

Company registration number: 07299003

Charity registration number: 1136843

BURY HOSPICE
CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 March 2023

BURY HOSPICE

CONTENTS

Reference and Administrative Details	2 to 3
Trustees' Report and Annual Strategic Review	4 to 16
Statement of Trustees' Responsibilities	16-17
Independent Auditors' Report	18-21
Consolidated Statement of Financial Activities	22
Statement of Financial Activities - Charity	23
Consolidated Balance Sheet	24
Balance Sheet – Charity	25
Consolidated Statement of Cash Flows	26
Statement of Cash Flows – Charity	27
Notes to the Financial Statements	28-50

BURY HOSPICE AND SUBSIDIARY
REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

C Claydon-Butler – Chair
 S Page (Deputy Chair July 2021)
 L Ali
 S Aylett – 25.01.23
 N Caffrey – from – 01.03.23
 D Cassidy
 R Deakin
 P J Horrocks
 Dr K Jones – from – 27.07.22
 D Lisle
 T Postlethwaite

Resignations:

Dr. G Rink – resigned – 25.01.23
 N A Kershaw – resigned – 27.02.23
 R M Robinson – resigned – 01.03.23
 D M McNicoll – resigned – 01.11.23
 J Hibbert – resigned – 01.11.23

Secretary

H Lockwood

Senior Leadership Team

H Lockwood – Chief Executive
 S Machin – Director of Clinical Services
 L Partridge – Director of Income Generation
 J Banks – Quality, Governance & Compliance Lead
 G Sutherland – Director of Finance

Resignations:

Nicola Cheetham – Head of Clinical Services - resigned – June 2022
 Samantha Duncan – Head of Retail - resigned – August 2022
 Neil Jones – Head of Finance - resigned – October 23
 Alison Holland – Head of Fundraising - resigned – April 2022

Principal Office

Rochdale Old Road
 Bury
 Lancashire
 BL9 7RG

Company Registration Number

07299003

Charity Registration Number

1136843

Bankers

The Royal Bank of Scotland
 131 Blackburn Street
 Radcliffe
 Manchester
 M26 9WQ

Barclays Bank
 1 Central Street
 The Rock
 Bury
 BL9 OJN

BURY HOSPICE AND SUBSIDIARY
REFERENCE AND ADMINISTRATIVE DETAILS

Auditor

MHA Moore and Smalley
Chartered Accountants and Statutory Auditor
Richard House
9 Winckley Square
Preston
PR1 3HP

**BURY HOSPICE AND SUBSIDIARY
TRUSTEES' REPORT (*continued*)
YEAR ENDED 31 MARCH 2023**

The Trustees, who are directors for the purpose of company law, present their annual report and the audited financial statements for the year ended 31 March 2023. There were five Board meetings from April 2022 to March 2023.

Trustees

The Trustees who served during the year are as follows, including their membership of sub-committee meetings:

S Page - ARC
J Hibbert - IG
P J Horrocks – CG
N Kershaw - IG
D Lisle - IG
D McNicoll - CG
Dr. G Rink - CG
R M Robinson - ARC
C Claydon-Butler – ARC
L Ali - IG
D Cassidy - ARC
R Deakin - ARC
T Postlethwaite – ARC
S Aylett – CG
Dr K Jones – CG
N Caffrey - CG

ARC - Denotes member of the Audit and Regulatory Compliance committee

CG - Denotes member of the Clinical Governance committee

IG – Denotes member of Income Generation

With regard to the trustees in office for the full year, their attendance at 5 possible board meetings was as follows:

P J Horrocks - 4
R Robinson – resigned – 01.03.23
N Kershaw – resigned – 27.02.23
D McNicoll - 3
G Rink – resigned – 25.01.23
S Page - 5
L Ali - 5
J Hibbert - 3
D Lisle - 4
Chris Claydon-Butler - 5
D Cassidy - 4
R Deakin - 5
T Postlethwaite - 3
Dr K Jones – 4 out of a possible 4
S Aylett – 2 out of a possible 2
N Caffrey – 1 out of a possible 1

The agreed term for trustees is three years with the option to apply for a further 3 years. Trustees due to reach the end of a three term this year are:

P J Horrocks, D Lisle

BURY HOSPICE AND SUBSIDIARY TRUSTEES' REPORT *(continued)* YEAR ENDED 31 MARCH 2023

Structure, Governance and Management

Governing Document

Bury Hospice is a charity which was first registered on 13 February 1984 as the Bury Hospice Association. A decision was taken by the then Trustees to incorporate the Charity in order to safeguard the provision of patient services, staff employment and Trustees in a difficult economic environment. The Charity, Bury Hospice Association was dissolved on 30 September 2010 and an incorporated charity, Bury Hospice, was set up on 1 October 2010.

Bury Hospice is a registered charity and a company limited by guarantee. The Company is governed by its Memorandum and Articles of Association dated May 2010, which have not been changed since incorporation. The members of the Charity are the Trustees who have consented to act and become members and whose names have been entered into the members register. The maximum liability of each member is limited to £1, in the event of the Company being wound up.

It is registered with the Charity Commission with number 1136843.

Recruitment and appointment of Trustees

The Board is responsible for undertaking a skills gap review to determine the experience and ability they look for in new trustees to complement existing board members and to allow for succession planning. Trustee recruitment is undertaken via an open and inclusive process with opportunities advertised in a public and targeted way, in order to reach both a broad and specialist audience and to maximise the securing of an appropriate and diverse skill mix. Our ambition is to work together to promote a more inclusive environment, which attracts all candidates and signals our commitment to celebrate and promote diversity

Potential trustees are invited to apply by submitting a CV and application form and if progressed, invited to meet informally with the Chair and Chief Executive, to discuss skills, expectations and commitment, as well as ensuring the candidate trustee has a clear understanding of the role and responsibilities of being a trustee at Bury Hospice. A role profile of a trustee will also be shared with potential trustees.

Recommendation is given to the Board to enable it to make the final selection, selected candidates are required to provide references and undergo a DBS check before their appointment is confirmed.

There is a minimum of four trustees allowed to sit on the Hospice Board, with no maximum figure. Trustees are appointed for two three-year terms and may be re-appointed at the Board's request for a further term of three years. A trustee ceases to be a member upon resignation or the expiry of their term of office.

**BURY HOSPICE AND SUBSIDIARY
TRUSTEES' REPORT (*continued*)
YEAR ENDED 31 MARCH 2023**

Induction and training of trustees

Each new trustee will have a further discussion with the Chair and Chief Executive to discuss which of the sub-committees are appropriate for the trustee to join, taking into account their skill set, a site visit, meet volunteers and other members of staff as well as patients and their families where possible.

An induction pack will be given to each trustee comprising:

- Strategic Plan
- Business Plan
- Annual Accounts
- Memorandum and Articles of Association
- Role profile
- Minutes of recent Board Meetings
- Hospice UK's "Twenty Minute Guide to being a Hospice Trustee"

The Chief Executive will be responsible for arranging an induction programme, with periodic training when appropriate.

Trustee recruitment and skills mix

The right skills mix for the Board of Bury Hospice will include experience in:

- Governance and Leadership
- Medical and nursing
- Finance
- Property
- Retail
- Fundraising
- Quality Assurance
- Information Technology and Informatics
- Health and Safety
- Marketing
- Volunteering
- Business Expertise
- HR- Employment Law
- Education

BURY HOSPICE AND SUBSIDIARY TRUSTEES' REPORT (*continued*) YEAR ENDED 31 MARCH 2023

Skills Audit and Gap Analysis

An audit and appraisal process is used and completed by our existing trustees to identify existing and future skills gaps.

Trustees are offered other specialist training including health and safety and information management. All trustees complete safeguarding training on an annual basis.

Organisational structure

The organisational structure of the Hospice is that the Board of Trustees is responsible for the governance and strategic direction of the Hospice. The day to day running is delegated through a Scheme of Delegation to the Chief Executive and appointed managers within pre-determined levels of authority. The remuneration of key management personnel, including the Chief Executive is determined by the Board.

The Board meets quarterly, receiving as a minimum financial management accounts and budget variance analysis, a strategic report relating to governance from the Chief Executive, clinical matters including any safeguarding incidents from the Director of Clinical Services, a health and safety update and reports from the Audit and Regulatory Compliance and Clinical Governance sub-committees, including key risks from the register.

Risk management has been vested in the Audit and Regulatory Compliance Committee who have this as a standing agenda item. The committee meets six times a year. The Board reviews the full risk register once a year.

There is one wholly owned subsidiary, Bury Hospice Trading Limited, which runs a weekly lottery and gift aids its profits annually to the Charity. A change in accounting treatment introduced in 2018/19 means that, in the absence of a deed of covenant, only profits actually paid over in the year are accountable in the results of the Charity. This means that profits retained within the subsidiary will need to be paid over to the Charity by the 31st December 2022 to avoid any charge to taxation.

Objects and aims

The object of the Charity, as set out in its Memorandum and Articles of Association is the advancement of health for the public benefit by maintaining and managing a hospice and services for the relief of pain, the treatment of symptoms and the spiritual welfare of those requiring palliative care.

The principal activity of the Charity is to provide specialist palliative care services in a hospice and in the six townships that constitute the Metropolitan Borough of Bury, for local people and their families, who are facing the challenges of life limiting and terminal illness. Bury Hospice currently provides this care to all patients, regardless of race, creed, religion and sexual orientation, their families and carers in an in-patient unit, outpatient clinics and in the local community through its outreach service.

Public benefit

In shaping our objectives for the year under review and planning the Charity's services, the Trustees have considered the Charity Commission guidance on public benefit and are satisfied that the Charity meets those requirements.

Bury Hospice is available to any adult residing in the Borough of Bury who is referred to it with a life limiting illness. Its services remain free at the point of delivery to those individuals and their families and carers and no ethnic or financial criteria are applied before patients are accepted into the service.

The Trustees have complied with the requirements of section 4 of the Charities Act 2011 with due regard to the public benefit guidance published by the Charity Commission.

BURY HOSPICE AND SUBSIDIARY TRUSTEES' REPORT *(continued)* YEAR ENDED 31 MARCH 2023

Responsibilities of the Board of Trustees

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charities activities and financial position at the end of the year. In preparing those financial statements the Board should follow best practice and:

- Select suitable accounting policies and apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed.
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in operation/business.

The Trustees are responsible for maintaining accounting records which disclose with reasonable accuracy the financial position of the charity and ensuring that financial statements comply with the applicable laws and companies ACT 2006. The Board is also responsible for safeguarding the assets of the charity and for taking reasonable steps for the detection of fraud and any other irregularities.

Management

There were changes to the Hospice management team during the year.

Nicola Cheetham Head of Clinical Services, Sam Duncan Head of Retail, Neil Jones Head of Finance, and Alison Holland Fundraising left the Hospice and the Hospice welcomed Sarah Machin Director of Clinical Services, Lara Partridge, Director of Income Generation, Jane Banks, Quality and Compliance lead and Graham Sutherland, Director of Finance.

Annual strategic review

The Trustees, who are directors for the purposes of company law, present their strategic review for the year ended 31 March 2023, in compliance with s414C of the Companies Act 2006.

This last year presented an opportunity to revisit our strategy in the light of both the lessons learned during COVID and the outcome of the system wide review of palliative and EOL care carried out via the AQUA project in which the Hospice played a key role.

It is clear that that working in partnership with other providers we can use our expertise to help coordinate a more joined up approach giving service users and their families a better experience across their journey.

Our Strategy has evolved to include not only additional services that we are and want to provide to patients and families but to also play a greater role in the education of partners to help them better identify and meet patient needs.

As the Health and Social care arena evolves over the next few years the Hospice is well placed to provide a leadership role in ensuring Bury becomes a centre of excellence for Palliative and End of Life Care.

Achievements and performance

The last year, although challenging has seen many positives as we evolved our service delivery and embraced different ways of working.

BURY HOSPICE AND SUBSIDIARY TRUSTEES' REPORT (*continued*) YEAR ENDED 31 MARCH 2023

Clinical Services 22/23 - We have increased our Inpatient Unit Bed Capacity from 6 beds to 8 beds, supporting better movement of patients into and out of these beds during the time of their illness where they required specialist palliative care input, supporting individuals to achieve their preferred place of care at the right time in their illness. With strong collaboration between all Hospice service and the wider care services across Bury, patients have been receiving improved and expert care when they need it the most.

As life began to return to some kind of normal following the Pandemic, our Hospice doors were fully open once again, however, with a new and effective way of working, providing care to patients in the community using virtual means. We spent time strengthening our outreach service, moving towards a more tech savvy and virtual care offer, opening up our supportive service beyond the door of the Hospice and into the wider Bury locality.

Continuing to achieve the Clinical Strategy 2021-2024, where the Hospices' ambition was to become a **'Beacon for palliative and end of life care in Bury-for patients and those closest to them'**, our extended outreach service to cover weekends, Hospice at Night respite service and palliative care advice line all play a vital part in achieving our ambition. These pilot projects were approved for development in April 2022, with scoping to find where the gaps in care were apparent, and where our services could be most useful, and support more patient's at the most significant time in their illness.

Our original Clinical Strategy, agreed in 2020/21, was developed with our Board, the Clinical team and using valuable feedback received from our service users focused on how we can support the most people to live well whilst living with a life limiting illness. It described how our clinical services will evolve over the next 3 years to:

- support the implementation of the Bury Palliative and End of Life care pathway
- extend our reach into the community
- enhance our local integrated neighborhood teams
- ensure our services are accessible to all

In 2022/23, the points above have all been achieved, which shows how the focus on getting this right has paid off. The Bury PEOLC pathway is in the implementation stage, and many of the initiatives involved in the implementation across various services within the Bury Locality have been a success, with future plans in progress for the next stages of its implementation. The extension of the reach into the community has been achieved, with the pilot projects well into their first year, data collection underway and early indications of this supporting gaps in care provision which were identified in the scoping exercise are evident. The Hospice teams are aligning with the local neighborhood teams, who are in their early stages of provision, and the team are focused on ensuring equity of access to all of our services across all communities within the borough.

The impact of Covid-19

The global pandemic had significant impact on our clinical services. We were forced to change the way we delivered our services and the spotlight was on the clinical team to adapt and flex as the Hospice stepped up to play a vital role in the community.

- We reviewed the criteria for our Inpatient unit and widened it to facilitate a step up and step down from home/hospital support, this supported the 'right patient at the right time in the right setting' ambition.
- We developed and are currently delivering an education programme to Residential and Nursing homes and community nursing teams via MS Teams and face to face to support an enhanced level of care.
- We integrated with the community specialist and district nursing teams to ensure the right care at the right time by the right person.

BURY HOSPICE AND SUBSIDIARY TRUSTEES' REPORT (*continued*) YEAR ENDED 31 MARCH 2023

- We collaborated with other charities to offer bereavement and psychological support and outreach to key groups such as funeral directors.
- We led an initiative to enable a standard offer of bereavement resources and we provided a resource box of essential items to all district nurse teams. We established a haven for quiet time and reflection for community staff.
- We continued to operate a phlebotomy and systemic anti-cancer therapy clinic in collaboration with The Christie to ensure this essential service was safe, effective, and able to continue to offer care closer to home.
- We set up a Motor Neurone Disease clinic in collaboration with Salford Care Organisation which commenced in November 2022.

During the pandemic, we took the difficult decision to close our Day services and take the opportunity to consider the needs of our community. As we moved into 2022/23 our day services remain closed, and our teams have been focusing their work on our extra inpatient bed capacity and our community services and have taken a Supportive care approach to service development. To enable patients and families to benefit from palliative care knowledge and skills earlier preventing and treating symptoms from diagnosis.

We had previously re purposed the space formerly used by our Day services to create a **Living Well Centre** to deliver an accessible space for our community. To provide a central hub for supportive and palliative care services. We aim to reach more people by offering a variety of services to support patients and those closest to them. This space accommodates drop in sessions for anyone requiring the Hospice services – named the 'open connections group', it is used for education delivery to the wider care teams in Bury, it has been used as the location for patient celebrations (where patients have been too unwell to leave the IPU for the day, but we brought celebrations to them), we have had summer and winter fairs, raffles, open table events and a birthday party! The space also provides serenity for staff mindfulness sessions which our counselling team facilitate weekly, to support our staff with their own mindfulness, helping them to provide the best care.

Bury Hospice will continue to build on its 32 year legacy of excellent care to our community and evolve our services to better support the people of Bury.

Fundraising approach

PR and Communication

With a strong focus on improving community engagement in line with driving income a strong relationships was fostered with the Bury times. Utilised as an outlet to promote services and fundraising activity, a weekly column is provided by the hospice CEO.

Social Media engagement achieved significant growth across all platforms and a digital editor has been appointed.

Fundraising

The year saw the return of our Hospice led events program, much to the pleasure of our supporters. The year also saw a significant upturn in the number of In Memory community based activities, it is sensible to conclude that this is in response to the inability to hold celebrations of life throughout the pandemic.

We began a program of engagement with High Net Worth donors, this program is in its infancy and will continue into 23/24 and beyond. On a similar path of development, a Grants and Trusts fundraiser was also appointed in February 2023.

The three best performing fundraising activities of the year, Glaston-bury, Strictly Best Foot Forward and The Christmas Tree Collection. Total contributions were approximately £90,000.

BURY HOSPICE AND SUBSIDIARY TRUSTEES' REPORT (*continued*) YEAR ENDED 31 MARCH 2023

We would like to thank the community of Bury, business and individuals alike along with the trust and grant making bodies that have contributed to the income generated this year.

Retail

2022/3 was a very exciting year for the retail department at Bury Hospice. Major improvements were made to retail operations throughout the year in all aspects with support and effort from the retail team as a whole; for example, making sure all retail team members have easy and consistent internet access readily available to allow them to effectively communicate with all department across the hospice.

The year saw us opening our full establishment of shops although some difficulties were faced in shop maintenance; the Radcliffe shop was closed in December 2022 due to a serve leak which did cause some disruption to our trade. The retail team had been proactive when receiving the news of redevelopment in the Radcliffe area and so already had a replacement for this site sourced, opening early next year.

Pop up shops were trialled in the Millgate Shopping Centre and proved successful, gaining the interest of different markets to our usual Bury Hospice customer – these will be rolled out where available throughout next year. We also held a number of external selling events with support from third party establishments, for example IQ student accommodation in central Manchester; these events were a great way of getting Bury Hospice products into the community and these relationships will continue to be developed into next year.

We would like to thank all retail staff and volunteers for their incredible dedication and efficiency in working across our retail operation.

Lottery

We finished the year 31st March 23 with 7,130 players. In 2022/23 the weekly lottery raised £138,254. The lottery also managed two successful raffles bringing in an additional £43,491. The total raised by lottery players was £181,745 this greatly contributed to patient care.

SEC continue to be our lottery canvassers and the host system for the draw is Donorflex

Our approach to fundraising

Our fundraising, lottery and retail teams are given annual targets to raise money to meet the costs of the hospice's charitable activities. These include:

- . Individual giving
- . Community fundraising
- . Corporate fundraising
- . Fundraising events
- . Grants and Trusts fundraising
- . Legacy fundraising
- . Retail

We are committed to practicing the highest standards of fundraising and we take care to ensure that all our related activities reflect the hospice's values: operationally excellent, patient centred, enabling and inclusive and community focused.

How our fundraising conforms to recognised standards

We are registered with the Fundraising Regulator and committed to adhering to all recognised standards in relation to our fundraising activity.

BURY HOSPICE AND SUBSIDIARY TRUSTEES' REPORT (*continued*) YEAR ENDED 31 MARCH 2023

Staff and volunteers are trained in their responsibilities in relation to fundraising regulations and legislation upon induction where appropriate and periodically thereafter as required and ensure that all fundraising activity complies with the Fundraising Regulator's Code of Fundraising Practice and the Fundraising Promise.

How fundraising carried out on our behalf is monitored

We are grateful for the support of very many people and organisations in the Bury community who raise funds on our behalf.

The fundraising team provide advice, support, guidance and documentation to those who notify us of their plans to raise funds and this includes statutory requirements and best practice recommendations where relevant. We have a Risk Management Policy so as to minimise, or as far as it is reasonably practical, eliminate any risks to patients, staff, volunteers, and supporters, members of the public or the organisation's reputation in relation to our fundraising activity. Staff identify and assess risks and put in place any necessary preventative controls. If necessary we ask for and receive advice from professional organisations.

Fundraising complaints

There were no formal complaints this year regarding fundraising.

The Board of Trustees are ultimately responsible for the organisation's fundraising activities and review and approve the strategy and budget each year. The Head of Fundraising and Head of Retail and Trading regularly report to the Board via full board meetings and the meetings of the Audit and Regulatory Compliance committee receive details of any breaches in standards and complaints received and action taken. This includes matters relating to the Fundraising Regulator's Code of Practice and Fundraising Promise, Lottery Commission regulations and the new GDPR regulations that came into effect on the 25 May 2018.

How we work with and oversee any commercial participators/professional fundraisers

We currently work with SEC Fundraising Ltd, a professional fundraising company who sign up new members to our weekly lottery. There is a signed contract in place and we regularly review their performance, monitoring quality and receiving feedback on their approach and style. Any issues are raised with them formally as soon as is practical.

How we protect the public, including vulnerable persons, from unreasonable intrusive or persistent fundraising approaches and undue pressure to donate.

We:

- Adhere to the Fundraising Regulator's Code of Practice and Fundraising Promise
- Promptly action any requests for removal from our mailing lists
- Ensure we only hold data for people who have given us permission and do so in a secure way
- Ensure we do not hold data for children
- Do not sell, pass on or procure data on any existing or potential donors and supporters to/from any third parties under any circumstances.
- Only use professional fundraising agencies who can demonstrate a track record of best practice in the sector and compliance with the Fundraising Regulator's code of conduct.

BURY HOSPICE AND SUBSIDIARY TRUSTEES' REPORT (*continued*) YEAR ENDED 31 MARCH 2023

Staffing

Developing a skilled and committed workforce of staff and volunteers and a plan for a robust future has remained a priority within the year.

Bury Hospice would not be able to provide the service it does without the support of those that donate to the charity, but equally without the commitment of our highly skilled staff and volunteers, who provide care and support to those who need it 24 hours a day, seven days a week. In the last year we have been fortunate to attract new staff and volunteers to join The Hospice Team. This has enhanced our current team and allows us to move forward and continue to provide a great service for the people of Bury.

Volunteering

The impact of Covid 19 was still felt at the beginning of the 22-23 period as the 2 years of isolation had taken its toll on a large number of our volunteers. A call out campaign to ascertain actual number of volunteers who were happy to return to volunteering took place early 2022 and saw our volunteer numbers drop from 460 down to 270.

This caused us to review and update our recruitment policy and also look for new opportunities to increase our volunteer numbers. We held a number of recruitment days for volunteer services, working closely with Bury VCFA. We investigated new channels of recruitment to try and help us to bring in younger volunteers such as engaging with groups such as North Lancashire Training and Rochdale Training Group who both worked with charities such as Prince's Trust, Youth Justice System and also Bury Employment Support & Training. We embarked on a new project with Bury College regarding student courses and the potential of students doing work experience at the Hospice.

The above work resulted in the biggest increase for the 22-23 period in Work Based Placements. 21-22 period had 43 hours in total. The relationship with all of the above mentioned groups meant this last 12 month period has seen those figures come in at a total of 5378 hours.

- 66 Business students, 6 student nurses, 6 art students design and planning of mural and approximately 10 others from the various training groups/youth offenders who joined us across the hospice in a variety of roles from retail to administration.

The second biggest increase for this period was with Gardening volunteer hours. With the exception of the Japanese garden which is maintained twice a year by the Japanese garden Society, the remainder of the grounds were all looking rather tired. An army of gardening volunteers were recruited following social media campaigns. All plants, bulbs, materials etc. have also been sourced by our volunteers completely free of charge. 21-22 gardening hours was 106hrs, 22-23 saw this increase to 548 hours.

Total volunteering hours were up from 37,350 hours to 42,091 and increase of almost 13%

BURY HOSPICE AND SUBSIDIARY TRUSTEES' REPORT (*continued*) YEAR ENDED 31 MARCH 2023

Financial review

The consolidated financial performance of the Hospice our financial position shows a surplus of £133,299 before loss on investment and £125,817 after they are included. The previous year showed a surplus of £771,572 as a result of several large legacies.

The cost of living crisis has increased economic pressures significantly. The challenge of raising the income needed to cover expenditure particularly apply to the Hospice as a charitable organisation which is heavily dependent upon personal support from the public.

The general public and in particular the community of Bury and its six townships have been very supportive during the financial year. Their support has been vital in supporting the continuing financial stability of the Hospice.

Greater Manchester ICB have been supportive of our Hospice, a grant of £699,336 was provided.

Our current ratio at year end was 7.2 (2022 – 6.81), the trustees were happy with this improvement helping to secure the Hospices' short term sustainability

As at 31 March 2023, the net consolidated funds of the Hospice were £6,622,128 of which £3,992,173 is tied up in the value of the premises and other fixed assets.

Policy on Reserves

The trustees have an established policy, whereby they designate a reserve fund 'Continuity Fund' which will enable the Hospice to continue, for a period of time, its current activities in the event of a significant drop in funding. This is reviewed on a regular basis as it is obviously necessary to consider how the funding will be replaced or activities modified should such circumstances arise. The current policy of the Board is a target level of this fund equivalent to six months total budgeted costs and to attempt to increase it gradually to nine months total budgeted costs.

The target of six months budgeted costs based on these accounts equates to £1.90m and the actual balance of the Continuity Fund at 31 March 2023 was £2.60m (22 £1.81m).

A separate fixed assets fund is recognised by the trustees representing the net book value of fixed assets already held. While the value of these assets is included within the total funds of the Charity they do not represent liquid or expendable amounts and should be segregated accordingly. This Fund is amended annually by transferring an amount at 31 March to or from the fund as required.

Investment policy and objectives

The Trustees have, according to the Articles of Association, the power to invest any part of the income of Bury Hospice in any manner authorised by the appropriate Act(s) of Parliament.

In order to produce the best return long term, the trustees have taken the decision to invest some of our surplus cash and we now hold an amount invested through Brewin Dolphin, current value of £793k however as set out in note 14 to the accounts, the majority of the cash and bank balances are held in interest bearing deposits with major UK banks.

Plans for the year to 31 March 2024

With the impact of the COVID-19 pandemic, the hospice began to look strategically at its future.

The strategy was reviewed and evolved in response to the new circumstances presented by the pandemic and a new three year approach was produced.

BURY HOSPICE AND SUBSIDIARY TRUSTEES' REPORT (*continued*) YEAR ENDED 31 MARCH 2023

This has enabled us to understand our income requirements for the future and start to plan how we will evolve our services and funding to match.

We have worked very closely with our partners across the locality and in particular with the Local Care Organisation in support of the system flow work and the development of a renewed Palliative and End of Life care Strategy for Bury and its surrounding townships and look forward to the formalised publication and agreement of a system wide, fully integrated Palliative and End of Life Care model for Bury.

As part of the budget process for 2023-24 managers will stringently review budgets and reforecast accordingly as we work to address the current financial challenges and changes within our locality and ensure financial sustainability. This will enable us to foresee issues in a timely and efficient manner, enabling us to react quickly.

In addition to delivering our core offering to service users the teams will continue to grow their knowledge and skills in service development and quality improvement. We have continued to deliver person centred care against a backdrop of financial challenges. Our teams will be working hard in 2023/24 to ensure our services are effective and efficient whilst always striving to learn, improve and grow.

As we look forward beyond immediate challenges of the pandemic we will develop our plans to revive and thrive by adapting our services and realigning our strategy to meet the year ahead.

Principal risks and uncertainties

Principal risks and uncertainties of Bury Hospice are regularly assessed to ensure appropriate control measures are in place. Improved reporting and processes to differentiate between strategic and operational risks are now well established with the full implementation of the risk management software system – Vantage.

Operational risks are predominately identified and managed at departmental level with high level operational risks and key strategies and policies being escalated via the sub-committees of Information Governance and Health and Safety which are now formalised and well embedded.

Strategic risks and high level operational risks are recorded in the Risk Register and reported to the Audit and Regulatory Compliance Committee at each meeting and to the Board. The Board recognises it is ultimately responsible for the management of risk and is satisfied that the processes continue to address and mitigate exposure to major risks.

The full Board reviews the full register at least once a year and receives copies for discussion. The Board considered that the major risks facing the Hospice and the work being done to mitigate those risks are:

Impact

We undertake impact assessments and record positive and negative comments and investigate and learn from the latter.

We also work closely with other palliative care and health and social care teams in the Borough to ensure we maintain an excellent quality of care.

We have introduced new KPI reporting and have agreed to be part of a comparison of key data produced by all Greater Manchester adult hospices. In addition we have implemented a feedback system called "I want great care" and use the feedback from this to check and evolve our delivery of services

Financial sustainability

All budgets are reviewed and reforecast at each year end to ensure continuity of plans.

The budgets are reviewed on a monthly basis by departmental and finance managers. A full report is then given to the full management team and audit and regulatory committee. These actions are in place to ensure financial accountability. In the short term we will increase the monitoring of these reports and to ensure our performance and risks are actively reviewed.

The changing face of the commissioning landscape as we move to a structure of transformation and sustainability through the development of a fully integrate health and social care system governed by a One Care Organisation, creates uncertainty around future commissioning intentions and associated funding. Whilst challenging, the new environment presents us with an opportunity to lead the development of palliative and end of life care as part of a wider integrated system approach.

Disclosure of information to the auditor

Each Trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The Trustees report and the strategic review were approved by the Trustees of the Charity and signed on their behalf by:

Chris Claydon-Butler

.....
Chris Claydon-Butler

Trustee

**BURY HOSPICE AND SUBSIDIARY
TRUSTEES' REPORT (continued)
YEAR ENDED 31 MARCH 2023**

Statement of trustees responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP & FRS 102;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Approved by the Trustees of the Charity on 5th December 2023 and signed on its behalf by:

Chris Claydon-Butler

.....

Chris Claydon-Butler

Trustee

BURY HOSPICE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Bury Hospice (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023, which comprise Group Statement of Financial Activities, Company Statement of Financial Activities, Group Balance Sheet, Company Balance Sheet, Group Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 group's and parent charitable company's affairs as at 31 March 2023, and of group's 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have

BURY HOSPICE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
YEAR ENDED 31 MARCH 2023

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.

Opinion 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 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

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 22, the trustees (who are also the directors of the parent 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 groups and parent 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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

BURY HOSPICE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2023

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations;
- Review of minutes of board meetings;
- Examination of journal entries and other adjustments to test for appropriateness and identify any instances of management override of controls;
- Review of legal and professional expenditure to identify any evidence of ongoing litigation or enquiries.

Because of the field in which the group operates we identified that employment law, health and safety legislation including regulations set out by the Care Quality Commission, Gambling Commission regulations and compliance with the UK Companies Act are the area's most likely to have a material impact on the financial statements.

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

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

**BURY HOSPICE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
YEAR ENDED 31 MARCH 2023**

Use of report

This report is made solely to the charitable company's members, as a body, in accordance with the 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 and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nicola Mason

.....

Nicola Mason FCA (Senior Statutory Auditor)

For and on behalf of
MHA Moore and Smalley
Chartered Accountants & Statutory Auditor
Preston

20/12/2023

.....

BURY HOSPICE**GROUP STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	1,312,853	-	1,312,853	1,120,972
Charitable activities	3	826,172	202,939	1,029,111	1,368,455
Other trading activities	4	1,582,940	-	1,582,940	1,586,935
Investment income	5	5,962	-	5,962	1,553
Other income retail grants		-	-	-	26,668
Coronavirus job retention scheme grant		-	-	-	7,326
Kickstart job retention scheme		-	-	-	45,211
Total income		3,727,927	202,939	3,930,866	4,157,120
Expenditure on:					
Raising funds	6	(1,251,511)		(1,251,511)	(1,125,733)
Charitable activities	7	(2,126,644)	(419,412)	(2,546,056)	(2,263,716)
Total expenditure		(3,378,155)	(419,412)	(3,797,567)	(3,389,449)
Net income/(expenditure)		349,772	(216,473)	133,299	767,672
Transfers between funds		295,836	(295,836)	-	-
Other recognised gains and losses					
Other gains/(losses)	8	(7,482)	-	(7,482)	3,900
Net movement in funds		637,856	(512,039)	125,817	771,572
Reconciliation of funds					
Total funds brought forward		5,954,272	542,039	6,496,321	5,724,741
Total funds carried forward	21	6,592,128	30,000	6,622,128	6,496,321

All of the Charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 22.

BURY HOSPICE**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	1,287,176	-	1,287,176	1,113,990
Charitable activities	3	826,172	202,939	1,029,111	1,368,455
Other trading activities	4	1,390,961	-	1,390,961	1,380,982
Investment income	5	5,378	-	5,378	1,535
Other Income Retail Grants		-	-	-	26,668
Coronavirus job retention scheme grant		-	-	-	6,573
Kickstart job retention scheme		-	-	-	45,211
Total income		3,509,687	202,939	3,712,626	3,943,414
Expenditure on:					
Raising funds	6	(1,035,365)	-	(1,035,365)	(925,593)
Charitable activities	7	(2,126,913)	(419,412)	(2,546,056)	(2,260,556)
Total expenditure		(3,162,278)	(419,412)	(3,581,420)	(3,186,149)
Net income/(expenditure)		347,409	(216,203)	131,206	757,265
Transfers between funds		295,836	(295,836)	-	-
Other recognised gains and losses					
Other gains/(losses)	8	(7,482)	-	(7,482)	3,900
Net movement in funds		635,764	(512,039)	123,724	761,165
Reconciliation of funds					
Total funds brought forward		5,851,474	542,039	6,393,513	5,632,348
Total funds carried forward	21	6,487,238	30,000	6,517,238	6,393,513

All of the Charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 22.

BURY HOSPICE
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023
(REGISTRATION NUMBER: 07299003)

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	3,983,345	4,044,572
Intangible assets	13	8,818	11,021
Investments	14	10	10
		<u>3,992,173</u>	<u>4,055,603</u>
Current assets			
Debtors	15	744,158	638,184
Investments	16	792,741	56,748
Cash at bank and in hand		<u>1,517,275</u>	<u>2,165,774</u>
		<u>3,054,174</u>	<u>2,860,706</u>
Creditors: Amounts falling due within one year	17	<u>(424,219)</u>	<u>(419,996)</u>
Net current assets		<u>2,629,955</u>	<u>2,440,710</u>
Total assets less current liabilities		<u>6,622,128</u>	<u>6,496,313</u>
Creditors: Amounts falling due after more than one year		<u>-</u>	<u>-</u>
Net assets		<u>6,622,128</u>	<u>6,496,313</u>
Funds of the Charity:			
Restricted income funds	21	30,000	542,039
Unrestricted income funds			
Unrestricted income funds	21	<u>6,592,128</u>	<u>5,954,274</u>
Total funds		<u>6,622,128</u>	<u>6,496,313</u>

The financial statements on pages 22 to 50 were approved by the trustees, and authorised for issue and signed on their behalf by:

Chris Claydon-Butler

.....

Chris Claydon-Butler

Trustee

BURY HOSPICE
BALANCE SHEET - CHARITY
AS AT 31 MARCH 2023
(REGISTRATION NUMBER: 07299003)

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	3,983,345	4,044,572
Intangible assets	13	8,818	11,021
Investments	14	12	12
		<u>3,992,175</u>	<u>4,055,605</u>
Current assets			
Debtors	15	775,554	630,894
Investments	17	792,741	56,748
Cash at bank and in hand		1,345,979	2,034,412
		<u>2,914,275</u>	<u>2,722,054</u>
Creditors: Amounts falling due within one year	18	<u>(389,212)</u>	<u>(384,146)</u>
Net current assets		<u>2,525,063</u>	<u>2,337,908</u>
Total assets less current liabilities		6,517,238	6,393,513
Creditors: Amounts falling due after more than one year		-	-
Net assets		<u>6,517,238</u>	<u>6,393,513</u>
Funds of the Charity:			
Restricted income funds	21	30,000	542,039
Unrestricted income funds			
Unrestricted income funds	21	<u>6,487,238</u>	<u>5,851,474</u>
Total funds		<u>6,517,238</u>	<u>6,393,513</u>

The financial statements on pages 22 to 50 were approved by the trustees, and authorised for issue on 20/12/2023... and signed on their behalf by:

Chris Claydon-Butler

.....

Chris Claydon-Butler

Trustee

BURY HOSPICE**CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2023**

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income/(expenditure)		125,817	771,572
Adjustments to cash flows from non-cash items			
Depreciation and amortisation	10	77,941	142,506
Investment income	5	(5,962)	(1,553)
(Profit)/loss on disposal of tangible fixed asset		207	-
(Gain)/loss on investments		7,275	(4,185)
		<u>205,278</u>	<u>908,340</u>
Working capital adjustments			
Increase/(decrease) in debtors	15	(105,987)	(350,388)
Increase/(decrease) in creditors	17	4,233	100,221
		<u>103,524</u>	<u>658,173</u>
Net cash flows from operating activities		<u>103,524</u>	<u>658,173</u>
Cash flows from investing activities			
Investment income		5,962	1,553
Movement on Investments		(743,269)	-
Purchase of tangible fixed assets	12	(14,718)	(35,986)
		<u>(752,025)</u>	<u>(34,435)</u>
Net cash flows from investing activities		<u>(752,025)</u>	<u>(34,435)</u>
Net decrease in cash and cash equivalents		<u>(648,501)</u>	<u>623,740</u>
Cash and cash equivalents at 1 April 2022		<u>2,165,776</u>	<u>1,542,036</u>
Cash and cash equivalents at 31 March 2023		<u>1,517,275</u>	<u>2,165,776</u>

All of the cash flows are derived from continuing operations during the above two periods.

BURY HOSPICE**STATEMENT OF CASH FLOWS - CHARITY
YEAR ENDED 31 MARCH 2023**

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income/(expenditure)		123,724	761,165
Adjustments to cash flows from non-cash items			
Depreciation and amortisation	10	77,941	142,505
Investment income	5	(5,378)	(1,535)
(Profit)/loss on disposal of tangible fixed asset	10	207	-
(Gain)/loss on investments		7,275	(4,185)
		<u>203,769</u>	<u>897,952</u>
Working capital adjustments			
(Increase)/decrease in debtors	15	(144,660)	(326,872)
Increase/(decrease) in creditors	17	5,066	102,469
Net cash flows from operating activities		<u>64,175</u>	<u>673,547</u>
Cash flows from investing activities			
Investment income		5,378	1,535
Movement on Investments		(743,269)	-
Purchase of tangible fixed assets	12	<u>(14,718)</u>	<u>(35,986)</u>
Net cash flows from investing activities		<u>(752,609)</u>	<u>(34,451)</u>
Net increase/(decrease) in cash and cash equivalents		(688,433)	639,096
Cash and cash equivalents at 1 April 2022		<u>2,034,412</u>	<u>1,395,316</u>
Cash and cash equivalents at 31 March 2023		<u>1,345,979</u>	<u>2,034,412</u>

All of the cash flows are derived from continuing operations during the above two periods.

BURY HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (*Continued*) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

General information and Basis of preparation

Bury Hospice is a company limited by guarantee in the United Kingdom. See note 26 to the accounts for further details. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operation and principle activities are set out in the trustees' report.

The financial statements have been prepared 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 October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bury Hospice meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These accounts have been prepared on the going concern basis, and the trustees consider that no material uncertainties exist, after due regard to the measures put in place by the trustees in respect of future costs savings and financial projections as highlighted in the trustees report. The Board have approved a 3 year strategic forecast to ensure the Hospice continues to grow. As a result the trustees consider that the charity and its subsidiary have sufficient reserves to meet liabilities as they fall due for a period of at least twelve months from the date of signing the accounts.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

No costs of fundraising have been netted against voluntary income.

The following specific policies are applied to particular categories of income:

BURY HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (*Continued*) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (*Continued*)

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

The charity does not regard legacy income as receivable simply because it has been informed about it. Legacy income is only recognised when it has been received or when it is reasonably certain that the legacy will be received and the value can be measured with sufficient reliability. If a legacy has not been received or reliably quantified within one month of the year end however, the legacy will not be included in the current year's financial statements.

Grants receivable

Grants comprise amounts receivable during the year including grants received under the Coronavirus Job Retention Scheme and additional Covid-19 support grants from Hospice UK.

Gifts in kind

Gifts-in-kind are included at the cost to the donor. Where this cost is not precisely known an estimate of the value of such gifts is included in donations.

Time given by volunteers is not included at a value.

Investment income

Investment income is recognised in the accounts as it arises.

Other income

Restricted income and expenditure

Income which is received with restrictions as to its use is treated as restricted income.

Restricted expenditure relates to items for which restricted income has been received. Where the restricted income is insufficient to cover the entire cost of an item, the balance of the expenditure is covered from unrestricted funds.

Government grants

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.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

BURY HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (*Continued*) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (*Continued*)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, its probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds. This includes publicity and other costs directly related to fundraising. The costs of Charity retailing (charity shops) are shown separately within this heading.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
Where fixed assets have been donated, these are recorded at market valuation or value in use at the time of acquisition.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold and Freehold Property	2% - 25% Straight line
Office equipment, fixtures and equipment	10% - 25% Straight line
Plant and machinery	10% Straight line
Motor Vehicles	25% Straight line

The cost of land included in the balance sheet but not depreciated is £414,000.

Business combinations

BURY HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (*Continued*) FOR THE YEAR ENDED 31 MARCH 2023

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Current asset investments

Current asset investments are included at market value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund accounting

Unrestricted General Funds are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds are resources set aside from Unrestricted General Funds for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose within the objects of the Charity. Restrictions arise when specified by the donor/commissioner or when funds are raised for particular restricted purposes.

BURY HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (*Continued*) FOR THE YEAR ENDED 31 MARCH 2023

Hire purchase and finance leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight-line basis over the lease term.

Pensions and other post retirement obligations

The Charity operates three pension schemes as detailed in note 20 to the accounts. The annual contributions payable are charged to the Statement of Financial Activities.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

Judgments and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgments, 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 experiences and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The trustees do not believe that there are any estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2 Income from donations and legacies

	Unrestricted funds £	Total 2023 £	Total 2022 £
Consolidated			
Donations	457,696	457,696	461,869
Legacies	829,013	829,013	628,271
Gift aid reclaimed	26,144	26,144	30,832
	<u>1,312,853</u>	<u>1,312,853</u>	<u>1,120,972</u>

BURY HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (*Continued*) FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted funds £	Total 2023 £	Total 2022 £
Charity			
Donations	432,018	432,018	454,887
Legacies	829,013	829,013	628,271
Gift aid reclaimed	26,144	26,144	30,832
	<u>1,287,176</u>	<u>1,287,176</u>	<u>1,113,990</u>

All of the income from donations and legacies received in this year and the comparative year was unrestricted.

The charity is currently aware of 2 legacies which have not been included in the financial statement as no notification of impending distribution has been received and accordingly the value of the legacies cannot be measured with sufficient reliability.

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds	Total 2023 £	Total 2022 £
Consolidated				
Contracted income Bury CCG	699,336	-	699,336	460,860
Other income Northern Care Alliance	-	202,939	202,939	250,000
Grant income NHSE	58,997	-	58,997	224,945
Out of area patient contributions	15,750	-	15,750	12,600
Other Grants	52,089	-	52,089	420,050
	<u>826,172</u>	<u>202,939</u>	<u>1,029,111</u>	<u>1,368,455</u>

	Unrestricted Funds £	Restricted Funds	Total 2022 £	Total 2021 £
Consolidated – Prior Year				
Contracted income Bury CCG	460,860	-	460,860	466,357
Other income Northern Care Alliance	-	250,000	250,000	13,965
Grant income NHSE	-	224,945	224,945	544,217
Out of area patient contributions	12,600	-	12,600	23,060
Other Grants	131,677	288,373	420,050	176,685
	<u>605,137</u>	<u>763,318</u>	<u>1,368,455</u>	<u>1,224,284</u>

	Unrestricted Funds £	Restricted Funds	Total 2023 £	Total 2022 £
Charity				
Contracted income Bury CCG	699,336	-	699,336	460,860
Other income Northern Care Alliance	-	202,939	202,939	250,000
Grant income NHSE	58,997	-	58,997	202,013
Out of area patient contributions	15,750	-	15,750	12,600
Other Grants	52,089	-	52,089	420,050
	<u>826,172</u>	<u>202,939</u>	<u>1,029,111</u>	<u>1,368,455</u>

BURY HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (*Continued*) FOR THE YEAR ENDED 31 MARCH 2023

The NHSE awarded funding to allow the hospice to make available bed capacity and community support from December 2021 to March 2022 to provide support to people with complex needs in the context of the COVID-19 situation.

4 Income from other trading activities

	Unrestricted funds £	Total 2023 £	Total 2022 £
Consolidated			
Charity retailing	955,053	955,053	829,320
Lottery income	391,979	391,979	381,375
Other events income	208,164	208,164	360,186
Catering	9,729	9,729	6,329
Rental of rooms	18,015	18,015	9,725
	<u>1,582,940</u>	<u>1,582,940</u>	<u>1,586,935</u>

All of the income from trading activities received in this year and the comparative year was unrestricted.

Charity	Unrestricted funds £	Total 2023 £	Total 2022 £
Charity retailing	955,053	955,053	829,320
Other events income	208,164	208,164	360,186
Donation from Bury Hospice Trading Ltd	200,000	200,000	175,421
Catering	9,729	9,729	6,329
Rental of rooms	18,015	18,015	9,725
	<u>1,390,961</u>	<u>1,390,961</u>	<u>1,380,982</u>

All of the income from trading activities received in this year and the comparative year was unrestricted.

5 Investment income

	Unrestricted funds £	Total 2023 £	Total 2022 £
Consolidated			
Other investment income	<u>5,962</u>	<u>5,962</u>	<u>1,553</u>
	Unrestricted funds £	Total 2022 £	Total 2021 £
Charity			
Other investment income	<u>5,378</u>	<u>5,378</u>	<u>1,535</u>

All of the investment income received in this year and the comparative year was unrestricted.

BURY HOSPICE**NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023****6 Costs of raising funds**

Consolidated Activities undertaken directly	Unrestricted funds			
	Fundraising cost - retail	Fundraising cost - general	Total 2023	Total 2022
	£	£	£	£
Fundraising trading	-	22,844	22,844	25,168
Costs of goods sold	3,136	78,076	81,212	138,952
Depreciation	10,477	2,204	12,681	15,615
Other costs	256,522	98,557	355,079	260,445
Staff costs	476,042	303,653	779,695	684,799
	<u>746,177</u>	<u>505,334</u>	<u>1,251,511</u>	<u>1,124,979</u>

Charity Activities undertaken directly	Unrestricted funds			
	Fundraising cost - retail	Fundraising cost - general	Total 2023	Total 2022
	£	£	£	£
Fundraising trading	-	22,844	22,844	25,168
Costs of goods sold	3,136	-	3,136	12,977
Depreciation	10,477	2,204	12,681	15,615
Other costs	256,522	14,232	270,754	236,730
Staff costs	476,042	249,907	725,949	635,101
	<u>746,177</u>	<u>289,187</u>	<u>1,035,365</u>	<u>925,593</u>

All of the costs of raising funds in this year and the comparative year were unrestricted.

BURY HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (*Continued*) FOR THE YEAR ENDED 31 MARCH 2023

7 Costs of Charitable Activities

Consolidated

	Unrestricted funds	Restricted funds	Total	Total
Activities undertaken directly	Main Hospice Activities £	Main Hospice Activities £	2023 £	2022 £
Employment costs	1,689,275	404,280	2,093,555	1,702,003
Other costs	314,643	14,862	329,505	418,500
Depreciation	65,260	-	65,260	126,891
Governance costs:				
Other governance costs	55,409	-	55,409	5,047
Audit fees: audit of the financial statements	2000	-	2000	10,657
Legal fees	326	--	326	618
	2,126,913	419,142	2,546,056	2,263,716

Charity

	Unrestricted funds	Restricted funds	Total	Total
Activities undertaken directly	Main Hospice Activities £	Main Hospice Activities £	2023	2022 £
Employment costs	1,689,275	404,280	2,093,555	1,702,003
Other Costs	314,643	14,862	329,505	418,500
Depreciation	65,260	-	65,260	126,891
Governance costs:				
Other governance costs	55,409	-	55,409	5,047
Audit fees: audit of the financial statements	2,000	-	2,000	7,497
Legal fees	326	-	326	618
	2,126,913	419,142	2,546,056	2,260,556

BURY HOSPICE**NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023****8 Other Gains and Losses**

Consolidated	Unrestricted funds	Total 2023	Total 2022
	£	£	£
Gain/(Loss) on revaluation of investment assets	(7,482)	(7,482)	3,900

Consolidated – Prior Year	Unrestricted funds	Total 2022	Total 2021
	£	£	£
Gain/(Loss) on revaluation of investment assets	3,900	3,900	7,898

9 Trustee remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

10 Net incoming/(outgoing) resources

Net incoming/(outgoing) resources for the year include:

	Consolidated		Charity	
	2023	2022	2023	2022
	£	£	£	£
Staff pension contributions	151,788	134,341	149,368	132,225
Payments under operating leases:				
- land and buildings	103,557	62,630	103,557	62,630
- plant and equipment	1,664	8291	1,664	8,291
(Profit)/Loss on disposal of fixed assets	207	-	207	-
Depreciation	77,941	140,302	77,941	140,302
Auditors' remuneration				
- audit of the financial statements	4,532	10,657	2000	7,497

BURY HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (*Continued*) FOR THE YEAR ENDED 31 MARCH 2023

11 Staff costs

The aggregate payroll costs were as follows:

	Consolidated		Charity	
	2023	2022	2023	2022
	£	£	£	£
Wages and salaries	2,513,731	2,020,242	2,467,165	1,976,239
Social security costs	217,887	170,382	213,775	166,803
Pension costs	151,788	134,341	149,368	132,225
	<u>2,883,406</u>	<u>2,324,965</u>	<u>2,830,308</u>	<u>2,275,267</u>

The monthly average number of persons (including Senior Management Team) employed by the Charity during the year expressed as total and full time equivalents was as follows:

	Consolidated			
	2023		2022	
	Staff No	FTE No	Staff No	FTE No
Clinical and support staff	38	33	36	26
Fundraising	36	27	45	38
Administration	17	16	4	3
	<u>91</u>	<u>76</u>	<u>85</u>	<u>67</u>

All staff are employed by the Hospice

The number of employees whose full time equivalent emoluments fell within the following bands was:

	Consolidated		Charity	
	2023 No	2022 No	2023 No	2022 No
£60,001 - £70,000	3	1	3	1
£70,001 - £80,000	-	2	-	2
£90,001 - £100,000	1	-	1	0

The Hospice considers that the key management personnel comprise the Directors and the Hospice Management Team – who throughout the year were a Chief Executive, Director of Clinical Services, Head of Retail and Trading, Head of Finance and Support Services and Head of Marketing Communications and Fundraising. The total remuneration, including Employer National Insurance and pension contributions of the key management personnel was £346,422 (2021: £377,931). The charity directors were not paid or received any other benefits from employment with the Hospice or its subsidiary in the year (2022: £nil). Gifts for directors post resignations were nil.

BURY HOSPICE**NOTES TO THE FINANCIAL STATEMENTS (*Continued*)
FOR THE YEAR ENDED 31 MARCH 2023****12 Tangible fixed assets**

Consolidated	Freehold Land and buildings £	Leasehold land and buildings £	Furniture and equipment £	Plant and machinery (incl vehicles) £	Total £
Cost					
At 1 April 2022	4,803,901	148,310	190,335	165,796	5,308,342
Additions	-	-	3,770	10,948	14,718
Disposals	-	12,950	1,850	41,580	56,380
At 31 March 2023	4,803,901	135,361	192,255	135,163	5,266,680
Depreciation					
At 1 April 2022	869,554	88,308	173,932	131,977	1,263,770
Charge for the year	38,591	9,972	14,150	13,023	75,736
Eliminated on disposal	--	12,950	1,850	41,373	56,173
At 31 March 2023	908,144	85,329	186,232	103,630	1,283,335
Net book value					
At 31 March 2022	3,934,347	60,002	16,403	33,819	4,044,572
At 31 March 2023	3,895,757	50,032	6,023	31,533	3,983,345

BURY HOSPICE**NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023****12 Tangible fixed assets (Continued)**

Charity	Freehold Land and buildings £	Leasehold land and buildings £	Furniture and equipment £	Plant and machinery (incl vehicles) £	Total £
Cost					
At 1 April 2022	4,803,901	148,310	188,485	165,796	5,306,492
Additions	-	-	3,770	10,948	14,718
Disposals	-	12,950	1,850	41,580	56,380
At 31 March 2023	4,803,901	135,361	192,255	135,163	5,266,680
Depreciation					
At 1 April 2022	869,554	88,307	172,082	131,977	1,261,920
Charge for the year	38,591	9,972	14,150	13,023	75,736
Eliminated on disposal	-	12,950	1,850	41,373	56,173
At 31 March 2023	908,144	85,329	186,232	103,630	1,283,335
Net book value					
At 31 March 2022	3,934,347	60,002	16,403	33,819	4,044,572
At 31 March 2023	3,895,757	50,032	6,023	31,533	3,983,345

BURY HOSPICE**NOTES TO THE FINANCIAL STATEMENTS (*Continued*)
FOR THE YEAR ENDED 31 MARCH 2023**

13 Intangible fixed assets

Consolidated	Software £	Total £
Cost		
At 1 April 2022	47,146	47,146
Additions	-	-
Disposals	16,103	16,103
At 31 March 2023	31,043	31,043
Depreciation		
At 1 April 2022	36,215	36,125
Charge for the year	2,204	2,204
Eliminated on disposal	16,003	16,003
At 31 March 2023	22,226	22,226
Net book value		
At 31 March 2022	11,021	11,021
At 31 March 2023	8,818	8,818

13 Intangible fixed assets

Charity	Software £	Total £
Cost		
At 1 April 2022	31,043	31,043
Additions	-	-
Disposals		
At 31 March 2023	-	-
Depreciation		
At 1 April 2022	20,022	20,022
Charge for the year	2,204	2,204
Eliminated on disposal	-	-
At 31 March 2023	22,226	22,226
Net book value		
At 31 March 2022	11,021	11,021
At 31 March 2023	8,818	8,818

BURY HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (*Continued*) FOR THE YEAR ENDED 31 MARCH 2023

14 Fixed asset investments

	Consolidated		Charity	
	2023	2022	2023	2022
	£	£	£	£
Market value at 1 st April 2022	<u>10</u>	<u>10</u>	<u>12</u>	<u>12</u>
Market value at 31st March 2023	<u>10</u>	<u>10</u>	<u>12</u>	<u>12</u>
Historical cost at 31st March 2023	<u>10</u>	<u>10</u>	<u>12</u>	<u>12</u>

Investment in subsidiary companies

All subsidiary companies are incorporated in the UK and are wholly owned. The details of the subsidiary and the results for the year are as follows:

Bury Hospice Trading Limited		
	2023	2022
	£	£
Profit and Loss		
Turnover	417,656	388,357
Cost of sales and other direct costs	(80,290)	(125,975)
Administrative expenses	(135,856)	(77,326)
Coronavirus job retention scheme grant	-	753
Interest received	584	18
Profit/(Loss) before tax	<u>202,094</u>	<u>185,827</u>
Balance Sheet		
	£	£
Current assets	202,037	166,411
Current liabilities	(97,144)	(63,610)
Net assets/(liabilities)	<u>104,892</u>	<u>102,801</u>
Ordinary £1 shares	2	2
Profit and loss account	<u>104,890</u>	<u>102,799</u>
Net assets/(liabilities)	<u>104,892</u>	<u>102,801</u>

BURY HOSPICE**NOTES TO THE FINANCIAL STATEMENTS (*Continued*)
FOR THE YEAR ENDED 31 MARCH 2023**

15 Debtors

	Consolidated		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	367,112	281,423	367,112	281,423
Due from group undertakings	-	-	62,123	27,759
Other debtors & prepayments	83,260	85,947	52,534	50,899
Accrued income	293,786	270,814	293,786	270,814
	<u>744,158</u>	<u>638,184</u>	<u>775,554</u>	<u>630,895</u>

16 Current asset investments

	Consolidated		Charity	
	2023	2022	2023	2022
	£	£	£	£
Listed other shares	792,741	56,748	792,741	56,748

17 Creditors: amounts falling due within one year

	Consolidated		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	69,597	75,801	68,276	74,411
Other creditors	264,528	209,744	233,527	178,326
Accruals	90,094	134,451	87,409	131,411
	<u>424,219</u>	<u>419,996</u>	<u>389,212</u>	<u>384,146</u>

BURY HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (*Continued*) FOR THE YEAR ENDED 31 MARCH 2023

18 Commitments under operating leases

The future minimum lease payments under non-cancellable operating leases as set out below:

	Consolidated		Charity	
	2023	2022	2023	2022
	£	£	£	£
<u>Land and buildings:</u>				
Amounts due within one year	91,583	33,750	91,583	33,750
Amounts due between two to five years	176,333	87,000	176,333	87,000
Amounts due after five years		-		-
<u>Other:</u>				
Amounts due within one year	6,852	6,308	6,852	6,308
Amounts due between two to five years	8,383	14,561	8,383	14,561
Amounts due after five years		-		-

19 Charity status

The Charity is a Charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

20 Pension commitments

The Hospice operates three pension schemes:

- A defined benefits pension scheme for all eligible employees. The assets of the scheme are held separately by the National Health Service Superannuation Scheme. Contributions to the scheme are charged to the profit and loss account as these are incurred. This pension scheme does not have a real pension fund but, as a statutory scheme, benefits are fully guaranteed by the Government. Contributions from both members and employers are paid to the Exchequer, which meet the cost of increasing benefits each year by the rate of inflation. This extra cost is not met by contributions from scheme members or employers. As a result of the nature of the pension scheme, there are no separately identifiable assets and liabilities which can be identified as relating to Bury Hospice. Therefore, as permitted by FRS 102, the scheme has been accounted for as a defined contribution scheme.
- A defined contribution group personnel pension scheme for employees not eligible to join the above scheme. This is provided by AEGON, the Bury Hospice approved pension provider.
- Nest – a Government auto-enrolment workplace pension scheme for those employees not in either of the two schemes above. Some employees have exercised their right not to be enrolled in this or any scheme.

The total contributions made to all schemes by Bury Hospice in the year were £151,788 (2022 - £134,341).

BURY HOSPICE**NOTES TO THE FINANCIAL STATEMENTS (*Continued*)
FOR THE YEAR ENDED 31 MARCH 2023****21 Funds**

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Transfers £	Balance at 31 March 2023 £
Consolidated						
Unrestricted funds						
<i>Unrestricted designated funds</i>						
Continuity Fund	1,898,681	3,723,209	(3,300,484)	(7,275)	285,836	2,599,966
Fixed Asset Fund	4,055,593	4,718	(77,941)	(207)	10,000	3,992,162
	<u>5,954,272</u>	<u>3,727,927</u>	<u>(3,378,425)</u>	<u>(7,482)</u>	<u>295,836</u>	<u>6,592,128</u>
Restricted funds						
Tests of change	498,373	-	(276,984)	-	(221,389)	-
Drug Room	10,000	-	-	-	(10,000)	-
Palliative Care Education Passport	30,000	-	-	-	-	30,000
Virtual Hospice	-	202,939	(138,492)	-	(64,447)	-
National Lottery	-	-	-	-	-	-
Hospice gardens	3,666	-	(3,666)	-	-	-
Total restricted funds	<u>542,039</u>	<u>202,939</u>	<u>(419,142)</u>	<u>-</u>	<u>(295,836)</u>	<u>30,000</u>
Total funds	<u>6,496,321</u>	<u>3,930,866</u>	<u>(3,797,567)</u>	<u>(7,482)</u>	<u>-</u>	<u>6,622,128</u>

Note: The balance of the remaining Tests of Change fund £221,389 and Virtual Hospice fund £64,447 have been transferred to the continuity fund as the charity has performed its obligations and will use the funds for the continuation of hospice services.

BURY HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (*Continued*) FOR THE YEAR ENDED 31 MARCH 2023

21 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Transfers £	Balance at 31 March 2022 £
Consolidated – Prior year						
Unrestricted funds						
<i>Unrestricted designated funds</i>						
Continuity Fund	1,536,078	3,393,049	(3,151,804)	3,900	117,468	1,898,681
Fixed Asset Fund	4,173,061	-	-	-	(117,468)	4,055,593
	<u>5,709,129</u>	<u>3,393,049</u>	<u>(3,151,804)</u>	<u>3,900</u>	<u>-</u>	<u>5,954,274</u>
Restricted funds						
Tests of change	-	498,373	-	-	-	498,373
Drug Room	-	10,000	-	-	-	10,000
Palliative Care Education Passport	-	30,000	-	-	-	30,000
NHSE Emergency Funding	-	224,945	(224,945)	-	-	-
National Lottery	11,946	-	(11,946)	-	-	-
Hospice gardens	3,666	-	-	-	-	3,666
Total restricted funds	<u>15,612</u>	<u>763,318</u>	<u>(236,891)</u>	<u>-</u>		<u>542,039</u>
Total funds	<u>5,724,751</u>	<u>4,156,367</u>	<u>(3,388,695)</u>	<u>3,900</u>	<u>-</u>	<u>6,496,323</u>

BURY HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (*Continued*) FOR THE YEAR ENDED 31 MARCH 2023

Charity	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds						
<i>Unrestricted designated funds</i>						
Continuity Fund	1,795,881	3,504,969	(3,084,338)	(7,275)	285,836	2,495,075
Fixed Asset Fund	4,055,593	4,718	(77,940)	(207)	10,000	3,992,163
	<u>5,851,474</u>	<u>3,509,687</u>	<u>(3,162,278)</u>	<u>(7,454)</u>	<u>295,836</u>	<u>6,487,238</u>
Tests of change	498,373	-	(276,984)	-	(221,389)	-
Drug Room	10,000	-	-	-	(10,000)	-
Palliative Care Education Passport	30,000	-	-	-	-	30,000
Virtual Hospice	-	202,929	(138,492)	-	(64,447)	-
National Lottery	-	-	-	-	-	-
Hospice gardens	3,666	-	(3,666)	-	-	-
Total restricted funds	<u>542,039</u>	<u>202,939</u>	<u>(419,142)</u>	<u>-</u>	<u>(295,836)</u>	<u>30,000</u>
Total funds	<u>6,393,513</u>	<u>3,712,616</u>	<u>(3,581,420)</u>	<u>(7,454)</u>	<u>-</u>	<u>6,517,238</u>

Charity – Prior year	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds						
<i>Unrestricted designated funds</i>						
Continuity Fund	1,454,623	3,180,096	(2,949,258)	3,900	106,520	1,795,881
Fixed Asset Fund	4,162,113	-	-	-	(106,520)	4,055,593
	<u>5,616,736</u>	<u>3,180,096</u>	<u>(2,949,258)</u>	<u>3,900</u>	<u>-</u>	<u>5,851,474</u>
Tests of change	-	498,373	-	-	-	498,373
Drug Room	-	10,000	-	-	-	10,000
Palliative Care Education Passport	-	30,000	-	-	-	30,000
NHSE Emergency Funding	-	224,945	(224,945)	-	-	-
National Lottery	11,946	-	(11,946)	-	-	-
Hospice gardens	3,666	-	-	-	-	3,666
Total restricted funds	<u>15,612</u>	<u>763,318</u>	<u>(236,891)</u>	<u>-</u>	<u>-</u>	<u>542,039</u>
Total funds	<u>5,632,348</u>	<u>3,943,414</u>	<u>(3,186,149)</u>	<u>3,900</u>	<u>-</u>	<u>6,393,513</u>

BURY HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (*Continued*) FOR THE YEAR ENDED 31 MARCH 2023

The specific purposes for which the funds are to be applied are as follows:

Restricted funds

The hospice had previously received a grant from Tesco to renovate the gardens, the hospice engaged a contractor to cut back the foliage and maintain the garden areas for a period of around 6 months, during this time we appealed for volunteers to take over the up keep of the gardens and this is now fully managed by volunteers.

We previously received two grants for £5,000 each for the renovation of our drug rooms. This work has now been completed

A Palliative Care Education Passport training programme has been planned and we are holding £30,000 for this. To be delivered shortly

The Hospice has conducted a series of tests of change programmes in 22/23. The remainder of this funding has been moved to the continuity fund.

Continuity Fund

In 2019 the Trustees confirmed the decision taken in 2011 to set the target level of this fund at six month's total budgeted costs and to attempt to increase it gradually to nine months' total budgeted costs. This has been reviewed and the decision to use some of our surplus to extend our fundraising activities has been agreed, this has been planned to take place over a 5 year period to enable us to grow and meet the financial demands on a long term basis.

The target of six months' budgeted costs based on these accounts equates to approximately £1,898,783 and the actual balance of the continuity fund at 31 March 2023 was £2,599,567, a surplus of £701,184.

Fixed Asset Fund

A separate fixed assets fund is recognised by the Trustees representing the net book value of fixed assets already held. Whilst the value of these assets is included within the total funds of the Charity they do not represent liquid or expendable amounts and should be segregated accordingly. This Fund is amended annually by transferring an amount at 31 March to or from the Fund as required.

BURY HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (*Continued*) FOR THE YEAR ENDED 31 MARCH 2023

Restricted funds

22 Analysis of net assets between funds

	Designated funds £	Restricted funds £	Total funds £
Consolidated			
Tangible fixed assets	3,983,346	-	3,983,346
Intangible fixed assets	8,817	-	8,817
Fixed asset investments	10	-	10
Current assets	3,024,174	30,000	3,054,174
Current liabilities	(424,219)	-	(424,219)
Total net assets	6,592,128	30,000	6,622,128

	Designated funds £	Restricted funds £	Total funds £
Charity			
Tangible fixed assets	3,983,346	-	3,983,346
Intangible fixed assets	8,817	-	8,817
Fixed asset investments	12	-	10
Current assets	2,884,275	30,000	2,914,275
Current liabilities	(389,212)	-	(389,212)
Total net assets	6,487,238	30,000	6,517,238

23 Group undertakings

The Financial Statements consolidate the following undertaking on a line-by-line basis:

Bury Hospice Trading Limited is a limited company registered in England and Wales (company registration number 02786522). The shares of the Company are held by certain Trustees as nominees on behalf of Bury Hospice. The Board of Trustees appoints all directors to the Board of Bury Hospice Trading Limited and exercises significant influence over the Company's activities. The Company administers the Bury Hospice Lottery for the benefit of Bury Hospice.

	2023 £	2022 £
Aggregate capital and reserves (funds)		
Bury Hospice Trading Limited	<u>2</u>	<u>2</u>
Surplus for the year		
Bury Hospice Trading Limited	<u>202,094</u>	<u>185,827</u>

BURY HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (*Continued*) FOR THE YEAR ENDED 31 MARCH 2023

24 Related party transactions

There have been no related party transactions in the reporting period that require disclosure.

25 Members

The charity is a company limited by guarantee but not having a share capital and is registered as a charity under the Charities Act 2011.