FRANCIS HOUSE FAMILY TRUST

England & Wales · Charity number 328659

Details

Other names	RAINBOW FAMILY TRUST, FRANCIS HOUSE
Status	Registered
Legal form	Charitable company
Company number	02519173
Registered	1990-07-05
Register	View on the Charity Commission register

Contact

Address	Francis House Family Trust 390 Parrs Wood Road East Didsbury Manchester M20 5NA
Phone	01614344118
Email	rachael.taylor@francishouse.org.uk
Website	www.francishouse.org.uk

Activities

Objects: TO PROMOTE THE RELIEF OF ILLNESS AND DISABILITY AND SUFFERING ARISING THEREFROM IN SUCH WAYS AS THE ASSOCIATION SHALL FROM TIME TO TIME THINK FIT.

Activities: Francis House Family Trust exists to manage & fund Francis House & Francis Lodge Children & Young Peoples Hospice. Providing respite & end of life care for children & young people with life limiting conditions, and the necessary support and short term care for their families. Care is available to families regardless of cultural or religious backgrounds. Care is family and child /young person led.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Children/young People, People With Disabilities

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Geography

- **Area of benefit:** NORTH WEST ENGLAND
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£5,986,973	£7,901,895	£24,643,356	125
2024-03-31	£5,509,733	£7,050,154	£26,863,207	123
2023-03-31	£5,321,506	£5,993,399	£27,229,077	103
2022-03-31	£4,186,619	£5,114,717	£30,337,191	101
2021-03-31	£4,446,168	£4,990,036	£30,610,781	103

Trustees

Name	Role	Appointed
Jane Amanda Kempler	Chair	2023-10-05
Amanda Melton		2025-04-10
Aysha Rangrez		2021-01-14
CHARLES LEDIGO		2015-04-16
DR SUSAN KIRK		
DR SUSAN MARY O'HALLORAN		2012-01-26
Dr Andrew Taylor		2018-01-11
Dr Edward Robert Gasiorowski		2021-04-15
Dr Susan Hyde		2024-04-18
Eamonn Sean O'Neal		2023-05-11
Rev Joseph Carney		2021-04-15
Rev Stephen Woolley		2025-01-16
VIJAY ANDREW KUMAR SRIVASTAVA LLB		2015-07-02

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FRANCIS HOUSE FAMILY TRUST

England & Wales - Charity number 328659

Accounts

COMPANY REGISTRATION NUMBER 02519173

Francis House Family Trust
Company Limited by Guarantee

Financial Statements

For the Year Ended

31 March 2025

Charity Number 328659

TUESDAY
AEG28ZBD
A14 25/11/2025 #110
COMPANIES HOUSE

CHAMPION ACCOUNTANTS LLP
Chartered Accountants & Statutory Auditor
1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

Francis House Family Trust
Company Limited by Guarantee

Financial Statements

Year Ended 31 March 2025

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Francis House Family Trust
Company Limited by Guarantee

Members of the Board and Professional Advisers

Registered Charity Name	Francis House Family Trust
Charity Number	328659
Company Registration Number	02519173
Registered Office	390 Parrswood Road Didsbury Manchester M20 5NA
Trustees	Jane Kempler (Chair) Dr Susan Kirk Dr Susan O' Halloran Judith Amosi-Khodadad Charles Ledigo Vijay Srivastava Dr Andrew Taylor Aysha Rangrez Dr Edward Gasiorowski Rev Joseph Carney Eamonn O'Neal OBE DL Dr Susan Hyde (appointed 17 April 2024) Father Stephen Woolley appointed 16 January 2025) Amanda Melton CBE (appointed 10 April 2025)
Secretary	Rachael Taylor (appointed 1 April 2025)
Auditor	Champion Accountants LLP Chartered Accountants & Statutory Auditor 1 Worsley Court High Street Worsley Manchester M28 3NJ
Bankers	Virgin Money Market St., Manchester M1 1PW The Co-operative Bank P O Box 250 Skelmersdale WN8 6WT
Solicitors	Pearson Solicitors & Financial Advisors Ltd Hollinwood Business Centre Albert Street Oldham OL8 3QL
Investment Advisors	Redmayne Bentley 3 Hardman Square Spinningfields Manchester M3 3EB

Francis House Family Trust
Company Limited by Guarantee

Trustees Annual Report

Year Ended 31 March 2025

The Trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS
Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES
The Trustees who served the charity during the period were as follows:

Jane Kempler (chair)	
Dr Susan Kirk	
Dr Susan O' Halloran	
Judith Amosi-Khodadad	
Charles Ledigo	
Vijay Srivastava	
Dr Andrew Taylor	
Aysha Rangrez	
Dr Edward Gasiorowski	
Rev Joseph Carney	
Eamonn O'Neal OBE DL	(appointed 11 May 2023)
Dr Susan Hyde	(appointed 17 April 2024)
Father Stephen Woolley	(appointed 16 January 2025)
Amanda Melton CBE	(appointed 10 April 2025)

Trustees Recruitment and Appointment
Trustees are nominated by the existing Trustees. They retire by rotation every three years but may offer themselves for re-election.

Trustees are appointed with a view to providing a variety of skills, culture, age and gender.

New Trustees are appraised of the Philosophy of the Trust and are issued with an induction folder which includes the relevant Charity Commission publications and guidance.

The Secretary to the Trustees arranges for individual induction sessions on commencement of appointment and for training sessions throughout the year to which all Trustees are invited.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Francis House Family Trust is a Company Limited by Guarantee and does not have any share capital.

The Association is established for the purposes expressed in the Memorandum of Association dated 5 July 1990.

Trust Name
The Rainbow Family Trust was established in 1990 to build a children's hospice. On completion the building was named 'Francis House' to commemorate the sacrifice made by the Sisters of the Franciscan Mission of St. Joseph who gave up their convent to be converted into the Hospice.

In 2012 the Trust was registered under the new name of Francis House Family Trust at Companies House. The new name continues to highlight the fact that 'family' is at the centre of everything that we do as a Trust.

Organisational Structure and Management
The Trustees serve on the Council of Management who meet quarterly. A General Meeting is held annually.

General operational decisions are made by the Chief Executive Officer and Director of Care with reference to the following Trustees sub-committees.

Finance
Fundraising
Other sub-committees meet as required to assist with decision making relating to things such as ethical and medical matters.

Terms of Reference

i) Reserves policy decisions are a matter for the Trustees meeting.
ii) Operational finance decisions are delegated to the Finance sub-committee.
iii) All contracts relating to fundraising operations are to be referred to the Trustees.
iv) Revenue decisions are to be delegated to the Finance sub-committee.
v) All decisions which affect the legal, ethical or philosophical status of the Trust are to be referred to the Trustees Council of Management.

PUBLIC BENEFIT

The Trustees have ensured that they carry out the Trust's objects for the public benefit and have in accordance with section 17 Charities Act 2011 had regard to the guidance published by the Charity Commission on public benefit when exercising powers or duties where that may be relevant. Francis House continues to benefit children and young people with life limiting and threatening illnesses and provides support and short term care for their families. Our Achievements and Performance to date as set out in this report demonstrate our continued commitment to public service.

OBJECTIVES AND ACTIVITIES

Francis House exists for the provision of appropriate respite care, emotional support and end of life care for children and young adults with life threatening or life limiting conditions and the support and care of their families.

Our philosophy comes from belief in the sanctity of life and the dignity of the individual. We aim to hear, respect and value every member of the family as individuals with their own needs. Care is available to families regardless of faith or cultural backgrounds. Our aim is to care for the sick young people and their families as they and their family wish. We care for young adults in the ways that they dictate or as is deemed in their best interest by the relevant advocate.

Physical, social, emotional and spiritual needs are considered necessary elements in our holistic care. One of our principle aims is to enable the young people to live life as fully as their conditions allow often helping them to fulfil dreams. Many of these dreams are experiences that most of us take for granted in our own lives but can be difficult to accomplish when coping with a serious physical condition.

Francis House together with the other Children's' Hospices is at the forefront of specialist palliative care provision and symptom control. We care for young people with a wide range of complex and often undiagnosed conditions.

Unpaid Staff/Volunteers
Unpaid staff and volunteers have been essential to the establishment and operation of the Hospice. Volunteers have helped within the Fundraising Office in Francis House itself and in the Charity shop based locally in Withington..
Volunteers have been of great assistance with the fundraising ventures particularly our Easter chick campaign, the Cheshire three peaks walk and the annual Ball. In addition, volunteers from across the North West have continued to support us through their own fundraising activities and informing the wider community about the charity.

Staff At Francis House Children's Hospice
There are 62 full time equivalent members of the Care Team led by the Chief Executive and Director of Care. Qualifications include Registered Sick Children's Nurses, Registered General Nurses, Registered Learning Disability Nurses, Play Specialists, Occupational Therapists, Nursery Nurses, Teaching Assistants and Social Workers.

To meet the ever increasing clinical complexity of the care we aim for 70% of the Care Team to be Registered Nurses, with a minimum of two years post qualification experience. Many of the Care Team have additional qualifications or role specific training in bereavement support, emotional support, palliative care and community nursing.

Ancillary and Support staff include –

In House

1 Deputy to the CEO (solicitor)
1 PA
1 Secretary
1 Receptionist
1 Chef
1 Catering Assistant
2 Maintenance
5 Domestic/Housekeeping
1 Gardener

Fundraising and Accounts

3 Fundraisers
1 Digital Marketing Officer and Fundraiser
1 Public Relations Officer
1 Bookkeeper
1 Bookkeeping Assistant
1 Shop Manager

Since its inception Francis House has contracted the services of visiting General Practitioners who also have special interest in Paediatric Palliative Care. Since January 2022 and following retirement of two of the long serving Doctors we now have six visiting general practitioners who are coordinated by an experienced Doctor who has been with the Trust for 17 years.

We have two Psychotherapists who work to provide support, for families and staff who have particular psychological and emotional needs (particularly where deep trauma has been experienced). In addition, we've welcomed a dedicated Counsellor who works specifically with children and teenagers.

Our chef caters for all dietary needs (both dietary and cultural) including blended diets. The kitchen team work on a seven-day rota, catering for lunch and evening meals. There are also facilities for families who wish to cook for themselves.

Residential Services

Staff At Francis House Families Ltd
Francis House Families Ltd provides Residential Care with 24-hour nursing cover at 2 properties, 463 Parrswood Road ('463') and 92 Barcicroft Road ('92').

There are 21 full time equivalent members of the Care Team at 463 and 20 full time equivalent members of the Care Team at 92.
There are currently -

1 Registered Manager (who is the Registered Manager for both 463 and 92.)
1 House Lead (Social Worker)
1 House Lead (Registered Nurse)
22 Registered Nurses
1 Nurse Associate
18 Members of the Care team

STRATEGIC REPORT

PERFORMANCE AND ACHIEVEMENTS

Francis House Children's Hospice
During the last financial year we have provided the following Care and Support-

•**Respite care**: Short-term breaks to provide families with rest while ensuring continuity of care for the child. During our respite stays we also provide symptom management and deal with children and young people with very complex care needs. We care for the whole family and have accommodation on site that can be used by the families of those we care for. In the last financial year we provided **2096** nights of respite care. Once accepted on to the roll at Francis House we do not have an upper age limit and a child with a life-limiting condition is with us until they die or they choose to no longer attend Francis House.

•**Homecare Team**: Community-based outreach from our Homecare team that provides support in the home or hospital environment. The Homecare Team establishes first contact with families whose referral has been accepted, they also manage daycare visits for people who are new to the service. In addition, our Homecare team work with other agencies to provide end of life care to families who choose for their child to die at home. Our Homecare team is staffed with nurses and experienced care team members. In the last financial year we provided **1163** Homecare and End of Life visits. Our Homecare team has also played a key role in facilitating social connection, hosting a range of groups for young people and families throughout the year. A particular highlight was Francis Fest, our first accessible festival held on the hospice grounds. Local bands performed, and families enjoyed a joyful and inclusive festival experience. The response was overwhelmingly positive, and plans are already underway to expand it further next year.

•**Emotional support** is provided in three ways –
(i) Bereavement support for families who have had a child that has died.
(ii) Support for young adults who are struggling emotionally with their deteriorating conditions
(iii) Support for young people with complex needs unable to articulate their sadness

In the last 12 months our dedicated team have provided **447** emotional and bereavement support sessions to our children, young people and their families.

•**Psychotherapy**: Our 2 **Psychotherapists** have provided **205** psychotherapy support sessions offering specialist psychological care to families and staff, particularly where there has been significant trauma or complex emotional needs. One of our Psychotherapists also delivers bespoke training to members of our Emotional Support and Sibling Support teams, helping to build skills and confidence in supporting others. All our Psychotherapists also provide regular supervision for staff, offering a space to reflect and process the emotional impact of working in such a challenging and emotionally charged environment.

•**Sibling Support**: Alongside this, our sibling support service continues to be an important part of our care. **61** Sibling sessions were held last year. The Seasons programme offers ongoing support to brothers and sisters of children with life-limiting conditions. Our Shining Stars programme runs for several weeks and helps siblings navigate the early stages of grief. We have also held Shooting Stars reunion groups throughout the year, where bereaved siblings can reconnect with peers in a safe and supportive space, share their feelings, and continue their grief journey together.

•**End of Life care**. We continue to provide care to babies, children and young adults at the end of their lives. When a child dies families can stay at Francis House whilst their child is in one of our three Rainbow Rooms. The Rainbow rooms are specially cooled rooms that offer an alternative to a funeral home. During this very difficult time families are supported by our care team, who assist with funeral arrangements and provide care, love and support enabling families to say goodbye to their child.

•**Digital Records System**: During this financial year we have also made a significant change to the way we manage clinical information, with the move to a digital records system. This has brought us a step closer to becoming paperless and has improved how we deliver care, making it easier for staff to access up-to-date information and coordinate support for children and families more efficiently.

•**Environmental Sustainability**: In accordance with our Environment Policy and our commitment to environmental sustainability we have purchased two electric vehicles that are being used by our Homecare team and Care team for visits in the community. We have also installed an electric charging point on site. The purchase of these vehicles was funded by way of a very generous grant from a Charitable trust.

Our Residential Provider-Francis House Families Ltd
463 and 92 provide specialist residential care for young people with life-limiting conditions and complex health needs. 463 and 92 are currently fully occupied with 13 residents across the two sites. Both homes offer a supportive, homely environment where young people can experience safety, dignity, and enriched quality of life. Care is delivered through a values-based person-centred approach that places strong emphasis on relationships, emotional well-being, and individual choice. The staff teams are highly trained in clinical care and emotional support, working closely with families, education providers, and healthcare professionals to deliver integrated and holistic care.

At the heart of both homes is a commitment to creating meaningful, life-affirming experiences for each young person. This includes supporting participation in education, leisure activities, and community engagement, while also recognising and responding to the realities of declining health and end-of-life care. Both 463 and 92 operate within a framework that prioritises relational care, therapeutic consistency, and the development of trusting, long-term relationships. Each home strives to offer not just safety and support, but also joy, autonomy, and a deep sense of belonging for the young people who live there.

FINANCIAL REVIEW

In the last financial year Francis House Family Trust has spent £7,901,895. Of that sum £7,463,338, was spent on charitable activities. This means that the Trust has spent 94 pence of each pound spent on charitable activities.

Income has increased to £6.0 million (2023/2024 £5.5 million)

The NHS England Grant of £765,632 (2023/2024 £761,153) has been received and although the future of the grant remains uncertain it has been extended into 2025/2026.

We have received grant funding from several ICB's of £126,253 (2023/2024 £105,080)

We have benefitted this year from a grant of £152,295 awarded to Francis House as part of a Government grant of £100 million made to Hospices across England to meet capital expenditure. These monies have several capital projects including the installation of a new Digital Telephone System within the Hospice, upgrades to our existing computer hardware and our digital security systems and a number of improvements to the Hospice buildings.

Income for our residential services through Francis House Families Ltd from various local authorities and NHS funding providers amounted to £1.68 million (£1.2 million 2023/2024).

The trust received voluntary income of £2,792,606 (2023/2024 £2,911,337). A decrease on last year's figures due largely to a reduction in legacies received.

We received an income from our investments of £469,902 (2023/2024 £572,738).

The two residential units are now fully occupied and funding for 11 out of the 13 residents agreed.

The Trust is continuing to operate in a planned deficit as we expand our services. Francis House Family Trust had an operating deficit of £1.91 million (2023/2024 £1.54 million) before a loss on investments of (£304,929). In 2023/2024 the Trust's investments increased by £1.17 million.

The Trusts main expense is staffing costs as we seek to expand the team and maintain competitive renumeration for staff in both the Hospice and our residential sites. We have also invested heavily this year in our IT systems to ensure that we are able to provide the best care, both now and in the future, for the children and young people using our services.

INVESTMENT PORTFOLIO

The trust continues to use the services of Redmayne Bentley as our Investment Managers. The Trust currently has £16,987,876 invested with Redmayne Bentley

During the period the portfolio has generated income of £469,902 .

The Trust fund carries a cash reserve. We have need to keep some cash uninvested to assist with cashflow and to manage our various capital projects. Current instructions to the Investment manager are to keep £500,000 cash in reserve.

RESERVES POLICY

The reserves held at 31 March 2025 amounted to £17,514,029 (not including tangible fixed assets).

The Trustees believe that the level of reserves are required to honour their commitment to care for the children that they look after for the duration of their lives. Over recent years advances in medical science have extended the lives of many of the children we care for. In order to meet those long-term care commitments the Trustees have approved the following reserves policy-

The Trustees feel that it is prudent to target a minimum level of free unrestricted reserves sufficient to cover the full operating costs of the hospice for at least one year.

A large percentage of the funds raised are by way of donations, fundraising and legacies which cannot be relied upon, the last few years have seen a reduction in fund raising events due to the cost-of-living crisis. Government funding forms a smaller percentage of the overall funds raised but is not guaranteed in the longer term.

Although costs have stayed under control the Charity will over the next few years see larger increases in staff costs due to wage inflation, having to offer competitive packages to help recruitment and increase in numbers to ensure that the Hospice and all of the services it offers are run at full capacity.

The Trustees believe further reserves should be maintained to guard against the uncertainties facing the Hospice as outlined above. The Trustees recognise that the Trust will continue to operate in a deficit for the next five years until such time as we are able to increase our revenue form external sources through fundraising and increased levels of public funding. They consider one years running costs anticipated to be circa £8,000,000 pa by 2026 to be an appropriate level of reserves to meet our ongoing deficit.

There are also plans for significant capital expenditure over the next few years in order to maintain and extend the services offered by the Hospice. The Trustees also feel that a refurbishment reserve should be provided to ensure the Hospice facilities are maintained at the current high standard.

Reserve note		
Deficit budget fund	£ 8,000,000	
Capital expenditure fund	£ 5,000,000	
Free reserves	£ 4,476,843	
Total unrestricted designated funds	**£17,476,843**	
Unrestricted tangible fixed assets		£ 7,129,327
Restricted reserves		£ 37,186
Total reserves		**£24,643,356**

PLANS FOR FUTURE PERIODS

We are continuing to gradually grow our Care Team numbers in spite of the National shortage of trained staff. In June 2025 we will be welcoming 5 new registered nurses to the team and an additional 2 new care team members who bring a wealth of diverse knowledge and skills to the team.

We feel that we are maximising our resources for the benefit of the families on our roll at a time when other similar services, both Statutory and Voluntary funded are operating at a much lower capacity.

The uncertainty around our funding from government sources continues as grants from Public Funds to meet our everyday running costs only account for approximately 15% of the income required to cover the costs of operating Francis House Children's Hospice.

Francis House will benefit from a government grant of £456,213 this year to meet capital expenditure. This is the second tranche of Government grant of £100 million pounds announced in December 2024. We plan to use these monies to carry out significant improvements to the Hospice building including

- Reroofing Francis House as the original roof is showing signs of wear and tear.
- Replacing many of our internal doors at the Hospice to comply with current fire regulations,
- Refurbishing three of the parent flats
- Upgrading the mobile phones used by the Care team
- Upgrading our Computer Hardware

Our Homecare and Daycare Services continue to develop, and our aim is to be able to offer End of Life Care as the primary provider in the young person's home if that is their choice. With this in mind we have enrolled three members of staff on the University Masters level – Principles of Palliative Care for Children and Young People course.

In March 2025 the CEO retired. The Trustees have appointed a successor from 1st April 2025.

FUNDRAISING AND PUBLIC RELATIONS

We cannot sufficiently express our gratitude to the many people, loyal volunteers, dedicated donors and corporate sponsors who have continued to support us and helped us to provide our much needed services during a difficult economic period.

Francis House would not exist without the generosity of our supporters. This year fundraised income reached £2,792,606.

We are working hard to develop partnerships with Corporate Sponsors. We are also aiming to involve increasing numbers of Community Groups in Fundraising.

We are constantly aiming to increase fundraising income by diversifying and enhancing our current income streams, while identifying new opportunities for growth.

Corporate support continues to increase and community support is rising with the recruitment of an extra team member.

Our Easter Chick Appeal continues to remain our biggest fundraiser with £72,000 raised in the last financial year.

Our programme of fundraising for 2025/2026 includes a variety of events including
The Easter Chick Appeal
Various running events including the London & Manchester Marathons
Our Numerous Golf Days across the region.
Challenge Events, including Walks, Treks, and cycling
A number of events including Stars in their Eyes, Padel events and The Winter Ball at Mottram Hall
Festival of Christmas Trees and A Christmas Story

Our supporters have very generously remembered Francis House in their wills and Legacy income amounted to £1.5 million in the last financial year which makes up over 50% of our fundraised income. We are continuing to promote legacy giving and our Make a Will Week will take place in September with new and existing Solicitors participating.

We are very grateful to all the Trusts and Foundations that have generously supported us this year.

A direct mail campaign is planned for Christmas 2025 and we also hope to launch the Francis House lottery in 2026.

Francis House complies with the regulatory framework for fundraising. We are registered with the Fundraising regulator and committed to the code of Fundraising Practice. We also subscribe to the Fundraising Preference Service to enable individuals to opt out of receiving fundraising communications form us.

PRINCIPLE RISKS AND UNCERTAINTIES

All areas governing the health and safety of the children, young adults and families using Francis House and also of the staff and volunteers, are reviewed and a monitoring system is in place. Particular attention is given to major risks which would prevent or restrict us from achieving our objectives. These include:

Personnel
Employment legislation
Operational risks e.g., Fire, Intruders, Data Protection, IT Failure
Legal action
Funding failure
Economic cycle
Public image

In order to manage risks identified Francis House retains the services of:
Pearsons Solicitors who act as advisors on personnel and employment issues.
Redmayne Bentley are engaged to manage the Charities investments.

We retain the services of:
a) TIEVA I.T. as specialists to advise and manage our I.T. systems
b) Active Business Communications to advise and manage our land and mobile telephone systems
c) Intelligent Controls to advise on digital media systems and intelligent environmental controls
d) Reason Digital who manage our website
e) Citation to advise on all Health and Safety matters (The buildings are inspected regularly and maintained to a high standard throughout the year).

CLINICAL RISKS

The Hospice is as an Independent Hospital and inspected as such by the Care Quality Commission. The Director of Care and the CEO are active participants in the Local Intelligence Network for Controlled Drugs. The Trust maintains Professional Indemnity insurance for all of the nurses in permanent employment.

IMPACT OF NATIONAL NURSE SHORTAGE

The country as a whole is experiencing a national shortage of Nursing and Healthcare professionals. The Trust has addressed this risk by offering competitive salaries and benefits across both the Hospice and our residential services. Staff retention is excellent, and we have recruited 7 new members to the care team who will begin their employment at the Hospice in June 2025.

FINANCIAL IMPACT

The last twelve months have continued to be difficult for Charities and Hospices in particular.
Increased costs of Salaries, fuel and services have meant a significant rise in our operational expenses. The government's increase in National Insurance contributions will have a significant impact on our employment expenses in 2025/2026.

The future of the Children's Hospice grant remains unclear particularly with the ongoing changes to the structure of the NHS and the Governments proposed 10-year plan. Payment of the Children's Hospice grant has been guaranteed for 2025/2026 but there is no clarity beyond that time frame. The Trust is working with Together for Short Lives and is continuing to lobby the government to ensure the grant stays in place.

The political uncertainty in the global economy has had a significant negative impact upon the Trust's investments. the Trustees continue to consult with their professional investment advisers regarding the future of our investments in uncertain times.

The Trust is currently operating with a significant deficit that is being funded from reserves. The Trustees recognize that our income will have to increase significantly over the next five years to address the shortfall. Steps are being taken to increase our fundraising and explore alternative sources of funding.

The Terminally Ill Adults (End of Life) Bill which is currently progressing through Parliament is likely to present challenges to the Hospice sector in general if it is enacted into law. The Trust will be affected by any changes and the Trustees are carefully monitoring the situation.

RELATIONSHIPS WITH OTHER PARTIES

Every effort is made to work alongside other local healthcare providers, specialist hospitals, general practitioners, consultants, and community nursing teams. The Hospice participates in the North West Palliative Care Network. Specialist Consultants are invited to speak at the Doctors meetings.

Francis House has always tried to maintain good relationships with statutory providers. It is our aim to improve the referral process and to work closely with NHS providers for the greater good of the families.

Francis House maintains membership of: -
i) Together for Short Lives - the national co-ordinator of children's palliative care services.
ii) Hospice UK - the membership organisation for Adult and Children's Hospices.

The Chief Executive is an active participant in the informal group for CEOs of Children's Hospice's in the North of England and the national group for Chief Executives of Children's Hospices.

The Director of Care and Clinical Leads are active participants in -
i) Head of Care meetings for children's hospices in the North of England.
ii) North West Palliative Care Network.
iii) Executive Clinical Leads in Hospice & Palliative Care Group (Eclihp).
iv) Senior Staff and Doctors are encouraged to attend the events and training delivered by the Association of Paediatric Palliative Medicine.

THANK YOU

Francis House is only able to operate through the selfless dedication and commitment of many people.

We cannot express our gratitude enough to the staff who work in and around the Hospice, to our Consultants and Associates who bring their specialist skills to our assistance and of course to all of our loyal supporters.

Most of all we thank the young people and the families who use Francis House for their trust, their courage, their example and their zest for living life to the full – they are the reason that Francis House and Francis Lodge exist.

TRUSTEES' RESPONSIBILITIES STATEMENT

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

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and accounting 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR
Champion Accountants LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Registered office:
390 Parrswood Road
Didsbury
Manchester
M20 5NA

16 October 2025

Signed on behalf of the Trustees

Jane Kempler

Jane Kempler (Chair)

Francis House Family Trust
Company Limited by Guarantee

Independent Auditor's Report to the Members of Francis House Family Trust

Year Ended 31 March 2025

OPINION

We have audited the financial statements of Francis House Family Trust (the 'parent entity') and its subsidiary (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Statement of Financial Position, the Trust's Statement of Financial Position, the Consolidated Statement of Cash Flows, the Trust's Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Trust's and Group's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust 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 trust'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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.
We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Strategic Report and the Directors' Report prepared for the purposes of company law, 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 included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report included within the Trustees' Report.

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

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

RESPONSIBILITIES OF TRUSTEES

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

In preparing the financial statements, the trustees are responsible for assessing the group'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 either intend to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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 extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The company did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the trust. We determined that the following were most relevant to the financial statements: Companies Act 2006, FRS 102 & guidance given by the Charity Commission for England & Wales; and those which do not have a direct effect on the financial statements, but compliance with which may be fundamental to the trust's ability to operate, which include regulations relating to the Care Quality Commission
- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the company, together with the discussions held with the company at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

Independent Auditor's Report to the Members of Francis House Family Trust *(continued)*

Year Ended 31 March 2025

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

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

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

USE OF THE AUDIT REPORT

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



G WOODALL FCCA (Senior Statutory Auditor)
For and on behalf of
CHAMPION ACCOUNTANTS LLP
Chartered Accountants & Statutory Auditor

16 October 2025

1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

Francis House Family Trust
Company Limited by Guarantee

Consolidated Statement of Financial Activities (Incorporating the Income and Expenditure Account)

Year Ended 31 March 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments					
Donations and legacies	4	2,784,061	195,330	2,979,391	2,986,105
Other trading activities	5	2,537,680	–	2,537,680	1,994,368
Investment income	6	469,902	–	469,902	529,260
Total income		5,791,643	195,330	5,986,973	5,509,733
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	(370,242)	–	(370,242)	(358,305)
Costs of other trading activities	7	(68,315)	–	(68,315)	(67,318)
Expenditure on charitable activities	7	(7,426,885)	(36,453)	(7,463,338)	(6,624,531)
Total resources expended		(7,865,442)	(36,453)	(7,901,895)	(7,050,154)
Net gains / (losses) on investments	9	(304,929)	–	(304,929)	1,174,551
Net income / (deficit)		(2,378,728)	158,877	(2,219,851)	(365,870)
Net movement in funds		(2,378,728)	158,877	(2,219,851)	(365,870)
Reconciliation of funds					
Total funds brought forward		26,785,607	77,600	26,863,207	27,229,077
Transfer of funds		199,291	(199,291)	–	–
Total funds carried forward		24,606,170	37,186	24,643,356	26,863,207

The Statement of Financial Activities includes all gains and losses recognised in the year.

All of the above amounts relate to continuing activities.

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

A separate Statement of Financial Activities, and income and expenditure account, for the charity itself are not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

The notes on pages 23 to 34 form part of these financial statements.

Francis House Family Trust
Company Limited by Guarantee

Consolidated Statement of Financial Position

As at 31 March 2025

	Note	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Fixed Assets					
Tangible assets	14	7,129,327	7,452,226	7,129,250	7,448,750
Investments	15	16,987,876	19,156,151	16,987,876	19,156,151
		24,117,203	26,608,377	24,117,126	26,604,901
Current Assets					
Debtors	16	411,478	217,015	348,234	194,028
Cash at bank and in hand		463,801	376,050	456,240	361,860
		875,279	593,065	804,474	555,888
Creditors: Amounts falling due within one year	17	(349,126)	(338,235)	(279,824)	(299,079)
Net Current Assets		526,153	254,830	524,650	256,809
Total Assets Less Current Liabilities		24,643,356	26,863,207	24,641,776	26,861,710
Net Assets		24,643,356	26,863,207	24,641,776	26,861,710
Funds of the Charity					
Restricted funds		37,186	77,600	37,186	77,600
Designated funds		13,000,000	13,000,000	13,000,000	13,000,000
Unrestricted funds		11,606,170	13,785,607	11,604,590	13,784,110
Total charity funds	20/21	24,643,356	26,863,207	24,641,776	26,861,710

These financial statements were approved by the members of the committee and authorised for issue on the 16 October 2025 and are signed on their behalf by:

Jane Kempler (Chair)

Aysha Rangrez

Company Registration Number: 02519173

The notes on pages 23 to 34 form part of these financial statements.

Francis House Family Trust
Company Limited by Guarantee

Consolidated Statement of Cash Flows
Year Ended 31 March 2025

	Group 2025 £	Group 2024 £	**Charity 2025** £	Charity 2024 £
Cash Flows from Operating Activities				
Net income / (deficit)	(2,219,851)	(365,870)	(2,219,934)	(366,387)
Depreciation	491,330	506,489	487,931	499,307
Net (gains) / losses on disposal of investments	(61,570)	339,252	(61,570)	339,252
Fair value (gains) / losses on investments	366,499	(1,513,803)	366,499	(1,513,803)
Income from investments	(469,902)	(529,260)	(469,902)	(529,260)
Net (gain) / loss on sale of tangible assets	30,769	12,584	30,769	12,584
Changes in:				
Trade and other debtors	(194,463)	85,435	(154,206)	105,058
Trade and other creditors	10,891	54,324	(19,255)	35,213
Net cash used in operating activities	(2,046,297)	(1,410,849)	(2,039,668)	(1,418,036)
Cash Flows from Investing Activities				
Dividends, interest and rents from investments	469,902	529,260	469,902	529,260
Purchase of tangible assets	(200,399)	(236,051)	(200,399)	(234,203)
Purchase of other investments	(7,059,365)	(2,632,461)	(7,059,365)	(2,632,461)
Proceeds from sale of tangible assets	-	-	-	-
Proceeds from sale of other investments	8,944,523	3,177,513	8,944,523	3,177,513
Net cash outflow / (inflow) from other liquid investments	(20,613)	152,864	(20,613)	152,864
Net cash from investing activities	2,134,048	991,125	2,134,048	992,973
Net increase / (decrease) in cash and cash equivalents	87,751	(419,724)	94,380	(425,063)
Cash in hand and at bank at the beginning of the year	376,050	795,774	361,860	786,923
Cash in hand and at bank at the end of the year	463,801	376,050	456,240	361,860

The notes on pages 23 to 34 form part of these financial statements.

1. GENERAL INFORMATION

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 390 Parrswood Road, Didsbury, Manchester, M20 5NA.

2. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Basis of consolidation

In the parent company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

The consolidated financial statements incorporate those of Francis House Family Trust and all of its subsidiaries (ie entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits). Subsidiaries acquired during the year are consolidated using the purchase method. Their results are incorporated from the date that control passes.

All financial statements are made up to 31 March 2025. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

2. ACCOUNTING POLICIES *(continued)*

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances

Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

Donations received for restricted purposes are accounted for within restricted reserves. Once funds are expensed for the specific purpose of the donation, the funds are transferred to unrestricted reserves

Resources Expended

Expenditure is accounted for when incurred. All costs are directly attributable to specific activities.
Fund-raising costs include the salaries, direct expenditure and overhead costs of the staff in the fund-raising office. Costs in furtherance of the charitable objects represent the core costs of the charity including salaries and overheads.
Support costs are allocated based on the activity of charitable activities. As these are primarily related to care, support costs are fully allocated here.
Management and Administration costs represent costs incurred by finance and human resources attributable to the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

Charitable Funds

The general unrestricted fund comprises the accumulated surplus on the Statement of Financial Activities less funds designated for specific purposes. The restricted fund represents specific monies received by the Charity for the purpose of contributing towards the capital cost of the expansion work of the hospice and associated equipment.

2. ACCOUNTING POLICIES *(continued)*

Fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold land and buildings	Straight line over 25 and 30 years
Improvements to property	Straight line over the term of the lease
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income / (expenditure) for the year. Transaction costs are expensed as incurred.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Pension costs

The group contributes to the NHS defined benefit superannuation scheme. This is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the group. In accordance with FRS 102 section 28 therefore, the scheme is accounted for as a defined contribution scheme. The group also contributes to defined contribution schemes for staff who are ineligible to join the NHS superannuation scheme at 5%. The assets of all schemes which the group contributes to are held separately from those of the group in independently administered funds. All contributions payable for the year are charged in the SOFA.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2. ACCOUNTING POLICIES *(continued)*

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

Financial instruments

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

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

3. LIMITED BY GUARANTEE

Francis House Family Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Donations				
Donations	364,280	43,035	407,315	373,474
Legacies				
Legacies	1,527,896	–	1,527,896	1,746,398
Grants				
Integrated Care Boards Grants	126,253	–	126,253	105,080
Hospice UK Government Capital Grant	–	152,295	152,295	
NHS England Children's Hospice Grant	765,632	–	765,632	761,153
	2,784,061	195,330	2,979,391	2,986,105

5. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Millennium fund	1,819	–	1,819	1,892
Fundraising events	663,782	–	663,782	608,832
Income from residential services	1,680,285	–	1,680,285	1,202,903
Shop income	73,094	–	73,094	78,578
Christmas cards	18,390	–	18,390	15,247
Easter chick appeal	72,470	–	72,470	60,351
Promotional goods	1,800	–	1,800	3,489
Festival of trees	26,040	–	26,040	23,076
	2,537,680	–	2,537,680	1,994,368

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income from listed investments	447,856	447,856	529,056
Income from cash investments	22,406	22,406	204
	469,902	469,902	529,260

7. COSTS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Fundraising	Shop	Francis House	Total Funds 2025	Total Funds 2024
	£	£	£	£	£
Staff costs	238,549	30,265	4,866,975	5,135,789	4,421,921
Depreciation	–	–	491,330	491,330	506,489
Rent	–	19,250	159,692	178,942	169,984
Rates & water	–	2,594	36,136	38,730	41,973
Light and heat	–	–	115,274	115,274	172,498
Repairs & maintenance	–	2,825	117,742	120,567	94,582
Insurance	–	697	65,494	66,191	57,857
Motor vehicle expenses	2,002	1,181	17,507	20,690	17,440
Travel and accommodation	–	–	612	612	1,076
Consultancy	–	–	183,240	183,240	180,000
Telephone	–	–	32,238	32,238	30,355
Housekeeping	–	–	130,006	130,006	93,559
Medical expenses	–	–	79,783	79,783	60,198
Supervision, Counselling & Psychotherapy costs	–	–	77,460	77,460	69,193
Staff training	–	–	13,502	13,502	13,723
Staff recruitment	–	–	34,339	34,339	75,606
Events	105,727	–	–	105,727	103,615
Printing, postage and stationery	23,964	–	–	23,964	20,906
Christmas cards	–	11,503	–	11,503	10,902
Loss on disposal of fixed asset	–	–	30,769	30,769	12,584
	370,242	68,315	6,452,099	6,890,656	6,154,461
Share of support costs (see note 8)	–	–	606,182	606,182	576,850
Share of governance costs (see note 8)	–	–	405,057	405,057	318,843
	370,242	68,315	7,463,338	7,901,895	7,050,154

8. ANALYSIS OF SUPPORT COSTS

	Support Costs	Governance Costs	Total Funds 2025	Total Funds 2024
	£	£	£	£
Staff costs	470,250	–	470,250	400,298
Premises	109,825	–	109,825	117,588
Communications and IT	–	152,042	152,042	78,813
General office	975	38,322	39,297	41,864
Printing, postage and stationery	25,132	–	25,132	40,921
Auditors fees	–	18,600	18,600	18,600
Legal and professional	–	91,364	91,364	96,726
Bank charges	–	8,876	8,876	9,097
Investment advice	–	95,853	95,853	91,786
	606,182	405,057	1,011,239	895,693

9. NET GAINS ON INVESTMENTS

	Unrestricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£
Unrealised Gains/(losses) on listed investments	(366,499)	(366,499)	1,513,803
Gains/(losses) on disposal of investment assets	61,570	61,570	(339,252)
	(304,929)	(304,929)	1,174,551

10. NET INCOME

Net income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	491,330	506,489
Foreign exchange differences	-	-
	491,330	506,489

11. AUDITORS REMUNERATION

The fees charged by the auditor can be further analysed under the following headings for services rendered:

	2025	2024
	£	£
Fees payable for the audit of the financial statements	18,600	18,600
Fees payable to the trust's auditor and its associates for other services:		
Fees for accounting services	16,950	15,000
Fees for payroll services	1,290	1,290
Fees for IT services	-	2,600
	18,240	18,890

12. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	4,798,133	4,127,691
Social security costs	489,487	382,551
Other pension costs	318,419	311,977
	5,606,039	4,822,219

Particulars of employees:
The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2025	2024
	No	No
Number of nursing and care staff	103	99
Number of fund-raising staff	5	5
Number of office and administration staff	6	19
Number of Maintenance and Domestic staff	8	–
Number of catering staff	2	–
Number of retail staff	1	–
	125	123

Note: additional analysis given for 2025 which have previously been included within administration staff.

The number of employees whose remuneration for the year fell within the following bands, were:

	2025	2024
	No	No
£60,000 to £69,999	–	–
£70,000 to £79,999	2	2
£80,000 to £89,999	1	–
£90,000 to £99,999	–	1
£100,000 to £109,999	1	–
	4	3

13. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (or any persons connected with them).

14. TANGIBLE FIXED ASSETS

Group

	Improvements to buildings £	Freehold land & buildings £	Fixtures & fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2024	7,620,272	3,209,003	1,645,617	273,615	12,748,507
Additions	21,854	30,500	113,048	34,997	200,399
Disposals	(71,525)	–	(55,514)	(8,982)	(136,021)
At 31 March 2025	7,570,601	3,239,503	1,703,151	299,630	12,812,885
Depreciation					
At 1 April 2024	3,689,418	442,748	955,466	208,649	5,296,281
Charge for the year	256,390	107,248	107,779	19,913	491,330
Elimination on disposals	(42,070)	–	(53,152)	(8,831)	(104,053)
At 31 March 2025	3,903,738	549,996	1,010,093	219,731	5,683,558
Net Book Value					
At 31 March 2025	3,666,863	2,689,507	693,058	79,889	7,129,327
At 31 March 2024	3,930,854	2,766,255	690,151	64,966	7,452,226

Charity

	Improvements to buildings £	Freehold land & buildings £	Fixtures & fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2024	7,620,272	3,209,003	1,604,801	273,615	12,707,691
Additions	21,854	30,500	113,048	34,997	200,399
Disposals	(71,525)	–	(55,514)	(8,982)	(136,021)
At 31 March 2025	7,570,601	3,239,503	1,662,335	299,630	12,772,069
Depreciation					
At 1 April 2024	3,689,418	442,748	918,126	208,649	5,258,941
Charge for the year	256,390	107,248	104,380	19,913	487,931
Elimination on disposals	(42,070)	–	(53,152)	(8,831)	(104,053)
At 31 March 2025	3,903,738	549,996	969,354	219,731	5,642,819
Net Book Value					
At 31 March 2025	3,666,863	2,689,507	692,981	79,899	7,129,250
At 31 March 2024	3,930,854	2,766,255	686,675	64,966	7,448,750

15. INVESTMENTS

Movement in market value

	Cash or cash equivalents	Listed investments	Total
Cost or valuation		£	£
At 1 April 2024	17,663	19,138,488	19,156,151
Additions	–	7,059,365	7,059,365
Disposals	–	(8,881,754)	(8,881,754)
Net gains / (losses) on revaluations in the year	–	(366,499)	(366,499)
Movement on cash held in the year	20,613	–	20,613
At 31 March 2025	38,276	16,949,600	16,987,876
Impairment			
At 1 April 2023 and 31 March 2024	–	–	–
Carrying amount			
At 31 March 2025	38,276	16,949,600	16,987,876
At 31 March 2024	17,663	19,138,488	19,156,151

All investments shown above are held at valuation.

Financial assets held at fair value

The fair value of investments is their market value as at the year end

16. DEBTORS

	Group 2025	Group 2024	**Charity 2025**	Charity 2024
			£	£
Amounts owed by group undertakings	–	–	4,893	–
Other debtors	13,021	39,860	13,021	39,860
Prepayments	398,457	177,155	330,320	154,168
	411,478	217,015	348,234	194,028

17. CREDITORS: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	119,641	116,723	101,021	104,217
Taxation and social security	108,433	97,512	76,600	67,976
Other creditors	56,889	45,793	46,200	35,558
Amounts owed by group undertakings	–	–	–	22,417
Accruals	64,163	78,207	56,003	68,911
	349,126	338,235	279,824	299,079

Included within accruals is an amount of £19,216 (2024: £18,798) relating to deferred income. This income relates to events which take place after the financial year end.

18. OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Not later than 1 year	163,784	158,312
Later than 1 year and not later than 5 years	655,136	633,248
Later than 5 years	327,568	474,936
	1,146,488	1,266,496

19. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £318,419 (2024: £311,977).

20. ANALYSIS OF GROUP CHARITABLE FUNDS

Restricted funds

	Balance at 1 Apr 2024 £	Net Income £	Transfers £	Balance at 31 Mar 2025 £
Donated equipment Fund	77,600	158,877	(199,291)	37,186

Donations received for restricted purposes are accounted for within restricted reserves. Once funds are expensed for the specific purpose of the donation, the funds are transferred to unrestricted reserves

Designated funds

	Balance at 1 Apr 2024 £	Net Income £	Transfers £	Balance at 31 Mar 2025 £
Deficit budget Fund	8,000,000	–	–	8,000,000
Capital expenditure fund	5,000,000	–	–	5,000,000
	13,000,000	–	–	13,000,000

Unrestricted funds

	Balance at 1 Apr 2024 £	Incoming resources £	Transfers £	Balance at 31 Mar 2025 £
General Funds	13,785,607	(2,378,728)	199,291	11,606,170

21. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Total funds 2025 £
Tangible fixed assets	7,129,327	–	7,129,327
Investments	16,987,876	–	16,987,876
Current Assets	838,093	37,186	707,045
Creditors less than 1 year	(349,126)	–	(349,126)
Total Funds	24,606,170	37,186	24,643,356

22. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2025 £	2024 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	–	10,170
Financial instruments measured at fair value through profit and loss		
Financial instruments measured at fair value through profit and loss	16,949,600	19,138,488
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	(165,322)	(143,305)

23. RELATED PARTY TRANSACTIONS

By virtue of common trustees, CARITAS (Salford Diocese) is a related party.

The Charity has paid site rental, building insurance and rates costs of £167,837 (2024: £162,401) to CARITAS (Salford Diocese) during the year.

At the year end, a balance of £nil (2024: £77,214) was due to CARITAS (Salford Diocese)

FRANCIS HOUSE FAMILY TRUST

England & Wales - Charity number 328659

Accounts

COMPANY REGISTRATION NUMBER 02519173

Francis House Family Trust
Company Limited by Guarantee

Financial Statements

For the Year Ended

31 March 2024

Charity Number 328659

CHAMPION ACCOUNTANTS LLP
Chartered Accountants & Statutory Auditor
1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

Francis House Family Trust
Company Limited by Guarantee

Financial Statements

Year Ended 31 March 2024

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Francis House Family Trust
Company Limited by Guarantee

Members of the Board and Professional Advisers

Registered Charity Name	Francis House Family Trust
Charity Number	328659
Company Registration Number	02519173
Registered Office	390 Parrswood Road Didsbury Manchester M20 5NA
Trustees	Jane Kempler (Chair) Dr Susan Kirk Dr Susan O' Halloran Judith Amosi-Khodadad Charles Ledigo Vijay Srivastava Dr Andrew Taylor Aysha Rangrez Dr Edward Gasiorowski Rev Joseph Carney Eamonn O'Neal
Secretary	Rev'd David Ireland
Auditor	Champion Accountants LLP Chartered Accountants & Statutory Auditor 1 Worsley Court High Street Worsley Manchester M28 3NJ
Bankers	Virgin Money Market St., Manchester M1 1PW The Co-operative Bank P O Box 250 Skelmersdale WN8 6WT
Solicitors	Pearson Solicitors & Financial Advisors Ltd Hollinwood Business Centre Albert Street Oldham OL8 3QL
Investment Advisors	Redmayne Bentley 3 Hardman Square Spinningfields Manchester M3 3EB

Francis House Family Trust
Company Limited by Guarantee

Trustees Annual Report

Year Ended 31 March 2024

The Trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS
Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES
The Trustees who served the charity during the period were as follows:

Christopher Roberts (Chair)	(resigned 05 October 2023)
Martin Lochery	(resigned 05 October 2023)
Dr Susan Kirk	
Dr Susan O' Halloran	
Judith Amosi-Khodadad	
Charles Ledigo	
Vijay Srivastava	
Dr Andrew Taylor	
Jane Kempler	(appointed Chair 05 October 2023)
Aysha Rangrez	
Dr Edward Gasiorowski	
Rev Joseph Carney	
Eamonn O'Neal	(appointed 11 May 2023)

Trustees Recruitment and Appointment
Trustees are nominated by the existing Trustees. They retire by rotation every three years but may offer themselves for re-election.

Trustees are appointed with a view to providing a variety of skills, culture, age and gender.

New Trustees are appraised of the Philosophy of the Trust and are issued with an induction folder which includes the Charity Commission publications and guidance.

The Secretary to the Trustees arranges for individual induction sessions on commencement of appointment and for annual training sessions to which all Trustees are invited.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Francis House Family Trust is a Company Limited by Guarantee and does not have any share capital.

The Association is established for the purposes expressed in the Memorandum of Association dated 5 July 1990.

Trust Name
The Rainbow Family Trust was established in 1990 to build a children's hospice. On completion the building was named 'Francis House' to commemorate the sacrifice made by the Sisters of the Franciscan Mission of St. Joseph who gave up their convent to be converted into the Hospice.

In 2012 the Trust was registered under the new name of Francis House Family Trust at Companies House. The new name continues to highlight the fact that 'family' is at the centre of everything that we do as a Trust.

Organisational Structure and Management
The Trustees serve on the Council of Management who meet quarterly. A General Meeting is held annually.

General operational decisions are made by the Chief Executive Officer and Director of Care with reference to the following Trustees sub-committees.

Finance
Fundraising
Other sub-committees meet as required to assist with decision making relating to things such as ethical and medical matters.

Terms of Reference

i) Reserves policy decisions are a matter for the Trustees meeting.
ii) Operational finance decisions are delegated to the Finance sub-committee.
iii) All contracts relating to fundraising operations are to be referred to the Trustees.
iv) Revenue decisions are to be delegated to the Finance sub-committee.
v) All decisions which affect the legal, ethical or philosophical status of the Trust are to be referred to the Trustees Council of Management.

PUBLIC BENEFIT

The Trustees have ensured that they carry out the Trust's objects for the public benefit and have in accordance with section 17 Charities Act 2011 had regard to the guidance published by the Charity Commission on public benefit when exercising powers or duties where that may be relevant. Francis House continues to benefit children and young people with life limiting and threatening illnesses and provides support and short term care for their families. Our Achievements and Performance to date as set out in this report demonstrate our continued commitment to public service.

OBJECTIVES AND ACTIVITIES

Francis House exists for the provision of appropriate respite care, emotional support and end of life care for children and young adults with life threatening or life limiting conditions and the support and care of their families.

Our philosophy comes from belief in the sanctity of life and the dignity of the individual. We aim to hear, respect and value every member of the family as individuals with their own needs. Care is available to families regardless of faith or cultural backgrounds. Our aim is to care for the sick young people and their families as they and their family wish. We care for young adults in the ways that they dictate or as is deemed in their best interest by the relevant advocate.

Physical, social, emotional and spiritual needs are considered necessary elements in our holistic care. One of our principle aims is to enable the young people to live life as fully as their conditions allow often helping them to fulfil dreams. Many of these dreams are experiences that most of us take for granted in our own lives but can be difficult to accomplish when coping with a serious physical condition.

Francis House together with the other Children's' Hospices is at the forefront of specialist palliative care provision and symptom control. We care for young people with a wide range of complex and often undiagnosed conditions.

Unpaid Staff/Volunteers
Unpaid staff and volunteers have been essential to the establishment and operation of the Hospice. Volunteers have helped within the Fundraising Office in Francis House itself and in the shop. In addition, around the North West and beyond individuals and groups of volunteers volunteer to raise funds and inform the wider community about the charity.

As we have begun to recover from the effects of the Covid crisis we have begun to reconnect with the volunteers who had been unable to come into the hospice or take part in support groups.
Many continued to assist with fundraising in the community during the crisis raising much needed funds. The charity shop reopened in 2022 in new premises and volunteers have returned to assist with the running of the shop and with various "pop-up" ventures. Volunteers have been of great assistance with the fundraising ventures particularly our Easter chick campaign. the Cheshire three peaks walk and the Ball. We have been glad to introduce some volunteers to assist with kitchen duties at weekends and on occasions such as Memory Day and Open Days. In addition volunteers from across the North West have continued to support us through their own fundraising activities and informing the wider community about the charity.

Staff
There are 55 full time equivalent members of the Care Team led by the Chief Executive and Director of Care.
Qualifications include Registered Sick Children's Nurses, Registered General Nurses, Registered Learning Disability Nurses, Play Specialists, Occupational Therapists, Nursery Nurses, Teachers, Teaching Assistants and Social Workers.
To meet the ever increasing clinical complexity of the care we aim for 70% of the Care Team to be Registered Nurses, with a minimum of two years post qualification experience. Many of the Care Team have additional qualifications or role specific training in bereavement support, emotional support, palliative care and community nursing.
Ancillary and Support staff include –

In House

1 Deputy to the CEO (who is also a solicitor)
2 Secretaries
1 Receptionist
1 Chef
1 Catering Assistant
2 Maintenance
5 Domestic/Housekeeping
1 Gardener

Fundraising and Accounts

5 Fundraisers
1 Public Relations Officer
1 Bookkeeper
1 Bookkeeping Assistant
1 Shop Manager

The Trading Subsidiary which provides Residential Care with 24 hour nursing care at 2 properties, 463 Parrswood Road and 92 Barcicroft Road. There are currently -

1 Registered Manager
1 House Lead (Social Worker)
19 Registered Nurses
1 Nurse Associate
21 Care Assistants

There are 20 full time equivalent members of the Care Team at 463 and 23 full time equivalent members of the Care Team at 92.

Since its inception Francis House has relied on the services of visiting General Practitioners who also have special interest in Paediatric Palliative Care. Since 1995 there have been four doctors who have shared the "on-call" duties and established a rota for daily visits. Three of the GP's have worked for Francis House for many years and have accumulated extensive knowledge of the various and often complex paediatric conditions. In January 2020 the decision was taken to commence succession planning and also to increase the size of the team in order to cope with the increasing numbers of referrals. Since January 2022 and following retirement of two of the long serving Doctors we now have six visiting general practitioners who are coordinated by an experienced Doctor who has been with the Trust for 18 years.

We now have two psychotherapists who work to provide support 3 days each week, for families and staff who have particular psychological and emotional needs (particularly where deep trauma has been experienced).
One psychotherapist provides additional bespoke specialised training to members of the Emotional Support and Sibling Support staff. We now have an additional Counsellor who works specifically with children and teenagers.

There is an Ordained Religious Minister on site five days a week and on call out of hours.

Our chef caters for all dietary needs (both dietary and cultural) there are also facilities for families who wish to cook for themselves. The chefs work on a seven day rota catering for lunch and evening meals.

Additional Services

3 groups provide support for siblings of sick children.
Seasons - supports brothers and sisters into their early teens
Shining Stars - provides bereavement support for brothers and sisters whose sibling has died
Shooting Stars – provides a "Keeping in touch" service for young people who have been through the Shining Stars programme.

Emotional support is provided in three ways –
Bereavement support
Support for young adults who are struggling emotionally with their deteriorating conditions
Support for young people with complex needs unable to articulate their sadness

The Homecare Team provides support in the home and hospital and establishes first contact with families whose referral has been accepted, they also manage daycare visits for people who are new to the service.
The Homecare Team also arrange "ad hoc" support groups for parents with toddlers and with teenagers.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

Following the COVID-19 pandemic, Francis House reviewed the services we provide for the families and the way in which we support them. Many of the young people failed to have necessary medical procedures during the "lockdown" period and their support needs and the amount of clinical input has changed considerably. We have continued to give increased support in the home, telephone support and invitations to group support sessions on a daycare basis.

We continue to recruit new staff to allow us to open more bedrooms for overnight respite stays (we are currently only able to open 7 beds for overnight respite stays).

Replacing staff who have retired or moved to other posts is a constant concern, particularly Registered Nurses as England as a whole has insufficient suitably qualified nurses.

Training new staff in the specialised skills required for our work has been a major project and we are extremely grateful to our senior staff and particularly the Education Team for their unremitting work over the last year.

Upgrading equipment has been a priority and during this year we have –

1) Renewed Sensory Room Equipment.
2) Purchased a Thermamix food blender and training for the chef to allow blended diets to be prepared for the young people on site.
3) Improved the CCTV system and general security.
4) Furnished the new Psychotherapists suite.
5) Added new Information Technology equipment.
6) Replaced the stackable chairs in the hall.
7) Replaced refrigerators in the kitchen.
8) Purchased two new changing beds.

Following the latest research carried out by Manchester University (kirk-pryjmachuk 2024 sibling study paper Palliative Medicine) we have –

i) Completed the equipping and furnishing of the Psychotherapy rooms.
ii) Recruited a Counsellor who specialises in work with teenagers and young adults.
iii) Increased support group frequency for teenage/young adult siblings.

As planned we recruited two full time Play Specialists to assist Care Team with preparation for Activities and freeing Care Team members for their Clinical Duties. The Play Specialists share skills with other Care Team members and encourage them to plan interesting and exciting activities for the young people and their siblings (young people of all ages).

As proposed we recruited a dedicated Education Nurse but unfortunately this did not prove successful and the decision has been taken for two Seniors to manage Education inhouse for the foreseeable future.

Having tried unsuccessfully to appoint a suitable groundworker we have recruited a Gardener to join the Maintenance Team, he will commence work in April 2024.

The Boilers serving the original hospice reached the end of their life (these had been donated free of charge when the Hospice was constructed). Following a generous donation from a grant making trust we were able to install new energy efficient boiler plant in line with our Environmental Policy. This has significantly reduced our annual fuel costs.

We have been well served by Champion I.T. over many years but our I.T. needs have increased and they were unable to cope with the expansion in our Information Technology requirements.
A new provider was appointed in January 2024 to facilitate the new developments.

The new Network has had to be developed to –

i) Allow us to change the telephone systems to allow for the change from copper services.
ii) Allow us to move from paper based Care Plans to digital. In addition to the new equipment and infrastructure requirements there has been considerable time required for digitalising Care Records and training all Care Team and Administrative staff. The new system is scheduled to go fully live on 1st April 2024.

The fundraising team has been busy and a new paid intern post was established with the hope of training our own fundraisers (in view of the difficulty in recruitment).

Following an internal advertisement one of our fundraisers was promoted to Senior.
Following the resignation of our Events Organiser a new Events person has been recruited.
Our training Digital Marketing Assistant completed her training course "Certificate in Digital Marketing" finishing with a Distinction. Highlights of their year have been -

Easter Chick campaign
Manchester and London Runs
Festival of Christmas Trees
Memory Lights and Christmas Story Events
Our first formal Will Week

In addition to the above our Trading Subsidiary, Francis House Families Ltd., has worked to fully recruit and train a full staff team and 92 is now fully occupied and making a significant difference to the lives of the residents. (This house is for young adults with life limiting/threatening conditions who have extremely complex needs).

We have carried our external maintenance and decoration to 463 our other residential property.

FINANCIAL REVIEW
INVESTMENT PORTFOLIO

The trust continues to use the services of Redmayne Bentley as our Investment Managers.

During the last 12 months the fund has risen in value by 8.83% compared to an increase of 8.89% in the benchmark (which is the ARC Steady Growth Private Client Index).
During the period the portfolio has generated income of £512,899.

The Trust fund carries a cash reserve. We have need to keep some cash uninvested to assist with cashflow and to manage our various capital projects. Current instructions to the Investment manager are to keep £500,000 cash in reserve.

RESERVES POLICY

The reserves held at 31 March 2024 amounted to £19,131,276 (not including tangible fixed assets).

The Trustees believe that the level of reserves held, are required to honour their commitment to care for the children that they look after for the duration of their lives. Over recent years advances in medical science have extended the lives increasing the funding needed to meet those commitments, and in order to meet those funding requirements they have approved the following revised reserves policy.

The Trustees feel that it is prudent to target a minimum level of free unrestricted reserves sufficient to cover the full operating costs of the hospice for at least two years.

A large percentage of the funds raised are by way of donations, fundraising and legacies which cannot be relied upon, the last few years have seen a reduction in fund raising events due to the Pandemic and economic situation. Government funding forms a smaller percentage of the overall funds raised but is not guaranteed in the longer term.

Although costs have stayed under control the Charity will over the next few years see larger increases in staff costs due to wage inflation, having to offer competitive packages to help recruitment and increase in numbers to ensure that the Hospice and all of the services it offers are run at full capacity.

The Trustees believe further reserves should be maintained to guard against the uncertainties facing the Hospice as outlined above. They consider one years running costs anticipated to be circa £7,500,000 pa by 2025 to be an appropriate level of reserves.

There are also plans for significant capital expenditure over the next few years in order to maintain and extend the services offered by the Hospice. The Trustees also feel that a refurbishment reserve should be provided to ensure the Hospice facilities are maintained at the current high standard.

The free unrestricted reserves at 31 March 2024 amounted to £6,333,381.

Reserve note	
Deficit budget fund	£ 8,000,000
Specific capital expenditure fund	£ 5,000,000
Free reserves	£ 6,333,381
Total unrestricted designated funds	£19,333,381
Unrestricted tangible fixed assets	£ 7,452,226
Restricted reserves	£ 77,600
Total reserves	£26,863,207

PLANS FOR FUTURE PERIODS

We are continuing to gradually grow our Care Team numbers in spite of the National shortage of trained staff.

We feel that we are maximising our resources for the benefit of the families on our roll at a time when other similar services, both Statutory and Voluntary funded are operating at a much lower capacity.

Many of our young people have been unable to have necessary surgical procedures due to the situation in the National Health Service and they have higher Clinical needs.
As we approach a General Election we are uncertain about the future of our Grants from Public Funds which account for approx. 15% of our income.

We must however continue to provide the valuable holistic care that is so vital to the 606 families on our roll.

During the last year 449 families have received some form of support from Francis House, this has included – respite stays, emotional and psychological support, homecare and daycare, end of life care, telephone support and assistance with social, financial and legal problems. 137 families have received overnight respite stays in the last twelve months.

It continues to be our aim to offer a minimum of 14 nights respite to families on our roll this equates to having 14 beds available. The shortage of available carers means that we can only open 7/8 rooms.

We aim to continue steady recruitment and the aim is to be able to open 8/9 bedrooms by March 2025.

Our Homecare and Daycare Services continue to develop and our aim is eventually to be able to offer End of Life Care in the young persons home if that is their choice. With this in mind we wish to enrol another member of staff on the University Masters level – Principles of Palliative Care for Children and Young People course.

The Digital Care Plans will become live during the next year (1st April 2024).

We will continue to upgrade profiling beds and mattresses (including Air Mattresses). This is to include a longer bed for tall young adults.

Having secured grant aid from a charitable trust we will install charging points and purchase two electric cars for the use of the Homecare and Care Team to replace the current petrol vehicles (This is in line with our commitment to our Environmental Policy).

The long awaited replacement bath tubs are to be installed during the coming year.

The new gardener/groundworker will commence work.

In January 2024 the CEO gave notice of his retirement during 2025. The Trustees have begun the process for recruiting a successor who should be appointed at the Annual General Meeting in October 2024.

FUNDRAISING AND PUBLIC RELATIONS

We continue to look at new ways of involving the Community in Fundraising.
We are working hard to develop partnerships with Corporate Sponsors, we are also aiming to involve increasing numbers of Community Groups in Fundraising.

We have benefitted from the sponsorship of Morrisons Supermarket chain who have supported us through over 30 of their supermarket outlets in association with Together for Short lives. This scheme will come to an end in October 2024. Through TFSL a new three year sponsorship has been commenced with the Peninsular Group and we will partner with their local offices.

The Morrisons scheme has raised £135,000 over the 3 years and we expect the sum to be in the region of £200,000 by October.

Our Programme of events for the Next Year already includes -

The Three Peaks Walk
A further Trek (proposed for September/October 2025, hopefully in the Pyrenees).

The Knitted Chick campaign
London and Manchester Runs
Golf Days
Ladies Lunch
Christmas Story and Memory Light events
Christmas Ball (new venue)
Winter Wander programme.
Festival of Christmas Trees
Summer Draw

We continue to monitor online and virtual events.
We are continuing to upgrade our online donation platform.

During the last year we have commissioned and printed our book recording the History of Francis House. The book entitled "A Worthwhile Error" is now available for sale and we will be promoting it across the various forms of media.

Having held our first bespoke Will Week last year this will be repeated during the coming year.

We cannot sufficiently express our gratitude to the many people, loyal volunteers, dedicated donors and corporate sponsors who have continued to support us and helped us to provide our much needed services during a difficult economic period.

PRINCIPLE RISKS AND UNCERTAINTIES

All areas governing the health and safety of the children, young adults and families using Francis House and also of the staff and volunteers, are reviewed and a monitoring system is in place. Particular attention is given to major risks which would prevent or restrict us from achieving our objectives. These include:

Personnel
Employment legislation
Operational risks e.g., Fire, Intruders, Data Protection, IT Failure
Legal action
Funding failure
Economic cycle
Public image

In order to manage risks identified Francis House retains the services of:

Pearsons Solicitors who act as advisors on personnel and employment issues.
Redmayne Bentley are engaged to manage the Charities investments.

We retain the services of:
a) TIEVA I.T. as specialists to advise and manage our I.T. systems
b) Active Business Communications to advise and manage our land and mobile telephone systems
c) Intelligent Controls to advise on digital media systems and intelligent environmental controls
d) Reason Digital who manage the website
e) Citation to advise on all Health and Safety matters (The buildings are inspected regularly and maintained to a high standard throughout the year).

CLINICAL RISKS

The Hospice is registered as an Independent Hospital and inspected as such by the Care Quality Commission. The Director of Care and the CEO are participants in the Local Intelligence Network for Controlled Drugs. The Trust maintains professional indemnity insurance for all of the nurses in permanent employment.

RELATIONSHIPS WITH OTHER PARTIES

Every effort is made to work alongside other local healthcare providers, specialist hospitals, general practitioners, consultants, and community nursing teams. The Hospice participates in the North West Palliative Care Network. Specialist Consultants are invited to speak at the Doctors meetings.

Francis House has always tried to maintain good relationships with statutory providers. It is our aim to improve the referral process and to work closely with NHS providers for the greater good of the families.

Francis House maintains membership of: -
i) Together for Short Lives - the national co-ordinator of children's palliative care services.
ii) Hospice UK - the membership organisation for Adult and Children's Hospices.

The Chief Executive is an active participant in the informal group for CEO's of Children's Hospice's in the North of England and the national group for Chief Executives of Children's Hospices.

The Director of Care and Clinical Leads are active participants in -
i) Head of Care meetings for children's hospices in the North of England.
ii) North West Palliative Care Network.
iii) Executive Clinical Leads in Hospice & Palliative Care Group (Eclihp).
iv) Senior Staff and Doctors are encouraged to attend the events and training delivered by the Association of Paediatric Palliative Medicine.

THE EFFECTS OF THE PANDEMIC ON FRANCIS HOUSE FAMILY TRUST

Though the Pandemic is now behind us we are still seeing its effect on both the Work of the Trust and the health of the young people and their families.

The Trustees have continued to address the challenges that the Pandemic has placed on our vital work and tried to plan for the long-term consequences.

We have looked at two significant areas –

i) Operation and Service Provision
ii) Financial Impact

i) Operation and Services

During the two years of the Pandemic we saw early retirement and resignation of significant numbers of Care Team (This has not been specific to Francis House but across all Healthcare Services).

Recruitment of staff (in particular Registered Nurses). The country as a whole is experiencing a national shortage of Healthcare professionals.

We are still experiencing absences of staff due to "flu like" symptoms even though we are no longer testing.

Recruitment of ancillary workers has also proved difficult.

As previously stated low staff numbers are restricting the number of beds that we can open however we continue to provide support for families in other ways.

The lack of hospital theatre space has meant that young people who required treatment have not received the procedures that they required and the number of deaths per quarter has increased.

We held our memory day as usual but numbers attending increase each year.

Whilst continuing to provide care for the seven young people in our residential unit at 463, we experienced 4 deaths over the last year and this has caused a temporary difficult financial situation whilst the process for taking on new residents was followed (there is always a waiting list for the rooms) and Local Authority payments have been agreed.

Our Residential unit at 92 has now got its full compliment of six residents.

Our in house Solicitor continues to give help and support to parents (particularly during the difficult economic situation) which has caused a reduction in Statutory Care Provision alongside an increased cost of living.

ii) Financial Impact

The last twelve months have continued to be difficult for Charities and Hospices in particular.

Post pandemic it has been difficult to re-engage people in the larger fundraising events such as the Charity Ball and people are less able to bid in auctions, raffles, etc.

Bequests continue to take a long time to be realised.

Increased costs of Salaries, fuel and services have meant a significant rise in our operational expenses.

Increasing demand for our services was growing before the pandemic and economic downturn following the outbreak of the war in the Ukraine. Our numbers have increased as other Childrens Hospice services in our region have reduced their services.

The investment portfolio had seen a significant reduction in value prior to the start of the financial year however things have improved since January 2024.

COVID-19 grants stopped in 2022 though we have seen a slight increase in our NHS England grant.

We have worked hard to keep overhead costs down whilst continuing to recruit staff who are vital to our service.

We have continued to benefit from the generosity of our many loyal supporters and from the wider community who continue to respond to our appeals.

It is difficult to forecast the effect of the wars in Ukraine and Palestine, the effect of a General Election on the economy and on the future statutory grant situation however the Trustees continue to consult with their professional advisers and believe that mitigations are already in place which will ensure a continuity of service to both existing and newly referred families in our care.

THANK YOU

Francis House is only able to operate through the selfless dedication and commitment of many people.

We cannot express our gratitude enough to the staff who work in and around the Hospice, to our Consultants and Associates who bring their specialist skills to our assistance and of course to all of our loyal supporters.

Most of all we thank the young people and the families who use Francis House for their trust, their courage, their example and their zest for living life to the full – they are the reason that Francis House and Francis Lodge exist.

TRUSTEES' RESPONSIBILITIES STATEMENT

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

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and accounting 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR
Champion Accountants LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Registered office:
390 Parrswood Road
Didsbury
Manchester
M20 5NA

Signed on behalf of the Trustees

Jane Kempler

Jane Kempler (Chair)

10 October 2024

Francis House Family Trust
Company Limited by Guarantee

Independent Auditor's Report to the Members of Francis House Family Trust

Year Ended 31 March 2024

OPINION

We have audited the financial statements of Francis House Family Trust (the 'parent entity') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Statement of Financial Position, the Trust's Statement of Financial Position, the Consolidated Statement of Cash Flows, the Trust's Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Trust's and Group's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust 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 trust'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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.
We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Strategic Report and the Directors' Report prepared for the purposes of company law, 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 included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report included within the Trustees' Report.

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

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

RESPONSIBILITIES OF TRUSTEES

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

In preparing the financial statements, the trustees are responsible for assessing the group'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 either intend to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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 extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The company did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the trust. We determined that the following were most relevant to the financial statements: Companies Act 2006, FRS 102 & guidance given by the Charity Commission for England & Wales; and those which do not have a direct effect on the financial statements, but compliance with which may be fundamental to the trust's ability to operate, which include regulations relating to the Care Quality Commission
- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the company, together with the discussions held with the company at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

Independent Auditor's Report to the Members of Francis House Family Trust *(continued)*

Year Ended 31 March 2024

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

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

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

USE OF THE AUDIT REPORT

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

M TURNER FCA (Senior Statutory Auditor)
For and on behalf of
CHAMPION ACCOUNTANTS LLP
Chartered Accountants & Statutory Auditor

10 October 2024

1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

Francis House Family Trust
Company Limited by Guarantee

Consolidated Statement of Financial Activities (Incorporating the Income and Expenditure Account)

Year Ended 31 March 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments					
Donations and legacies	4	2,892,250	93,855	2,986,105	3,279,899
Other trading activities	5	1,955,214	39,154	1,994,368	1,468,869
Investment income	6	529,260	–	529,260	572,738
Total income		5,376,724	133,009	5,509,733	5,321,506
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	(358,305)	–	(358,305)	(423,378)
Costs of other trading activities	7	(67,318)	–	(67,318)	(70,338)
Expenditure on charitable activities	7	(6,562,582)	(61,949)	(6,624,531)	(5,521,583)
Total resources expended		(6,988,205)	(61,949)	(7,050,154)	(6,015,299)
Net gains / (losses) on investments	9	1,174,551	–	1,174,551	(2,414,321)
Net income / (deficit)		(436,930)	71,060	(365,870)	(3,108,114)
Net movement in funds		(436,930)	71,060	(365,870)	(3,108,114)
Reconciliation of funds					
Total funds brought forward		27,222,537	6,540	27,229,077	30,337,191
Transfer of funds		–	–	–	–
Total funds carried forward		26,785,607	77,600	26,863,207	27,229,077

The Statement of Financial Activities includes all gains and losses recognised in the year.

All of the above amounts relate to continuing activities.

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

A separate Statement of Financial Activities, and income and expenditure account, for the charity itself are not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

The notes on pages 23 to 34 form part of these financial statements.

Francis House Family Trust
Company Limited by Guarantee

Consolidated Statement of Financial Position

As at 31 March 2024

	Note	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Fixed Assets					
Tangible assets	14	7,452,226	7,735,248	7,448,750	7,726,438
Investments	15	19,156,151	18,679,516	19,156,151	18,679,516
		26,608,377	26,414,764	26,604,901	26,405,954
Current Assets					
Debtors	16	217,015	319,178	194,028	299,086
Cash at bank and in hand		376,050	795,774	361,860	786,923
		593,065	1,114,952	555,888	1,086,009
Creditors: Amounts falling due within one year	17	(338,235)	(300,639)	(299,079)	(263,866)
Net Current Assets		254,830	814,313	256,809	822,143
Total Assets Less Current Liabilities		26,863,207	27,229,077	26,861,710	27,228,097
Net Assets		26,863,207	27,229,077	26,861,710	27,228,097
Funds of the Charity					
Restricted funds		77,600	6,540	77,600	6,540
Unrestricted funds		26,785,607	27,222,537	26,784,110	27,221,557
Total charity funds	21	26,863,207	27,229,077	26,861,710	27,228,097

These financial statements were approved by the members of the committee and authorised for issue on the 10 October 2024 and are signed on their behalf by:

Jane Kempler (Chair)

Aysha Rangrez

Company Registration Number: 02519173

The notes on pages 23 to 34 form part of these financial statements.

Francis House Family Trust
Company Limited by Guarantee

Consolidated Statement of Cash Flows
Year Ended 31 March 2024

	Group 2024 £	Group 2023 £	**Charity 2024** £	Charity 2023 £
Cash Flows from Operating Activities				
Net income / (deficit)	(365,870)	(3,108,114)	(366,387)	(3,108,357)
Depreciation	506,489	471,044	499,307	461,305
Net (gains) / losses on disposal of investments	339,252	429,079	339,252	429,079
Fair value (gains) / losses on investments	(1,513,803)	1,985,242	(1,513,803)	1,985,242
Income from investments	(529,260)	(572,738)	(529,260)	(572,738)
Net (gain) / loss on sale of tangible assets	12,584	22,370	12,584	22,370
Changes in:				
Trade and other debtors	85,435	92,840	105,058	107,060
Trade and other creditors	54,324	(13,814)	35,213	(17,948)
Net cash used in operating activities	(1,410,849)	(694,091)	(1,418,036)	(693,987)
Cash Flows from Investing Activities				
Dividends, interest and rents from investments	529,260	572,738	529,260	572,738
Purchase of tangible assets	(236,051)	(1,049,215)	(234,203)	(1,040,572)
Purchase of other investments	(2,632,461)	(4,744,952)	(2,632,461)	(4,744,952)
Proceeds from sale of tangible assets	-	500	-	500
Proceeds from sale of other investments	3,177,513	6,345,767	3,177,513	6,345,767
Net cash outflow / (inflow) from other liquid investments	152,864	(19,643)	152,864	(19,643)
Net cash from investing activities	991,125	1,105,195	992,973	1,113,838
Net increase / (decrease) in cash and cash equivalents	(419,724)	411,104	(425,063)	419,851
Cash in hand and at bank at the beginning of the year	795,774	384,670	786,923	367,072
Cash in hand and at bank at the end of the year	376,050	795,774	361,860	786,923

The notes on pages 23 to 34 form part of these financial statements.

1. GENERAL INFORMATION

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 390 Parrswood Road, Didsbury, Manchester, M20 5NA.

2. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Basis of consolidation

In the parent company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

The consolidated financial statements incorporate those of Francis House Family Trust and all of its subsidiaries (ie entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits). Subsidiaries acquired during the year are consolidated using the purchase method. Their results are incorporated from the date that control passes.

All financial statements are made up to 31 March 2024. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

2. ACCOUNTING POLICIES *(continued)*

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances

Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

Donations received for restricted purposes are accounted for within restricted reserves. Once funds are expensed for the specific purpose of the donation, the funds are transferred to unrestricted reserves

Resources Expended

Expenditure is accounted for when incurred.
All costs are directly attributable to specific activities.
Fund-raising costs include the salaries, direct expenditure and overhead costs of the staff in the fund-raising office. Costs in furtherance of the charitable objects represent the core costs of the charity including salaries and overheads.
Management and Administration costs represent costs incurred by finance and human resources attributable to the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

Charitable Funds

The general unrestricted fund comprises the accumulated surplus on the Statement of Financial Activities less funds designated for specific purposes. The restricted fund represents specific monies received by the Charity for the purpose of contributing towards the capital cost of the expansion work of the hospice and associated equipment.

2. ACCOUNTING POLICIES *(continued)*

Fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold land and buildings	Straight line over 25 and 30 years
Improvements to property	Straight line over the term of the lease
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income / (expenditure) for the year. Transaction costs are expensed as incurred.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.
Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Pension costs

The group contributes to the NHS defined benefit superannuation scheme. This is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the group. In accordance with FRS 102 section 28 therefore, the scheme is accounted for as a defined contribution scheme. The group also contributes to defined contribution schemes for staff who are ineligible to join the NHS superannuation scheme at 5%. The assets of all schemes which the group contributes to are held separately from those of the group in independently administered funds. All contributions payable for the year are charged in the SOFA.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2. ACCOUNTING POLICIES *(continued)*

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

Financial instruments

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

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

3. LIMITED BY GUARANTEE

Francis House Family Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations				
Donations	373,474	–	373,474	372,141
Legacies				
Legacies	1,652,543	93,855	1,746,398	1,985,457
Grants				
Clinical Commissioning Group Grants	105,080	–	105,080	130,790
NHS England Hospice Grant	761,153	–	761,153	791,511
	2,892,250	93,855	2,986,105	3,279,899

5. OTHER CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Millennium fund	1,892	–	1,892	1,882
Fundraising events	569,678	39,154	608,832	599,258
Income from residential services	1,202,903	–	1,202,903	702,139
Shop income	78,578	–	78,578	63,581
Christmas cards	15,247	–	15,247	18,883
Easter chick appeal	60,351	–	60,351	54,380
Promotional goods	3,489	–	3,489	1,723
Festival of trees	23,076	–	23,076	27,023
	1,955,214	39,154	1,994,368	1,468,869

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from listed investments	529,056	529,056	572,534
Income from cash investments	204	204	204
	529,260	529,260	572,738

7. COSTS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Fundraising	Shop	Francis House	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Staff costs	232,309	28,303	4,161,309	4,421,921	3,494,587
Depreciation	–	–	506,489	506,489	471,044
Rent	–	17,487	152,497	169,984	155,786
Rates & water	–	4,416	37,557	41,973	33,859
Light and heat	–	–	172,498	172,498	234,462
Repairs & maintenance	–	4,070	90,512	94,582	60,830
Insurance	–	232	57,625	57,857	51,741
Motor vehicle expenses	1,475	1,908	14,057	17,440	25,405
Travel and accommodation	–	–	22,203	22,203	15,160
Consultancy	–	–	180,000	180,000	180,184
Telephone	–	–	30,355	30,355	26,143
Housekeeping	–	–	206,313	206,313	208,336
Staff training	–	–	9,233	9,233	7,424
Staff recruitment	–	–	75,606	75,606	31,423
Events	103,615	–	–	103,615	168,710
Printing, postage and stationery	20,906	–	–	20,906	21,552
Christmas cards	–	10,902	–	10,902	13,659
Loss on disposal of fixed asset	–	–	12,584	12,584	22,370
	358,305	67,318	5,728,838	6,154,461	5,222,675
Share of support costs (see note 8)	–	–	576,850	576,850	507,016
Share of governance costs (see note 8)	–	–	318,843	318,843	285,608
	358,305	67,318	6,624,531	7,050,154	6,015,299

8. ANALYSIS OF SUPPORT COSTS

	Support Costs	Governance Costs	Total Funds 2024	Total Funds 2023
	£	£	£	£
Staff costs	400,298	–	400,298	360,024
Premises	117,588	–	117,588	92,642
Communications and IT	–	78,813	78,813	40,154
General office	18,043	23,821	41,864	52,694
Printing, postage and stationery	40,921	–	40,921	23,639
Auditors fees	–	18,600	18,600	18,600
Legal and professional	–	96,726	96,726	93,122
Bank charges	–	9,097	9,097	8,306
Investment advice	–	91,786	91,786	103,443
	576,850	318,843	895,693	792,624

9. NET GAINS ON INVESTMENTS

	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£
Unrealised Gains/(losses) on listed investments	1,513,803	1,513,803	(1,985,242)
Gains/(losses) on disposal of investment assets	(339,252)	(339,252)	(429,079)
	1,174,551	1,174,551	(2,414,321)

10. NET INCOME

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	506,489	471,044
Foreign exchange differences	–	–
	506,489	471,044

11. AUDITORS REMUNERATION

The fees charged by the auditor can be further analysed under the following headings for services rendered:

	2024	2023
	£	£
Fees payable for the audit of the financial statements	18,600	18,600
Fees payable to the trust's auditor and its associates for other services:		
Fees for accounting services	15,000	15,000
Fees for payroll services	1,290	1,290
Fees for IT services	2,600	7,800
	18,890	24,090

12. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	4,127,691	3,260,408
Social security costs	382,551	337,914
Other pension costs	311,977	256,289
	4,822,219	3,854,611

Particulars of employees:
The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2024	2023
	No	No
Number of nursing and care staff	99	80
Number of fund-raising staff	5	5
Number of office and administration staff	19	18
	123	103

The number of employees whose remuneration for the year fell within the following bands, were:

	2024	2023
	No	No
£60,000 to £69,999	–	1
£70,000 to £79,999	2	1
£80,000 to £89,999	–	1
£90,000 to £99,999	1	–
	3	3

13. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (or any persons connected with them).

14. TANGIBLE FIXED ASSETS

Group

	Improvements to buildings £	Freehold land & buildings £	Fixtures & fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2023	7,591,707	3,196,321	1,513,873	273,615	12,575,516
Additions	45,092	12,682	178,277	–	236,051
Disposals	(16,527)	–	(46,533)	–	(63,060)
At 31 March 2024	7,620,272	3,209,003	1,645,617	273,615	12,748,507
Depreciation					
At 1 April 2023	3,439,986	336,085	874,221	189,976	4,840,268
Charge for the year	259,647	106,663	121,506	18,673	506,489
Elimination on disposals	(10,215)	–	(40,261)	–	(50,476)
At 31 March 2024	3,689,418	442,748	955,466	208,649	5,296,281
Net Book Value					
At 31 March 2024	3,930,854	2,766,255	690,151	64,966	7,452,226
At 31 March 2023	4,151,721	2,860,236	639,652	83,639	7,735,248

Charity

	Improvements to buildings £	Freehold land & buildings £	Fixtures & fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2023	7,591,707	3,196,321	1,474,905	273,615	12,536,548
Additions	45,092	12,682	176,429	–	234,203
Disposals	(16,527)	–	(46,533)	–	(63,060)
At 31 March 2024	7,620,272	3,209,003	1,604,801	273,615	12,707,691
Depreciation					
At 1 April 2023	3,439,986	336,085	844,063	189,976	4,810,110
Charge for the year	259,647	106,663	114,324	18,673	499,307
Elimination on disposals	(10,215)	–	(40,261)	–	(50,476)
At 31 March 2024	3,689,418	442,748	918,126	208,649	5,258,941
Net Book Value					
At 31 March 2024	3,930,854	2,766,255	686,675	64,966	7,448,750
At 31 March 2023	4,151,721	2,860,236	630,842	83,639	7,726,438

15. INVESTMENTS

Movement in market value

	Cash or cash equivalents	Listed investments	**Total**
Cost or valuation		**£**	£
At 1 April 2023	170,527	18,508,989	18,679,516
Additions	–	2,632,461	2,632,461
Disposals	–	(3,516,765)	(3,516,765)
Net gains / (losses) on revaluations in the year	–	1,513,803	1,513,803
Movement on cash held in the year	(152,864)	–	(152,864)
At 31 March 2024	17,663	19,138,488	19,156,151
Impairment			
At 1 April 2023 and 31 March 2024	–	–	–
Carrying amount			
At 31 March 2024	17,663	19,138,488	19,156,151
At 31 March 2023	170,527	18,508,989	18,679,516

All investments shown above are held at valuation.

Financial assets held at fair value

The fair value of investments is their market value as at the year end

16. DEBTORS

	Group 2024	Group 2023	**Charity 2024**	Charity 2023
			£	£
Other debtors	39,860	63,274	39,860	63,274
Prepayments	177,155	255,904	154,168	235,812
	217,015	319,178	194,028	299,086

17. CREDITORS: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	116,723	96,700	104,217	92,962
Taxation and social security	97,512	80,334	67,976	60,208
Other creditors	45,793	35,159	35,558	30,207
Amounts owed by group undertakings	–	–	22,417	9,752
Accruals	78,207	88,446	68,911	70,737
	338,235	300,639	299,079	263,866

Included within accruals is an amount of £18,798 (2023: £8,365) relating to deferred income. This income relates to events which take place after the financial year end.

18. OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Not later than 1 year	158,312	150,544
Later than 1 year and not later than 5 years	633,248	602,176
Later than 5 years	474,936	602,176
	1,266,496	1,354,896

19. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £319,166 (2023: £256,289).

20. ANALYSIS OF CHARITABLE FUNDS

Restricted funds

	Balance at 1 Apr 2023 £	Net Income £	Transfers £	Balance at 31 Mar 2024 £
Donated equipment Fund	6,540	71,060	–	77,600

Donations received for restricted purposes are accounted for within restricted reserves. Once funds are expensed for the specific purpose of the donation, the funds are transferred to unrestricted reserves

Unrestricted funds

	Balance at 1 Apr 2023 £	Incoming resources £	Transfers £	Balance at 31 Mar 2024 £
General Funds	27,222,537	(436,930)	–	26,785,607

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Tangible fixed assets	7,452,226	–	7,452,226
Investments	19,156,151	–	19,156,151
Current Assets	515,465	77,600	593,065
Creditors less than 1 year	(338,235)	–	(338,235)
Total Funds	26,785,607	77,600	26,863,207

22. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2024 £	2023 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	10,170	10,170
Financial instruments measured at fair value through profit and loss		
Financial instruments measured at fair value through profit and loss	19,138,488	18,508,989
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	(143,305)	(115,493)

23. RELATED PARTY TRANSACTIONS

By virtue of common trustees, CARITAS (Salford Diocese) is a related party.

The Charity has paid site rental, building insurance and rates costs of £162,401 (2023: Not a related party) to CARITAS (Salford Diocese) during the year.

At the year end, a balance of £77,214 (2023: Not a related party) was due to CARITAS (Salford Diocese)

FRANCIS HOUSE FAMILY TRUST

England & Wales - Charity number 328659

Accounts

COMPANY REGISTRATION NUMBER 02519173

Francis House Family Trust
Company Limited by Guarantee

Financial Statements

For the Year Ended

31 March 2023

Charity Number 328659

CHAMPION ACCOUNTANTS LLP
Chartered Accountants & Statutory Auditor
1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

Francis House Family Trust
Company Limited by Guarantee

Financial Statements

Year Ended 31 March 2023

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Francis House Family Trust
Company Limited by Guarantee

Members of the Board and Professional Advisers

Registered Charity Name	Francis House Family Trust
Charity Number	328659
Company Registration Number	02519173
Registered Office	390 Parrswood Road Didsbury Manchester M20 5NA
Trustees	Christopher Roberts (Chair) Martin Lochery Dr Susan Kirk Dr Susan O' Halloran Judith Amosi-Khodadad Charles Ledigo Vijay Srivastava Dr Andrew Taylor Jane Kempler Aysha Rangrez Dr Edward Gasiorowski Rev Joseph Carney Eamonn O'Neal
Secretary	Rev'd David Ireland
Auditor	Champion Accountants LLP Chartered Accountants & Statutory Auditor 1 Worsley Court High Street Worsley Manchester M28 3NJ
Bankers	Yorkshire Bank The Chancery Spring Gardens Manchester M2 1YB The Co-operative Bank P O Box 250 Skelmersdale WN8 6WT
Solicitors	Pearson Solicitors & Financial Advisors Ltd Hollinwood Business Centre Albert Street Oldham OL8 3QL
Investment Advisors	Redmayne Bentley 3 Hardman Square Spinningfields Manchester M3 3EB

Francis House Family Trust
Company Limited by Guarantee

Trustees Annual Report

Year Ended 31 March 2023

The Trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS
Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES
The Trustees who served the charity during the period were as follows:

Christopher Roberts (Chair)
Martin Lochery
Dr Susan Kirk
Dr Susan O' Halloran
Judith Amosi-Khodadad
Charles Ledigo
Vijay Srivastava
Dr Andrew Taylor
Jane Kempler
Aysha Rangrez
Dr Edward Gasiorowski
Rev Joseph Carney
Eamonn O'Neal (appointed 11 May 2023)

Trustees Recruitment and Appointment
Trustees are nominated by the existing Trustees. They retire by rotation every three years but may offer themselves for re-election.

Trustees are appointed with a view to providing a variety of skills, culture, age and gender.

New Trustees are appraised of the Philosophy of the Trust and are issued with an induction folder which includes the Charity Commission publications and guidance.

The Secretary to the Trustees arranges for individual induction sessions on commencement of appointment and for annual training sessions to which all Trustees are invited.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Francis House Family Trust is a Company Limited by Guarantee and does not have any share capital.

The Association is established for the purposes expressed in the Memorandum of Association dated 5 July 1990.

Trust Name
The Rainbow Family Trust was established in 1990 to build a children's hospice. On completion the building was named 'Francis House' to commemorate the sacrifice made by the Sisters of the Franciscan Mission of St. Joseph who gave up their convent to be converted into the Hospice.

In 2012 the Trust was registered under the new name of Francis House Family Trust at Companies House. The new name continues to highlight the fact that 'family' is at the centre of everything that we do as a Trust.

Organisational Structure and Management
The Trustees serve on the Council of Management who meet quarterly. A General Meeting is held annually.

General operational decisions are made by the Chief Executive Officer and Director of Care with reference to the following Trustees sub-committees.

Finance
Fundraising
Other sub-committees meet as required to assist with decision making relating to things such as ethical and medical matters.

Terms of Reference

i) Reserves policy decisions are a matter for the Trustees meeting.
ii) Operational finance decisions are delegated to the Finance sub-committee.
iii) All contracts relating to fundraising operations are to be referred to the Trustees.
iv) Revenue decisions are to be delegated to the Finance sub-committee.
v) All decisions which affect the legal, ethical or philosophical status of the Trust are to be referred to the Trustees Council of Management.

PUBLIC BENEFIT

The Trustees have ensured that they carry out the Trust's objects for the public benefit and have in accordance with section 17 Charities Act 2011 had regard to the guidance published by the Charity Commission on public benefit when exercising powers or duties where that may be relevant. Francis House continues to benefit children and young people with life limiting and threatening illnesses and provides support and short term care for their families. Our Achievements and Performance to date as set out in this report demonstrate our continued commitment to public service.

OBJECTIVES AND ACTIVITIES

Francis House exists for the provision of appropriate respite care, emotional support and end of life care for children and young adults with life threatening or life limiting conditions and the support and care of their families.

Our philosophy comes from belief in the sanctity of life and the dignity of the individual. We aim to hear, respect and value every member of the family as individuals with their own needs. Care is available to families regardless of faith or cultural backgrounds. Our aim is to care for the sick young people and their families as they and their family wish. We care for young adults in the ways that they dictate or as is deemed in their best interest by the relevant advocate.

Physical, social, emotional and spiritual needs are considered necessary elements in our holistic care. One of our principle aims is to enable the young people to live life as fully as their conditions allow often helping them to fulfil dreams. Many of these dreams are experiences that most of us take for granted in our own lives but can be difficult to accomplish when coping with a serious physical condition.

Francis House together with the other Children's' Hospices is at the forefront of specialist palliative care provision and symptom control. We care for young people with a wide range of complex and often undiagnosed conditions.

Unpaid Staff/Volunteers
Unpaid staff and volunteers have been essential to the establishment and operation of the Hospice. Volunteers have helped within the Fundraising Office in Francis House itself and in the shop. In addition, around the North West and beyond individuals and groups of volunteers volunteer to raise funds and inform the wider community about the charity.

As we have begun to recover from the effects of the Covid crisis we have begun to reconnect with the volunteers who had been unable to come into the hospice or take part in support groups.
Many continued to assist with fundraising in the community during the crisis raising much needed funds. The charity shop reopened in 2022 in new premises and volunteers have returned to assist with the running of the shop and with various "pop-up" ventures. Volunteers have been of great assistance with the fundraising ventures particularly our Easter chick campaign. the Cheshire three peaks walk and the Ball. We have been glad to introduce some volunteers to assist with kitchen duties at weekends and on occasions such as Memory Day and Open Days. In addition volunteers from across the North West have continued to support us through their own fundraising activities and informing the wider community about the charity.

Staff
There are 43 full time equivalent members of the Care Team led by the Chief Executive and Director of Care.
Qualifications include Registered Sick Children's Nurses, Registered General Nurses, Registered Learning Disability Nurses, Play Specialist, Occupational Therapist, Nursery Nurses, Teaching Assistants and Social Workers. To meet the ever increasing clinical complexity of the care we aim for 70% of the Care Team to be Registered Nurses, with a minimum of two years post qualification experience. Many of the Care Team have additional qualifications or role specific training in bereavement support, emotional support, palliative care and community nursing.
Ancillary and Support staff include -

In House

1 Deputy to the CEO (who is also a solicitor)
2 Secretaries
1 Receptionist
1 Chef
1 Catering Assistant
2 Maintenance
4 Domestic/Housekeeping
1 Gardener

Fundraising and Accounts

5 Fundraisers
1 Public Relations Officer
1 Bookkeeper
1 Bookkeeping Assistant
1 Shop Manager

The Trading Subsidiary which provides Residential Care with 24 hour nursing care at 2 properties, 463 Parrswood Road and 92 Barcicroft Road. There are currently -

1 Registered Manager
1 House Lead (Social Worker)
11 Registered Nurses
1 Nurse Associate
22 Care Assistants

There are 19 full time equivalent members of the Care Team at 463 and 15 full time equivalent members of the Care Team at 92.

Since its inception Francis House has relied on the services of visiting General Practitioners who also have special interest in Paediatric Palliative Care. Since 1995 there have been four doctors who have shared the "on-call" duties and established a rota for daily visits. Three of the GP's have worked for Francis House for many years and have accumulated extensive knowledge of the various and often complex paediatric conditions. In January 2020 the decision was taken to commence succession planning and also to increase the size of the team in order to cope with the increasing numbers of referrals. Since January 2022 and following retirement of two of the long serving Doctors we now have six visiting general practitioners who are coordinated by an experienced Doctor who has been with the Trust for 17 years.

We now have two psychotherapists who work to provide support 3 days each week, for families and staff who have particular psychological and emotional needs (particularly where deep trauma has been experienced).
One psychotherapist provides additional bespoke specialised training to members of the Emotional Support and Sibling Support staff.

There is an Ordained Religious Minister on site five days a week and on call out of hours.

Our chef caters for all dietary needs (both dietary and cultural) there are also facilities for families who wish to cook for themselves. The chef and his assistant work on a seven day rota catering for lunch and evening meals.

Additional Services

2 groups provide support for siblings of sick children.
Seasons - supports brothers and sisters into their early teens
Shining Stars - provides bereavement support for brothers and sisters whose sibling has died

Emotional support is provided in three ways –
Bereavement support
Support for young adults who are struggling emotionally with their deteriorating conditions
Support for young people with complex needs unable to articulate their sadness

The Homecare Team provides support in the home and hospital and establishes first contact with families whose referral has been accepted.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

Throughout the Pandemic Francis House has continued to provide support for the families under our care. During the year we have seen more and more of our families wanting to access in house respite and at the same time expand and develop our Homecare services.

Replacing Care staff who retired during the lockdown period has been a major concern and we have only been able to open six bedrooms for respite over the last year.

Training new staff in the particular skills needed for our work has been a major project and we are extremely grateful to our senior staff and particularly the two people on the Education Team for their unremitting work over the last year.

We have been fortunate in recruiting new members to the team and also staff at the new residential facility at 92 Barcicroft Road which opened in February 2023.

Though the major restrictions of the Pandemic have been lifted, we have had ongoing problems with staff testing positive with the Omicron variant of COVID-19.

In April 2022 we introduced unsociable hours payments for Care Team members and improved the maternity benefits scheme. These two measures have greatly improved our ability to recruit new staff, particularly from the NHS.

Upgrading equipment has continued to be a priority. We have ordered new tubs for two of the specialist baths.

We have replaced our syringe drivers.

We have purchased two new specialist cot beds for use by children and young people who are hyperactive.

We have replaced two profiling beds.

We have purchased new adjustable over bed tables.

Research carried out by Manchester University has shown a need for us to develop Psychotherapy and emotional support – in order to implement this we have –

i) Converted former storerooms and office to provide a reception and two soundproof consulting rooms.
ii) Given specialist bespoke training to our bereavement support team and the Shining Stars team (who care for bereaved brothers and sisters).
iii) Established a new group "Shooting Stars" which holds reunion groups for older bereaved siblings.
iv) We are recruiting a qualified clinical supervisor who specialises in working with teenagers and young adults.

We have finally been able to bring into service the two new adapted minibuses. (The older minibus will be used by the residential facilities).

We have purchased a new van for the shop.

The new charity shop opened in May 2022 and is more suitable both as a retail outlet and regarding infection control measures.

Fundraising with our reduced team has begun to expand with highlights being –

The Easter chick campaign
A trek in Norway
Manchester and London Runs
The Festival of Christmas Trees
The Memory Lights and Christmas Story events

Our proposed in house Digital Marketing Assistant gave backword on the day that she was due to commence. Following problems with recruitment for this post we have enrolled one of our Fundraisers on a Digital Marketing course.

We completed our new information video.

In addition to the above the work to convert the new properties for use by our Trading Subsidiary Francis House Families Ltd. was completed. The building has been fully equipped and opened to residents in February 2023. This facility will house six residents who have extremely complex needs and whose parents are no longer able to provide twenty four hour care.

FINANCIAL REVIEW
INVESTMENT PORTFOLIO

The Trust continues to use the services of Redmayne Bentley as our Investment Managers.

During the last year the decision was taken to consolidate the two funds (the Francis House Family Trust Fund and the Millenium Fund).

During the last twelve months the fund has fallen by 8.97% compared to a fall of 4.74% in the benchmark (which is the ARC Steady Growth Private Client Index).
During the year the total portfolio has generated income of £503,062, giving a return of 2.75%.

The Trust fund carries a cash reserve. We have need to keep some cash uninvested to assist with cashflow and to manage our various capital projects. Current instructions to the Investment manager are to keep £500,000 cash in reserve.

RESERVES POLICY

The reserves held at 31 March 2023 amounted to £27,229,077

The Trustees believe that the level of reserves are required to honour their commitment to care for the children that they look after for the duration of their lives. Over recent years advances in medical science have extended the lives increasing the funding needed to meet those commitments and in order to meet those funding requirements they have approved the following reserves policy.

The Trustees feel that it is prudent to target a minimum level of free unrestricted reserves sufficient to cover the full operating costs of the hospice for at least two years.

A large percentage of the funds raised are by way of donations, fundraising and legacies which cannot be relied upon, the last couple of years have seen a reduction in fund raising events due to the Pandemic. Government funding forms a smaller percentage of the overall funds raised but is not guaranteed in the long term.

Although costs have stayed under control the Charity will over the next few years see larger increases in staff costs due to wage inflation, having to offer competitive packages to help recruitment and increase in numbers to ensure that the Hospice and all of the services it offers are run at full capacity.

The Trustees believe further reserves should be maintained to guard against the uncertainties facing the Hospice as outlined above. They consider one years running costs anticipated to be circa £6,000,000 pa by 2024 to be an appropriate level of reserves.

There are also plans for significant capital expenditure over the next few years in order to maintain and extend the services offered by the Hospice. The Trustees also feel that a refurbishment reserve should be provided to ensure the Hospice facilities are maintained at the current high standard.

The free unrestricted reserves at 31 March 2023 amounted to £6,493,829.

Reserve note	
Deficit budget fund	£ 8,000,000
Refurbishment fund	£ 5,000,000
Free reserves	£ 6,493,829
Total unrestricted designated funds	£19,493,829
Unrestricted tangible fixed assets	£ 7,735,248
Total reserves	£27,229,077

PLANS FOR FUTURE PERIODS

The report has been produced for a year that has seen our services still affected by the Pandemic.
Other similar services are operating at a much lower capacity than before the Pandemic.
Many of our young people have been unable to have necessary surgical procedures and they have higher clinical dependence as a result.
In addition the war in the Ukraine continues and the accompanying economic crisis (particularly regarding energy) make it difficult to plan for the long term future.

We must however continue to provide the valuable holistic care that is so necessary for the 564 families currently on our roll.

During the last year 382 families have received some form of support from Francis House – this has included respite stays, emotional and psychological support, homecare and daycare, end of life care, telephone support and assistance with social financial and legal problems. 147 families have received in house respite care.

We have commissioned twoexternal reviews of our services –

i) DJS Research Ltd. carried out a survey amongst the families to determine which services are most useful to them.
ii) Establishment Genie used their workforce management tool to ensure that our workforce planning strategy is such as to eliminate inefficiency.

It continues to be our aim to offer a minimum of 14 nights respite to families on our roll each year, this equates to having 14 bedrooms available. The national shortage of nurses and care workers has meant that we can currently only offer 6/7 rooms.

Our plan is to continue to recruit care team members and we hope to open 9 bedrooms by March 2024.

We have continued to develop our Homecare Services (which includes Daycare visits to the Hospice).

We currently have two full time equivalent members of the Homecare team, one of whom recently completed a University masters level course on Principles of Palliative Care for Children and Young People (passing with a mark of 96%).

We also aim to recruit a play specialist to assist with activity preparation, freeing care team for their clinical duties.
We also wish to recruit a dedicated Education Nurse.
Upgrading the Hospice Facilities and equipment is a priority.

We aim to move our Care Plans and Medical Records from paper to digital.

We will continue to upgrade profiling beds and mattresses.

Hopefully the order for the two new bath tubs for Francis House will mean delivery and installation during 2023.

The coming year will see the replacement of the boilers to Francis House, these will be more efficient and environmentally friendly (the current boilers were installed in 1991).

We continue to explore ways of funding new electric vehicles for the Homecare Team.

We will appoint a groundworker to our maintenance team.

Our trading subsidiary at 463 Parrswood Road will be decorated externally.

FUNDRAISING AND PUBLIC RELATIONS

We continue to look at ways in which we can involve our communities in fundraising.

Post Pandemic our fundraising team remains small and our aim is to build on the number of voluntary groups working in their own communities to develop awareness. We are also recruiting new volunteer speakers to use in talking about Francis House to church and social groups.

We are continuing to build on our corporate support and we have been extremely grateful for the enthusiastic support of the Morrison Supermarket chain who have supported us through over 30 of their stores through a scheme in association with Together for Short Lives.

This next year our regular events will continue and will include -

The Cheshire three peaks walk.
The Knitted Chick campaign.
London Marathon and Manchester Runs.
Various Golf Days.
An event at Green's Vegetarian restaurant.
The Christmas Story and Memory Light services.
Christmas Ball.
Winter Wander programme.
The Festival of Christmas Trees
A Summer Draw

Plans are in place for a Trek over the Pyrenees in September 2024.

It is hoped that when our fundraiser who is training as a Digital Marketing Assistant is qualified a further fundraiser will be employed.

We continue to monitor the success of online and virtual events.
We are upgrading our website online donation platform.

During the coming year a book will be produced recording the History of Francis House Family Trust over the first 33 years.

Having reviewed our legacy material and established good networks with solicitors across the region we will hold our first "Will Week" this year.

We cannot sufficiently express our gratitude to the many people, loyal volunteers, dedicated donors and corporate sponsors who have continued to support us and helped us to maximise our services through a very difficult financial period.

PRINCIPLE RISKS AND UNCERTAINTIES

All areas governing the health and safety of the children, young adults and families using Francis House and also of the staff and volunteers, are reviewed and a monitoring system is in place. Particular attention is given to major risks which would prevent or restrict us from achieving our objectives. These include:

Personnel
Employment legislation
Operational risks e.g., Fire, Intruders, Data Protection, IT Failure
Legal action
Funding failure
Economic cycle
Public image

In order to manage risks identified Francis House retains the services of:

Pearsons Solicitors who act as advisors on personnel and employment issues.
Redmayne Bentley are engaged to manage the charity's investments.

We retain the services of:
a) Champion I.T. as specialists to advise and manage our I.T. systems
b) Babble to advise and manage our land and mobile telephone systems
c) Intelligent Controls advise on digital media systems and intelligent environmental controls
d) Reason Digital who manage the website
e) Citation advises on all Health and Safety matters (The buildings are inspected regularly and maintained to a high standard throughout the year.)

CLINICAL RISKS

The Hospice is registered as an Independent Hospital and inspected as such by the Care Quality Commission. The Director of Care and the CEO are participants in the Local Intelligence Network for Controlled Drugs. The Trust maintains professional indemnity insurance for all of the nurses in permanent employment.

RELATIONSHIPS WITH OTHER PARTIES

Every effort is made to work alongside other local healthcare providers, specialist hospitals, general practitioners, consultants, and community nursing teams. The Hospice participates in the North West Palliative Care Network. Specialist Consultants are invited to speak at the Doctors meetings.

Francis House has always tried to maintain good relationships with statutory providers. It is our aim to improve the referral process and to work closely with NHS providers for the greater good of the families.

Francis House maintains membership of: -
i) Together for Short Lives - the national co-ordinator of children's palliative care services.
ii) Hospice UK - the membership organisation for Adult and Children's Hospices.

The Chief Executive is an active participant in the informal group for CEO's of Children's Hospice's in the North of England and the national group for Chief Executives of Children's Hospices.

The Director of Care and Clinical Leads are active participants in -
i) Head of Care meetings for children's hospices in the North of England.
ii) North West Palliative Care Network.
iii) Executive Clinical Leads in Hospice & Palliative Care Group (Eclihp).
iv) Senior Staff and Doctors are encouraged to attend the events and training delivered by the Association of Paediatric Palliative Medicine.

THE EFFECTS OF THE PANDEMIC ON FRANCIS HOUSE FAMILY TRUST

The effects of the COVID-19 Pandemic have been extensive for the Trust and for the families on the roll.

The Trustees have continued to address the challenges and impact that the virus has placed on our vital work and have tried to plan for the long term consequences.

We have looked at two significant areas –

i) Operation and Service Provision
ii) Financial Impact

i) Operation and Services

The two years of upheaval during the pandemic saw the early retirement and resignation of twenty six staff.

Though furloughed members of staff have resumed working, we are still experiencing absences because people have tested positive.

Recruitment of new staff has been a real challenge particularly that of Registered Nurses and experienced carers as the country is experiencing a national shortage of these professions.

Reduced staff numbers have meant that only 6/7 beds have been available for overnight respite stays.

In the last year we have been able to provide –

- Respite stays for whole families
- End of life care
- An increased amount of telephone support
- The Homecare team has expanded and developed the service
- We have reinstated our sibling and parent support groups

We held a memory day in April with 150 bereaved families attending.

We have continued to provide care for the seven young adults who are permanent residents in the house operated by our trading subsidiary Francis House Families Ltd. and we have opened a further six residential places for young adults with extremely complex needs.

The Pandemic and economic situation caused by the war in Ukraine has had a significant effect on the physical and mental health of parents. Our Emotional Support, Homecare team and Senior Management team have been very busy providing emotional support however we have also increased the hours of our two psychotherapists and instigated additional bespoke training for the Care Team particularly those working with the sibling support groups.

Many of our young people have missed necessary hospital procedures and their health has deteriorated as a result, emotional support has been critical for them and their siblings. We have interviewed and appointed a clinical supervisor who specializes in working with teenagers and young adults.

Our in house solicitor has continued to give help and support to parents particularly during the difficult economic situation.

During the year the Pandemic committee ceased to meet and operational decision making reverted to the Trustees and their Finance and Management sub-committee.

ii) **Financial Impact**

The last twelve months have been difficult for the charity.

Though fundraisers have all returned to work, public events have been slow to return to normal.

Bequests continue to take a long time to be realised as actual funds.

The increased costs of salaries, fuel and food have meant a significant rise in our operational expenses.

The increasing demand for our services even prior to the Pandemic and war already meant that our budget showed a planned deficit.

The effect of the Pandemic followed by the war in Ukraine has had a significant effect on the worldwide economy and the stock markets, this has resulted in a reduction in the valuation of the charity's investment portfolio.

Government COVID grants ceased in March 2022 though we have had a slight increase in our NHS England grant (however it is taking longer for grant money to be paid into our bank).

We have worked hard to keep overhead costs down whilst continuing to recruit the staff who are vital to our service provision.

We have continued to benefit from the generosity of loyal supports and the general public who have responded to our appeals.

It is difficult to forecast the effect of the Pandemic, the war in the Ukraine and the deteriorating Economic situation however the Trustees have consulted with their professional advisers and believe that mitigations are already in place which will ensure a continuity of service to both existing and newly referred families in our care.

THANK YOU

Francis House is only able to operate through the selfless dedication and commitment of many people.

We cannot express our gratitude enough to the staff who work in and around the Hospice, to our Consultants and Associates who bring their specialist skills to our assistance and of course to all of our loyal supporters.

Most of all we thank the young people and the families who use Francis House for their trust, their courage, their example and their zest for living life to the full – they are the reason that Francis House and Francis Lodge exist.

TRUSTEES' RESPONSIBILITIES STATEMENT

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

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and accounting 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR
Champion Accountants LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Registered office:
390 Parrswood Road
Didsbury
Manchester
M20 5NA

Signed on behalf of the Trustees

Christopher Roberts (Chair)

5 October 2023

Francis House Family Trust
Company Limited by Guarantee

Independent Auditor's Report to the Members of Francis House Family Trust

Year Ended 31 March 2023

OPINION

We have audited the financial statements of Francis House Family Trust (the 'parent entity') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Statement of Financial Position, the Trust's Statement of Financial Position, the Consolidated Statement of Cash Flows, the Trust's Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Trust's and Group's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust 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 trust'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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.
We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Strategic Report and the Directors' Report prepared for the purposes of company law, 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 included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report included within the Trustees' Report.

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

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

RESPONSIBILITIES OF TRUSTEES

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

In preparing the financial statements, the trustees are responsible for assessing the group'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 either intend to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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 extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The company did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the trust. We determined that the following were most relevant to the financial statements: Companies Act 2006, FRS 102 & guidance given by the Charity Commission for England & Wales; and those which do not have a direct effect on the financial statements, but compliance with which may be fundamental to the trust's ability to operate, which include regulations relating to the Care Quality Commission
- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the company, together with the discussions held with the company at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

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

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

USE OF THE AUDIT REPORT

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

M TURNER FCA (Senior Statutory Auditor)
For and on behalf of
CHAMPION ACCOUNTANTS LLP
Chartered Accountants & Statutory Auditor

5 October 2023

1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

Francis House Family Trust
Company Limited by Guarantee

Consolidated Statement of Financial Activities (Incorporating the Income and Expenditure Account)

Year Ended 31 March 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments					
Donations and legacies	4	3,251,459	28,440	3,279,899	2,268,900
Other trading activities	5	1,468,869	–	1,468,869	1,332,998
Investment income	6	572,738	–	572,738	584,721
Total income		5,293,066	28,440	5,321,506	4,186,619
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	(423,378)	–	(423,378)	(344,272)
Costs of other trading activities	7	(70,338)	–	(70,338)	(47,677)
Expenditure on charitable activities	7	(5,499,683)	(21,900)	(5,521,583)	(4,722,768)
Total resources expended		(5,993,399)	(21,900)	(6,015,299)	(5,114,717)
Net gains / (losses) on investments	9	(2,414,321)	–	(2,414,321)	654,508
Net income / (deficit)		(3,114,654)	6,540	(3,108,114)	(273,590)
Net movement in funds		(3,114,654)	6,540	(3,108,114)	(273,590)
Reconciliation of funds					
Total funds brought forward		30,272,291	64,900	30,337,191	30,610,781
Transfer of funds		64,900	(64,900)	–	–
Total funds carried forward		27,222,537	6,540	27,229,077	30,337,191

The Statement of Financial Activities includes all gains and losses recognised in the year.

All of the above amounts relate to continuing activities.

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

The notes on pages 23 to 34 form part of these financial statements.

Francis House Family Trust
Company Limited by Guarantee

Consolidated Statement of Financial Position

As at 31 March 2023

	Note	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Fixed Assets					
Tangible assets	14	7,735,248	7,179,947	7,726,438	7,170,041
Investments	15	18,679,516	22,675,009	18,679,516	22,675,009
		26,414,764	29,854,956	26,405,954	29,845,050
Current Assets					
Debtors	16	319,178	412,018	299,086	406,146
Cash at bank and in hand		795,774	384,670	786,923	367,072
		1,114,952	796,688	1,086,009	773,218
Creditors: Amounts falling due within one year	17	(300,639)	(314,453)	(263,866)	(281,814)
Net Current Assets		814,313	482,235	822,143	491,404
Total Assets Less Current Liabilities		27,229,077	30,337,191	27,228,097	30,336,454
Net Assets		27,229,077	30,337,191	27,228,097	30,336,454
Funds of the Charity					
Restricted funds		6,540	64,900	6,540	64,900
Unrestricted funds		27,222,537	30,272,291	27,221,557	30,271,554
Total charity funds	21	27,229,077	30,337,191	27,228,097	30,336,454

These financial statements were approved by the members of the committee and authorised for issue on the 5 October 2023 and are signed on their behalf by:

Christopher Roberts (Chair)

Martin Lochery

Company Registration Number: 02519173

The notes on pages 23 to 34 form part of these financial statements.

Francis House Family Trust
Company Limited by Guarantee

Consolidated Statement of Cash Flows
Year Ended 31 March 2023

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Cash Flows from Operating Activities				
Net income / (deficit)	(3,108,114)	(273,590)	(3,108,357)	(274,231)
Depreciation	471,044	430,433	461,305	423,024
Net (gains) / losses on disposal of investments	429,079	(200,026)	429,079	(200,026)
Fair value (gains) / losses on investments	1,985,242	(454,482)	1,985,242	(454,482)
Income from investments	(572,738)	(584,721)	(572,738)	(584,721)
Net (gain) / loss on sale of tangible assets	22,370	45,974	22,370	45,974
Changes in:				
Trade and other debtors	92,840	(38,014)	107,060	110,905
Trade and other creditors	(13,814)	42,903	(17,948)	33,429
Net cash used in operating activities	(694,091)	(1,031,523)	(693,987)	(900,128)
Cash Flows from Investing Activities				
Dividends, interest and rents from investments	572,738	584,721	572,738	584,721
Purchase of tangible assets	(1,049,215)	(661,596)	(1,040,572)	(650,545)
Purchase of other investments	(4,744,952)	(2,873,085)	(4,744,952)	(2,873,085)
Proceeds from sale of tangible assets	500	8,425	500	8,425
Proceeds from sale of other investments	6,345,767	2,964,760	6,345,767	2,964,760
Net cash outflow / (inflow) from other liquid investments	(19,643)	867,126	(19,643)	867,126
Net cash from investing activities	1,105,195	890,351	1,113,838	901,402
Net increase / (decrease) in cash and cash equivalents	411,104	(141,172)	419,851	1,274
Cash in hand and at bank at the beginning of the year	384,670	525,842	367,072	365,798
Cash in hand and at bank at the end of the year	795,774	384,670	786,923	367,072

The notes on pages 23 to 34 form part of these financial statements.

1. GENERAL INFORMATION

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 390 Parrswood Road, Didsbury, Manchester, M20 5NA.

2. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Basis of consolidation

In the parent company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

The consolidated financial statements incorporate those of Francis House Family Trust and all of its subsidiaries (ie entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits). Subsidiaries acquired during the year are consolidated using the purchase method. Their results are incorporated from the date that control passes.

All financial statements are made up to 31 March 2023. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

2. ACCOUNTING POLICIES *(continued)*

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances

Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

Donations received for restricted purposes are accounted for within restricted reserves. Once funds are expensed for the specific purpose of the donation, the funds are transferred to unrestricted reserves

Resources Expended

Expenditure is accounted for when incurred.
All costs are directly attributable to specific activities.
Fund-raising costs include the salaries, direct expenditure and overhead costs of the staff in the fund-raising office. Costs in furtherance of the charitable objects represent the core costs of the charity including salaries and overheads.
Management and Administration costs represent costs incurred by finance and human resources attributable to the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

Charitable Funds

The general unrestricted fund comprises the accumulated surplus on the Statement of Financial Activities less funds designated for specific purposes. The restricted fund represents specific monies received by the Charity for the purpose of contributing towards the capital cost of the expansion work of the hospice and associated equipment.

2. ACCOUNTING POLICIES *(continued)*

Fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold land and buildings	Straight line over 25 and 30 years
Improvements to property	Straight line over the term of the lease
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income / (expenditure) for the year. Transaction costs are expensed as incurred.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.
Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Pension costs

The group contributes to the NHS defined benefit superannuation scheme. This is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the group. In accordance with FRS 102 section 28 therefore, the scheme is accounted for as a defined contribution scheme. The group also contributes to defined contribution schemes for staff who are ineligible to join the NHS superannuation scheme at 5%. The assets of all schemes which the group contributes to are held separately from those of the group in independently administered funds. All contributions payable for the year are charged in the SOFA.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2. ACCOUNTING POLICIES *(continued)*

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

Financial instruments

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

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

3. LIMITED BY GUARANTEE

Francis House Family Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations				
Donations	343,701	28,440	372,141	466,556
Legacies				
Legacies	1,985,457	–	1,985,457	925,634
Grants				
Clinical Commissioning Group Grants	130,790	–	130,790	129,575
NHS England Hospice Grant	791,511	–	791,511	613,401
NHSE Covid-19 grant to provide bed capacity & community support	–	–	–	126,231
Coronavirus Job Retention Scheme	–	–	–	7,503
	3,251,459	28,440	3,279,899	2,268,900

5. OTHER CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Millennium fund	1,882	1,882	2,089
Fundraising events	599,258	599,258	515,286
Income from residential services	702,139	702,139	737,923
Shop income	63,581	63,581	2,132
Christmas cards	18,883	18,883	20,144
Easter chick appeal	54,380	54,380	33,446
Promotional goods	1,723	1,723	1,814
Festival of trees	27,023	27,023	20,164
	1,468,869	1,468,869	1,332,998

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from listed investments	572,534	572,534	584,517
Income from cash investments	204	204	204
	572,738	572,738	584,721

7. COSTS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Fundraising	Shop	Francis House	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Staff costs	231,395	27,063	3,236,129	3,494,587	3,016,929
Depreciation	–	–	471,044	471,044	430,433
Rent	–	16,995	138,791	155,786	128,742
Rates & water	–	5,656	28,203	33,859	36,952
Light and heat	–	–	234,462	234,462	56,730
Repairs & maintenance	–	4,842	55,988	60,830	49,903
Insurance	–	1,074	50,667	51,741	64,113
Motor vehicle expenses	1,721	1,049	22,635	25,405	13,537
Travel and accommodation	–	–	15,160	15,160	11,084
Consultancy	–	–	180,184	180,184	182,250
Telephone	–	–	26,143	26,143	25,622
Housekeeping	–	–	208,336	208,336	163,108
Staff training	–	–	7,424	7,424	3,622
Staff recruitment	–	–	31,423	31,423	–
Events	168,710	–	–	168,710	97,867
Printing, postage and stationery	21,552	–	–	21,552	28,908
Christmas cards	–	13,659	–	13,659	13,547
Loss on disposal of fixed asset	–	–	22,370	22,370	45,974
	423,378	70,338	4,728,959	5,222,675	4,369,321
Share of support costs (see note 8)	–	–	507,016	507,016	472,254
Share of governance costs (see note 8)	–	–	285,608	285,608	273,142
	423,378	70,338	5,521,583	6,015,299	5,114,717

8. ANALYSIS OF SUPPORT COSTS

	Support Costs	Governance Costs	Total Funds 2023	Total Funds 2022
	£	£	£	£
Staff costs	360,024	–	360,024	337,675
Premises	92,642	–	92,642	79,714
Communications and IT	–	40,154	40,154	32,343
General office	30,711	21,983	52,694	48,090
Printing, postage and stationery	23,639	–	23,639	22,898
Auditors fees	–	18,600	18,600	18,600
Legal and professional	–	93,122	93,122	80,496
Bank charges	–	8,306	8,306	6,168
Investment advice	–	103,443	103,443	119,412
	507,016	285,608	792,624	745,396

9. NET GAINS ON INVESTMENTS

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Unrealised Gains/(losses) on listed investments	(1,985,242)	(1,985,242)	454,482
Gains/(losses) on disposal of investment assets	(429,079	(429,079)	200,026
	(2,414,321)	(2,414,321)	654,508

10. NET INCOME

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	471,044	430,433
Foreign exchange differences	–	–
	471,044	430,433

11. AUDITORS REMUNERATION

The fees charged by the auditor can be further analysed under the following headings for services rendered:

	2023	2022
	£	£
Fees payable for the audit of the financial statements	18,600	18,600
Fees payable to the trust's auditor and its associates for other services:		
Fees for accounting services	15,000	15,000
Fees for payroll services	1,290	1,470
Fees for IT services	7,800	6,000
	24,090	22,470

12. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	3,260,408	2,853,211
Social security costs	337,914	274,973
Other pension costs	256,289	226,420
	3,854,611	3,354,604

Particulars of employees:
The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2023	2022
	No	No
Number of nursing and care staff	80	77
Number of fund-raising staff	5	6
Number of office and administration staff	18	18
	103	101

The number of employees whose remuneration for the year fell within the following bands, were:

	2023	2022
	No	No
£60,000 to £69,999	1	2
£70,000 to £79,999	1	–
£80,000 to £89,999	1	1
	3	3

13. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (or any persons connected with them).

14. TANGIBLE FIXED ASSETS

Group

	Improvements to buildings £	Freehold land & buildings £	Fixtures & fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2022	7,619,818	2,389,786	1,456,485	188,197	11,654,286
Additions	2,959	806,535	146,393	93,328	1,049,215
Disposals	(31,070)	–	(89,005)	(7,910)	(127,985)
At 31 March 2023	7,591,707	3,196,321	1,513,873	273,615	12,575,516
Depreciation					
At 1 April 2022	3,201,731	238,267	850,746	183,595	4,474,339
Charge for the year	256,623	97,818	102,359	14,244	471,044
Elimination on disposals	(18,368)	–	(78,884)	(7,863)	(105,115)
At 31 March 2023	3,439,986	336,085	874,221	189,976	4,840,268
Net Book Value					
At 31 March 2023	4,151,721	2,860,236	639,652	83,639	7,735,248
At 31 March 2022	4,418,087	2,151,519	605,739	4,602	7,179,947

Charity

	Improvements to buildings £	Freehold land & buildings £	Fixtures & fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2022	7,619,818	2,389,786	1,426,160	188,197	11,623,961
Additions	2,959	806,535	137,750	93,328	1,040,572
Disposals	(31,070)	–	(89,005)	(7,910)	(127,985)
At 31 March 2023	7,591,707	3,196,321	1,474,905	273,615	12,536,548
Depreciation					
At 1 April 2022	3,201,731	238,267	830,327	183,595	4,453,920
Charge for the year	256,623	97,818	92,620	14,244	461,305
Elimination on disposals	(18,368)	–	(78,884)	(7,863)	(105,115)
At 31 March 2023	3,439,986	336,085	844,063	189,976	4,810,110
Net Book Value					
At 31 March 2023	4,151,721	2,860,236	630,842	83,639	7,726,438
At 31 March 2022	4,418,087	2,151,519	595,833	4,602	7,170,041

15. INVESTMENTS

Movement in market value

	Cash or cash equivalents	Listed investments	Total
Cost or valuation		£	£
At 1 April 2022	150,884	22,524,125	22,675,009
Additions	–	4,744,952	4,744,952
Disposals	–	(6,774,846)	(6,774,846)
Net gains / (losses) on revaluations in the year	–	(1,985,242)	(1,985,242)
Movement on cash held in the year	19,643	–	19,643
At 31 March 2023	170,527	18,508,989	18,679,516
Impairment			
At 1 April 2022 and 31 March 2023	–	–	–
Carrying amount			
At 31 March 2023	170,527	18,508,989	18,679,516
At 31 March 2022	150,884	22,524,125	22,675,009

All investments shown above are held at valuation.

Financial assets held at fair value

The fair value of investments is their market value as at the year end

16. DEBTORS

	Group 2023	Group 2022	**Charity 2023**	Charity 2022
			£	£
Amounts owed by group undertakings	–	–	–	26,480
Other debtors	63,274	49,129	63,274	49,129
Prepayments	255,904	362,889	235,812	330,537
	319,178	412,018	299,086	406,146

17. CREDITORS: Amounts falling due within one year

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade creditors	96,700	156,248	92,962	151,955
Taxation and social security	80,334	74,428	60,208	57,969
Other creditors	35,159	34,865	30,207	29,552
Amounts owed by group undertakings	–	–	9,752	–
Accruals	88,446	48,912	70,737	42,338
	300,639	314,453	263,866	281,814

Included within accruals is an amount of £8,365 (2022: £9,196) relating to deferred income. This income relates to events which take place after the financial year end.

18. OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than 1 year	150,544	131,972
Later than 1 year and not later than 5 years	602,176	527,888
Later than 5 years	602,176	659,860
	1,354,896	1,319,720

19. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £256,289 (2022: £226,420).

20. ANALYSIS OF CHARITABLE FUNDS

Restricted funds

	Balance at 1 Apr 2022 £	Net Income £	Transfers £	Balance at 31 Mar 2023 £
Donated equipment Fund	64,900	6,540	(64,900)	6,540

Donations received for restricted purposes are accounted for within restricted reserves. Once funds are expensed for the specific purpose of the donation, the funds are transferred to unrestricted reserves

Unrestricted funds

	Balance at 1 Apr 2022 £	Incoming resources £	Transfers £	Balance at 31 Mar 20223 £
General Funds	30,272,291	(3,114,654)	64,900	27,222,537

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Tangible fixed assets	7,735,248	–	7,735,248
Investments	18,679,516	–	18,679,516
Current Assets	1,108,412	6,540	1,114,952
Creditors less than 1 year	(300,639)	–	(300,639)
Total Funds	27,222,537	6,540	27,229,077

22. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2023 £	2022 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	10,170	10,000
Financial instruments measured at fair value through profit and loss		
Financial instruments measured at fair value through profit and loss	18,508,989	22,524,125
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	(115,493)	(109,293)

FRANCIS HOUSE FAMILY TRUST

England & Wales - Charity number 328659

Accounts

COMPANY REGISTRATION NUMBER 02519173

Francis House Family Trust
Company Limited by Guarantee

Financial Statements

For the Year Ended

31 March 2022

Charity Number 328659

CHAMPION ACCOUNTANTS LLP
Chartered Accountants & Statutory Auditor
1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

Francis House Family Trust
Company Limited by Guarantee

Financial Statements

Year Ended 31 March 2022

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Francis House Family Trust
Company Limited by Guarantee

Members of the Board and Professional Advisers

Registered Charity Name	Francis House Family Trust
Charity Number	328659
Company Registration Number	02519173
Registered Office	390 Parrswood Road Didsbury Manchester M20 5NA
Trustees	Christopher Roberts (Chair) Martin Lochery Dr Susan Kirk Dr Susan O' Halloran Judith Amosi-Khodadad Charles Ledigo Vijay Srivastava Dr Andrew Taylor Jane Kempler Aysha Rangrez Dr Edward Gasiorowski Rev Joseph Carney
Secretary	Rev David Ireland
Auditor	Champion Accountants LLP Chartered Accountants & Statutory Auditor 1 Worsley Court High Street Worsley Manchester M28 3NJ
Bankers	Yorkshire Bank The Chancery Spring Gardens Manchester M2 1YB The Co-operative Bank P O Box 250 Skelmersdale WN8 6WT
Solicitors	Pearson Solicitors & Financial Advisors Ltd Hollinwood Business Centre Albert Street Oldham OL8 3QL
Investment Advisors	Redmayne Bentley 3 Hardman Square Spinningfields Manchester M3 3EB

Francis House Family Trust
Company Limited by Guarantee

Trustees Annual Report

Year Ended 31 March 2022

The Trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS
Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES
The Trustees who served the charity during the period were as follows:

Christopher Roberts (Chair)
Martin Lochery
Dr Susan Kirk
Dr Susan O' Halloran
Judith Amosi-Khodadad
Charles Ledigo
Michael Redfearn (Resigned 7 October 2021)
Vijay Srivastava
Dr Andrew Taylor
Jane Kempler
Aysha Rangrez
Dr Edward Gasiorowski
Rev Joseph Carney

Trustees Recruitment and Appointment
Trustees are nominated by the existing Trustees. They retire by rotation every three years but may offer themselves for re-election.

Trustees are appointed with a view to providing a variety of skills, culture, age and gender.

New Trustees are appraised of the Philosophy of the Trust and are issued with an induction folder which includes the Charity Commission publications and guidance.

The Secretary to the Trustees arranges for individual induction sessions on commencement of appointment and for annual training sessions to which all Trustees are invited.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Francis House Family Trust is a Company Limited by Guarantee and does not have any share capital.

The Association is established for the purposes expressed in the Memorandum of Association dated 5 July 1990.

Trust Name
The Rainbow Family Trust was established in 1990 to build a children's hospice. On completion the building was named 'Francis House' to commemorate the sacrifice made by the Sisters of the Franciscan Mission of St. Joseph who gave up their convent to be converted into the Hospice.

In 2012 the Trust was registered under the new name of Francis House Family Trust at Companies House. The new name continues to highlight the fact that 'family' is at the centre of everything that we do as a Trust.

Organisational Structure and Management
The Trustees serve on the Council of Management who meet quarterly. A General Meeting is held annually.

General operational decisions are made by the Chief Executive Officer and Director of Care with reference to the following Trustees sub-committees.

Finance
Fundraising
Other sub-committees meet as required to assist with decision making relating to things such as ethical and medical matters (the Coronavirus COVID-19 Pandemic has meant that we have had to hold regular meetings of representatives of the Trustees and the Health and Administration professionals, to manage the emergency).

Terms of Reference

i) Reserves policy decisions are a matter for the Trustees meeting.
ii) Operational finance decisions are delegated to the Finance sub-committee.
iii) All contracts relating to fundraising operations are to be referred to the Trustees.
iv) Revenue decisions are to be delegated to the Finance sub-committee.
v) All decisions which affect the legal, ethical or philosophical status of the Trust are to be referred to the Trustees Council of Management.

PUBLIC BENEFIT

The Trustees have ensured that they carry out the Trust's objects for the public benefit and have in accordance with section 17 Charities Act 2011 had regard to the guidance published by the Charity Commission on public benefit when exercising powers or duties where that may be relevant. Francis House continues to benefit children and young people with life limiting and threatening illnesses and provides support and short term care for their families. Our Achievements and Performance to date as set out in this report demonstrate our continued commitment to public service.

OBJECTIVES AND ACTIVITIES

Francis House exists for the provision of appropriate respite care, emotional support and end of life care for children and young adults with life threatening or life limiting conditions and the support and care of their families.

Our philosophy comes from belief in the sanctity of life and the dignity of the individual. We aim to hear, respect and value every member of the family as individuals with their own needs. Care is available to families regardless of faith or cultural backgrounds. Our aim is to care for the sick young people and their families as they and their family wish. We care for young adults in the ways that they dictate or as is deemed in their best interest by the relevant advocate.

Physical, social, emotional and spiritual needs are considered necessary elements in our holistic care. One of our principle aims is to enable the young people to live life as fully as their conditions allow often helping them to fulfil dreams. Many of these dreams are experiences that most of us take for granted in our own lives but can be difficult to accomplish when coping with a serious physical condition.

Francis House together with the other Children's' Hospices is at the forefront of specialist palliative care provision and symptom control. We care for young people with a wide range of complex and often undiagnosed conditions.

Unpaid Staff/Volunteers
Unpaid staff and volunteers have been essential to the establishment and operation of the Hospice. Volunteers have helped within the Fundraising Office in Francis House itself and in the shop. In addition, around the North West and beyond individuals and groups of volunteers volunteer to raise funds and inform the wider community about the charity.

Unfortunately, once again the year has been dominated by this highly contagious virus and we have had to close our retail outlet, suspend many fundraising events and stop volunteers from entering the Hospice environs. This has placed a great strain on our paid staff and has led to a review of our working practices. It is hoped that following the completion of the vaccination programme and containment of the virus that volunteers will be able to return to the Hospice and assist us in keeping revenue costs low. We are very thankful for the work of the many volunteers in the community who have helped us to continue to raise funds during this difficult time.

Staff
There are 52 full time equivalent members of the Care Team led by the Chief Executive and Director of Care.
Qualifications include Registered Sick Children's Nurses, Registered General Nurses, Registered Learning Disability Nurses, Play Specialist, Occupational Therapist, Nursery Nurses, Teaching Assistants and Social Workers. To meet the ever increasing clinical complexity of the care we aim for 70% of the Care Team to be Registered Nurses, with a minimum of two years post qualification experience. Many of the Care Team have additional qualifications or role specific training in bereavement support, emotional support, palliative care and community nursing.
Ancillary and Support staff include -

In House

1 Deputy to the CEO (who is also a solicitor)
2 Secretaries
2 Receptionists
2 Chefs
2 Maintenance
4 Domestic/Housekeeping
1 Gardener

Fundraising and Accounts

5 Fundraisers
1 Public Relations Officer
1 Bookkeeper
1 Bookkeeping Assistant
1 Shop Manager

The Trading Subsidiary which provides Residential Care with 24 hour nursing cover employs -

1 Registered Manager
1 House Lead (Social Worker)
8 Registered Nurses
1 Nurse Associate
13 Care Assistants (12 full time equivalent)

Since its inception Francis House has relied on the services of visiting General Practitioners who also have special interest in Paediatric Palliative Care. Since 1995 there have been four doctors who have shared the "on-call" duties and established a rota for daily visits. Three of the GP's have worked for Francis House for many years and have accumulated extensive knowledge of the various and often complex paediatric conditions. In January 2020 the decision was taken to commence succession planning and also to increase the size of the team in order to cope with the increasing numbers of referrals. Since January 2022 and following retirement of two of the long serving Doctors we now have six visiting general practitioners who are coordinated by an experienced Doctor who has been with the Trust for 17 years.
During the pandemic the Doctors themselves established a "buddy" system, offering telephone (and in person) support for each other.

We now have two psychotherapists who work to provide support 3 days each week, for families and staff who have particular psychological and emotional needs (particularly where deep trauma has been experienced).
One psychotherapist provides additional bespoke specialised training to members of the Emotional Support and Sibling Support staff.

There is an Ordained Religious Minister on site five days a week and on call out of hours.

Our chefs cater for all dietary needs (both dietary and cultural) there are also facilities for families who wish to cook for themselves. The chefs work on a seven day rota, catering for lunch and evening meals.

Additional Services

2 groups provide support for siblings of sick children.
Seasons - supports brothers and sisters into their early teens
Shining Stars - provides bereavement support for brothers and sisters whose sibling has died

Emotional support is provided in three ways –
Bereavement support
Support for young adults who are struggling emotionally with their deteriorating conditions
Support for young people with complex needs unable to articulate their sadness

The Homecare Team provides support in the home and hospital and establishes first contact with families whose referral has been accepted.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

Once again the year has been dominated by the COVID-19 pandemic. One of Francis House's greatest achievements has been the continuation of effective support for families through this frightening and difficult time. The Hospice has continued to provide Emergency Respite and End of Life Care throughout the crisis, adapting services to families needs during lockdowns and as Government guidelines changed.

This adapting has included remodelling of the premises and the sourcing and disposal of personal protective equipment. We have been able to keep our services operating because of the dedication of the Care Team and "skeleton" support staff, who placed themselves at risk in order to care for the sick young people and their families, working tirelessly in PPE, we thank them for their dedication. The Pandemic coincided with the retirement of the Registered Managers and Clinical Leads and a special mention should be made of the work of the new Registered Manager and Clinical Leads who have guided the Care Team through this testing period and maintained a high level of infection control and clinical excellence.
During the last two years over twenty staff have taken early retirement or left for personal reasons. It is to the Trusts credit that these staff have been replaced at a time when Registered Nurses are in short supply.

Support staff have gradually returned to work following furlough and the final ones returned in June 2021.

All staff have received their COVID-19 vaccinations (and all residents at 463 the Residential unit).

Maintenance and servicing of equipment has been extremely difficult during this time but has been managed in such a way as to maintain good infection control standards, when external contractors visited site.

The needs of families receiving End of Life Care and Support following the death of a young person has been very important during this time. Following the opening of the new Rainbow 2 mortuary suite and bereavement support office we have been able to care for families without them having to access other parts of the hospice.

We continue to recruit new Care Team members and especially experienced Registered Nurses. We have also appointed our first Nurse Associate to the Care Team at the Residential unit "463".

We have continued to adapt services to cope with the changing situation with the Omicron variant of COVID-19.

We stopped barrier nursing in April 2021 and the hospice began to be more open for the young people (unless COVID-19 symptoms were presented). We also began to open up Francis House to whole families rather than just the sick children with only one family at a time during April and moving to more than one family in May 2021.

Seasons, Shining Stars and Bereaved Parent Support groups recommenced during the year.

Staff shortages have meant that we are only able to open seven bedrooms for planned respite stays (which equates to an average of 8 nights per year per young person on roll). We continue to recruit and hope to have 10 bedrooms available by the end of 2022.

The Homecare Team continues to be busy and we have recruited to replace Care Team staff who have retried and continue in our bid to expand the team. The aim is eventually to be able to provide overnight support for children at End of Life in their own homes, if their family wishes.

Public Relations have been managed remotely but effectively during the Pandemic and the PR officer has accessed the hospice one week per month since January 2022. We have continued to employ an external Digital Marketing Consultant to act as Digital Marketing Assistant - on line activities have been essential during the Pandemic.

We have continued to work with external consultants to comply with -
The General Data Protection Regulations
Health and Safety Legislation

The upgrading of specialist equipment continues to be a priority. We have purchased three high sided beds to replace our ten year old beds. We have also purchased a new high sided cot bed for teenagers/young adults.

Work on the hydrotherapy pool commenced in February once the pool ceased to act as our PPE store, and work is ongoing.

We have purchased two new minibuses which are undergoing adaptation and are due for delivery in August 2022.

We have finally been able to rent new shop premises for the charity shop, the lease was signed in January 2022 and a "pop up" shop was instigated.

The shop is currently being refurbished free of charge by our loyal team of building contractors (we plan to reopen in May 2022).

Last year the Trust purchased two semi-detached premises, following receipt of planning permission work began to convert the properties to provide residential accommodation for young people over the age of sixteen with extreme complex conditions whose parents are unable to care for them fully. This will be managed by our Trading Subsidiary Francis House Families Ltd.

Fundraising events are beginning to return "in person" and the three fundraisers and two events organisers are working hard to reinstate our normal programme of events and investigate new fundraising strategies.

FINANCIAL REVIEW
INVESTMENT PORTFOLIO

The Trust continues to use the services of Redmayne Bentley as our Investment Managers.

The Trust has two funds in its portfolio –
The Main Francis House Family Trust Fund
The Millennium Fund
The intention of the Trustees is to consolidate the two funds in the near future.

During the last 12 months the Francis House Family Trust fund has fallen by 0.17% compared to a rise of 1.68% in the benchmark (which is the ARC Steady Growth Private Client Index).
During the period the portfolio has generated income of £396,162.

The Francis House Millennium Fund has risen by 0.75% compared to a rise of 1.6% in the Benchmark.
During the period the portfolio has generated an income of £189,154.

The Trust funds carry a cash reserve. We have need to keep some cash uninvested to manage our various capital projects and the expansion and development of services in addition to assisting with cashflow difficulties resulting from the inability to fund raise properly due to the Pandemic. Current instructions to the Portfolio manager are to keep £500,000 cash in reserve.

RESERVES POLICY

The reserves held at 31 March 2022 amounted to £23,157,244.

The Trustees believe that the level of reserves are required to honour their commitment to care for the children that they look after for the duration of their lives. Over recent years advances in medical science have extended the lives increasing the funding needed to meet those commitments and in order to meet those funding requirements they have approved the following revised reserves policy.

The Trustees feel that it is prudent to target a minimum level of free unrestricted reserves sufficient to cover the full operating costs of the hospice for at least two years.

A large percentage of the funds raised are by way of donations, fundraising and legacies which cannot be relied upon, the last couple of years have seen a reduction in fund raising events due to the Pandemic. Government funding forms a smaller percentage of the overall funds raised but is not guaranteed in the long term.

Although costs have stayed under control the Charity will over the next few years see larger increases in staff costs due to wage inflation, having to offer competitive packages to help recruitment and increase in numbers to ensure that the Hospice and all of the services it offers are run at full capacity.

The Trustees believe further reserves should be maintained to guard against the uncertainties facing the Hospice as outlined above. They consider one years running costs anticipated to be circa £8,000,000 pa by 2024 to be an appropriate level of reserves.

There are also plans for significant capital expenditure over the next few years in order to maintain and extend the services offered by the Hospice. Specifically, the conversion of Barcicroft Road in the next 12 months. The Trustees also feel that a refurbishment reserve should be provided to ensure the Hospice facilities are maintained at the current high standard.

The free unrestricted reserves at 31 March 2022 amounted to £8,157,244 ensuring that we meet our policy of holding two years running costs.

Reserve note	
Deficit budget fund	£ 8,000,000
Specific capital expenditure fund	£ 2,000,000
Refurbishment fund	£ 5,000,000
Free reserves	£ 8,157,244
Total unrestricted designated funds	£23,157,244
Unrestricted tangible fixed assets	£ 7,179,947
Total reserves	£30,337,191

PLANS FOR FUTURE PERIODS

This report has been produced whilst the world has been dealing with the Coronavirus Pandemic. Whilst the situation is improving we are still having to operate in a restricted way in order to ensure the safety of the young people and families in our care. In addition the war in Ukraine and the accompanying economic crisis makes it difficult to plan for the long term future.

We must however continue to provide the valuable holistic care that is so necessary for the 603 families on our roll.

During the last year approximately 450 families have received some form of support from Francis House – this has included respite stays, emotional and psychological support, homecare and day care support, end of life care, telephone support and assistance with social, financial and legal problems. 145 Families have received in house respite care.

Whilst continuing to be extremely mindful of the special circumstances created by the Pandemic it is crucial that we return to providing services to help our families in the best way that we can within the limits of our resources both financial and personnel. For this reason the Trustees have commissioned two pieces of research –

i) DJS Research Ltd to carry out a survey amongst the families on roll to determine what services are most useful to them.
ii) Establishment Genie have been appointed to use their workforce management tool to ensure that our workforce planning strategy is such as to eliminate inefficiency.

It continues to be our aim to provide a minimum of 14 nights respite care per family per year however this equates to having 14 bedrooms available, with the current realistic levels of recruitment we hope to open 10 bedrooms by the end of 2022 this equates to an average 10 planned nights respite stays per year, per family.

We have increased the number of staff working on the Homecare Team however we wish to increase the numbers to three full time equivalents during the coming year. The Care Team work two shifts on Homecare and two/three shifts on the Care Team.

We aim to be able to offer unsociable hours payments to Care Team working nights and weekends in order to compete with the NHS in recruitment.

Upgrading of equipment continues to be a priority, during the coming year we hope to –

Replace the tubs on the two specialist baths in Francis House.

Replace our syringe drivers. In addition we hope to –

Bring into service the new adapted minibuses.

Replace the shop delivery van.

Replace the two Homecare vehicles.

Following completion of refurbishment and adaptation of our new property, establish a new care team and open the House to its six new residents.

Open the new charity shop and welcome back the loyal team of volunteers who worked in the previous shop.

FUNDRAISING AND PUBLIC RELATIONS

Our programme of fundraising events are beginning to increase as restrictions are lifted.
Since September 2021 we have been able to hold –

The successful Christmas Ball (reduced in numbers).
The Christmas Story event.
Memory Light Service.
Winter Wander Walk programme.
The Knitted Chick campaign.

Plans are in hand for –
Walks (including the Cheshire three peaks).
Runs – London Marathon and Manchester Runs.
A trek in Norway.

We continue to develop our use of social media and we have appointed an in house Digital Marketing Assistant.

We continue to monitor the effect of virtual online events.

The filming for the new video is nearing completion and we hope to launch this in August 2022.

We continue to investigate the ways in which technology and social media can assist and enhance both communications and fundraising.

We have reviewed our legacy publicity and we are in the process of establishing new networks with solicitors' offices.

We cannot sufficiently express our gratitude to the many people, loyal volunteers and dedicated donors who have continued to support us during this very difficult time.

PRINCIPLE RISKS AND UNCERTAINTIES

All areas governing the health and safety of the children, young adults and families using Francis House and also of the staff and volunteers, are reviewed and a monitoring system is in place. Particular attention is given to major risks which would prevent or restrict us from achieving our objectives. These include:

Personnel
Employment legislation
Operational risks e.g., Fire, Intruders, Data Protection, IT Failure
Legal action
Funding failure
Economic cycle
Public image

In order to manage risks identified Francis House retains the services of:

Pearsons Solicitors who act as advisors on personnel and employment issues.
Redmayne Bentley are engaged to manage the charity's investments.

We retain the services of:
a) Champion I.T. as specialists to advise and manage our I.T. systems
b) Active Business Communications to advise and manage our land and mobile telephone systems
c) Intelligent Controls advise on digital media systems and intelligent environmental controls
d) Reason Digital who manage the website
e) Ellis Whittam advises on all Health and Safety matters (The buildings are inspected regularly and maintained to a high standard throughout the year.)

CLINICAL RISKS

The Hospice is registered as an Independent Hospital and inspected as such by the Care Quality Commission. The Director of Care and the CEO are active participants in the Local Intelligence Network for Controlled Drugs. The Trust maintains professional indemnity insurance for all of the nurses in permanent employment.

RELATIONSHIPS WITH OTHER PARTIES

Every effort is made to work alongside other local healthcare providers, specialist hospitals, general practitioners, consultants, and community nursing teams. The Hospice participates in the North West Palliative Care Network. Specialist Consultants are invited to speak at the Doctors meetings.

Francis House has always tried to maintain good relationships with statutory providers. It is our aim to improve the referral process and to work closely with NHS providers for the greater good of the families.

Francis House maintains membership of: -
i) Together for Short Lives - the national co-ordinator of children's palliative care services.
ii) Hospice UK - the membership organisation for Adult and Children's Hospices.

The Chief Executive is an active participant in the informal group for CEO's of Children's Hospice's in the North of England and the national group for Chief Executives of Children's Hospices.

The Director of Care and Clinical Leads are active participants in -
i) Head of Care meetings for children's hospices in the North of England.
ii) North West Palliative Care Network.
iii) Executive Clinical Leads in Hospice & Palliative Care Group (Eclihp).

THE EFFECTS OF THE PANDEMIC ON FRANCIS HOUSE FAMILY TRUST

The ongoing COVID-19 pandemic has presented us with unique challenges. During the last year the Omicron variant has made things increasingly difficult as we began to plan for the lifting of restrictions.

The Trustees have given attention to the challenges and the impact that the virus has placed upon our vital work and have tried to plan for the long-term consequences.

We have looked at two significant areas –

i) Operation and Service Provision
ii) Financial Impact

i) Operation and Services

From April 2021 we have been able to open up services and reinstate planned respite stays and whole family visits though these have been limited and adapted in order to comply with the changing Government guidelines.

Furloughed members of both Care Team and Ancillary Staff resumed work according to a phased programme.

At the end of the year however the Omicron variant meant that twenty-six per cent of our Care Team were isolating because they had tested positive.

Reduced staff numbers meant that only seven beds were available for respite.

During the year we have been able to open up Francis Lodge again for use by the teenagers and young adults and one of the special suites (set up for people with Aerosol Generating Procedures) was returned to its normal use.

We have continued to provide –

- Social Emergency Respite
- Symptom Control
- End of Life Care
- Telephone Support
- Homecare

and have gradually reinstated our sibling and bereaved parent support groups.

In September we were able to hold an in-person Memory Day when large numbers of bereaved families attended.

We have continued to provide care for the seven young adults who are permanent residents in the house operated by our subsidiary company Francis House Families Ltd.

The Pandemic has had a significant effect on parents both in their physical and mental health. Our Emotional Support, Homecare and senior management have been very busy providing emotional support however we have also taken on the services of an additional psychotherapist.

Many of our young people have missed having necessary hospital procedures and their health has deteriorated as a result, emotional support has been critical for both them and their siblings.

The Trustees appointed a sub committee of Trustees and Professionals to guide the hospice through the constantly changing situation. The Pandemic Committee has continued to meet monthly.

ii) Financial Impact

The last twelve months have been very difficult for the charity.

Though there was a continuing phased return of fundraisers following furlough, restrictions continued to affect the types of events which could take place.

Bequests continue to be taking a long time to be realised as actual funds. The housing market has slowed the sale of properties.

The increasing demand for our services even prior to the Pandemic already meant that the budget showed a planned deficit.

This year there has been a limited amount of government assistance we have ceased to benefit from the furlough scheme, many fundraising events have been cancelled.

The effect of the Pandemic followed by the war in Ukraine has had a significant effect on the worldwide economy and the stock markets this has resulted in a reduction in the valuation of the charity's investment portfolio

At the time of writing the report we have continued to provide capacity and financial information to NHS England though monthly grants have been limited and it has taken several months for grant money to be paid. This government assistance will cease in March 2022.

We have worked hard to reduce overhead costs whilst retaining and recruiting the staff who are vital to our service provision.

We have continued to benefit from the generosity of loyal supports and the general public who have responded to our appeals.

We have completely overhauled our fundraising operation reducing overheads and staff costs whilst improving the use of technology and social media.

It is difficult to predict the operational and financial effect of the pandemic as we ease restrictions and return to normal operation however the Trustees have consulted with their professional advisers and believe that mitigations are already in place which will ensure a continuity of service to both existing and newly referred families in our care.

THANK YOU

Francis House is only able to operate through the selfless dedication and commitment of many people.

We cannot express our gratitude enough to the staff who work in and around the Hospice, to our Consultants and Associates who bring their specialist skills to our assistance and of course to all of our loyal supporters. As this year closes we must particularly thank our Care Team and "skeleton" support team who have continued to work hard in very difficult circumstances supporting the young people and their families through the crisis.

Most of all we thank the young people and the families who use Francis House for their trust, their courage, their example and their zest for living life to the full – they are the reason that Francis House and Francis Lodge exist.

TRUSTEES' RESPONSIBILITIES STATEMENT

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

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and accounting estimates that are reasonable and prudent; and
- 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR
Champion Accountants LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Registered office:
390 Parrswood Road
Didsbury
Manchester
M20 5NA

Signed on behalf of the Trustees

Christopher Roberts (Chair)

6 October 2022

Francis House Family Trust
Company Limited by Guarantee

Independent Auditor's Report to the Members of Francis House Family Trust

Year Ended 31 March 2022

OPINION

We have audited the financial statements of Francis House Family Trust (the 'parent entity') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Statement of Financial Position, the Trust's Statement of Financial Position, the Consolidated Statement of Cash Flows, the Trust's Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Trust's affairs as at 31 March 2022 and of its incoming resources and application of resources, 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 Trust 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 trust'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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Strategic Report and the Directors' Report prepared for the purposes of company law, 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 included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report included within the Trustees' Report.

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

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

RESPONSIBILITIES OF TRUSTEES

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

In preparing the financial statements, the trustees are responsible for assessing the group'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 either intend to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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 extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The company did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the trust. We determined that the following were most relevant to the financial statements: Companies Act 2006, FRS 102 & guidance given by the Charity Commission for England & Wales; and those which do not have a direct effect on the financial statements, but compliance with which may be fundamental to the trust's ability to operate, which include regulations relating to the Care Quality Commission
- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the company, together with the discussions held with the company at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

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

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

USE OF THE AUDIT REPORT

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

M TURNER FCA (Senior Statutory Auditor)
For and on behalf of
CHAMPION ACCOUNTANTS LLP
Chartered Accountants & Statutory Auditor

6 October 2022

1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

Francis House Family Trust
Company Limited by Guarantee

Consolidated Statement of Financial Activities (Incorporating the Income and Expenditure Account)

Year Ended 31 March 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income and endowments					
Donations and legacies	4	2,037,269	231,631	2,268,900	2,616,286
Other trading activities	5	1,332,998	–	1,332,998	1,296,966
Investment income	6	584,721	–	584,721	532,916
Total income		3,954,988	231,631	4,186,619	4,446,168
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	(344,272)	–	(344,272)	(364,797)
Costs of other trading activities	7	(47,677)	–	(47,677)	(46,470)
Expenditure on charitable activities	7	(4,560,937)	(161,831)	(4,722,768)	(4,578,769)
Total resources expended		(4,952,886)	(161,831)	(5,114,717)	(4,990,036)
Net gains / (losses) on investments	9	654,508	–	654,508	7,063,871
Net income / (deficit)		(343,390)	69,800	(273,590)	6,520,003
Net movement in funds		(343,390)	69,800	(273,590)	6,520,003
Reconciliation of funds					
Total funds brought forward		30,580,781	30,000	30,610,781	24,090,778
Transfer of funds		34,900	(34,900)	–	–
Total funds carried forward		30,272,291	64,900	30,337,191	30,610,781

The Statement of Financial Activities includes all gains and losses recognised in the year.

All of the above amounts relate to continuing activities.

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

The notes on pages 23 to 34 form part of these financial statements.

Francis House Family Trust
Company Limited by Guarantee

Consolidated Statement of Financial Position

As at 31 March 2022

	Note	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Fixed Assets					
Tangible assets	14	7,179,947	7,003,183	7,170,041	6,996,919
Investments	15	22,675,009	22,979,302	22,675,009	22,979,302
		29,854,956	29,982,485	29,845,050	29,976,221
Current Assets					
Debtors	16	412,018	374,003	406,146	517,051
Cash at bank and in hand		384,670	525,842	367,072	365,798
		796,688	899,845	773,218	882,849
Creditors: Amounts falling due within one year	17	(314,453)	(271,549)	(281,814)	(248,385)
Net Current Assets		482,235	628,296	491,404	634,464
Total Assets Less Current Liabilities		30,337,	30,610,	30,336,4[illegible]	30,610,6[illegible]
Net Assets		30,337,	30,610,	30,336,4[illegible]	30,610,6[illegible]
Funds of the Charity					
Restricted funds		64,900	30,000	[illegible]	[illegible]
Unrestricted funds		30,272,	30,580,	30,271,5[illegible]	30,580,6[illegible]
Total charity funds	21	30,337,	30,610,	30,336,4[illegible]	30,610,6[illegible]

These financial statements were approved by the members of the committee and authorised for issue on the 6 October 2022 and are signed on their behalf by:

....

Christopher Roberts (Chair) Martin Lochery

Company Registration Number: 02519173

The notes on pages 23 to 34 form part of these financial statements.

Francis House Family Trust
Company Limited by Guarantee

Consolidated Statement of Cash Flows
Year Ended 31 March 2022

	Group 2022 £	Group 2021 £	**Charity 2022** £	Charity 2021 £
Cash Flows from Operating Activities				
Net income / (deficit)	(273,590)	6,520,003	(274,231)	6,519,952
Depreciation	430,433	401,122	423,024	396,801
Net (gains) / losses on disposal of investments	(200,026)	(1,153,850)	(200,026)	(1,153,850)
Fair value (gains) / losses on investments	(454,482)	(5,910,021)	(454,482)	(5,910,021)
Income from investments	(584,721)	(532,916)	(584,721)	(532,916)
Net (gain) / loss on sale of tangible assets	45,974	663	45,974	663
Changes in:				
Trade and other debtors	(38,014)	21,748	110,905	(32,783)
Trade and other creditors	42,903	(47,550)	33,429	(42,555)
Net cash used in operating activities	(1,031,523)	(700,801)	(900,128)	(754,709)
Cash Flows from Investing Activities				
Dividends, interest and rents from investments	584,721	532,916	584,721	532,916
Purchase of tangible assets	(661,596)	(1,050,825)	(650,545)	(1,043,032)
Purchase of other investments	(2,873,085)	(3,292,789)	(2,873,085)	(3,292,789)
Proceeds from sale of tangible assets	8,425	–	8,425	–
Proceeds from sale of other investments	2,964,760	4,630,413	2,964,760	4,630,413
Net cash outflow / (inflow) from other liquid investments	867,126	(110,982)	867,126	(110,982)
Net cash from investing activities	890,351	708,733	901,402	716,526
Net increase / (decrease) in cash and cash equivalents	(141,172)	7,932	1,274	(38,183)
Cash in hand and at bank at the beginning of the year	525,842	517,910	365,798	403,981
Cash in hand and at bank at the end of the year	384,670	525,842	367,072	365,798

The notes on pages 23 to 34 form part of these financial statements.

1. GENERAL INFORMATION

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 390 Parrswood Road, Didsbury, Manchester, M20 5NA.

2. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Basis of consolidation

In the parent company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

The consolidated financial statements incorporate those of Francis House Family Trust and all of its subsidiaries (ie entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits). Subsidiaries acquired during the year are consolidated using the purchase method. Their results are incorporated from the date that control passes.

All financial statements are made up to 31 March 2022. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

2. ACCOUNTING POLICIES *(continued)*

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances

Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

Donations received for restricted purposes are accounted for within restricted reserves. Once funds are expensed for the specific purpose of the donation, the funds are transferred to unrestricted reserves

Resources Expended

Expenditure is accounted for when incurred.
All costs are directly attributable to specific activities.
Fund-raising costs include the salaries, direct expenditure and overhead costs of the staff in the fund-raising office. Costs in furtherance of the charitable objects represent the core costs of the charity including salaries and overheads.
Management and Administration costs represent costs incurred by finance and human resources attributable to the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

Charitable Funds

The general unrestricted fund comprises the accumulated surplus on the Statement of Financial Activities less funds designated for specific purposes. The restricted fund represents specific monies received by the Charity for the purpose of contributing towards the capital cost of the expansion work of the hospice and associated equipment.

2. ACCOUNTING POLICIES *(continued)*

Fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold land and buildings	Straight line over 25 and 30 years
Improvements to property	Straight line over the term of the lease
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income / (expenditure) for the year. Transaction costs are expensed as incurred.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.
Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Pension costs

The group contributes to the NHS defined benefit superannuation scheme. This is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the group. In accordance with FRS 102 section 28 therefore, the scheme is accounted for as a defined contribution scheme. The group also contributes to defined contribution schemes for staff who are ineligible to join the NHS superannuation scheme at 5%. The assets of all schemes which the group contributes to are held separately from those of the group in independently administered funds. All contributions payable for the year are charged in the SOFA.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2. ACCOUNTING POLICIES *(continued)*

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

Financial instruments

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

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

3. LIMITED BY GUARANTEE

Francis House Family Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations				
Donations	361,156	105,400	466,556	467,465
Legacies				
Legacies	925,634	–	925,634	632,399
Grants				
Clinical Commissioning Group Grants	129,575	–	129,575	157,770
NHS England Hospice Grant	613,401	–	613,401	579,900
NHSE Covid-19 grant to provide bed capacity & community support	–	126,231	126,231	611,107
Coronavirus Job Retention Scheme	7,503	–	7,503	167,645
	2,037,269	231,631	2,268,900	2,616,286

5. OTHER CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Millennium fund	2,089	2,089	2,171
Fundraising events	515,286	515,286	507,711
Income from residential services	737,923	737,923	716,888
Shop income	2,132	2,132	7,392
Christmas cards	20,144	20,144	19,911
Easter chick appeal	33,446	33,446	27,852
Promotional goods	1,814	1,814	654
Festival of trees	20,164	20,164	14,387
	1,332,998	1,332,998	1,296,966

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from listed investments	584,517	584,517	524,427
Income from cash investments	204	204	8,489
	584,721	584,721	532,916

7. COSTS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Fundraising	Shop	Francis House	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Staff costs	216,325	25,164	2,775,440	3,016,929	2,991,388
Depreciation	–	–	430,433	430,433	401,122
Rent	–	5,052	123,690	128,742	129,158
Rates & water	–	419	36,533	36,952	37,102
Light and heat	–	–	56,730	56,730	50,858
Repairs & maintenance	–	3,081	46,822	49,903	35,630
Insurance	–	414	63,699	64,113	78,444
Motor vehicle expenses	1,172	–	12,365	13,537	17,026
Travel and accommodation	–	–	11,084	11,084	10,144
Consultancy	–	–	182,250	182,250	190,250
Telephone	–	–	25,622	25,622	24,943
Housekeeping	–	–	163,108	163,108	154,626
Staff training	–	–	3,622	3,622	14
Events	97,867	–	–	97,867	78,189
Printing, postage and stationery	28,908	–	–	28,908	36,529
Christmas cards	–	13,547	–	13,547	12,144
Loss on disposal of fixed asset	–	–	45,974	45,974	663
	344,272	47,677	3,977,372	4,369,321	4,248,230
Share of support costs (see note 8)	–	–	472,254	472,254	480,946
Share of governance costs (see note 8)	–	–	273,142	273,142	260,860
	344,272	47,677	4,722,768	5,114,717	4,990,036

8. ANALYSIS OF SUPPORT COSTS

	Support Costs	Governance Costs	Total Funds 2022	Total Funds 2021
	£	£	£	£
Staff costs	3	–	337,675	388,994
Premises		–	79,714	56,394
Communications and IT	–	32,343	32,343	30,418
General office	31,967	16,123	48,090	33,201
Printing, postage and stationery	22,898	–	22,898	18,846
Auditors fees	–	18,600	18,600	18,600
Legal and professional	–	80,496	80,496	55,455
Bank charges	–	6,168	6,168	5,564
Exchange (gains) and losses	–	–	–	22,215
Investment advice	–	119,412	119,412	112,119
	472,254	273,142	745,396	741,806

9. NET GAINS ON INVESTMENTS

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£
Unrealised Gains/(losses) on listed investments	454,482	454,482	5,910,021
Gains/(losses) on disposal of investment assets	200,026	200,026	1,153,850
	654,508	654,508	7,063,871

10. NET INCOME

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	430,433	401,122
Foreign exchange differences	–	22,215
	430,433	423,337

11. AUDITORS REMUNERATION

The fees charged by the auditor can be further analysed under the following headings for services rendered:

	2022	2021
	£	£
Fees payable for the audit of the financial statements	18,600	18,600
Fees payable to the trust's auditor and its associates for other services:		
Fees for accounting services	15,000	16,479
Fees for payroll services	1,470	1,290
Fees for IT services	6,000	5,400
	22,470	23,169

12. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	2,853,211	2,865,468
Social security costs	274,973	276,263
Other pension costs	226,420	238,651
	3,354,604	3,380,382

Particulars of employees:
The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2022	2021
	No	No
Number of nursing and care staff	77	79
Number of fund-raising staff	6	6
Number of office and administration staff	18	18
	101	103

The number of employees whose remuneration for the year fell within the following bands, were:

	2022	2021
	No	No
£60,000 to £69,999	2	1
£70,000 to £79,999	1	1
	3	2

13. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (or any persons connected with them).

14. TANGIBLE FIXED ASSETS

Group

	Improvements to buildings £	Freehold land & buildings £	Fixtures & fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2021	7,683,114	1,825,847	2,003,204	219,082	11,731,247
Additions	5,407	563,939	92,250	–	661,596
Disposals	(68,703)	–	(638,969)	(30,885)	(738,557)
At 31 March 2022	7,619,818	2,389,786	1,456,485	188,197	11,654,286
Depreciation					
At 1 April 2021	2,989,833	170,626	1,355,527	212,078	4,728,064
Charge for the year	258,784	67,641	102,328	1,680	430,433
Elimination on disposals	(46,886)	–	(607,109)	(30,163)	(684,158)
At 31 March 2022	3,201,731	238,267	850,746	183,595	4,474,339
Net Book Value					
At 31 March 2022	4,418,087	2,151,519	605,739	4,602	7,179,947
At 31 March 2021	4,693,281	1,655,221	647,677	7,004	7,003,183

Trust

	Improvements to buildings £	Freehold land & buildings £	Fixtures & fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2021	7,683,114	1,825,847	1,983,930	219,082	11,711,973
Additions	5,407	563,939	81,199	–	650,545
Disposals	(68,703)	–	(638,969)	(30,885)	(738,557)
At 31 March 2022	7,619,818	2,389,786	1,426,160	188,197	11,623,961
Depreciation					
At 1 April 2021	2,989,833	170,626	1,342,517	212,078	4,715,054
Charge for the year	258,784	67,641	94,919	1,680	423,024
Elimination on disposals	(46,886)	–	(607,109)	(30,163)	(684,158)
At 31 March 2022	3,201,731	238,267	830,327	183,595	4,453,920
Net Book Value					
At 31 March 2022	4,418,087	2,151,519	595,833	4,602	7,170,041
At 31 March 2021	4,693,281	1,655,221	641,413	7,004	6,996,919

15. INVESTMENTS

Movement in market value

	Cash or cash equivalents	Listed investments	**Total**
Cost or valuation		**£**	£
At 1 April 2021	1,018,010	21,961,292	22,979,302
Additions	–	2,873,085	2,873,085
Disposals	–	(2,764,734)	(2,764,734)
Net gains / (losses) on revaluations in the year	–	454,482	454,482
Movement on cash held in the year	(867,126)	–	(867,126)
At 31 March 2022	150,884	22,524,125	22,675,009
Impairment			
At 1 April 2021 and 31 March 2022	–	–	–
Carrying amount			
At 31 March 2022	150,884	22,524,125	22,675,009
At 31 March 2021	1,018,010	21,961,292	22,979,302

All investments shown above are held at valuation.

Financial assets held at fair value

The fair value of investments is their market value as at the year end

16. DEBTORS

	Group 2022	Group 2021	**Charity 2022**	Charity 2021
			£	£
Amounts owed by group undertakings	–	–	26,480	159,217
Other debtors	49,129	141,756	49,129	141,757
Prepayments	362,889	232,247	330,537	216,077
	412,018	374,003	406,146	517,051

17. CREDITORS: Amounts falling due within one year

	Group 2022	Group 2021	**Charity 2022**	Charity 2021
	£	£	**£**	£
Trade creditors	156,248	104,077	151,955	101,704
Taxation and social security	74,428	67,159	57,969	53,218
Other creditors	34,865	21,535	29,552	19,936
Accruals	48,912	78,778	42,338	73,527
	314,453	271,549	281,814	248,385

Included within accruals is an amount of £9,196 (2021: £11,044) relating to deferred income. This income relates to events which take place after the financial year end.

18. OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	116,164	116,164
Later than 1 year and not later than 5 years	464,656	464,656
Later than 5 years	580,820	696,984
	1,161,640	1,277,804

19. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £226,420 (2021: £238,651).

20. ANALYSIS OF CHARITABLE FUNDS

Restricted funds

	Balance at 1 Apr 2021 £	Net Income £	Transfers £	Balance at 31 Mar 2022 £
Donated equipment Fund	30,000	69,800	(34,900)	64,900

Donations received for restricted purposes are accounted for within restricted reserves. Once funds are expensed for the specific purpose of the donation, the funds are transferred to unrestricted reserves

Unrestricted funds

	Balance at 1 Apr 2021 £	Incoming resources £	Transfers £	Balance at 31 Mar 2022 £
General Funds	30,580,781	(343,390)	34,900	30,272,291

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Tangible fixed assets	7,179,947	–	7,179,947
Investments	22,675,009	–	22,675,009
Current Assets	731,788	64,900	796,688
Creditors less than 1 year	(314,453)	–	(314,453)
Total Funds	30,272,291	64,900	30,337,191

22. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2022 £	2021 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	10,000	102,441
Financial instruments measured at fair value through profit and loss		
Financial instruments measured at fair value through profit and loss	22,524,125	21,961,292
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	(109,293)	(88,694)

FRANCIS HOUSE FAMILY TRUST

England & Wales - Charity number 328659

Accounts

COMPANY REGISTRATION NUMBER 02519173

Francis House Family Trust
Company Limited by Guarantee

Financial Statements

For the Year Ended

31 March 2021

Charity Number 328659

CHAMPION ACCOUNTANTS LLP
Chartered Accountants & Statutory Auditor
1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

Francis House Family Trust
Company Limited by Guarantee

Financial Statements

Year Ended 31 March 2021

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Francis House Family Trust
Company Limited by Guarantee

Members of the Board and Professional Advisers

Registered Charity Name	Francis House Family Trust
Charity Number	328659
Company Registration Number	02519173
Registered Office	390 Parrswood Road Didsbury Manchester M20 5NA
Trustees	Christopher Roberts (Chair) Martin Lochery Dr Susan Kirk Dr Susan O' Halloran Judith Amosi-Khodadad Charles Ledigo Michael Redfearn Vijay Srivastava Dr Andrew Taylor Jane Kempler Aysha Rangrez Dr Edward Gasiorowski Rev Joseph Carney
Secretary	Reverend David Ireland
Auditor	Champion Accountants LLP Chartered Accountants & Statutory Auditor 1 Worsley Court High Street Worsley Manchester M28 3NJ
Bankers	Yorkshire Bank The Chancery Spring Gardens Manchester M2 1YB The Co-operative Bank P O Box 250 Skelmersdale WN8 6WT
Solicitors	Stone King LLP 2nd Floor 1 City Square Leeds LS1 2ES
Investment Advisors	Redmayne Bentley 3 Hardman Square Spinningfields Manchester M3 3EB

Francis House Family Trust
Company Limited by Guarantee

Trustees Annual Report

Year Ended 31 March 2021

The Trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS
Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES
The Trustees who served the charity during the period were as follows:

Christopher Roberts (Chair)	
Martin Lochery	
Dr Susan Kirk	
Dr Susan O' Halloran	
Judith Amosi-Khodadad	
Charles Ledigo	
Michael Redfearn	
Vijay Srivastava	
Dr Andrew Taylor	
Jane Kempler	(Appointed 2 July 2020)
Aysha Rangrez	(Appointed 14 January 2021)
Dr Edward Gasiorowski	(Appointed 14 January 2021)
Rev Joseph Carney	(Appointed 14 January 2021)

Trustees Recruitment and Appointment
Trustees are nominated by the existing Trustees. They retire by rotation every three years but may offer themselves for re-election.

Trustees are appointed with a view to providing a variety of skills, culture, age and gender.

New Trustees are appraised of the Philosophy of the Trust and are issued with an induction folder which includes the Charity Commission publications and guidance.

The Secretary to the Trustees arranges for individual induction sessions on commencement of appointment and for annual training sessions to which all Trustees are invited.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Francis House Family Trust is a Company Limited by Guarantee and does not have any share capital.

The Association is established for the purposes expressed in the Memorandum of Association dated 5 July 1990.

Trust Name
The Rainbow Family Trust was established in 1990 to build a children's hospice. On completion the building was named 'Francis House' to commemorate the sacrifice made by the Sisters of the Franciscan Mission of St. Joseph who gave up their convent to be converted into the Hospice.

In 2012 the Trust was registered under the new name of Francis House Family Trust at Companies House. The new name continues to highlight the fact that 'family' is at the centre of everything that we do as a Trust.

Organisational Structure and Management
The Trustees serve on the Council of Management who meet quarterly. A General Meeting is held annually.

General operational decisions are made by the Chief Executive Officer and Director of Care with reference to the following Trustees sub-committees.

Finance
Fundraising
Other sub-committees meet as required to assist with decision making relating to things such as ethical and medical matters (the Coronavirus COVID-19 Pandemic has meant that we have had to hold regular meetings of representatives of the Trustees and the Health and Administration professionals, to manage the emergency).

Terms of Reference

i) Reserves policy decisions are a matter for the Trustees meeting.
ii) Operational finance decisions are delegated to the Finance sub-committee.
iii) All contracts relating to fundraising operations are to be referred to the Trustees.
iv) Revenue decisions are to be delegated to the Finance sub-committee.
v) All decisions which affect the legal, ethical or philosophical status of the Trust are to be referred to the Trustees Council of Management.

PUBLIC BENEFIT

The Trustees have ensured that they carry out the Trust's objects for the public benefit and have in accordance with section 17 Charities Act 2011 had regard to the guidance published by the Charity Commission on public benefit when exercising powers or duties where that may be relevant. Francis House continues to benefit children and young people with life limiting and threatening illnesses and provides support and short term care for their families. Our Achievements and Performance to date as set out in this report demonstrate our continued commitment to public service.

OBJECTIVES AND ACTIVITIES

Francis House exists for the provision of appropriate respite care, emotional support and end of life care for children and young adults with life threatening or life limiting conditions and the support and care of their families.

Our philosophy comes from belief in the sanctity of life and the dignity of the individual. We aim to hear, respect and value every member of the family as individuals with their own needs. Care is available to families regardless of faith or cultural backgrounds. Our aim is to care for the sick young people and their families as they and their family wish. We care for young adults in the ways that they dictate or as is deemed in their best interest by the relevant advocate.

Physical, social, emotional and spiritual needs are considered necessary elements in our holistic care. One of our principle aims is to enable the young people to live life as fully as their conditions allow often helping them to fulfil dreams. Many of these dreams are experiences that most of us take for granted in our own lives but can be difficult to accomplish when coping with a serious physical condition.

Francis House together with the other Children's' Hospices is at the forefront of specialist palliative care provision and symptom control. We care for young people with a wide range of complex and often undiagnosed conditions.

Unpaid Staff/Volunteers
Unpaid staff and volunteers have been essential to the establishment and operation of the Hospice. Volunteers have helped within the Fundraising Office in Francis House itself and in the shop. In addition, around the North West and beyond individuals and groups of volunteers volunteer to raise funds and inform the wider community about the charity.

Unfortunately, this year has been dominated by this highly contagious virus and we have had to close our retail outlet, suspend many fundraising events and stop volunteers from entering the Hospice environs. This has placed a great strain on our paid staff and has led to a review of our working practices. It is hoped that following the completion of the vaccination programme and containment of the virus that volunteers will be able to return to the Hospice and assist us in keeping revenue costs low. We are very thankful for the work of the many volunteers in the community who have helped us to continue to raise funds during this difficult time.

Staff
There are 54 full time equivalent members of the Care Team led by the Chief Executive and Director of Care.
Qualifications include Registered Sick Children's Nurses, Registered General Nurses, Registered Learning Disability Nurses, Play Specialist, Occupational Therapist, Nursery Nurses, Teaching Assistants and Social Workers. To meet the ever increasing clinical complexity of the care we aim for 70% of the Care Team to be Registered Nurses, with a minimum of two years post qualification experience. Many of the Care Team have additional qualifications or role specific training in bereavement support, emotional support, palliative care and community nursing.
Ancillary and Support staff include -

<u>In House</u>

1 Deputy to the CEO (who is also a solicitor)
2 Secretaries
2 Receptionists
2 Chefs
1 Maintenance
4 Domestic/Housekeeping
1 Gardener

<u>Fundraising and Accounts</u>

1 Fundraising Manager
5 Fundraisers
1 Public Relations Officer
1 Bookkeeper
1 Bookkeeping Assistant
1 Shop Manager

The Trading Subsidiary which provides Residential Care with 24 hour nursing cover employs -

1 Registered Manager
8 Registered Nurses (6 full time equivalent)
17 Care Assistants

Francis House has since its inception relied on the services of General Practitioners who have specialised experience of Paediatric Palliative Care. For many years there have been 4 visiting doctors who have shared the 'on-call' duties and established a rota for daily visits. Three of the GP's have worked for Francis House for many years and accumulated extensive knowledge of the various and complex conditions. In January 2020 it was decided that succession planning was needed and three of the former doctors were joined by three younger doctors establishing a new rota and improved continuity of care. During the pandemic, the doctors themselves established a 'buddy' system with each of the senior doctors providing telephone (and in person) support where necessary for the younger doctors.

We have a Psychotherapist who works two days each week providing support for families and staff who have particular psychological and emotional needs (particularly where deep trauma has been experienced).

There is an ordained Minister on site.

Our Chefs cater for all dietary needs (both dietary and cultural) there are also facilities for families who wish to cook for themselves. Since establishment Francis House had one Chef supported by a team of volunteers. During this year we have recognised the need for succession planning and the need for additional support whilst no voluntary workers were available. A second Chef was appointed, and a seven day rota established to cover lunch and the evening meal..

Additional Services

2 groups provide support for siblings of sick children.
Seasons - supports brothers and sisters into their early teens
Shining Stars - provides bereavement support for brothers and sisters whose sibling has died

Emotional support is provided in three ways –
Bereavement support
Support for young adults who are struggling emotionally with their deteriorating conditions
Support for young people with complex needs unable to articulate their sadness

The Homecare Team provides support in the home and hospital and establishes first contact with families whose referral has been accepted.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

This year has been dominated by the global pandemic. Francis House' greatest achievement has been the maintenance of effective support for families through this frightening and difficult time. The Hospice continued to provide Emergency Respite and End of Life Care throughout the crisis. This has necessitated temporary remodelling of the premises, increased education and support for the Care Team and the sourcing and disposal of personal protective equipment. All of this at a time when fundraising activities had virtually ceased because of the lockdown. We have been able to continue because of the selfless professionalism of our Care Team who placed themselves at risk in order to care for the sick young people and their families, working tirelessly in PPE and we thank them for their dedication. The Pandemic coincided with the retirements of senior managers and a special mention should be made of the new Registered Manager and Clinical Lead who have led the Care Team through this testing period. Many of our support staff have been furloughed, sadly there have been four compulsory redundancies and two voluntary redundancies. A 'skeleton' support team has worked extremely hard to keep the building and Care Team operating safely. During the last quarter we were able to report that all but two staff (these had medical conditions) had received both of their vaccinations together with all but one of the residents at 463.

Maintenance and servicing of equipment has been extremely difficult but has been managed in such a way as to maintain good infection control standards.

The needs of the families receiving end of life care and bereavement support have been important during this time. We are pleased to report that we have been able to construct and furnish the new rainbow mortuary suite and emotional support facilities during the year (a section of the site was isolated with separate entrance and facilities for the contractors).

We have continued to recruit new Care Team members including experienced Registered Nurses.

In anticipation of the re-opening of services, as lockdown restrictions are lifted, a second Clinical Lead has been appointed to manage Francis Lodge.

Public relations have been managed remotely but effectively during the lockdown. We have continued to employ an external consultant to act as Digital Marketing Assistant.

We have continued to work with external consultants to ensure compliance with:-

i) The General Data Protection Regulations – having completed the re-organisation of the Fundraising and Accounting database we have carried out the review of medical information and record keeping, in-house information, storage and archiving and begun the process of ensuring GDPR compliance of external contractors.

ii) Health & Safety Legislation – we have met with the Health & Safety Advisor to finalise our new Health & Safety procedure.

The Trust has purchased two semi-detached properties and has submitted a planning application for conversion into a six bed residential facility for young adults with acute complex needs. This facility will be managed by the Trading Subsidiary, Francis House Families Ltd.

The last two quarters have seen the return of support staff who have been furloughed and the re-establishment of fundraising initiatives. The scaled down Fundraising Team are already planning significant fundraising events. It should be noted that technology has allowed us to provide our supporters with online virtual events including:-

Memory Day
Christmas Ball
The Christmas Story in readings and carols
The Virtual Balloon Race
The Easter Chick Hunt
The Virtual Knit Off

One of our dedicated voluntary fundraisers received a Pride of Manchester Award. We are grateful to the fundraisers, paid and voluntary for their imaginative work and commitment during this time.

FINANCIAL REVIEW
INVESTMENT PORTFOLIO

The trust continues to use the services of Redmayne Bentley.

The Trust has two funds in its portfolio, the Main Fund and the Millennium Fund.

During the last 12 months the Main Fund has risen 45.67% (compared to a rise in the Benchmark of 24.15% - ARC Steady Growth Private Client Index). The portfolio has generated income of £365,852.

The Millennium Fund has risen by 47.91% generating an income of £160,049.

The Trusts funds carry a cash reserve. At times when the market is rising uninvested cash works against the Trust however the need for funds to manage our various capital projects and the expansion and development of the services this and cash flow problems due to the pandemic have meant that the instructions to the portfolio Manager has been to keep some monies in reserve.

RESERVES POLICY

The Trustees have established a policy whereby the unrestricted funds held by the charity should be at a level to cover 50% of the running costs for one year given a return on investment of 4%.

This would equate to the charity requiring reserves of £62,375,450.

At present the unrestricted reserves which amount to £30,580,781 do not reach this target level and the Trustees continue to investigate ways in which this can be achieved.

PLANS FOR FUTURE PERIODS

This report has been produced whilst the country is still living under Government imposed restrictions to limit the effect of the Coronavirus Pandemic. It is extremely difficult to plan for the long term future and we are having to plan our return to normal life at a time when new variants of the virus are testing the scientific and medical professionals to their limits.

We must however continue to provide the valuable holistic care that is so necessary for the 581 families on our roll.

During the last year approximately 450 families have received some form of support from Francis House – this has included Respite Care, Homecare, Emotional and Psychological Support, telephone support assistance with social financial and legal problems, sibling activity packs and End of Life Care. 67 families received in-house respite care to cope with emergencies. It is now crucial that whilst continuing to adapt our services to an ever changing situation, we must also plan our return to normality.

Plans are in place to cease barrier nursing (except where COVID-19 symptoms are presented), open up all of Francis House and Francis Lodge and welcome back whole families for respite stays. It is hoped that we can recommence on-site Seasons and Shining Stars programmes for siblings.

It is our aim to provide a minimum average of 14 nights respite per year for each family on our roll however the pandemic and difficulties with recruitment of new staff has meant that we have been unable to achieve this. Our plan is to continue to increase staffing levels in order to reach this figure during the next twelve months.

We have doubled the numbers of staff working on our Bereavement and Emotional Support teams (but this has been at the expense of shifts on the Care Team in-house). Home support has doubled during the lockdown. The Homecare Team will need to expand further, and the aim is eventually to be able to provide overnight support in their own home for young people who choose that as their place for end of life care and who are on syringe drivers.

The upgrading of specialist equipment continues to be a priority during the coming year, we hope to:-

Replace our three high sided beds, which are now ten years old.

Replace our high sided cot bed.

Replace our syringe drivers.

In addition, we hope to:-

Re-establish plans to upgrade the Hydrotherapy Pool (put on hold as the pool became the PPE store).

Replace two special baths in Francis House for which we are now unable to obtain replacement parts.

Progress with our plan to purchase two new adapted vehicles.

Subject to Planning Permission the Trust will extend and adapt the newly purchased property and register it with the Care Quality Commission as Residential Accommodation for young adults with life-limiting or life-threatening conditions who also have acute complex needs. This facility will be operated by the Trusts Trading Subsidiary, Francis House Families Ltd.

FUNDRAISING AND PUBLIC RELATIONS

We are already instigating a programme of fundraising events for 2021 – 2022 however all of our plans are subject to Government restrictions.

We will continue to develop our use of social media and virtual fundraising to ensure our financial stability once Government COVID funding and furlough payments cease.

We cannot sufficiently express our gratitude to the many people who have continued to support us during this difficult year.

A new video has already been commissioned and will be filmed once restrictions are lifted and social distancing and masks cease to be a necessity.

We continue to investigate the ways in which technology and social media can enhance both communications and fundraising.

We hope to review and develop our legacy support information and improve its distribution.

We have secured funding to allow us to provide information about our organisation and its services to families for whom English is not their first language.

PRINCIPLE RISKS AND UNCERTAINTIES

All areas governing the health and safety of the children, young adults and families using Francis House and also of the staff and volunteers, are reviewed and a monitoring system is in place. Particular attention is given to major risks which would prevent or restrict us from achieving our objectives. These include:

Personnel
Employment legislation
Operational risks e.g., Fire, Intruders, Data Protection, IT Failure
Legal action
Funding failure
Economic cycle
Public image

In order to manage risks identified Francis House retains the services of:

Mrs Susan Mayall of Pearsons Solicitors who acts as an advisor on personnel and employment issues.
Redmayne Bentley are engaged to manage the Charities investments.
We retain the services of:

a) Champion I.T. as specialists to advise and manage our I.T. systems
b) Active Business Communications to advise and manage our land and mobile telephone systems
c) Intelligent Controls advise on digital media systems and intelligent environmental controls
d) Reason Digital who manage the website
e) Ellis Whittam advises on all matters do with Health and Safety (The buildings are inspected regularly and maintained to a high standard throughout the year.)

CLINICAL RISKS

The Hospice is registered as an Independent Hospital and inspected as such by the Care Quality Commission. The Director of Care and the CEO are active participants in the Local Intelligence Network for Controlled Drugs. The Trust maintains Professional Indemnity insurance for all of the nurses in permanent employment.

RELATIONSHIPS WITH OTHER PARTIES

Every effort is made to work alongside other local healthcare providers, specialist hospitals, general practitioners, consultants, and community nursing teams. The Hospice participates in the North West Palliative Care Network. Specialist Consultants are invited to speak at the Doctors meetings.

Francis House has always tried to maintain good relationships with statutory providers. It is our aim to improve the referral process and to work closely with NHS providers for the greater good of the families.

Francis House maintains membership of: -
i) Together for Short Lives - the national co-ordination of children's palliative care services.
ii) Hospice UK - the membership organisation for Adult and Children's Hospices.

The Chief Executive is an active participant in the informal group for CEO's of Children's Hospice's in the North of England and the national group for Chief Executives of Children's Hospices.

The Director of Care and Clinical Leads are active participants in the Heads of Care meetings for children's hospices in the North of England.

THE EFFECTS OF THE PANDEMIC ON FRANCIS HOUSE FAMILY TRUST

The on-going COVID-19 pandemic has presented us with unique challenges.

The Trustees have given attention to the challenges and the impact that the virus has placed upon our vital work and has tried to plan for the long term consequences.

We have looked at two significant areas:-
Operation and Service Provision
Financial Impact

1. Operation and Service Provision

All of the sick children who are on our roll together with many of their siblings have had to be very stringent in following the government guidelines on 'lockdown'. All planned respite stays ended on the 23rd March 2020. Planned respite stays will recommence as soon as restrictions are lifted

Whilst we have attempted to keep all of the Care team working some have had to be furloughed for health reasons, they have had to isolate for periods in accordance with government guidelines. Reduced staff numbers have meant that a maximum of seven beds have been available. The decision was taken to concentrate operations within Francis Lodge supplementing bedroom accommodation by providing access to Indigo, Violet, and Gold bedrooms in Francis House. Flat 1 is available for the families of young people receiving 'end of life' care.

In Francis Lodge, four bedrooms have been converted to two suites for young people who have Aerosol Generating Procedures where full PPE is required. The adjoining bedrooms have had to become the PPE 'donning and doffing' rooms (we have reduced this to one AGP suite from April 2021).

At the earliest stage telephone conferences were initiated with Royal Manchester Children's Hospital and St. Ann's Adult Hospice. We have also had consultations with other local hospitals. These discussions are ongoing.

We have continued to provide:-

Social Emergency Respite
Symptom Control
End of Life Care
Regular telephone support of families who are 'shielding'

We have continued to provide care for our seven young people who are in residential accommodation operated by our subsidiary company.

As the lockdown continued we experienced increased use of our emergency respite facilities as parents became exhausted and/or became ill themselves.

We have been told by RMCH that children with serious conditions are not presenting for consultation and treatment. We are therefore expecting an increase in referrals in the near future.

Due to the additional pressures on the NHS and the difficulty of carrying out interviews, the recruitment of Registered Nurses will continue to be difficult for the foreseeable future.

2. Financial Impact

The last twelve months have been a difficult period for the charity. Fundraising generally has been difficult, money from bequests has been delayed because of difficulties with probate also an increase in demand for our services prior to the pandemic had already meant that the budget showed a planned deficit.

The pandemic lockdown has meant that planned fundraising events have had to be cancelled.

The effect of the pandemic on the worldwide economy and the stock markets generally have resulted in the valuation of the charities investment portfolio seeing an initial reduction of nearly 20% of its value (subsequent to 31 March 2020 the investments have recovered but are not yet back to the valuation prior to the pandemic).

At the time of writing the report we have:-

Continued to provide information to NHS England through the National Capacity Tracker website. As a result, we have received Government grants which have assisted with our financial stability.

The Furlough Scheme has assisted with reducing overhead costs whilst retaining valued staff on our support teams.

We have reduced our operational costs (utilities, food, salaries).

Benefitted from the generosity of our loyal supporters and the general public in response to the crisis.

Reassessed our fundraising operation and reviewed the use of technology and social media.

It is difficult to predict the operational and financial effect of the pandemic as we ease restrictions gradually however the Trustees, following consultations with their professional advisors believe that mitigations are already in place which will ensure a continuity of service to both existing and newly referred families in its care.

THANK YOU

Francis House is only able to operate through the selfless dedication and commitment of many people.

We cannot express our gratitude enough to the staff who work in and around the Hospice, to our Consultants and Associates who bring their specialist skills to our assistance and of course to all of our loyal supporters. As this year closes we must particularly thank our Care Team and skeleton support team who have continued to work hard in very difficult circumstances supporting the young people and their families through the crisis.

Most of all we thank the young people and the families who use Francis House for their trust, their courage, their example and their zest for living life to the full – they are the reason that Francis House and Francis Lodge exist.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also the directors of Francis House Family Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 charity and the income and expenditure of the charity for that period.

In preparing these financial statements, the Trustees are required to:

· select suitable accounting policies and then apply them consistently.

· observe the methods and principles in the Charities SORP.

· make judgements and accounting estimates that are reasonable and prudent; and

· prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR
Champion Accountants LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and

- each trustee has taken all steps that they ought to have taken as a trustee to make themself aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Registered office:
390 Parrswood Road
Didsbury
Manchester
M20 5NA

Signed on behalf of the Trustees

Christopher Roberts (Chair)

01 October 2021

Francis House Family Trust
Company Limited by Guarantee

Independent Auditor's Report to the Members of Francis House Family Trust

Year Ended 31 March 2021

OPINION

We have audited the financial statements of Francis House Family Trust (the 'parent entity') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Statement of Financial Position, the Trust's Statement of Financial Position, the Consolidated Statement of Cash Flows, the Trust's Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Trust's affairs as at 31 March 2021 and of its incoming resources and application of resources, 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 Trust 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 trust'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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Strategic Report and the Directors' Report prepared for the purposes of company law, 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 included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report included within the Trustees' Report.

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

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

RESPONSIBILITIES OF TRUSTEES

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

In preparing the financial statements, the trustees are responsible for assessing the group'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 either intend to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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 extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The company did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the trust. We determined that the following were most relevant to the financial statements: Companies Act 2006, FRS 102 & guidance given by the Charity Commission for England & Wales; and those which do not have a direct effect on the financial statements, but compliance with which may be fundamental to the trust's ability to operate, which include regulations relating to the Care Quality Commission
- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the company, together with the discussions held with the company at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

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

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

USE OF THE AUDIT REPORT

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

M TURNER FCA (Senior Statutory Auditor)
For and on behalf of
CHAMPION ACCOUNTANTS LLP
Chartered Accountants & Statutory Auditor

01 October 2021

1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

Francis House Family Trust
Company Limited by Guarantee

Consolidated Statement of Financial Activities (Incorporating the Income and Expenditure Account)

Year Ended 31 March 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income and endowments					
Donations and legacies	**4**	1,912,819	703,467	2,616,286	2,218,920
Other trading activities	**5**	1,296,966	–	1,296,966	1,440,422
Investment income	**6**	532,916	–	532,916	793,462
Total income		3,742,701	703,467	4,446,168	4,452,804
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	**7**	(364,797)	–	(364,797)	(550,318)
Costs of other trading activities	**7**	(46,470)	–	(46,470)	(43,998)
Expenditure on charitable activities	**7**	(3,926,302)	(652,467)	(4,578,769)	(4,736,675)
Total resources expended		(4,337,569)	(652,467)	(4,990,036)	(5,330,991)
Net gains / (losses) on investments	**9**	7,063,871	–	7,063,871	(3,952,787)
Net income / (deficit)		6,469,003	51,000	6,520,003	(4,830,974)
Net movement in funds		6,469,003	51,000	6,520,003	(4,830,974)
Reconciliation of funds					
Total funds brought forward		24,042,278	48,500	24,090,778	28,921,752
Transfer of funds		69,500	(69,500)	–	–
Total funds carried forward		30,580,781	30,000	30,610,781	24,090,778

The Statement of Financial Activities includes all gains and losses recognised in the year.

All of the above amounts relate to continuing activities.

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

The notes on pages 20 to 31 form part of these financial statements.

Francis House Family Trust
Company Limited by Guarantee

Consolidated Statement of Financial Position

As at 31 March 2021

	Note	**Group 2021** £	Group 2020 £	**Charity 2021** £	Charity 2020 £
Fixed Assets					
Tangible assets	**14**	7,003,183	6,354,143	6,996,919	6,351,351
Investments	**15**	22,979,302	17,142,073	22,979,302	17,142,073
		29,982,485	23,496,216	29,976,221	23,493,424
Current Assets					
Debtors	**16**	374,003	395,751	517,051	490,268
Cash at bank and in hand		525,842	517,910	365,798	403,981
		899,845	913,661	882,849	894,249
Creditors: Amounts falling due within one year	**17**	(271,549)	(319,099)	(248,385)	(290,940)
Net Current Assets		628,296	594,562	634,464	603,309
Total Assets Less Current Liabilities		30,610,	24,090,	30,610,68	24,096,73
Net Assets		30,610,	24,090,	30,610,68	24,096,73
Funds of the Charity					
Restricted funds		30,000	48,500	3	4
Unrestricted funds		30,580,	24,042,	30,580,68	24,048,23
Total charity funds	**21**	30,610,	24,090,	30,610,68	24,096,73

These financial statements were approved by the members of the committee and authorised for issue on the 01 October 2021 and are signed on their behalf by:

....…

Christopher Roberts (Chair) Martin Lochery

Company Registration Number: 02519173

The notes on pages 20 to 31 form part of these financial statements.

Francis House Family Trust
Company Limited by Guarantee

Consolidated Statement of Cash Flows
Year Ended 31 March 2021

	Group 2021 £	Group 2020 £	**Charity 2021** £	Charity 2020 £
Cash Flows from Operating Activities				
Net income / (deficit)	6,520,003	(4,830,974)	6,519,952	(4,830,560)
Depreciation	401,122	396,052	396,801	393,261
Net (gains) / losses on disposal of investments	(1,153,850)	(48,077)	(1,153,850)	(48,077)
Fair value (gains) / losses on investments	(5,910,021)	4,000,864	(5,910,021)	4,000,864
Income from investments	(532,916)	(793,462)	(532,916)	(793,462)
Net (gain) / loss on sale of tangible assets	663	–	663	–
Changes in:				
Trade and other debtors	21,748	(150,538)	(32,783)	(131,395)
Trade and other creditors	(47,550)	136,531	(42,555)	38,091
Net cash used in operating activities	(700,801)	(1,289,604)	(754,709)	(1,371,278)
Cash Flows from Investing Activities				
Dividends, interest and rents from investments	532,916	793,462	532,916	793,462
Purchase of tangible assets	(1,050,825)	(195,441)	(1,043,032)	(190,505)
Purchase of other investments	(3,292,789)	–	(3,292,789)	–
Proceeds from sale of tangible assets	–	–	–	–
Proceeds from sale of other investments	4,630,413	577,580	4,630,413	577,580
Net cash outflow / (inflow) from other liquid investments	(110,982)	(23,936)	(110,982)	(23,936)
Net cash from investing activities	708,733	1,151,665	716,526	1,156,601
Net increase / (decrease) in cash and cash equivalents	7,932	(137,939)	(38,183)	(214,677)
Cash in hand and at bank at the beginning of the year	517,910	655,849	403,981	618,658
Cash in hand and at bank at the end of the year	525,842	517,910	365,798	403,981

The notes on pages 20 to 31 form part of these financial statements.

1. GENERAL INFORMATION

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 390 Parrswood Road, Didsbury, Manchester, M20 5NA.

2. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Basis of consolidation

In the parent company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

The consolidated financial statements incorporate those of Francis House Family Trust and all of its subsidiaries (ie entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits). Subsidiaries acquired during the year are consolidated using the purchase method. Their results are incorporated from the date that control passes.

All financial statements are made up to 31 March 2021. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

2. ACCOUNTING POLICIES *(continued)*

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances

Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

Donations received for restricted purposes are accounted for within restricted reserves. Once funds are expensed for the specific purpose of the donation, the funds are transferred to unrestricted reserves

Resources Expended

Expenditure is accounted for when incurred.
All costs are directly attributable to specific activities.
Fund-raising costs include the salaries, direct expenditure and overhead costs of the staff in the fund-raising office. Costs in furtherance of the charitable objects represent the core costs of the charity including salaries and overheads.
Management and Administration costs represent costs incurred by finance and human resources attributable to the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

Charitable Funds

The general unrestricted fund comprises the accumulated surplus on the Statement of Financial Activities less funds designated for specific purposes. The restricted fund represents specific monies received by the Charity for the purpose of contributing towards the capital cost of the expansion work of the hospice and associated equipment.

2. ACCOUNTING POLICIES *(continued)*

Fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold land and buildings	Straight line over 25 and 30 years
Improvements to property	Straight line over the term of the lease
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income / (expenditure) for the year. Transaction costs are expensed as incurred.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.
Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Pension costs

The group contributes to the NHS defined benefit superannuation scheme. This is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the group. In accordance with FRS 102 section 28 therefore, the scheme is accounted for as a defined contribution scheme. The group also contributes to defined contribution schemes for staff who are ineligible to join the NHS superannuation scheme at 5%. The assets of all schemes which the group contributes to are held separately from those of the group in independently administered funds. All contributions payable for the year are charged in the SOFA.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2. ACCOUNTING POLICIES ***(continued)***

Impairment of fixed assets

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

Financial instruments

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

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

3. LIMITED BY GUARANTEE

Francis House Family Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations				
Donations	375,105	92,360	467,465	481,156
Legacies				
Legacies	632,399	–	632,399	1,035,842
Grants				
Clinical Commissioning Group Grants	157,770	–	157,770	276,077
NHS England Hospice Grant	579,900	–	579,900	425,845
NHSE Covid-19 grant to provide bed capacity & community support	–	611,107	611,107	–
Coronavirus Job Retention Scheme	167,645	–	167,645	–
	1,912,819	703,467	2,616,286	2,218,920

5. OTHER CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Millennium fund	2,171	2,171	12,069
Fundraising events	507,711	507,711	645,497
Income from residential services	716,888	716,888	657,094
Shop income	7,392	7,392	76,611
Christmas cards	19,911	19,911	18,284
Easter chick appeal	27,852	27,852	–
Golf events	–	–	10,713
Promotional goods	654	654	1,726
Festival of trees	14,387	14,387	18,428
	1,296,966	1,296,966	1,440,422

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from listed investments	524,427	524,427	791,405
Income from cash investments	8,489	8,489	2,057
	532,916	532,916	793,462

7. COSTS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Fundraising	Shop	Francis House	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Staff costs	236,891	24,718	2,729,779	2,991,388	3,210,698
Depreciation	–	–	401,122	401,122	396,052
Rent	–	6,629	122,529	129,158	125,215
Rates & water	–	901	36,201	37,102	32,063
Light and heat	–	–	50,858	50,858	49,270
Repairs & maintenance	–	1,483	34,147	35,630	37,238
Insurance	–	595	77,849	78,444	75,420
Motor vehicle expenses	1,188	–	15,838	17,026	23,719
Travel and accommodation	–	–	10,144	10,144	11,164
Consultancy	12,000	–	178,250	190,250	206,450
Telephone	–	–	24,943	24,943	28,003
Housekeeping	–	–	154,626	154,626	173,289
Staff training	–	–	14	14	847
Events	78,189	–	–	78,189	111,663
Printing, postage and stationery	36,529	–	–	36,529	51,970
Christmas cards	–	12,144	–	12,144	7,504
Loss on disposal of fixed asset	–	–	663	663	–
	364,797	46,470	3,836,963	4,248,230	4,540,565
Share of support costs (see note 8)	–	–	480,946	480,946	577,314
Share of governance costs (see note 8)	–	–	260,860	260,860	213,122
	364,797	46,470	4,578,769	4,990,036	5,330,991

8. ANALYSIS OF SUPPORT COSTS

	Support Costs	Governance Costs	Total Funds 2021	Total Funds 2020
	£	£	£	£
Staff costs	3	–	388,994	445,687
Premises		–	56,394	85,245
Communications and IT	–	30,418	30,418	29,836
General office	16,712	16,489	33,201	36,991
Printing, postage and stationery	18,846	–	18,846	31,885
Auditors fees	–	18,600	18,600	17,650
Legal and professional	–	55,455	55,455	58,790
Bank charges	–	5,564	5,564	7,699
Exchange (gains) and losses	–	22,215	22,215	(12,951)
Investment advice	–	112,119	112,119	89,594
	480,946	260,860	741,806	790,426

9. NET GAINS ON INVESTMENTS

	Unrestricted Funds	**Total Funds 2021**	Total Funds 2020
	£	**£**	£
Unrealised Gains/(losses) on listed investments	5,910,021	5,910,021	(4,000,864)
Gains/(losses) on disposal of investment assets	1,153,850	1,153,850	48,077
	7,063,871	7,063,871	(3,952,787)

10. NET INCOME

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	401,122	396,052
Foreign exchange differences	22,215	(12,951)
	423,337	383,101

11. AUDITORS REMUNERATION

The fees charged by the auditor can be further analysed under the following headings for services rendered:

	2021	2020
	£	£
Fees payable for the audit of the financial statements	18,600	17,650
Fees payable to the trust's auditor and its associates for other services:		
Fees for accounting services	16,479	20,800
Fees for payroll services	1,290	1,290
Fees for IT services	5,400	5,400
	23,169	27,490

12. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	2,865,468	3,115,037
Social security costs	276,263	301,824
Other pension costs	238,651	239,524
	3,380,382	3,656,385

Particulars of employees:
The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2021	2020
	No	No
Number of nursing and care staff	79	71
Number of fund-raising staff	6	7
Number of office and administration staff	18	21
	103	99

The number of employees whose remuneration for the year fell within the following bands, were:

	2021	2020
	No	No
£60,000 to £69,999	1	–
£70,000 to £79,999	1	1
	2	1

13. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (or any persons connected with them).

14. TANGIBLE FIXED ASSETS

Group

	Improvements to buildings £	Freehold land & buildings £	Fixtures & fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2020	7,551,441	1,001,897	1,908,980	219,082	10,681,400
Additions	131,673	823,950	95,202	–	1,050,825
Disposals	–	–	(978)	–	(978)
At 31 March 2021	7,683,114	1,825,847	2,003,204	219,082	11,731,247
Depreciation					
At 1 April 2020	2,733,985	131,269	1,256,244	205,758	4,327,257
Charge for the year	255,848	39,357	99,597	6,320	401,122
Elimination on disposals	–	–	(315)	–	(315)
At 31 March 2021	2,989,833	170,626	1,355,527	212,078	4,728,064
Net Book Value					
At 31 March 2021	4,693,281	1,655,221	647,677	7,004	7,003,183
At 31 March 2020	4,817,456	870,628	652,735	13,324	6,354,143

Trust

	Improvements to buildings £	Freehold land & buildings £	Fixtures & fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2020	7,551,441	1,001,897	1,897,499	219,082	10,669,919
Additions	131,673	823,950	87,409	–	1,043,032
Disposals	–	–	(978)	–	(978)
At 31 March 2021	7,683,114	1,825,847	1,983,930	219,082	11,711,973
Depreciation					
At 1 April 2020	2,733,985	131,269	1,247,556	205,758	4,318,568
Charge for the year	255,848	39,357	95,276	6,320	396,801
Elimination on disposals	–	–	(315)	–	(315)
At 31 March 2021	2,989,833	170,626	1,342,517	212,078	4,715,054
Net Book Value					
At 31 March 2021	4,693,281	1,655,221	641,413	7,004	6,996,919
At 31 March 2020	4,817,456	870,628	649,943	13,324	6,351,351

15. INVESTMENTS

Movement in market value

	Cash or cash equivalents	Listed investments	**Total**
Cost or valuation		**£**	£
At 1 April 2020	907,027	16,235,046	17,142,073
Additions	–	3,292,789	3,292,789
Disposals	–	(3,476,564)	(3,476,564)
Net gains / (losses) on revaluations in the year	–	5,910,021	5,910,021
Movement on cash held in the year	110,983	–	110,983
At 31 March 2021	1,018,010	21,961,292	22,979,302
Impairment			
At 1 April 2020 and 31 March 2021	–	–	–
Carrying amount			
At 31 March 2021	1,018,010	21,961,292	22,979,302
At 31 March 2020	907,027	16,235,046	17,142,073

All investments shown above are held at valuation.

Financial assets held at fair value

The fair value of investments is their market value as at the year end
At the Balance sheet date there was no individual investment which exceeded 5% of the total portfolio.

16. DEBTORS

	Group 2021	Group 2020	**Charity 2021**	Charity 2020
			£	£
Amounts owed by group undertakings	–	–	159,217	117,800
Other debtors	141,756	90,704	141,757	90,705
Prepayments	232,247	305,047	216,077	281,763
	374,003	395,751	517,051	490,268

17. CREDITORS: Amounts falling due within one year

	Group 2021 £	Group 2020 £	**Charity 2021 £**	Charity 2020 £
Trade creditors	104,077	154,733	101,704	153,135
Taxation and social security	67,159	74,131	53,218	64,051
Other creditors	21,535	32,291	19,936	28,966
Accruals	78,778	57,944	73,527	44,788
	271,549	319,099	248,385	290,940

Included within accruals is an amount of £11,044 (2020: £12,012) relating to deferred income. This income relates to events which take place after the financial year end.

18. OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Not later than 1 year	116,164	116,164
Later than 1 year and not later than 5 years	464,656	464,656
Later than 5 years	696,984	813,148
	1,277,804	1,393,968

19. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £238,651 (2020: £239,524).

20. ANALYSIS OF CHARITABLE FUNDS

Restricted funds

	Balance at 1 Apr 2020 £	Net Income £	Transfers £	Balance at 31 Mar 2021 £
Donated equipment Fund	48,500	51,000	(69,500)	30,000

Donations received for restricted purposes are accounted for within restricted reserves. Once funds are expensed for the specific purpose of the donation, the funds are transferred to unrestricted reserves

Unrestricted funds

	Balance at 1 Apr 2020 £	Incoming resources £	Transfers £	Balance at 31 Mar 2021 £
General Funds	24,042,278	6,469,003	69,500	30,580,781

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	**Total funds 2021 £**
Tangible fixed assets	7,003,183	–	7,003,183
Investments	22,979,302	–	22,979,302
Current Assets	869,845	30,000	899,845
Creditors less than 1 year	(271,549)	–	(271,549)
Total Funds	30,580,781	30,000	30,610,781

22. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2021 £	2020 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	102,441	58,793
Financial instruments measured at fair value through profit and loss		
Financial instruments measured at fair value through profit and loss	21,961,292	16,235,046
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	(88,694)	(106,422)