1,673</b>	1,112
Legal & professional	<b>3,747</b>	1,870
Courses/Training	<b>138</b>	143
Repairs & renewals	<b>12,346</b>	17,471
Subscriptions	<b>1,866</b>	190
Retail consumables	<b><u>4,218</u></b>	<u>-</u>
	<b><u>344,907</u></b>	<u>338,954</u>

**Other trading activities**

	<b>2024</b>	2023
	£	£
Purchases	<b>45</b>	151
Staff costs	<b>70,054</b>	44,377
Warehouse rent	<b>22,605</b>	22,660
Rates & water usage	<b>2,543</b>	2,739
Insurance	<b>3,779</b>	3,137
Light & heat	<b>3,585</b>	2,161
Bank charges	<b>768</b>	627
Cleaning	<b>1,787</b>	506
Courses/Training	<b>329</b>	-
Telephone	<b>1,123</b>	433
Motor expenses	<b>10,265</b>	12,181
Sundry expenses	<b>370</b>	150
Stationery & advertising	<b><u>1,640</u></b>	<u>2,515</u>
Carried forward	<b>118,893</b>	91,637

**THE BUTTERFLY HOSPICE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2024**

**6. RAISING FUNDS - continued**

**Other trading activities - continued**

	<b>2024</b>	2023
	<b>£</b>	£
Brought forward	<b>118,893</b>	91,637
Repairs & renewals	<b>5,315</b>	5,519
Subscriptions	<b>354</b>	65
Retail consumables	<b>460</b>	-
Fundraising costs	<b><u>88,397</u></b>	<u>71,479</u>
	<b><u>213,419</u></b>	<u>168,700</u>
 Aggregate amounts	 <b><u>558,326</u></b>	 <u>507,654</u>

**THE BUTTERFLY HOSPICE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2024**

**7. CHARITABLE ACTIVITIES COSTS**

	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Management and administration</b>				
Staff costs	-	187,183	187,183	183,207
Cleaning costs	-	4,193	4,193	1,006
Light and heat	-	10,416	10,416	12,064
Catering costs	-	-	-	106
Goods for resale	-	18	18	190
Fundraising expenses - internal events	-	-	-	66
Motor and travel	-	2,896	2,896	2,785
Courses/training	-	1,839	1,839	2,190
Rates and water	-	1,975	1,975	1,386
Insurance	-	16,783	16,783	8,509
Telephone and internet	-	3,124	3,124	2,299
Repairs and renewals	-	55,852	55,852	29,890
Postage, stationery, advertising, printing	-	19,535	19,535	12,390
Subscriptions	-	3,550	3,550	6,103
Legal & professional	-	16,449	16,449	584
Accountancy & bookkeeping	-	3,782	3,782	4,163
Audit	-	4,500	4,500	4,500
Sundry expenses	-	1,537	1,537	1,458
Depreciation	-	9,213	9,213	10,966
Release of grant	-	(47)	(47)	(70)
Bank charges	-	6,908	6,908	8,635
	-	349,706	349,706	292,427
<b>Hospice Costs</b>				
Rates and water	-	10	10	327
Motor and travel	-	-	-	65
Telephone and internet	-	328	328	250
Postage, stationery, advertising, printing	-	3,837	3,837	635
Bank charges	-	93	93	85
Insurance	-	-	-	3,052
Light and heat	-	-	-	2,000
Maintenance, repairs & renewals	-	32,842	32,842	24,965
Courses/training	-	445	445	30
Catering costs	-	14,458	14,458	13,990
Cleaning	-	6,716	6,716	7,418
Sundry expenses	-	1,496	1,496	2,882
Depreciation	7,279	16,561	23,840	22,843
Release of grant	(194)	-	(194)	(215)
Subscriptions	-	720	720	785
Therapy garden expenses	-	-	-	952
Wages and salaries	10,575	164,649	175,224	159,425
	17,660	242,155	259,815	239,489
	17,660	591,861	609,521	531,916



# THE BUTTERFLY HOSPICE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2024

### 8. SUPPORT COSTS

	Governance costs
	£
Management & Administration	<u><u>4,500</u></u>

### 9. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	4,500	4,500
Depreciation - owned assets	<u><u>34,453</u></u>	<u><u>33,809</u></u>

### 10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

### 11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	668,315	597,517
Social Security Costs	39,859	37,418
Pension Costs	<u>9,243</u>	<u>8,828</u>
	<u><u>717,417</u></u>	<u><u>643,763</u></u>

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

	2024	2023
Hospice	13	12
Management	5	5
Retail and Warehouse	17	17
Fundraising	3	4
Therapy	<u>2</u>	<u>-</u>
	<u><u>40</u></u>	<u><u>38</u></u>

### KEY MANAGEMENT PERSONNEL

In the year to 31 July 2023, Key Management Personnel received emoluments totalling £157,740 (2023: £159,034).

No member of staff was paid more than £60,000 in 2024 or in 2023.

**THE BUTTERFLY HOSPICE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2024**

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

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	763,728	103,502	867,230
<b>Charitable activities</b>			
Shop income	687,960	-	687,960
Other trading activities	41,745	-	41,745
Investment income	4,067	-	4,067
Other income	<u>7,230</u>	<u>-</u>	<u>7,230</u>
<b>Total</b>	<u>1,504,730</u>	<u>103,502</u>	<u>1,608,232</u>
 <b>EXPENDITURE ON</b>			
Raising funds	507,654	-	507,654
<b>Charitable activities</b>			
Management & Administration	292,427	-	292,427
Hospice costs	<u>200,031</u>	<u>39,458</u>	<u>239,489</u>
<b>Total</b>	<u>1,000,112</u>	<u>39,458</u>	<u>1,039,570</u>
 <b>NET INCOME</b>	 504,618	 64,044	 568,662
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>1,650,223</u>	<u>460,366</u>	<u>2,110,589</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	 <u><u>2,154,841</u></u>	 <u><u>524,410</u></u>	 <u><u>2,679,251</u></u>

**THE BUTTERFLY HOSPICE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2024**

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 August 2023	1,202,615	34,340	302,480
Additions	42,448	-	33,752
At 31 July 2024	1,245,063	34,340	336,232
<b>DEPRECIATION</b>			
At 1 August 2023	-	3,434	98,143
Charge for year	-	3,090	24,832
At 31 July 2024	-	6,524	122,975
<b>NET BOOK VALUE</b>			
At 31 July 2024	1,245,063	27,816	213,257
At 31 July 2023	1,202,615	30,906	204,337

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 August 2023	42,874	2,895	35,262	1,620,466
Additions	1,350	-	1,285	78,835
At 31 July 2024	44,224	2,895	36,547	1,699,301
<b>DEPRECIATION</b>				
At 1 August 2023	19,245	2,380	28,502	151,704
Charge for year	3,747	129	2,655	34,453
At 31 July 2024	22,992	2,509	31,157	186,157
<b>NET BOOK VALUE</b>				
At 31 July 2024	21,232	386	5,390	1,513,144
At 31 July 2023	23,629	515	6,760	1,468,762

**THE BUTTERFLY HOSPICE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2024**

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	2023
	£	£
Trade debtors	<b>6,000</b>	-
Shop deposits	<b>2,250</b>	2,250
Other debtors	<b>1,050</b>	-
VAT	<b>17,421</b>	21,291
Prepayments	<b>41,174</b>	32,806
	<b><u>67,895</u></b>	<u>56,347</u>

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

	<b>2024</b>	2023
	£	£
Trade creditors	<b>17,249</b>	16,942
Other creditors	<b>8,131</b>	5,206
Fixed Asset Funds	<b>1,836</b>	2,077
Deferred Income	<b>13,010</b>	-
Accrued expenses	<b>6,587</b>	9,589
	<b><u>46,813</u></b>	<u>33,814</u>

**16. LEASING AGREEMENTS**

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

	<b>2024</b>	2023
	£	£
Within one year	<b>87,493</b>	78,435
Between one and five years	<b>140,710</b>	111,675
	<b><u>228,203</u></b>	<u>190,110</u>

**17. MOVEMENT IN FUNDS**

	At 1.8.23	Net movement in funds	Transfers between funds	At 31.7.24
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	<b>2,154,841</b>	<b>10,846</b>	<b>(200,000)</b>	<b>1,965,687</b>
<b>Restricted funds</b>				
Therapy	<b>210,285</b>	<b>(18,309)</b>	<b>200,000</b>	<b>391,976</b>
Hospice restricted	<b>314,125</b>	<b>(6,510)</b>	<b>-</b>	<b>307,615</b>
	<b><u>524,410</u></b>	<b><u>(24,819)</u></b>	<b><u>200,000</u></b>	<b><u>699,591</u></b>
<b>TOTAL FUNDS</b>	<b><u>2,679,251</u></b>	<b><u>(13,973)</u></b>	<b><u>-</u></b>	<b><u>2,665,278</u></b>

**THE BUTTERFLY HOSPICE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2024**

**17. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,107,969	(1,097,123)	10,846
<b>Restricted funds</b>			
Therapy	36,334	(54,643)	(18,309)
Hospice restricted	-	(6,510)	(6,510)
	<u>36,334</u>	<u>(61,153)</u>	<u>(24,819)</u>
<b>TOTAL FUNDS</b>	<u>1,144,303</u>	<u>(1,158,276)</u>	<u>(13,973)</u>

**Comparatives for movement in funds**

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
<b>Unrestricted funds</b>			
General fund	1,650,223	504,618	2,154,841
<b>Restricted funds</b>			
Therapy	141,502	68,783	210,285
Hospice restricted	318,864	(4,739)	314,125
	<u>460,366</u>	<u>64,044</u>	<u>524,410</u>
<b>TOTAL FUNDS</b>	<u>2,110,589</u>	<u>568,662</u>	<u>2,679,251</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,504,730	(1,000,112)	504,618
<b>Restricted funds</b>			
Therapy	103,502	(34,719)	68,783
Hospice restricted	-	(4,739)	(4,739)
	<u>103,502</u>	<u>(39,458)</u>	<u>64,044</u>
<b>TOTAL FUNDS</b>	<u>1,608,232</u>	<u>(1,039,570)</u>	<u>568,662</u>

**THE BUTTERFLY HOSPICE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2024**

**17. MOVEMENT IN FUNDS - continued**

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

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.24 £
<b>Unrestricted funds</b>				
General fund	1,650,223	515,464	(200,000)	1,965,687
<b>Restricted funds</b>				
Therapy	141,502	50,474	200,000	391,976
Hospice restricted	<u>318,864</u>	<u>(11,249)</u>	<u>-</u>	<u>307,615</u>
	<u>460,366</u>	<u>39,225</u>	<u>200,000</u>	<u>699,591</u>
<b>TOTAL FUNDS</b>	<u><u>2,110,589</u></u>	<u><u>554,689</u></u>	<u><u>-</u></u>	<u><u>2,665,278</u></u>

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 £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,612,699	(2,097,235)	515,464
<b>Restricted funds</b>			
Therapy	139,836	(89,362)	50,474
Hospice restricted	<u>-</u>	<u>(11,249)</u>	<u>(11,249)</u>
	<u>139,836</u>	<u>(100,611)</u>	<u>39,225</u>
<b>TOTAL FUNDS</b>	<u><u>2,752,535</u></u>	<u><u>(2,197,846)</u></u>	<u><u>554,689</u></u>

**RESTRICTED FUNDS**

Restricted funds include income and assets donated or granted to the charity for specific purposes. The Hospice fund relates to the provision of care within the hospice facilities. The Therapy fund relates to the provision of therapy and counselling sessions made available for patients and their families and friends.

**Transfers between funds**

The trustees have decided to allocate £200,000 of legacy income to the Therapy project and a transfer has been made from unrestricted to restricted funds, accordingly.



**THE BUTTERFLY HOSPICE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2024**

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**18. CAPITAL COMMITMENTS**

	<b>2024</b>	2023
	<b>£</b>	<b>£</b>
Contracted but not provided for in the financial statements	<u>-</u>	<u>11,950</u>

**19. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2024.

**20. SHARE CAPITAL**

The charitable company is incorporated under the Companies Act as a company limited by guarantee. No share capital has been issued. In the event of the company's winding up, each member may be required to contribute an amount not exceeding £1 as a contribution towards the debts and liabilities of the company.

**THE BUTTERFLY HOSPICE TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	86,459	142,092
Gift aid	33,146	2,285
Legacies	167,617	646,109
Grants	31,150	70,138
Lottery income	9,843	6,606
	<b>328,215</b>	867,230
<b>Other trading activities</b>		
Fundraising events	77,680	41,745
<b>Investment income</b>		
Deposit account interest	17,252	4,067
<b>Charitable activities</b>		
Shop income	623,547	625,945
Furniture & electrical sales	90,078	62,015
	<b>713,625</b>	687,960
<b>Other income</b>		
Catering income	7,531	7,230
<b>Total incoming resources</b>	<b>1,144,303</b>	1,608,232
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	218,492	197,021
Rates and water	7,717	4,736
Insurance	3,016	3,656
Light and heat	11,177	14,863
Telephone	3,904	3,831
Postage and stationery	1,737	3,382
Sundries	771	551
Rent	68,680	82,964
Bank charges	4,655	5,261
Goods for resale	770	1,715
Internal fundraising events	-	188
Cleaning	1,673	1,112
Legal & professional	3,747	1,870
Courses/Training	138	143
Repairs & renewals	12,346	17,471
Carried forward	<b>338,823</b>	338,764

This page does not form part of the statutory financial statements

**THE BUTTERFLY HOSPICE TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2024**

	2024 £	2023 £
<b>Raising donations and legacies</b>		
Brought forward	338,823	338,764
Subscriptions	1,866	190
Retail consumables	<u>4,218</u>	<u>-</u>
	<b>344,907</b>	338,954
<b>Other trading activities</b>		
Goods for resale	45	151
Wages	70,054	44,377
Warehouse rent	22,605	22,660
Rates & water usage	2,543	2,739
Insurance	3,779	3,137
Light & heat	3,585	2,161
Bank charges	768	627
Cleaning	1,787	506
Courses/Training	329	-
Telephone	1,123	433
Motor expenses	10,265	12,181
Sundry expenses	370	150
Stationery & advertising	1,640	2,515
Repairs & renewals	5,315	5,519
Subscriptions	354	65
Retail consumables	460	-
Fundraising costs	<u>88,397</u>	<u>71,479</u>
	<b>213,419</b>	168,700
<b>Charitable activities</b>		
Wages	362,407	342,632
Rates and water	1,985	1,714
Insurance	16,783	11,561
Light and heat	10,416	14,064
Telephone	3,452	2,549
Postage and stationery	23,372	13,025
Sundries	3,294	4,340
Cleaning costs	10,909	8,424
Catering costs	14,458	14,096
Internal fundraising events	-	66
Motor & travel	2,896	2,850
Courses/Training	2,025	2,221
Repairs & renewals	77,722	54,855
Legal & Professional	16,449	584
Accountancy & bookkeeping	3,782	4,163
Bank charges	7,000	8,718
Release of grant	(241)	(285)
Subscriptions	4,271	6,888
Goods for resale	18	190
Carried forward	<b>560,998</b>	492,655

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**THE BUTTERFLY HOSPICE TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2024**

	2024 £	2023 £
<b>Charitable activities</b>		
Brought forward	<b>560,998</b>	492,655
Therapy Garden Expenses	-	952
Depreciation of tangible fixed assets	<u><b>34,452</b></u>	<u>33,809</u>
	<b>595,450</b>	527,416
<b>Support costs</b>		
<b>Governance costs</b>		
Auditors' remuneration	<u><b>4,500</b></u>	<u>4,500</u>
Total resources expended	<u><b>1,158,276</b></u>	<u>1,039,570</u>
<b>Net (expenditure)/income</b>	<u><u><b>(13,973)</b></u></u>	<u><u>568,662</u></u>

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