

Company registration number: 07299003

Charity registration number: 1136843

BURY HOSPICE
CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 March 2024

BURY HOSPICE

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BURY HOSPICE AND SUBSIDIARY YEAR ENDED 31 MARCH 2024

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
YEAR ENDED 31 MARCH 2024**

Auditor

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

BURY HOSPICE AND SUBSIDIARY TRUSTEES' REPORT YEAR ENDED 31 MARCH 2024

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 2024. There were five Board meetings from April 2023 to March 2024.

Trustees

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

L Ali - IG

S Aylett - CG

N Caffrey – CG

D Cassidy – ARC

C Claydon-Butler – ARC

R Deakin – ARC

P J Horrocks – CG

Dr K Jones – Clinical Governance Committee

D Lisle – IG

S Page – ARC

T Postlethwaite – ARC

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:

L Ali - 5

S Aylett - 2 out of a possible 2

N Caffrey - 1 out of a possible 1

D Cassidy- 4

Chris Claydon-Butler - 5

R Deakin - 5

P J Horrocks – 4

Dr K Jones - 4 out of a possible 4

D Lisle - 4

S Page - 5

T Postlethwaite – 3

BURY HOSPICE AND SUBSIDIARY TRUSTEES' REPORT YEAR ENDED 31 MARCH 2024

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

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.

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.

BURY HOSPICE AND SUBSIDIARY TRUSTEES' REPORT YEAR ENDED 31 MARCH 2024

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

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.

BURY HOSPICE AND SUBSIDIARY TRUSTEES' REPORT YEAR ENDED 31 MARCH 2024

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 YEAR ENDED 31 MARCH 2024

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 with the Director of Finance

resigning in August 2023 and being replaced by a financial controller.

Annual strategic review

The Trustees, who are directors for the purposes of company law, present their strategic review for the year ended 31 March 2024, in compliance with s414C of the Companies Act 2006.

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 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

BURY HOSPICE AND SUBSIDIARY TRUSTEES' REPORT YEAR ENDED 31 MARCH 2024

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

Clinical Services 23/24

In 2023/24 we welcomed, Dr Caradoc Morris, our new Consultant in Palliative Care, to our Bury teams. Dr Morris joined the Northern Care Alliance (NCA) in August 2023, and supports the hospice teams, the community teams and the hospital palliative care nurses. The consultant role supports the NCA, linking the hospice, community, and hospital palliative care teams. The role has so far provided a stronger local education offer, as well as senior clinician support for the teams, improving patient flow through the services, and enhancing the care offer for more complex patient need.

Bury Hospice currently has eight available inpatient beds, all ensuite, with a terrace overlooking a garden space. There is an activity room on the unit where patients and loved ones can spend time together doing a variety of different activities including crafts, puzzles or playing chess.

Patients and loved ones can make use of our Complementary Therapy service, and can have some food and drinks with their visitors in our Café Retreat.

In addition to our IPU space, we continue to hold our Christie clinics and Motor Neurone clinics in collaboration with Salford Care Organisation and The Christie NHS Foundation Trust.

There have been plenty of happy stories on the IPU, including: a birthday party for one of our patients, a bridal party for a patient's daughter getting ready for their wedding, a Christmas party buffet, a date night, and several anniversaries and birthday celebrations, as well as festivities such as the Coronation of King Charles III.

All of our nurses and healthcare assistants have Hospice Champion roles where they undertake additional training in their specialist area and support the ongoing training and care delivery within these roles as an addition to their hospice work.

One of our nurses developed a communication aid to support deaf or hearing challenged individuals to ensure they are able to be supported with all communication needs.

The Outreach team continued to provide their 7-day support until March 2024, when sadly the 7-day service continuation was unable to be supported by NHS funding. However, we were able to continue with our Hospice at Night respite visits as well as our Palliative Advice line. This, along with our Liaison Nurse continues to strengthen the Bury Locality Community Support offer for patients with Palliative care needs, enabling strong flow of patients through the care systems and into appropriate services at the right time. The collaborative service approach continues to strengthen year on year, even in this difficult financial reality.

Our Hospice Liaison Nurse has been a vital cog in the system, supporting with all external services to ensure patients in the community and hospitals are cared for in the right place with the patient's preferences at the centre of care delivery. She has, over the year, supported 552 patients with face-to-face assessments at home, in hospital or in care homes, and sent 195 referrals to external services and 77 to hospice services – supporting the Hospital admission avoidance initiative and ensuring people can stay in their own home or achieve their preferred place of care.

The Hospice has also increased the number of placements we can offer to student nurses and cadets, and have also been supporting spoke placements for student paramedics and other student Allied Health Professionals.

BURY HOSPICE AND SUBSIDIARY TRUSTEES' REPORT YEAR ENDED 31 MARCH 2024

Our Complementary Therapy team have continued to see a range of clients over the past year from people who are living with cancer and undergoing treatment to those caring for their loved ones. The team provides stress and anxiety reducing therapies and counselling to people when they are the most vulnerable. Once they enter the treatment room they breathe a sigh of relief knowing that they have entered a place of safety. Over the last year they have also provided staff/volunteer therapy days as part of our staff gratitude and wellbeing offer. They often provide respite treatments for caregivers reducing carer burn out and started working with the Lymphodema Team to support lymphatic drainage massage to patients on the treatment pathways; this is helping to reduce the ever-growing waiting lists within other NHS services.

Our Bereavement Team have continued to run the Sunflower Groups for children aged between 5-11 years of age, and their families, following the loss of their loved ones, they also arranged for the children from the groups to attend a magical Santa train day in December. They have continued with their 'time to remember' serviced and the festive 'light up a life' service, where people can come and remember their loved ones in a safe and caring environment. In addition to their work on site, they have been actively involved with supporting people who have been bereaved by suicide, they have created a monthly support group for people bereaved by suicide and have attended the Survivors of Bereavement from Suicide conference. They continue to link in with external bereavement service to ensure people are well supported whatever their bereavement needs.

Fundraising and PR

The high quality, compassionate care we provide to local families is only made possible by the wonderful support we receive from individuals, businesses and organisations.

Our fundraising team work to offer a wide range of events and challenges and also support those wishing to organise their own events.

2023-24 saw some popular events return and some exciting new events and special campaigns take place for the first time.

'Strictly Best Foot Forward', Golf Day, 'Firewalk', 'Memory Walk' and Comedy Nights took place once again and our annual 'Light Up A Life' service supported those grieving the loss of a loved one.

New events introduced were a 'For the Love of Ball', Dragon Boat race day' and 'Jail Break". Two new ways for supporters to give a regular gift, Sponsor A Nurse and the 1,000 Club, were launched.

We have been delighted to create a beautiful display of handmade Forget Me Nots in our gardens, each flower dedicated to a loved one.

Our fundraising team are always happy to meet supporters and discuss ideas for raising funds. They will provide support and guidance throughout any fundraising you may wish to undertake.

Thank you to all those who fundraised during 2023-24. You helped to provide care to many local families and without your support we could not do what we do. Social Media engagement achieved significant growth across all platforms.

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.

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Retail

We currently have seven traditional shops, one furniture outlet, one online shop and a donation centre located across Bury.

These shops are all performing well and our retail operation is currently in its third year of double-digit sales growth against a national average of 0.8% for the first quarter 2024 (Charity Retail Association Benchmarking Survey).

We are actively looking at new outlets in areas where we currently have no presence as well as also looking at secondary units, where available, in our existing locations.

As part of our ongoing commitment to keep our retail operation professional and reflective of our hospice standards and values, we gave our Ramsbottom shop a mini-makeover as it was starting to look very tired. This allowed us to freshen up the shop fit whilst also bringing in some of our hospice branding and colours to give it a more modern and contemporary look. This is something we are hoping to replicate in more of our existing shops.

Our latest shop opening was in Sedgley. This was one of the few areas we didn't have a retail presence and we opened in the main area of the village opposite the busy Lidl. This shop has allowed us to engage with another community within our catchment area and we used the same look and feel from Ramsbottom to start to build our shop identity and brand.

In our Warehouse, we have developed a good relationship with the Bury Community Payback scheme where we provide volunteer opportunities for individuals who have Community Service hours to undertake. This has proved to be very useful for all involved and we have had a number of individuals who have stayed on as permanent volunteers once they have completed their mandatory hours.

Volunteers continue to play a vital part in all aspects of our retail operation, from Drivers, Sorters and Till Operators to Customer Care Assistants, we could not run our shops without the outstanding support of all our volunteers. They are a crucial part of all our retail teams and act as ambassadors in all our communities.

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 24 with 7775 players. In 2023/24 the weekly lottery raised £223,494. The lottery also managed two successful raffles bringing in an additional £17,904. The net total raised by lottery players was £241,398 this greatly contributed to patient care.

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

BURY HOSPICE AND SUBSIDIARY TRUSTEES' REPORT YEAR ENDED 31 MARCH 2024

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.

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.

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.

BURY HOSPICE AND SUBSIDIARY TRUSTEES' REPORT YEAR ENDED 31 MARCH 2024

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.

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

We acknowledge and recognize we couldn't do what we do without the support of our volunteers.

During 2023/24 we had 46,086 volunteering hours recorded supporting hospice activities.

- Above figure of 46,086 hours is an increase of 3,995 hours compared to the same period last year which is a rise of 9.5%

- Biggest increase for the 23 - 24 period is in within our retail sector. The growth here was from

25,578 hours to 33,759 hours a huge 32% increase. This is predominantly as a result of the Pop-up shops we've been having in the Millgate Centre in Bury which ran for a total of 20 weeks throughout the year

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- Largest single area of growth was gardening which saw an increase of over 113% from 548 hrs in 2022/2023 to 1,168hrs in 2023/2024. This was as a result of concluding our gardening contract and reverting back to volunteer led gardening. The results over the last 12 months have been amazing to see. A three-year gardening vision was created and continues to be worked to with amazing results

Volunteer Recruitment for 2023 – 2024 period was as follows:

- New Starter – 72 volunteers joined the organisation
- Leavers – 16 volunteers left the organisation
- We ended the year with a total of 356 volunteers, the average age across all our volunteers is 66 years old. Our youngest volunteer is 16 and our oldest volunteer is 96 years of age.

Volunteer Long Service Awards

Each year we honour our volunteers who have reached an anniversary milestone be it 5, 10, 15, 20, 25 or 30 years.

- We had a total of 31 volunteers who reached a milestone year with us in 2023/2024, with a grand total of 345 years between them
- In 2023/2024 our volunteers clocked up an amazing 46,086 hours of their time across all areas of the business. This equates to a saving of over £527,224 based on the minimum wage
- Long service volunteers in 2023/2024 were from across all departments; yellow box collectors, fundraising, fundraising support groups, administration, reception, retail, warehouse, drivers, lottery, Japanese Gardeners and Christmas tree collections

Financial review

The consolidated financial performance of the Hospice financial position shows a loss of £754,302 before gain on investment reducing to £723,128 after they are included. The previous year showed a gain of £125,817.

The cost of living crisis continues to increase 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 £694,394 was provided.

Our current ratio at year end was 4.3 (2023 – 7.2), the trustees were happy with this figure, demonstrating security against the Hospices' short term sustainability whilst ensuring better use of funds and assets.

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As at 31 March 2024, the net consolidated funds of the Hospice were £5,899,000 of which £3,954,190 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' that 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 £2.1m and the actual balance of the Continuity Fund at 31 March 2024 was £1.9m (2023 £2.6m).

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 reviewed annually and amended by transferring an amount at 31 March to or from the fund if 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 £824k 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 2025

The palliative and end of life strategy has been reviewed. 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 delivering this over the coming years.

As part of the budget process for 2024-25 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

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2024/25 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 integrated health and social care system governed by the Integrated Care Board, creates some uncertainty around future commissioning intentions and

**BURY HOSPICE AND SUBSIDIARY
TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2024**

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

December 17, 2024

BURY HOSPICE AND SUBSIDIARY TRUSTEES' REPORT YEAR ENDED 31 MARCH 2024

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 ^{December 17, 2024}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 2024

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 2024, 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 2024, 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

BURY HOSPICE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS YEAR ENDED 31 MARCH 2024

rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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.

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.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept 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.

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.

BURY HOSPICE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2024

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.
- auditing the risk of fraud in income, including through performing transaction testing, cut off testing, by reviewing credit notes raised after the year end, and by re-calculating accrued and deferred income, to ensure income is complete in the financial statements and recognised in the correct accounting period; and

auditing the risk that all of the income the Charity is entitled to in the year is not correctly stated in the accounts, through review of minutes of Trustee meetings, correspondence files and after date records, for any entitlement to donations/legacies at the year-end that are due to be received after the year end, and through performing an analytical review of income received to highlight unexpected variances.

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

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

Use of 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 MA(Cantab) FCA DChA

Senior Statutory Auditor

For and on behalf of

MHA Statutory Auditor

Preston

Date: December 17, 2024

**BURY HOSPICE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
YEAR ENDED 31 MARCH 2024**

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

BURY HOSPICE**GROUP STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	820,978	-	820,978	1,312,853
Charitable activities	3	701,748	100,000	801,748	1,029,111
Other trading activities	4	2,078,275	-	2,078,275	1,582,940
Investment income	5	21,423	-	21,423	5,962
Total income		3,622,425	100,000	3,722,425	3,930,866
Expenditure on:					
Raising funds	6	(1,791,076)	-	(1,791,076)	(1,251,511)
Charitable activities	7	(2,585,651)	(100,000)	(2,685,651)	(2,546,056)
Total expenditure		(4,376,727)	(100,000)	(4,476,727)	(3,797,567)
Net income/(expenditure)		(754,302)	-	(754,302)	133,299
Transfers between funds			-	-	-
Other recognised gains and losses					
Other gains/(losses)	8	31,174	-	31,174	(7,482)
Net movement in funds		(723,128)	-	(723,128)	125,817
Reconciliation of funds					
Total funds brought forward		6,592,128	30,000	6,622,128	6,496,321
Total funds carried forward	2	5,869,000	30,000	5,899,000	6,622,128

All of the Charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 22.

BURY HOSPICE**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND
EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2024**


	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	1,109,748	-	1,109,748	1,287,176
Charitable activities	3	701,748	100,000	801,748	1,029,111
Other trading activities	4	1,665,482	-	1,665,482	1,390,961
Investment income	5	19,792	-	19,792	5,378
Total income		3,496,771	100,000	3,596,771	3,712,626
Expenditure on:					
Raising funds	6	(1,599,929)	-	(1,599,929)	(1,035,365)
Charitable activities	7	(2,585,651)	(100,000)	(2,685,651)	(2,546,055)
Total expenditure		(4,185,580)	(100,000)	(4,285,580)	(3,581,420)
Net income/(expenditure)		(688,809)	-	(688,809)	131,206
Transfers between funds		-	-	-	-
Other recognised gains and losses					
Other gains/(losses)	8	31,174	-	31,174	(7,482)
Net movement in funds		(657,635)	-	(657,635)	123,724
Reconciliation of funds					
Total funds brought forward		6,487,238	30,000	6,517,238	6,393,513
Total funds carried forward	22	5,829,603	30,000	5,859,603	6,517,238

All of the Charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 22.

BURY HOSPICE**CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024
(REGISTRATION NUMBER: 07299003)**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	3,945,202	3,983,345
Intangible assets	14	8,978	8,818
Investments	15	10	10
		<u>3,954,190</u>	<u>3,992,173</u>
Current assets			
Debtors	16	641,695	744,158
Investments	17	823,916	792,741
Cash at bank and in hand		<u>1,077,022</u>	<u>1,517,275</u>
		<u>2,542,633</u>	<u>3,054,174</u>
Creditors: Amounts falling due within one year	18	<u>(524,252)</u>	<u>(424,219)</u>
Provisions for liabilities	19	<u>(73,571)</u>	<u>-</u>
Net current assets		<u>1,944,810</u>	<u>2,629,955</u>
Total assets less current liabilities		<u>5,899,000</u>	<u>6,622,128</u>
Creditors: Amounts falling due after more than one year		<u>-</u>	<u>-</u>
Net assets		<u>5,899,000</u>	<u>6,622,128</u>
Funds of the Charity:			
Restricted income funds	24	30,000	30,000
Unrestricted income funds			
Unrestricted income funds	24	<u>5,869,000</u>	<u>6,592,128</u>
Total funds		<u>5,899,000</u>	<u>6,622,128</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

Trustee

December 17, 2024

BURY HOSPICE**BALANCE SHEET - CHARITY****AS AT 31 MARCH 2024****(REGISTRATION NUMBER: 07299003)**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	3,945,202	3,983,345
Intangible assets	13	8,978	8,818
Investments	14	12	12
		<u>3,954,192</u>	<u>3,992,175</u>
Current assets			
Debtors	15	630,035	775,554
Investments	17	823,916	792,742
Cash at bank and in hand		<u>1,004,183</u>	<u>1,345,979</u>
		<u>2,458,134</u>	<u>2,914,275</u>
Creditors: Amounts falling due within one year	18	<u>(479,153)</u>	<u>(389,212)</u>
Provisions for liabilities	19	<u>(73,571)</u>	<u>-</u>
Net current assets		<u>1,905,410</u>	<u>2,525,063</u>
Total assets less current liabilities		<u>5,859,603</u>	<u>6,517,238</u>
Creditors: Amounts falling due after more than one year		<u>-</u>	<u>-</u>
Net assets		<u>5,859,603</u>	<u>6,517,238</u>
Funds of the Charity:			
Restricted income funds	24	30,000	30,000
Unrestricted income funds			
Unrestricted income funds	24	<u>5,829,603</u>	<u>6,487,238</u>
Total funds		<u>5,859,603</u>	<u>6,517,238</u>

The financial statements on pages 22 to 50 were approved by the trustees, and authorised for issue on December 17, 2024 and signed on their behalf by:

Chris Claydon-Butler

Chris Claydon-Butler

Trustee

BURY HOSPICE**CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2024**

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income/(expenditure)		(723,128)	125,817
Adjustments to cash flows from non-cash items			
Depreciation and amortisation	10	109,381	77,941
Investment income	5	(21,423)	(5,962)
(Profit)/loss on disposal of tangible fixed asset		0	207
(Gain)/loss on investments		(31,174)	7,275
		<u>(666,344)</u>	<u>205,278</u>
Working capital adjustments			
(Increase)/decrease in debtors	15	102,463	(105,987)
Increase/(decrease) in creditors	17	<u>173,603</u>	<u>4,233</u>
Net cash flows from operating activities		<u>(390,278)</u>	<u>103,524</u>
Cash flows from investing activities			
Investment income		21,423	5,962
Movement on Investments		-	(743,269)
Purchase of tangible fixed assets	12	<u>(71,398)</u>	<u>(14,718)</u>
Net cash flows from investing activities		<u>(49,975)</u>	<u>(752,025)</u>
Net decrease in cash and cash equivalents		(440,253)	(648,501)
Cash and cash equivalents at 1 April 2023		<u>1,517,275</u>	<u>2,165,776</u>
Cash and cash equivalents at 31 March 2024		<u>1,077,022</u>	<u>1,517,275</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 2024**

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income/(expenditure)		(657,635)	,123,724
Adjustments to cash flows from non-cash items			
Depreciation and amortisation	10	109,381	77,941
Investment income	5	(19,792)	(5,378)
(Profit)/loss on disposal of tangible fixed asset	10	0	207
(Gain)/loss on investments		(31,174)	7,275
		(599,220)	203,769
Working capital adjustments			
(Increase)/decrease in debtors	15	145,519	(144,660)
Increase/(decrease) in creditors	17	163,512	5,066
Net cash flows from operating activities		(290,189)	64,175
Cash flows from investing activities			
Investment income		19,792	5,378
Movement on Investments		-	(743,269)
Purchase of tangible fixed assets	12	(71,398)	(14,718)
Net cash flows from investing activities		(51,606)	(752,609)
Net increase/(decrease) in cash and cash equivalents		(341,796)	(688,433)
Cash and cash equivalents at 1 April 2023		1,345,979	2,034,412
Cash and cash equivalents at 31 March 2024		1,004,183	1,345,979

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 2024**

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 2024

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 2024

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 2024**

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.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

BURY HOSPICE**NOTES TO THE FINANCIAL STATEMENTS (*Continued*)
FOR THE YEAR ENDED 31 MARCH 2024**

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.

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.

BURY HOSPICE**NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024****2 Income from donations and legacies**

Consolidated	Unrestricted funds £	Total 2024 £	Total 2023 £
Donations	262,667	262,667	457,696
Legacies	513,714	513,714	829,013
Gift aid reclaimed	44,596	44,596	26,144
	<u>820,978</u>	<u>820,978</u>	<u>1,312,853</u>

Charity	Unrestricted funds £	Total 2024 £	Total 2023 £
Donations	246,505	246,505	432,018
Legacies	513,714	513,714	829,013
Gift aid reclaimed	44,596	44,596	26,144
	<u>804,816</u>	<u>804,816</u>	<u>1,287,176</u>

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

3 Income from charitable activities

Consolidated	Unrestricted Funds £	Restricted Funds	Total 2024 £	Total 2023 £
Contracted income Bury CCG	694,394	-	694,394	699,336
Other income Northern Care Alliance	-	100,000	100,000	202,939
Grant income NHSE	-	-	-	58,997
Out of area patient contributions	-	-	-	15,750
Other Grants	7,354	-	7,354	52,089
	<u>701,748</u>	<u>100,000</u>	<u>801,748</u>	<u>1,029,111</u>

Consolidated – Prior Year	Unrestricted Funds £	Restricted Funds	Total 2023 £	Total 2022 £
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>

BURY HOSPICE**NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024**

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£		£	£
Charity				
Contracted income Bury CCG	694,394	-	694,394	699,336
Other income Northern Care Alliance	-	100,000	100,000	202,939
Grant income NHSE	-	-	-	58,997
Out of area patient contributions	-	-	-	15,750
Other Grants	4,854	-	4,854	52,089
	<u>699,248</u>	<u>100,000</u>	<u>799,248</u>	<u>1,029,111</u>

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 2024	Total 2023
	£	£	£
Consolidated			
Charity retailing	1,006,923	1,006,923	955,053
Lottery income	413,260	413,260	391,979
Other events income	622,180	622,180	208,164
Catering	16,561	16,561	9,729
Rental of rooms	20,310	20,310	18,015
	<u>2,078,275</u>	<u>2,078,275</u>	<u>1,582,940</u>

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

Charity	Unrestricted funds	Total 2024	Total 2023
	£	£	£
Charity retailing	1,006,923	1,006,923	955,053
Other events income	622,180	622,180	208,164
Donation from Bury Hospice Trading Ltd	306,891	306,891	200,000
Catering	16,561	16,561	9,729
Rental of rooms	20,310	20,310	18,015
	<u>1,972,865</u>	<u>1,972,865</u>	<u>1,390,961</u>

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

5 Investment income

	Unrestricted funds	Total 2024	Total 2023
	£	£	£
Consolidated			
Other investment income	21,423	21,423	5,962

BURY HOSPICE**NOTES TO THE FINANCIAL STATEMENTS (*Continued*)
FOR THE YEAR ENDED 31 MARCH 2024**

	Unrestricted funds £	Total 2024 £	Total 2023 £
Charity			
Other investment income	19,841	19,792	5,378

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

6 Costs of raising funds

Consolidated Activities undertaken directly	Fundraising cost - retail £	Unrestricted funds Fundraising cost - general £	Total 2024 £	Total 2023 £
Fundraising trading	-	75,751	75,751	22,844
Costs of goods sold	19,927	-	19,927	81,212
Depreciation	6,922	26,458	33,381	12,681
Other costs	244,580	273,370	517,950	355,079
Staff costs	551,470	592,598	1,144,068	779,695
	822,899	968,177	1,791,076	1,251,511

Charity Activities undertaken directly	Fundraising cost - retail £	Unrestricted funds Fundraising cost - general £	Total 2024 £	Total 2023 £
Fundraising trading	-	75,751	75,751	22,844
Costs of goods sold	19,927	-	19,927	3,136
Depreciation	6,922	26,458	33,381	12,681
Other costs	244,580	102,619	347,199	270,754
Staff costs	551,470	572,202	1,123,672	725,949
	822,899	777,030	1,599,929	1,035,364

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 2024****7 Costs of Charitable Activities****Consolidated**

	Unrestricted funds	Restricted funds	Total	Total
Activities undertaken directly	Main Hospice Activities	Main Hospice Activities	2024	2023
	£	£	£	£
Employment costs	2,194,019	100,000	2,294,019	2,093,555
Other costs	318,067	-	318,067	329,505
Depreciation	25,649	-	25,649	65,260
Governance costs:				
Other governance costs	24,025	-	24,025	55,409
Audit fees: audit of the financial statements	23,000	-	23,000	2,000
Legal fees	892	-	892	326
	2,585,651	100,000	2,685,651	2,546,055

Charity

	Unrestricted funds	Restricted funds	Total	Total
Activities undertaken directly	Main Hospice Activities	Main Hospice Activities	2024	2023
	£	£		£
Employment costs	2,194,019	100,000	2,294,019	2,093,555
Other Costs	318,067	-	318,067	329,505
Depreciation	25,649	-	25,649	65,260
Governance costs:				
Other governance costs	24,025	-	24,025	55,409
Audit fees: audit of the financial statements	23,000	-	23,000	2,000
Legal fees	892	-	892	326
	2,585,651	100,000	2,685,651	2,546,055

BURY HOSPICE**NOTES TO THE FINANCIAL STATEMENTS (*Continued*)
FOR THE YEAR ENDED 31 MARCH 2024****8 Other Gains and Losses**

Consolidated	Unrestricted funds	Total 2024	Total 2023
	£	£	£
Gain/(Loss) on revaluation of investment assets	31,174	31,174	(7,275)

Consolidated – Prior Year	Unrestricted funds	Total 2023	Total 2022
	£	£	£
Gain/(Loss) on revaluation of investment assets	(7,275)	(7,275)	3,900

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	
	2024	2023	2024	2023
	£	£	£	£
Staff pension contributions	192,149	151,788	191,361	149,368
Payments under operating leases:				
- land and buildings	123,415	103,557	123,415	103,557
- plant and equipment	6,307	1,664	6,307	1,664
(Profit)/Loss on disposal of fixed assets	-	207	-	207
Depreciation	109,381	77,941	109,381	77,941
Auditors' remuneration				
- audit of the financial statements	28,904	4,532	23,000	2000

BURY HOSPICE**NOTES TO THE FINANCIAL STATEMENTS (*Continued*)
FOR THE YEAR ENDED 31 MARCH 2024****11 Staff costs**

The aggregate payroll costs were as follows:

	Consolidated		Charity	
	2024	2023	2024	2023
	£	£	£	£
Wages and salaries	2,955,291	2,513,731	2,937,177	2,467,165
Social security costs	273,523	217,887	272,028	213,775
Pension costs	192,149	151,788	191,361	149,368
	<u>3,420,962</u>	<u>2,864,777</u>	<u>3,400,566</u>	<u>2,830,308</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			
	2024		2023	
	Staff No	FTE No	Staff No	FTE No
Clinical and support staff	47	36	38	33
Fundraising	38	30	36	27
Administration	19	16	17	16
	<u>104</u>	<u>82</u>	<u>91</u>	<u>76</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	
	2024 No	2023 No	2024 No	2023 No
£60,001 - £70,000	3	3	3	3
£70,001 - £80,000	1	-	1	-
£80,001 - £90,000	1	1	1	1
£90,001 - £100,000	-	-	-	-
£100,001 - £110,000	1	-	1	-

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 £380,404 (2023: £346,422). 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 2024****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 2023	4,803,901	135,361	192,255	135,163	5,266,680
Additions	16,260	9,059	39,137	4,577	69,033
Disposals	-	-	-	-	-
At 31 March 2024	4,820,161	144,420	231,392	139,740	5,335,712
Depreciation					
At 1 April 2023	908,144	85,329	186,232	103,630	1,283,335
Charge for the year	87,147	8,905	1,058	10,067	107,177
Eliminated on disposal	--	-	-	-	-
At 31 March 2024	995,291	94,233	187,290	113,696	1,390,511
Net book value					
At 31 March 2023	3,895,757	50,032	6,023	31,533	3,983,345
At 31 March 2024	3,824,870	50,187	44,101	26,044	3,945,202

BURY HOSPICE**NOTES TO THE FINANCIAL STATEMENTS (*Continued*)
FOR THE YEAR ENDED 31 MARCH 2024****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 2023	4,803,901	135,361	192,255	135,163	5,266,680
Additions	16,260	9,059	39,137	4,577	69,033
Disposals	-	-	-	-	-
At 31 March 2024	4,820,161	144,420	231,392	139,740	5,335,712
Depreciation					
At 1 April 2023	908,144	85,329	186,232	103,630	1,283,335
Charge for the year	87,147	8,905	1,058	10,067	107,177
Eliminated on disposal	--	-	-	-	-
At 31 March 2024	995,291	94,233	187,290	113,696	1,390,511
Net book value					
At 31 March 2023	3,895,757	50,032	6,023	31,533	3,983,345
At 31 March 2024	3,824,870	50,187	44,101	26,044	3,945,202

BURY HOSPICE**NOTES TO THE FINANCIAL STATEMENTS (*Continued*)
FOR THE YEAR ENDED 31 MARCH 2024****13 Intangible fixed assets**

Consolidated	Software £	Total £
Cost		
At 1 April 2023	31,043	31,043
Additions	2,365	2,365
Disposals		
At 31 March 2024	33,408	33,408
Depreciation		
At 1 April 2023	22,226	22,226
Charge for the year	2,204	2,204
Eliminated on disposal	-	-
At 31 March 2024	24,431	24,431
Net book value		
At 31 March 2023	8,817	8,817
At 31 March 2024	8,978	8,978

13 Intangible fixed assets

Charity	Software £	Total £
Cost		
At 1 April 2023	31,043	31,043
Additions	2,365	2,365
Disposals		
At 31 March 2024	33,408	33,408
Depreciation		
At 1 April 2023	22,226	22,226
Charge for the year	2,204	2,204
Eliminated on disposal	-	-
At 31 March 2024	24,431	24,431
Net book value		
At 31 March 2023	8,817	8,817
At 31 March 2024	8,978	8,978

BURY HOSPICE**NOTES TO THE FINANCIAL STATEMENTS (*Continued*)
FOR THE YEAR ENDED 31 MARCH 2024****14 Fixed asset investments**

	Consolidated		Charity	
	2024	2023	2024	2023
	£	£	£	£
Market value at 1 st April 2023	<u>10</u>	<u>10</u>	<u>12</u>	<u>12</u>
Market value at 31st March 2024	<u>10</u>	<u>10</u>	<u>12</u>	<u>12</u>
Historical cost at 31st March 2024	<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	
	2024	2023
	£	£
Profit and Loss		
Turnover	430,914	417,656
Cost of sales and other direct costs	(103,258)	(80,464)
Administrative expenses	(87,889)	(135,683)
Coronavirus job retention scheme grant	-	-
Interest received	1,631	584
Profit/(Loss) before tax	<u>241,398</u>	<u>202,094</u>
Balance Sheet		
	£	£
Current assets	103,008	202,036
Current liabilities	(63,608)	(97,114)
Net assets/(liabilities)	<u>39,400</u>	<u>104,892</u>
Ordinary £1 shares	2	2
Profit and loss account	<u>39,400</u>	<u>104,890</u>
Net assets/(liabilities)	<u>39,400</u>	<u>104,892</u>

BURY HOSPICE**NOTES TO THE FINANCIAL STATEMENTS (*Continued*)
FOR THE YEAR ENDED 31 MARCH 2024****15 Debtors**

	Consolidated		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	58,078	367,112	27,909	367,112
Due from group undertakings	-	-	18,509	62,123
Other debtors & prepayments	112,184	83,260	112,184	52,534
Accrued income	471,434	293,786	471,434	293,786
	<u>641,695</u>	<u>744,158</u>	<u>630,035</u>	<u>775,554</u>

16 Current asset investments

	Consolidated		Charity	
	2024	2023	2024	2023
	£	£	£	£
Listed other shares	823,916	792,741	823,916	792,741

17 Creditors: amounts falling due within one year

	Consolidated		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	62,401	69,597	55,588	68,276
Other creditors	426,783	264,528	394,283	233,527
Provisions	73,571		73,751	
Accruals	35,072	90,094	29,282	87,409
	<u>597,823</u>	<u>424,219</u>	<u>552,724</u>	<u>389,212</u>

Provisions for liabilities

	Delapidation	Repairs Provision	Total
	£	£	£
At 31 st March 23	22,000	-	22,000
Additions during the year	-	51,571	51,571
Amounts charged against the provision	-	-	-
At 31 st March 24	<u>22,000</u>	<u>51,571</u>	<u>73,571</u>

BURY HOSPICE**NOTES TO THE FINANCIAL STATEMENTS (*Continued*)
FOR THE YEAR ENDED 31 MARCH 2024****18 Commitments under operating leases**

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

	Consolidated		Charity	
	2024	2023	2024	2023
	£	£	£	£
<u>Land and buildings:</u>				
Amounts due within one year	96,329	91,583	96,329	91,583
Amounts due between two to five years	140,776	176,333	140,776	176,333
Amounts due after five years				
<u>Other:</u>				
Amounts due within one year	4,985	6,852	4,985	6,852
Amounts due between two to five years	12,179	8,383	12,179	8,383
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 £192,148 (2023 - £151,788).

BURY HOSPICE**NOTES TO THE FINANCIAL STATEMENTS (*Continued*)
FOR THE YEAR ENDED 31 MARCH 2024****21 Funds**

Consolidated	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/ (losses) £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds						
<i>Unrestricted designated funds</i>						
Continuity Fund	2,599,966	3,857,918	(4,574,237)	31,174		1,914,821
Fixed Asset Fund	3,992,162	71,398	(109,381)	-		- 3,954,179
	<u>6,592,128</u>	<u>3,929,316</u>	<u>(4,683,618)</u>	<u>31,175</u>		<u>- 5,869,000</u>
Restricted funds						
Palliative Care Education Passport	30,000	-	-	-	-	30,000
Virtual Hospice	-	100,000	(100,000)	-	-	-
Total restricted funds	30,000	100,000	(100,000)	-	-	30,000
Total funds	<u>6,622,128</u>	<u>4,29,316</u>	<u>(4,783,618)</u>	<u>31,174</u>		<u>- 5,899,000</u>

Note: The education passport scheme has been delayed but will start in 2024-25

BURY HOSPICE**NOTES TO THE FINANCIAL STATEMENTS (*Continued*)
FOR THE YEAR ENDED 31 MARCH 2024****21 Funds**

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/ (losses) £	Transfers £	Balance at 31 March 2023 £
Consolidated – Prior year						
Unrestricted funds						
<i>Unrestricted designated funds</i>						
Continuity Fund	1,898,681	3,723,209	(3,300,484)	(7,275)	285,836	2,589,966
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
NHSE Emergency Funding	-	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>6,612,128</u>

BURY HOSPICE**NOTES TO THE FINANCIAL STATEMENTS (*Continued*)
FOR THE YEAR ENDED 31 MARCH 2024**

Charity	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/ (losses) £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds						
<i>Unrestricted designated funds</i>						
Continuity Fund	2,495,075	3,525,373	(4,176,199)	31,174	-	1,875,422
Fixed Asset Fund	3,992,163	71,398	(109,381)	-	-	3,954,180
	6,487,238	3,596,771	(4,285,580)	31,174	-	5,829,602
Palliative Care Education Passport	30,000	-	-	-	-	30,000
Total restricted funds	30,000	-	-	-	-	30,000
Total funds	6,517,238	3,596,771	(4,285,580)	31,174	-	5,859,603

Charity – Prior year	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
	5,851,474	3,509,687	(3,162,278)	(7,454)	295,836	6,487,238
Tests of change	498,373	-	(276,984)	-	(221,389)	-
Drug Room	10,000	-	-	-	(10,000)	-
Palliative Care Education Passport	30,000	-	-	-	-	30,000
NHSE Emergency Funding	-	202,929	(138,492)	-	(64,447)	-
National Lottery	-	-	-	-	-	-
Hospice gardens	3,666	-	(3,666)	-	-	-
Total restricted funds	542,039	202,939	(419,142)	-	(295,836)	30,000
Total funds	6,393,513	3,712,616	(3,581,420)	(7,454)	-	6,517,238

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

Restricted funds

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

BURY HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (*Continued*) FOR THE YEAR ENDED 31 MARCH 2024

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 £2.1m and the actual balance of the continuity fund at 31 March 2024 was £1,914,821, a deficit of £285,179.

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 2024****Restricted funds****22 Analysis of net assets between funds**

	Designated funds £	Restricted funds £	Total funds £
Consolidated			
Tangible fixed assets	3,945,202	-	3,945,202
Intangible fixed assets	8,978	-	8,978
Fixed asset investments	10	-	10
Current assets	2,512,633	30,000	2,542,633
Current liabilities	(597,823)	-	(597,823)
Total net assets	5,869,000	30,000	5,899,000

	Designated funds £	Restricted funds £	Total funds £
Charity			
Tangible fixed assets	3,945,202	-	3,945,202
Intangible fixed assets	8,978	-	8,978
Fixed asset investments	12	-	12
Current assets	2,428,134	30,000	2,458,134
Current liabilities	(552,724)	-	(552,724)
Total net assets	5,829,602	30,000	5,859,602

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.

	2024 £	2023 £
Aggregate capital and reserves (funds)		
Bury Hospice Trading Limited	<u>2</u>	<u>2</u>
Surplus for the year		
Bury Hospice Trading Limited	<u>241,397</u>	<u>202,094</u>

BURY HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (*Continued*) FOR THE YEAR ENDED 31 MARCH 2024

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.