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TRUSTEES' ANNUAL REPORT

As always our Annual Review shares the highlights of the past 12 months and shows how well the funds given to us are able to support our community. The continuing generosity of hospice supporters allows us to provide hospice services across Furness and South Lakes, and also to identify new ways we can support ever more families.

Economic changes continue to make life difficult for our supporters as the cost of living rises, making supporters choose between giving to the hospice or paying their bills. Costs also impact on the hospice particularly through the raised price of petrol and food. It has been excellent to see that despite these difficulties our financial position at the end of the year is extremely positive. Both our Fundraising and Retail & Hospitality teams have bucked the financial trend to increase income again this year. A great deal of our success has come from the large amount of legacy funds received this year which of course we can never rely on as it is so unknown.

A difficult start to the year due to the lingering effects of the Omnicron variant has moved into a much busier time as people have started to come back together in different ways.





CONTINUED...

The Admiral Nurse Service which provides support to people living with dementia and their families has been holding regular Memory Lane café's in Ulverston and Windermere which are very well attended. Our team has also been busy delivering mindfulness, creative groups and complementary therapy to growing numbers of people.

The Fast Track End of Life Care service which was funded last year by our commissioners was given an excellent 6 month report and over the course of its first year has taken 150 referrals. The compliments sent to this service show it has found its place in our community's heart alongside our in-patient unit and Hospice at Home service.

Trustees continue to come and go on the Board as they pass on the torch of commitment and guardianship. Graham Jowett, our Chair for many years, retired this year with great thanks as did Dudley Clark who led our HR Committee. Roz Buchanan has joined as a new Trustee while Denise Hardy has agreed to stay on for an extra 12 months as my Deputy to share her clinical knowledge with me in my new role of Chair.

As we look back with gratefulness on another year being supported by our community, we look forward to a year of doing our best to support those coming to their last days.

-Andrew Wren Chair





ABOUT US

St Mary's Hospice and our services are open to anyone living in South Cumbria, aged over 18, who is referred with a life- shortening illness. The hospice is open to people with any diagnosis, religion or race. All services are free at the point of use. Our principle sources of funding are from fundraising within our local community along with core funding from our local Clinical Commissioning Group.

Our Ulverston building offers 8 inpatient beds, used for a mix of end of life care and symptom management.

Our Hospice at Home service provides daytime nursing care and overnight support in patients' own homes across Furness and South Lakes.

Our Fast Track service is offered to people who are assessed to be within 12 weeks of death. Its function is to support people at home to die where that is their choice, and it provides support for washing, eating, dressing etc up to four times a day depending on assessed need.

Our Living Well Service helps people with advancing illness maintain independence and wellbeing through therapeutic activities such as exercise, creative work, education on symptom management, emotional support and a Day Hospice.

The Bereavement and Family Support Service offers face-to-face and remote support from volunteers as well as online peer support. This service is available whether or not the person who died used hospice services. We are able to refer families to specialist children's services if needed.

Our Admiral Nurse service is focused on people living with dementia and their family carers. They will be part of the monthly multiagency Dementia Hub working out of the Living Well Centre. We've also started Dementia Cafés, where people with dementia and their families can come together for peer support in an understanding environment.

The St Mary's Living Well Centre in Barrow offers a range of activities and services to improve the quality of life for people with advancing illness and their families. Services are provided in collaboration with partners from third sector, NHS and local authority.



OUR VISION

St Mary's vision is that everyone affected by advancing illness and death will be cared for with kindness and have the support and expert care they choose.

OUR VALUES

CARING - ASPIRING - PROFESSIONAL - SUSTAINABLE

CARING: We will make every contact count by treating each individual with kindness, empathy, compassion and respect.

ASPIRING: We will continually learn and develop we will strive for excellence in everything we do.

PROFESSIONAL: We will deliver high standards through team work, a skilled workforce and managing with integrity.

SUSTAINABLE: We will use our resources carefully and create a broad range of income sources to protect the future of hospice care.





HOSPICE MANAGEMENT

The Hospice of St Mary of Furness, known locally as St Mary's Hospice, is a company limited by guarantee as well as a charity and exists for the charitable purpose of the relief of those in need by reason of ill-health.

Trustees are responsible for hospice governance and work alongside the Senior Management Team responsible for the day- to-day running of the hospice. Together they write the Strategic Plan that shapes operational priorities.

The Trustees have complied with the duty in the Charities Act 2011 with due regard to the public benefit guidance published by the Charities Commission.

The Charity is governed by its Memorandum and Articles incorporated on 2 May 1986 as amended by special resolution on 10 May 2016.

The Board of Trustees has six to ten trustees recruited to reflect the needs of the Board and our local community. The Board meets every two months to consider information from the formal Board Committees which meet between times to focus on specific areas such as Governance, HR or Finance.

On starting in role new Trustees are linked to a 'buddy', a more experienced Trustee, to have easy access to understanding about the hospice. They also meet with the Chair and Vice-Chair and have access to a webpage of useful information.

The Board has approved the establishment of a Remuneration Committee to advise and make recommendations to the Board about appropriate remuneration and terms of service for the Chief Executive Officer and Senior Management Team. Pay for the Senior Management Team is set by Trustees in the context of a job scoring matrix and market salary rates.



Andrew Wren



Roz Buchanan



James Higgins



Andy James



Esther Kirby



Graham Servante



Richard Bird



Alyson Dickson



Denise Hardy



Andy Lukzsa



RISK MANAGEMENT

A major aspect of the Trustee role is to be aware of the major risks facing the charity and to put in place strategies to manage these. The most serious of our current risks are outlined below:

Clinical risks

The main continuing clinical risk for the existence of the hospice is the difficulty in recruitment and retention of medical staff who provide daily medical cover on the in-patient unit. This is due to a national shortage of medical staff particularly those with senior experience in Palliative Care. There is also an fluctuating risk of unavailability of nursing staff linked to a national shortage.

Steps to mitigate these risks are:

Since 2020 we have linked with Supportive Care UK, a company providing access to experienced Palliative Consultant level cover for both day time and out of hours support. We are training a third Advanced Nurse Practitioner to strengthen our medical team ensuring a robust development programme for nursing staff to make posts appealing and support skills development.

Financial risks

Our biggest financial risk lies with the fact that only 21% of our costs are covered by funding from the NHS. This leaves enormous fundraising challenges for the hospice and more recently the setting of deficit budgets. More recently a new set of changes to NHS commissioning processes has set back the process of discussing how to increase that NHS income.

This heavy reliance on charitable funding currently impacts on supporters at a time of financial instability in many households.

Steps to mitigate these are:

Working closely with commissioners to ensure the need which our services fulfil locally is fully recognised.

Using a broad range of income generation methods including continually updating our businesses to make incremental gains.

Financial success and failures in the last eight years:

We have negotiated with the NHS to increase the number of new commissioned services although this has not overall led to a significant increase in the % of funding we receive.



RISK MANAGEMENT

Fundraising

The existence of St Mary's relies heavily on the goodwill of our community. It is therefore important to us that no-one ever feels pressured to donate or engage. Direct approaches to our community are infrequent and are always guided by the legal position set out in the GDPR and by our own standards around care of vulnerable people. Fundraising and canvassing activity is managed to ensure engagement is consensual, that our teams are appropriately aware of the need to protect vulnerable supporters and that the organisation would rather err on the side of caution to protect such vulnerable people from feeling or being exploited. Specifically our canvassers undertake a training programme to ensure all their interactions are guided by Safeguarding principles.

There were no complaints received in respect of fundraising procedures during the year.

Demographic change

A newly emerging risk on the horizon is the change to national demographics over the next 20 years. In Morecambe Bay this indicates a growth over that period of 47,000 people of whom 19,000 will be over 85.





SENIOR MANAGEMENT TEAM

The Senior Management Team (SMT) is made up of: The CEO; Head of Finance & Performance Analytics; Head of Clinical Care and Education; Head of Fundraising; Head of Retail and Hospitality; Head of Communications and Engagement. Each of these senior managers is responsible for leading a team of staff in delivery of the hospice goals.



Val Stangoe

Chief Executive
Officer



Suzi Lake

Head of Finance &
Performance
Analytics



Helen Carlson

Head of Fundraising



Caroline Welch

Head of Retail &
Hospitality



Karl Connor

Head of
Communications and
Community
Engagement



Vacancy

Head of Clinical
Services and
Education



OUR GOVERNANCE COMMITMENT

St Mary's Hospice is registered with Care Quality Commission (CQC) to carry out the regulated activity: Treatment of disease, disorder or injury. Our conditions on registration being that we only;

- treat people over 18 years old.
- accommodate a maximum of eight in-patients.

The CQC last inspected St Mary's Hospice in June 2016, when it declared all aspects to be GOOD and in compliance with CQC regulation and guidance. We then had a remote review from CQC during 2020 to ensure that with regard to COVID we were working within national guidelines to keep patients, families, staff and volunteers safe. CQC declared themselves satisfied by what they found. Since 2016 the process by which CQC inspects premises has changed with a new structure publicised from 2021.

We await inspection under that new structure. The hospice is unable to deliver improved palliative and end of life care working alone. To provide seamless and effective palliative and end of life care requires working in partnership with other organisations such as St John's Hospice, Lancaster and other local health and social care providers of palliative care in Morecambe Bay.





DEVELOPING OUR TEAM

As well as recruiting new staff, we also had staff members who progressed in their careers.

Josie Chapplelow has been with us since 2020 as a Registered Nurse on our in-patient unit and has now taken the opportunity to train as an Advanced Clinical Practitioner. This is a huge opportunity for Josie as she will be doing a Master's Degree for 2 years to achieve this.



Joanne Firth has been with us since 2019 after wanting to re-train as a Health Care assistant after the loss of her brother Richard 'Fud' in 2017 who was a patient on our In-Patient Unit. She has now taken the opportunity to develop her skill further in training as a Nursing Associate which is a 2 year degree with University of Cumbria.



Hannah Scarr joined us in 2019 as Health Care Assistant apprentice, Since achieving this she became a permanent Health Care assistant with us in 2021. She is now taking her knowledge and training to the next level and is training as a Nursing Associate which is a 2 year degree with University of Cumbria.



Nikki Fisher our Practice Education also facilitates regular refresher training to all clinical staff.



DEVELOPING OUR TEAM

Roy Langholm & Vanessa Waling in our catering team at the hospice have achieved an amazing Level 3 award in Food Allergen Management. Roy joined us in 2022 and Vanessa in 2018 and are two of our amazing Orangery and IPU chefs.



Roy

Joanne Bijsterbosch is our Fundraising Database officer who joined the team in 2021. Jo is currently undertaking an Imperial College and Data Professional Programme in order to refresh and expand her knowledge. This is a fully funded course offered by Corndel.



Vanessa

Sarah our Marketing Manager has undertaken a Professional PR Diploma with the Chartered Institute of Public Relations which he achieved in March 2023. Sarah is constantly refreshing her skills and training with ongoing online courses through Comms Creatives, ranging from Social Media strategies to Crisis communications.



Joanne

Alice our Events and Communications officer is currently training in a Level 3 Fundraising apprenticeship with Corndel, full funding by Adecco, which will develop her fundraising and market skills. She is also part of the Comms Creatives training cohort with Sarah, regularly undertaking professional development courses.



Sarah



Alice



CASE STUDY: DEBBIE'S STORY

"I would like to share our story & experience of how St Mary's Hospice probably saved my life by guiding us through some very dark times!

We were a regular fun loving family, we had two children, Dan 28 & Alicia 26, then on May 26th 2021 our lives were shattered into a thousand pieces, our beautiful daughter was killed in a road traffic accident, she went out of the house one afternoon & never came back. The girl who was driving the car Alicia was travelling in was full of alcohol & drugs, she is now in prison! We went through every emotion possible.

While at the hospital identifying Alicia (which as you can imagine was just horrific beyond words), the lovely lady there told us about St. Mary's Hospice where we could receive bereavement support sessions.

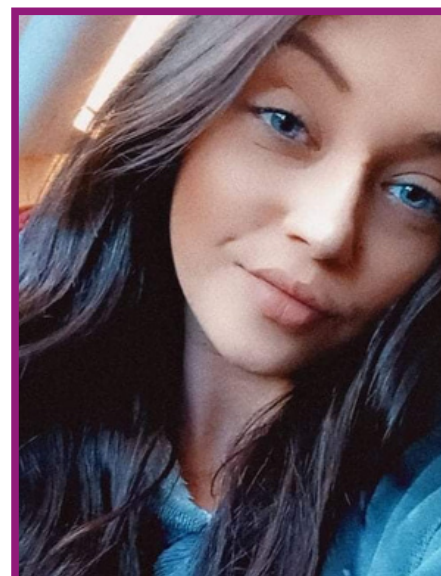
I rang them that very same day, I felt so lost & angry, "why my girl" I spoke to Linda who was kind, supportive & arranged me an appointment to see her, we gelled straight away, she was easy to talk to & I found myself over the months starting to heal.

My husband at the first instance did not feel support sessions would help & that he wouldn't be able to open up to a stranger. Over the weeks he could see how much it was helping me to cope with my feelings & think of things in a different way. So he agreed to see Donna, both lovely kind ladies were assigned to us for a reason, they just got where we were both coming from. After a couple of sessions of seeing our assigned counsellors, we were both offered relaxation therapy by the lovely Kelsey, after a session of opening up & letting your inner feelings out, (which was exhausting, but in a satisfying way), we then got the relaxing therapy, which can be a massage, mindfulness, or reiki just to name a few.

We cannot thank the team at St Mary's Hospice enough, they have been friendly & professional from start to finish, from the reception team (who I may add are all voluntary) to our counsellors & therapy teams.

My support sessions has just come to an end after nearly 2 years (my decision) with the option of getting back in touch if I needed to. We were never at any stage made to feel like we had exhausted our sessions. Just an added bonus at the end of our sessions, we got to have lovely food & coffee in the Orangery attached to the hospice.

I Just want to end with thanking Linda & Donna from the bottom of my heart, for all their support & kindness."





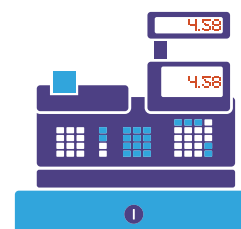
RETAIL IN NUMBERS

We run charity shops in Ulverston, Barrow, Millom, Grange-Over-Sands and Dalton, plus a fantastic furniture warehouse in Barrow and a stall at the Coniston vintage summer shop, as well as our wonderful Orangery Cafe at the Hospice building.

There may have been a time when these shops were solely associated with finding costume pieces, but that is no longer the case, especially not in our stores. Our committed team, comprising both staff and volunteers, diligently sifts through every item we receive, ensuring that only those they would personally be pleased to have at home are put up for sale. This meticulous process is crucial in maintaining the quality of our inventory for the individuals who generously support us.

Moreover, our shops are thoughtfully arranged and spacious, with items tastefully showcased to create a comfortable and enjoyable browsing experience. It is not uncommon to discover designer clothing, sometimes even brand new and still adorned with price tags. This aspect adds to the delight of shopping with us, prompting customers to return again and again for a gratifying experience.

Our Grange-Over-Sands charity shop won the Acopia Group Best Dressed Charity Window competition out of 97 entries. This won us a visit from a charity shop advocate Jennifer Graham - aka Charityshopgirlcsg who worked with us to create some exciting social content to promote the charity.



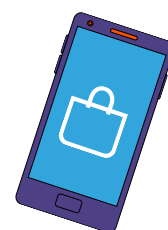
121,325

Items sold across our St Mary's charity shops



17,144

Items sold at our St Mary's Furniture Warehouse



£78,787

Raised from sales on our eBay online store



25,387

Hot drinks sold in our Orangery Cafe



RETAIL GALLERY





CLINICAL ACHIEVEMENTS

We have a huge range of clinical services that we offer across the community; In-Patient Care, Hospice at Home, Fast Track, Complementary Therapies, Dementia Service, Creative Therapy, Day Hospice, Family Bereavement Support, Respite Care, Spiritual Care and much more!

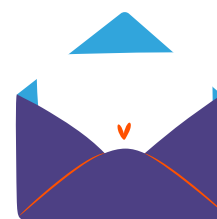
Since the COVID-19 pandemic we have slowly been getting our services back up to full strength and this year is the busiest we have been since 2020. We are hoping we can continue to grow our services provide care to those who need us!

In 2022-2023 we had a new and improved bathroom update on our In-Patient Unit after receiving a grant of £21,819 from the Morrisons Foundation and a contribution of £2,600 from BAE Systems. This allowed us to re-create a tranquil spa inspired bathing/washing room for our in patients.



1,584

Day visits provided by our Hospice at Home team



473

Referrals received for our Family and Bereavement Support Services



285

Night sits have been provided by our Hospice at Home team



128

Patients have been cared for on our In Patient Unit



CLINICAL GALLERY





FUNDRAISING ACHIEVEMENTS

Raising the necessary funds to sustain our services is always a daunting task, and we deeply appreciate the unwavering support we receive from our community. Ensuring a consistently high level of care, accessible to all those in need without financial barriers, requires us to secure funding throughout the year. Unfortunately, many of the methods we employ to generate funds, such as charity events, sponsored walks, and sales in our cafe and shops, are inherently unpredictable.

Our fundraising team work relentlessly to ensure we provide the support our community needs in order to be able to bring in the fund we need to support our services.

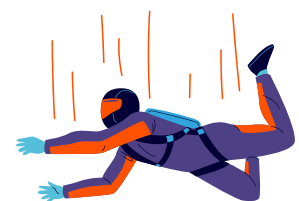
2022-2023 was an amazing year for fundraising, we held a wide range of events along with attending community events and having amazing donations coming in from our supporters.

Our Skydive event saw 20 participants jump from 15,000ft in the air raising a phenomenal £21,216.39 . Our Walk to Remember had 342 walkers lighting up the night sky raising over £43K. We had 16 adventurous supporters climb to Everest Basecamp raising £39,812.59. Our Light Up A Life remembrance services across our catchment area helped over 335 individuals remember loved ones raising £19,480.13



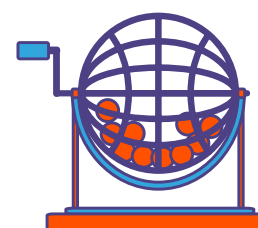
£565k

261 volunteers bring skills saving St Mary's over £565k



£21,216

Raised by supporters who participated in the Skydive



6,400

Weekly supporters playing in our St Mary's Lottery



£43,727

Raised by 342 supporters at our Walk to Remember



FUNDRAISING GALLERY





FINANCIAL SUMMARY

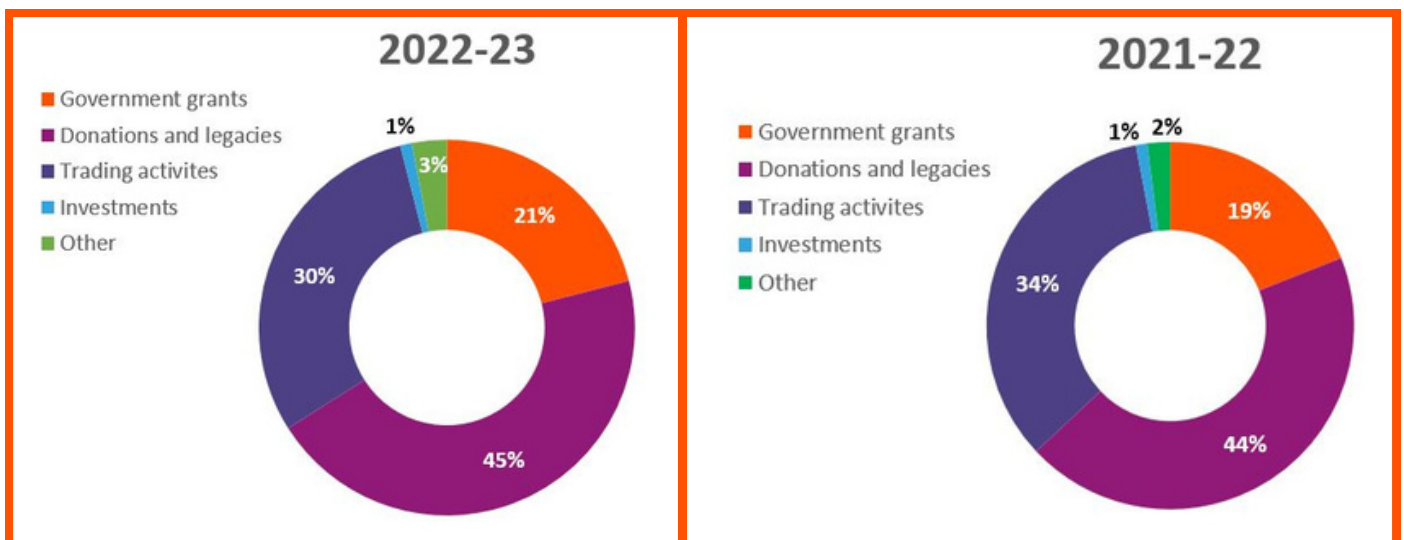
Thanks to the continued support of our community, 2022-23 was another excellent financial year. This has enabled us to achieve our core goal of caring for more people.

Admissions to our core services of IPU, Hospice at Home, Family Support and Bereavement Services and Fast Track were 12% higher than the previous year. The majority of these were due to the new Fast Track service.

- Our total income of £5.2m was a growth of 19% on the previous year.
- Grant funding increased by 28%, largely driven by funding for the new Fast Track service
- Legacies rose by 39% to £1.5m.
- Total expenditure increased by 24% to £4.4m, being a mix between the cost of Fast Track and inflationary pressure

INCOME

Our total income was £5.2m in 2022-23, and the chart shows the key elements of this income with the prior year comparison.





CONTINUED...

Grant income grew by £0.2m, with £0.4m for the new Fast Track service being offset by a decrease in one-off government grants received during the pandemic.

Legacy income increased by £0.4m, but donations remained static in comparison to the previous year, reflecting the challenging economic environment.

Trading activity saw a steady 6% increase to £1.6m.

Income from investments rose by 125% due to the rise in interest rates, but remained at 1% of overall income.

EXPENDITURE

Our overall expenditure increased by 24% to £4.4m.

This was driven by an increase in expenditure on charitable activities, reflecting the new Fast Track service, a new dementia service, and a strengthening of clinical governance.

Expenditure on charitable activities increased to 77% of total expenditure from 74% in the previous year.

Staff costs accounted for the majority of the expenditure increase, with wage inflation across the healthcare sector putting pressure on costs and making recruitment and retention of staff more challenging.

INVESTMENTS

Our trustees invest our long-term reserves to get the best growth they can while remaining within an acceptable level of risk. Investments are made for a minimum of 5 years.

Our trustees wish to invest ethically and responsibly. We only use fund managers signed up to the United Nations Principles of Responsible Investment. We also do not invest in companies or funds that generate more than 10% of their revenues from tobacco.

We use Atomos (previously Sanlam Investment Management) to manage our investment portfolio, with performance being reviewed quarterly.



CASE STUDY: ANGE'S STORY

Ange has been part of the clinical team at St Mary's for over 27 years and at the heart of the Hospice at Home team since its launch. Ange absolutely loves her role, every day is her favourite!

Ange was inspired to join the hospice care by experiencing St Mary's care with her family: "My dad was actually a patient in the hospice. And we were so overwhelmed by the care that he was given. They took everything that we were worried about away from us, and allowed us to be a family. The hospice is really close to mine and my family's heart. It enabled me to be a daughter with him in his final days and I will never forget that."

Ange previously worked on the In-Patient Unit but wanted to help bring care and choice to patients so wherever possible they can have comfort within the familiarity of their home with whoever is family to them: including their beloved pets. "I go out into our community and look after patients at home. People get the choice of where they want to be. A lot of people choose to be in their own homes, with their own surroundings and family by their side."

"You are so welcomed in to homes and we want patients and their loved ones to be as relaxed as possible, we are often greeted in pyjamas and love that people feel at ease with us. We always start by asking how we can help? We work with a wider team which includes district nurses and clinical nurse specialists, together with families we achieve hospice care at home."

The hospice only receives around a fifth of the funding it needs from Government, with the rest – £4m each year – being raised by donations from individuals and businesses in the local area.

"We've had wedding blessings, and once organised a wedding vow renewal at home, it was a beautiful and special day, full of happiness. It made such a difference to the whole family and things like that stay with you forever. It's about understanding what is important to patients and wherever possible we try and achieve what the families need."





RESERVES

Like many charities, we keep a cash reserve to ensure we can be there through difficult times, or if disaster strikes. We hold back enough to cover six months costs and any estimated losses identified in our 3 Year Plan. For this year that adds up to £3.5m.

On top of the enormous ongoing generosity of our local community, in the past couple of years we've been the fortunate beneficiaries of some exceptional gifts in wills, as well as some additional Covid related government grants. This has given us extra cash of around £3.1m

This means we have a great opportunity to help more of the local people who need us by growing and developing our new services. It also presents us with the challenge of how to continue to pay for these services, once this additional cash runs out.

Over the next three years we've committed £1.1m on the following areas:

1. Our new dementia service
2. Our new Fast Track service
3. Investing in our clinical support teams, so they can manage increasing demand

We've set aside a further £0.7m for the future development of these services, as we learn how these services can be most effective.

We are also about to undergo a major refurbishment project to ensure our building is better suited to looking after our patients, their families and our staff. We've set aside £0.3m from our reserves for phase one of this work, alongside grant funding already secured.

Although we're fortunate to have cash reserves today, we know how quickly these will be used. We also recognise the huge challenge we face in finding the additional income we'll need to sustain all of our services in the coming years.





PRINCIPAL RISKS AND UNCERTAINTIES: TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also the directors of Hospice of St. Mary of Furness for the purposes of company law) are responsible for preparing the Trustees Annual Report and the consolidated financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

Under company law the directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as each of the directors of the charitable company at the date of approval of this report is aware there is no relevant audit information (information needed by the company's auditors in connection with preparing the audit/report) of which the company's auditors are unaware. Each director has taken all of the steps that he/she should have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditor

MHA Moore and Smalley have indicated their willingness to be reappointed as statutory auditors. Approval was given by the trustees for this report (which incorporates the strategic report, which was approved by the trustees in their capacity as directors) and is signed on the board's behalf by: Andrew Wren, Chairman.

Date of Approval: 28/09/2023

Signed:



THE LEGAL BITS

Reference and Administrative details

Registered name Hospice of St. Mary of Furness
Charity Registration number 517738
Company Registration number 2016831
Principal office & Registered office
Ford Park Crescent Ulverston
Cumbria
United Kingdom LA12 7JP

The trustees who served the charity during this period were as follows:

Andrew Wren, Graham Servante, Roz Buchanan (appointed 1st December 2022), Richard Bird, Denise Hardy, Dr Andrew Luksza, Esther Kirby, Alyson Dickson, Andy James, James Higgins, Jason Berry (appointed 22nd November 2022, retired 11th April 2023), Dudley Clark (Retired 22nd November 2022) and Graham Jowett (retired 28th March 2023).

The Directors during this period were as above with the inclusion of Val Stangoe, CEO, and Secretary, Suzi Lake.

Principal staff members

Val Stangoe - Hospice Chief Executive

Bankers

Natwest Bank Plc, P.O. Box 81, Elephant Yard, Kendal, Cumbria, LA9 4GS
Nationwide Building Society, Kings Park Road, Moulton Park, Northampton, NN3 6NW

Solicitors

Progression Solicitors, 11 Queen Street, Ulverston, Cumbria LA12 7AF

Auditors

MHA Moore and Smalley, Priory Close, St Mary's Gate, Lancaster, Lancashire, LA1 1XB

Investment Managers

Atomos, 5 Hatfields (Alto), 2nd Floor, London, SE1 9PG
Furness Building Society, 51-55 Duke Street, Barrow-in-Furness, Cumbria, LA14 1RT



WHAT COMES NEXT?

CEO'S REPORT VAL STANGOE

We hope our Annual Report shows that we are serious about making a difference for our community. Our services are all available free of charge to everyone in our community who needs them. Death doesn't discriminate in any way and neither do we. It is our aim that hospice care is available to everyone no matter their colour, religion, the kind of relationship they are in, their age or anything else about them. Last year we explored how local third sector groups felt we could make our services more equitable. In response to their comments we have merged the Admiral nurse, Living Well and Family Support and Bereavement Services under the title Compassionate Communities. This merger reflects a new way of working which will roll out over the next 12 months to help us reach more people.



We look forward to being able to report back here next year on our progress.

It is only because of your generosity that we can provide this support. It's always a team effort!



St Mary's
Hospice

CONTACT US



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www.stmaryshospice.org.uk



PHONE

01229 580305

FACEBOOK

[/stmaryshospiceulverston](https://www.facebook.com/stmaryshospiceulverston)



INSTAGRAM

[stmaryshospice](https://www.instagram.com/stmaryshospice)



TWITTER

[stmaryshospice](https://twitter.com/stmaryshospice)



HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF HOSPICE OF ST. MARY OF FURNESS

FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Hospice of St. Mary of Furness (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise of the Consolidated Statement of Financial Activities, Charity Statement of Financial Activities, Consolidated Balance Sheet, Charity Balance Sheet, consolidated and charity Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2023, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF HOSPICE OF ST. MARY OF FURNESS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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 (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF HOSPICE OF ST. MARY OF FURNESS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 25, 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 and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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:

- Enquiries with the board about any known or suspected instances of non-compliance with laws and regulations, including fraud;
- Challenging assumptions and judgements made by the board in their significant accounting estimates, in particular in relation to provisions and future performance of the charity;
- Auditing the risk of fraud in income by way of cut off testing, testing the deferral of income receipts spanning the year end, testing the accrual of legacy income in line with the recognition criteria as well as transaction testing to obtain evidence that income is complete and recognised in the correct accounting period;
- An evaluation of the risk of management override of controls and subsequent testing, including through testing journal entries and other adjustments for appropriateness;
- An evaluation of the charity's internal control environment; and
- A review of board minutes.

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF HOSPICE OF ST. MARY OF FURNESS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Because of the industry in which the charity operates, we identified the following areas as those most likely to have a material impact on the financial statements: Compliance with the Care Quality Commission requirements, Health and Safety, compliance with Gambling Commission rules, in particular holding the relevant lottery licence; employment law, and compliance with the UK Charities Act.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report.



Jenny McCabe

Senior Statutory Auditor

For and on behalf of

MHA Moore and Smalley

Chartered Accountants and Statutory Auditor

Priory Close

St Mary's Gate

Lancaster

LA1 1XB

28/09/2023

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HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	2,277,423	88,329	2,365,752	1,956,276
Charitable activities	4	1,089,443	-	1,089,443	849,958
Other trading activities	5	1,574,246	-	1,574,246	1,490,166
Investments	6	75,870	-	75,870	33,661
Other	7	123,456	13,831	137,287	81,945
Total		5,140,438	102,160	5,242,598	4,412,006
Expenditure on:					
Charitable activities	8	3,290,934	66,280	3,357,214	2,599,447
Raising funds	9	1,007,132	-	1,007,132	911,456
Total		4,298,066	66,280	4,364,346	3,510,903
Net income before other gains/(losses)		842,372	35,880	878,252	901,103
Net loss on investments		(98,977)	-	(98,977)	(2,603)
Net (expenditure)/income before transfers		743,395	35,880	779,275	898,500
Transfer between funds	11	51,537	(51,537)	-	-
Net movement in funds		794,932	(15,657)	779,275	898,500
Reconciliation of funds:					
Total funds brought forward		7,116,668	60,493	7,177,161	6,278,661
Total funds carried forward		7,911,600	44,836	7,956,436	7,177,161

The Statement of Financial Activities includes all recognised gains and losses 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 38 to 60 form part of these financial statements.

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

CHARITY STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	2,327,960	88,329	2,416,289	1,955,596
Charitable activities	4	1,089,443	-	1,089,443	849,958
Other trading activities	5	1,311,438	-	1,311,438	1,274,020
Investments	6	75,870	-	75,870	33,661
Other	7	130,956	13,831	144,787	89,445
Total		4,935,667	102,160	5,037,827	4,202,680
Expenditure on:					
Charitable activities	8	3,290,934	66,280	3,357,214	2,599,447
Raising funds	9	776,910	-	776,910	755,576
Total		4,067,844	66,280	4,134,124	3,355,023
Net income before other gains/(losses)		867,823	35,880	903,703	847,657
Net loss on investments		(98,977)	-	(98,977)	(2,603)
Net (expenditure)/income before transfers		768,846	35,880	804,726	845,054
Transfer between funds	11	51,537	(51,537)	-	-
Net movement in funds		820,383	(15,657)	804,726	845,054
Reconciliation of funds:					
Total funds brought forward		7,062,814	60,493	7,123,307	6,278,253
Total funds carried forward		7,883,197	44,836	7,928,033	7,123,307

The Statement of Financial Activities includes all recognised gains and losses 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 38 to 60 form part of these financial statements.

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	13	2,199,272		2,160,234	
Investments	14	1,570,846		1,649,461	
			3,770,118		3,809,695
Current assets					
Stock	15	9,531		7,731	
Debtors	16	421,535		300,036	
Cash at bank and in hand		4,033,845		3,298,099	
			4,464,911		3,605,866
Creditors: amounts falling due within one year	17	(278,593)		(238,400)	
Net current assets			4,186,318		3,367,466
Total assets less current liabilities			7,956,436		7,177,161
Net assets			7,956,436		7,177,161
Funds:					
Restricted funds	19	44,836		60,493	
Unrestricted funds	21	7,911,600		7,116,668	
Total funds			7,956,436		7,177,161

These accounts were approved by the members of the committee and authorised for issue on the 28/09/2023..... and are signed on their behalf by:



A Wren
Trustee

Company Registration Number: 2016831

The notes on pages 38 to 60 form part of these financial statements.

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

CHARITY BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	13	2,187,841		2,157,464	
Investments	14	1,570,849		1,649,464	
			3,758,690		3,806,928
Current assets					
Stock	15	7,126		6,026	
Debtors	16	445,525		316,263	
Cash at bank and in hand		3,974,953		3,223,624	
			4,427,604		3,545,913
Creditors: amounts falling due within one year	17	(258,261)		(229,534)	
Net current assets			4,169,343		3,316,379
Total assets less current liabilities			7,928,033		7,123,307
Net assets			7,928,033		7,123,307
Funds:					
Restricted funds	19	44,836		60,493	
Unrestricted funds	21	7,883,197		7,062,814	
Total funds			7,928,033		7,123,307

These accounts were approved by the members of the committee and authorised for issue on the 28/09/2023..... and are signed on their behalf by:



.....
A Wren
Trustee

Company Registration Number: 2016831

The notes on pages 38 to 60 form part of these financial statements.

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED AND CHARITY CASH FLOW STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

	Group 2023 Total £	Group 2022 Total £	Charity 2023 Total £	Charity 2022 Total £
Cash generated in operating activities	854,973	1,012,179	859,909	942,332
Cashflows from investing activities				
Investment income	75,870	33,661	75,870	33,661
Purchase of tangible fixed assets (including investments)	(203,630)	(620,738)	(192,983)	(618,627)
Disposal of tangible assets (including investments)	6,050	-	6,050	-
Cash provided by investing activities	733,263	425,102	748,846	357,366
Increase in cash and cash equivalents in the year	733,263	425,102	748,846	357,366
Cash and cash equivalents brought forward	3,334,796	2,909,694	3,260,321	2,902,955
Cash and cash equivalents carried forward	4,068,059	3,334,796	4,009,167	3,260,321
Reconciliation of net movement in funds to net cashflow from operating activities				
Net movement in funds	779,275	898,500	804,726	845,054
Investment income received	(75,870)	(33,661)	(75,870)	(33,661)
Depreciation	139,963	123,544	137,977	122,773
(Increase)/Decrease in stock	(1,800)	1,165	(1,100)	1,761
(Increase)/Decrease in debtors	(121,499)	9,763	(129,262)	(571)
Increase in creditors	40,193	9,821	28,727	3,929
(Profit)/ Loss on disposal of fixed assets	(4,266)	444	(4,266)	444
Loss on revaluation of investments	98,977	2,603	98,977	2,603
Net cash generated in operating activities	854,973	1,012,179	859,909	942,332
Components of cash and cash equivalents				
Cash at bank and in hand	4,033,845	3,298,099	3,974,953	3,223,624
Cash held at investment brokers	34,214	36,697	34,214	36,697
	4,068,059	3,334,796	4,009,167	3,260,321

The notes on pages 38 to 60mm form part of these financial statements.

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Legal form

Hospice of St. Mary of Furness is a registered charity and a limited company, limited by guarantee, as defined by the Companies Act 2006, incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office of the charity, the nature of its operations and its principal activities are all detailed in the Trustees' report of these financial statements.

Basis of preparation

Hospice of St. Mary of Furness meets the definition of a public benefit entity under FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

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

The financial statements have been prepared on a going concern basis under the historical cost convention. The particular accounting policies adopted by the trustees are described below. These policies have been consistently applied to all years presented unless otherwise stated.

The consolidated accounts of the group incorporate the accounts Hospice of St. Mary of Furness ("the Charity") and its wholly owned subsidiary, St Mary's Orangery Limited. The results of the subsidiary are consolidated on a line by line basis.

Preparation of the accounts on a going concern basis

The Trustees assess whether the use of the going concern basis of accounts preparation is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the approval of the accounts and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future, and there are no material uncertainties at this time. Accordingly, the Trustees continue to adopt this basis of accounting in preparing the financial statements.

Income

Income including donations and gifts receivable is credited to the Statement of Financial Activities when the charity is legally entitled to the funds after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Legacies are regarded as receivable once probate has been granted, there is sufficient evidence regarding the certainty of the receipt and there is a sufficiently reliable measurement of the amount in accordance with the recognition criteria of the SORP. In practice this is rarely before the receipt of a letter advising of an intended payment or transfer. Interim receipts are treated as being receivable on receipt. Where legacies have been notified to the charity, or the charity is aware of granting of probate and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material in note 3.

Funding received in advance including grants are treated as deferred income where the funding agency requires an ongoing service to be provided by expenditure in the future period to which the funding relates.

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (continued)

Gifts donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends and interest and is included when the amount can be reliably measured.

Income from charitable activities includes income from NHS England and other support from the UK government including under the Coronavirus Job Retention Scheme (CJRS) to support the charity following the impact of COVID-19.

Expenditure

All expenditure is accounted for on an accruals basis in the expense categories required by the SORP. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Costs are further allocated between the activities undertaken on a basis consistent with the use of the resources. Expenditure includes irrecoverable VAT.

Charitable expenditure includes costs incurred in the delivery of the charities activities and services. It includes both direct costs, including staff costs, that are incurred in the delivery of the activities and services and indirect costs which are required to support the delivery of the charitable objects.

Costs of raising funds include those costs in relation to the charity's operations which are used to generate further income which is integral to the charity in meeting its charitable objectives.

Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Redundancy costs are expensed when the liability for payment of such costs is incurred.

Donated services and facilities

Donated services and facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit is probable and that economic benefit can be reliably measured. In accordance with SORP (FRS 102) no amounts are included in the financial statements for services donated by volunteers.

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

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (continued)

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Investments are subsequently stated at fair value if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments, such as the investment in the subsidiary, are measured at cost less impairment. The SOFA included the net gains and losses arising on revaluations and disposals throughout the year.

Fixed assets

All fixed assets are initially recorded at cost. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Equipment	-	25% reducing balance
Motor vehicles	-	20% straight line
Leasehold property	-	10% straight line

No depreciation is charged on freehold land.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items and a FIFO cost formula is used. Donated stocks are not valued in the accounts due to the undue cost of calculating such amounts against any benefit of recognising such amounts.

Debtors and creditors within one year

Debtors and creditors with no stated interest rate and receivable and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash is a basic financial asset and includes cash in hand and deposits held on call with banks and investment managers.

Fund accounting

Unrestricted funds

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds

Designated funds are unrestricted funds set aside by the Trustees for particular purposes.

Restricted funds

Restricted funds arise where there is a donor imposed restriction on the use of the funds, or the funds have arisen in response to an appeal for a specified purpose. Transfers are made from Restricted to Unrestricted funds when the expenditure has been fully made in accordance with the objects of the fund.

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (continued)

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.

Pensions

The Hospice operates two pension schemes; certain eligible employees are members of the NHS defined benefit scheme and others are members of a defined contribution pension scheme. The pension charge represents the amounts payable by the charity to the funds in respect of the current year.

Taxation

HM Revenue & Customs considers the Hospice of St Mary of Furness to be a charity and therefore they are entitled to exemption from tax afforded by Sections 478-489 of the Corporation Taxes Act 2010 to the extent that income is applied exclusively for charitable purposes.

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 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 offset 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.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting end date.

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

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed.

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (continued)

De-recognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

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

Basic financial liabilities

Basic financial liabilities, including creditors, 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 receipts 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 business 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.

De-recognition of financial liabilities

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

2 Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

Key assumptions, judgements and estimates

In the opinion of the Trustees' there have been no significant judgements made in the process of applying the above accounting policies. There have been no key assumptions concerning future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

3 Income from donations and legacies

Group	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Direct donations	581,912	14,100	596,012	574,981
Legacies	1,450,115	-	1,450,115	1,045,175
Bereavement contributions	142,421	-	142,421	121,618
Payroll deductions	1,648	-	1,648	2,812
Charitable trusts	62,800	26,575	89,375	85,867
Gift Aid	34,360	-	34,360	34,422
Grants	4,167	47,654	51,821	91,401
	2,277,423	88,329	2,365,752	1,956,276

Charity	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Direct donations	632,449	14,100	646,549	574,981
Legacies	1,450,115	-	1,450,115	1,045,175
Bereavement contributions	142,421	-	142,421	121,618
Payroll deductions	1,648	-	1,648	2,812
Charitable trusts	62,800	26,575	89,375	85,867
Gift Aid	34,360	-	34,360	34,422
Grants	4,167	47,654	51,821	90,721
	2,327,960	88,329	2,416,289	1,955,596

Income from donations and legacies included £84,793 in restricted funds in the prior year for both charity and group. Unrestricted funds were £1,871,483 for group and £1,870,803 for charity only.

At the year end, the Trustees had been notified of legacies approximating £59,000 which did not meet the criteria for inclusion in these financial statements under SORP (FRS 102) which is further explained in the accounting policies on page 38.

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4 Income from charitable activities

Group and charity	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Grants and core fundings	1,089,443	-	1,089,443	631,597
Hospice UK Capacity funding	-	-	-	218,361
	1,089,443	-	1,089,443	849,958

In the comparative period, £631,597 from grants and core fundings was unrestricted. The Hospice UK capacity funding of £218,361 was restricted.

Grant funding relates to the provision of core services at the Hospice. There are no unfulfilled conditions or other contingencies attached to the income recognised.

5 Income from trading activities

Group	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Lottery gross income	428,728	-	428,728	441,612
Charity trading income	741,888	-	741,888	698,525
Fundraising events	140,822	-	140,822	133,716
Catering	262,808	-	262,808	216,313
	1,574,246	-	1,574,246	1,490,166

Charity	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Lottery gross income	428,728	-	428,728	441,612
Charity trading income	741,888	-	741,888	698,525
Fundraising events	140,822	-	140,822	133,716
Catering	-	-	-	167
	1,311,438	-	1,311,438	1,274,020

All income from trading activities was unrestricted in the prior year.

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

6 Income from investments

Group and charity	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Bank and investment interest receivable	75,870	-	75,870	33,661
	75,870	-	75,870	33,661

All income from investments was unrestricted in the prior year.

7 Other income

Group	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Support groups	21,707	-	21,707	28,791
Recycling income	7,332	-	7,332	6,921
Other incoming resources	94,417	13,831	108,248	46,233
	123,456	13,831	137,287	81,945

Charity	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Support groups	21,707	-	21,707	28,791
Recycling income	7,332	-	7,332	6,921
Other incoming resources	101,917	13,831	115,748	53,733
	130,956	13,831	144,787	89,445

Other income included £5,317 in restricted funds in the prior year for both charity and group. Unrestricted funds were £76,628 for group and £84,128 for charity only.

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

8 Expenditure on charitable activities

Group and Charity Activity	Provision of Hospice and other related services			
	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Wages and salaries	2,613,270	55,525	2,668,795	2,061,607
Depreciation	137,977	-	137,977	122,773
Equipment and repairs	78,780	6,258	85,038	62,473
Catering	24,801	295	25,096	22,833
Premises costs	88,801	3,565	92,366	80,379
Office costs	101,053	137	101,190	76,079
Travel	27,896	-	27,896	22,400
Bank charges	15,786	-	15,786	16,539
Other	176,737	500	177,237	117,877
Audit fees	9,200	-	9,200	6,725
Legal and professional fees	20,899	-	20,899	9,318
Profit on disposals of fixed assets	(4,266)	-	(4,266)	444
	3,290,934	66,280	3,357,214	2,599,447

Expenditure on charitable activities included unrestricted funds of £2,297,892 and restricted funds of £301,555 in the prior year.

9 Expenditure on raising funds

Group	Unrestricted	Restricted	Total	Total
	funds	funds	2023	2022
	£	£	£	£
Fundraising costs	160,363	-	160,363	146,268
Shop costs	455,644	-	455,644	423,340
Lottery costs	160,903	-	160,903	185,968
Catering costs	226,226	-	226,226	153,519
Audit fees	2,010	-	2,010	1,590
Depreciation	1,986	-	1,986	771
	1,007,132	-	1,007,132	911,456

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

9 Expenditure on raising funds (continued)

Charity	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Fundraising costs	160,363	-	160,363	146,268
Shop costs	455,644	-	455,644	423,340
Lottery costs	160,903	-	160,903	185,968
	776,910	-	776,910	755,576

All expenditure on raising funds was unrestricted in the comparative period, for both group and charity.

10 Net income/expenditure

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Net income is stated after charging:				
Group				
Operating lease rentals	77,281	78,366	75,050	76,134
Staff pension contributions	168,409	134,291	164,991	131,658
Payment to Directors for services as Hospice Chief Exec	64,585	62,461	64,585	62,461
Auditors' remuneration				
- audit of the financial statements	11,210	8,315	9,200	6,725
Depreciation of tangible assets				
- owned by the charity	139,963	123,544	137,977	122,773

Included within payments to Directors for services as Hospice Chief Executive are £4,209 (2022: £4,086) in defined pension contributions.

11 Fund transfers

During the year certain restricted fund balances were transferred to unrestricted funds as they had been used in full in line with requirements by the funder to purchase tangible fixed assets for general use by the charity. Further transfers have been made into restricted funds where expenditure on a particular project exceeded restricted income, where these funds are now fully utilised.

Further details of transfers are included within note 19.

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

12 Analysis of staff costs, trustee remuneration and the cost of key management personnel

Total staff costs were as follows:	2023	2022
	£	£
Wages and salaries	2,735,477	2,139,361
Social security costs	223,893	163,298
Pension costs	168,409	134,291
	<hr/>	
	3,127,779	2,436,950
	<hr/>	

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 services staff	67	57
Number of fundraising and administration staff	41	40
	<hr/>	
	108	97
	<hr/>	

The total head count staff numbers for the year were 81 (2022: 67) for clinical staff and 60 (2022: 53) for non-clinical staff.

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

	2023	2022
	No	No
£60,000 - £69,999	1	1
	<hr/>	

Certain employees with emoluments above £60,000 received contributions totalling £4,209 (2022: £4,086) to a money purchase pension scheme.

No remuneration or expenses were paid to any of the Trustees in the current or prior year.

The number of directors for whom retirement benefits are accruing under money purchase schemes amounts to 1 (2022: 1).

The total amount of employee benefits received by key management personnel, as determined by the charity, is £340,743 (2022: £313,944) during the current period.

During the year the charity made redundancy and ill health severance payments totalling £15,667 (2022: £6,575).

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

12 Analysis of staff costs, trustee remuneration and the cost of key management personnel (continued)

The Hospice participates in the NHS pension scheme which is a defined benefit scheme whose membership consists of employees of the NHS and related bodies.

The scheme operates as a pooled arrangement, with contributions for eligible staff paid at a centrally agreed rate. As a consequence of this, no share of the underlying asset and liabilities can be directly attributable to the Hospice, therefore as permitted by FRS102, contributions are accounted for as if the scheme were a defined contribution scheme, based on actual contributions paid through the year.

The Hospice also operates a defined contribution pension scheme. The contributions paid into these two schemes in respect of eligible employees for the year ended 31 March 2023 amounted to £168,409 (2022: £134,291).

13 Tangible fixed assets

Group	Land and Buildings £	Equipment £	Motor Vehicles £	Totals £
Cost				
At 1 April 2022	3,189,081	1,023,234	77,169	4,289,484
Additions	28,130	83,047	69,608	180,785
Disposals	-	(16,448)	(24,276)	(40,724)
At 31 March 2023	3,217,211	1,089,833	122,501	4,429,545
Depreciation				
At 1 April 2022	1,143,363	926,595	59,292	2,129,250
Charge for the year	79,342	46,169	14,452	139,963
Eliminated on disposals	-	(16,448)	(22,492)	(38,940)
At 31 March 2023	1,222,705	956,316	51,252	2,230,273
Net book value				
At 31 March 2023	1,994,506	133,517	71,249	2,199,272
At 1 April 2022	2,045,718	96,639	17,877	2,160,234

Included within Land and Buildings are assets with a total cost of £172,909 (2022: £172,909) and a net book value of £100,813 (2022: £118,229) which relate to leasehold property. The balance of this asset class relates to freehold property.

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

13 Tangible fixed assets (continued)

Charity	Land and Buildings £	Equipment £	Motor Vehicles £	Totals £
Cost				
At 1 April 2022	3,189,081	1,019,028	74,831	4,282,940
Additions	28,130	72,401	69,607	170,138
Disposals	-	(16,448)	(24,276)	(40,724)
At 31 March 2023	3,217,211	1,074,981	120,162	4,412,354
Depreciation				
At 1 April 2022	1,143,363	925,159	56,954	2,125,476
Charge for the year	79,342	44,183	14,452	137,977
Eliminated on disposals	-	(16,448)	(22,492)	(38,940)
At 31 March 2023	1,222,705	952,894	48,914	2,224,513
Net book value				
At 31 March 2023	1,994,506	122,087	71,248	2,187,841
At 1 April 2022	2,045,718	93,869	17,877	2,157,464

Included within Land and Buildings are assets with a total cost of £172,909 (2022: £172,909) and a net book value of £100,813 (2022: £118,229) which relate to leasehold property. The balance of this asset class relates to freehold property.

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

14 Investments

Group	2023 £	2022 £
Other investments at valuation		
Balance brought forward (excluding cash)	1,612,764	1,059,239
Acquisitions at cost	22,845	556,128
Disposals at cost	-	-
Unrealised gains/(losses) on sale of investments	(98,977)	(2,603)
Cash held as part of investment portfolio	34,214	36,697
Total investments at 31 March 2023	1,570,846	1,649,461

Total investments comprise of the following types of investments;

UK listed equities & fixed interest securities	743,143	768,626
Overseas listed equities & fixed interest securities	524,552	502,933
Property and alternative investments	187,506	247,955
Commodities	81,431	93,250
Cash held as part of investment portfolio	34,214	36,697
	1,570,846	1,649,461

Charity	2023 £	2022 £
Investment in subsidiary undertakings		
3 shares in St Mary's Orangery Limited	3	3
Other investments		
Balance brought forward (excluding cash)	1,612,764	1,059,239
Acquisitions at cost	22,845	556,128
Disposals at cost	-	-
Unrealised gains/(losses) on sale of investments	(98,977)	(2,603)
Cash held as part of investment portfolio	34,214	36,697
Total investments at 31 March 2023	1,570,849	1,649,464

Total investments comprise of the following types of investments;

UK listed equities & fixed interest securities	743,143	768,626
Overseas listed equities & fixed interest securities	524,552	502,933
Property and alternative investments	187,506	247,955
Commodities	81,431	93,250
Cash held as part of investment portfolio	34,214	36,697
Investments in subsidiary undertakings	3	3
	1,570,849	1,649,464

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

14 Investments (continued)

Investment in subsidiary undertakings

The subsidiary company is incorporated in England and Wales (company number 03052962) with an issued share capital of 3 ordinary shares of £1 each which are wholly owned by the charity. The details of the subsidiary and the results for the year are as follows:

St Mary's Orangery Limited	2023	2022
	£	£
Turnover	262,808	216,146
Cost of sales and other direct costs	(87,678)	(56,624)
	<hr/>	<hr/>
Gross profit	175,130	159,522
Administrative expenses	(150,044)	(106,756)
Other operating income	-	680
	<hr/>	<hr/>
	25,086	53,446
	<hr/> <hr/>	<hr/> <hr/>
Net assets	28,408	53,859

15 Stock

	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£	£	£	£
Stock	9,531	7,731	7,126	6,026
	<hr/> <hr/>		<hr/> <hr/>	

16 Debtors

	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£	£	£	£
Other debtors	73,778	39,966	97,768	56,193
Prepayments and accrued income	347,757	260,070	347,757	260,070
	<hr/>	<hr/>	<hr/>	<hr/>
	421,535	300,036	445,525	316,263
	<hr/> <hr/>		<hr/> <hr/>	

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

17 Creditors: amounts falling due within one year

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Trade creditors	58,733	52,721	50,497	49,462
Taxation and social security	62,060	44,736	51,764	40,719
Other creditors	330	4,456	330	4,456
Accruals and deferred income	157,470	136,487	155,670	134,897
	278,593	238,400	258,261	229,534

Deferred income

	2023	2022
	£	£
Balance brought forward	57,542	63,732
Lottery income received in advance	48,833	57,542
Grants received in advance	-	-
Release of deferred income	(57,542)	(63,732)
	48,833	57,542

18 Commitments under operating leases

As at 31 March 2023 the group and charity had commitments under non-cancellable operating leases as set out below:

Group and Charity	2032	2023	2022	2022
	Land and Buildings	Other items	Land and Buildings	Other items
	£	£	£	£
Within 1 year	42,900	2,184	78,338	2,184
Within 2 to 5 years	75,405	2,184	53,550	4,368
	118,305	4,368	131,888	6,552

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

19 Restricted income funds: Current year

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Restricted funds					
Domiciliary Massage	10,672	-	(90)	-	10,582
Enhancing EOLC in care homes	7,296	-	(6,720)	-	576
Mary Dunsford Harpist Fund	500	-	(500)	-	-
Co-operative Community Fund	241	-	(240)	(1)	-
Town Lands Bereavement Fund	954	-	(383)	-	571
CGP Garden Shed Fund	267	-	(164)	-	103
BAE GAYE Specialist Bath	2,600	-	-	(2,600)	-
Garden Materials Fund	136	-	-	-	136
Coop Good Causes	5,715	-	(3,364)	(2,351)	-
MND	(2,658)	13,831	(10,287)	-	886
Masonic Foundation Living Well Resources	65	-	(445)	380	-
Morrisons IPU bathroom refurb	21,819	-	(3,130)	(18,689)	-
Living Well Resources	616	-	(651)	35	-
Cumbria County Council tablet fund	257	-	-	(257)	-
Water Feature	690	-	-	-	690
Orsted Wellbeing Services	-	6,575	(6,575)	-	-
Fudstock 2021 Courtyard Garden	7,156	-	-	(1,454)	5,702
ICC Long Covid Support	4,167	2,084	-	-	6,251
National Lottery Bereavement Support	-	8,446	(2,050)	-	6,396
Clark Foundation Sluice Machine	-	2,000	-	(2,000)	-
Albert Hunt Trust	-	20,000	(20,000)	-	-
Dementia Service Fund	-	10,000	(7,504)	-	2,496
BAE Cuddle Blanket	-	3,000	-	(3,000)	-
IPU Hoist fund	-	6,600	-	(6,600)	-
Bereavement Service Support Masonic Foundation	-	2,000	(2,000)	-	-
Dynamap fund	-	2,500	-	-	2,500
Vattenfall UK Clinical Skills Lab fund	-	4,100	-	-	4,100
Memory Lane Café Fund	-	1,000	(43)	-	957
Cuddle Bed Fund	-	15,000	-	(15,000)	-
MBCCG Dementia Café	-	1,470	(622)	-	848
MBCCG Learning Disabilities Café	-	1,470	(648)	-	822
MBCCG Breathe Easy group	-	2,084	(864)	-	1,220
Total funds	60,493	102,160	(66,280)	(51,537)	44,836

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

19 Restricted income funds: Current year (continued)

The Domiciliary Massage fund is provided by Cumbria Partnership Trust to provide additional domiciliary massage to patients in their own homes, earlier in their illness.

The fund for enhancing end of life care in care homes was provided by the CCG, to enable the Hospice to share their expertise with staff in local care homes to facilitate best practice in end-of-life care.

The donation in memory of Mary Dunsford is to enable us to pay for a harpist on the IPU.

The fund from Cooperative Community Fund was for the provision of equipment for the Living Well Centre.

The Townlands trust also provided a grant to support the activities of our gardening bereavement group.

The grant from CGP was to create an accessible garden shed for our Sunflower Garden.

The BAE GAYE fund was for the purchase of a specialist bath for our inpatient unit.

The garden materials donation was made to enable the purchase of materials for the garden.

The Co-op Good Causes garden initiative funding is to further support our bereavement gardening project.

The MND fund relates to a contract with the Motor Neurone Disease Association to fund a care coordinator covering Barrow and South Lakes.

The grant from the Masonic Foundation is provided to fund resources for our Living Well services.

The grant from the Morrisons Foundation was generously given to fund a complete refurbishment of the main bathroom on our inpatient unit.

The Living Well Resources fund was created from donations given to us specifically for the Living Well service.

The fund from Cumbria County Council was kindly given to enable the purchase of tablets for use in our Living Well groups.

The Water Feature fund was received from Grania Lady Cavendish in memory of Mary Cookson, a keen gardener.

The fund generously given by Orsted is to support the expansion of our Wellbeing services.

The funds raised by Fudstock 2021 have been set aside for updating the IPU courtyard garden and furniture.

The Long Covid fund was received from Barrow and Mid-Furness ICCs for Breathe Easy and Long Covid Support groups.

The National Lottery fund is to support a bereavement volunteer recruitment and training program.

The Clark foundation grant was generously given to help purchase a new sluice machine.

The Albert Hunt Trust provided this grant to support the Hospice at Home service.

The dementia fund was generously donated following a major donor event, to help support our new dementia service.

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

19 Restricted income funds: Current year (continued)

BAE kindly provided the funding for a new body cooling blanket.

The IPU hoist fund was a jointly funded by the Hospital Saturday Fund and the David Snowdon Trust.

The Bereavement Service fund was generously donated to help fund our family support team.

The grant from the Masonic foundation helped us to purchase a Dynamap vital signs monitor.

Vattenfall UK have kindly given us funding to kit out our clinical skills lab.

The Memory Lane café fund was generously provided by Cumbria County Council to support our dementia café.

Lakeland Disability Support generously gave us the funding to buy a "Cuddle Bed" to enable families to climb in together for a cuddle.

The three grants from the Morecambe Bay health Investment Fund were to support the Dementia café, a Learning Disability café and the Breathe Easy group.

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

20 Restricted income funds: Prior year

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Restricted funds					
6 Steps Project	7,773	-	(7,760)	(13)	-
Domicilliary Massage	9,752	1,892	(972)	-	10,672
Enhancing EOLC in care homes	7,936	-	(640)	-	7,296
Mary Dunsford Harpist Fund	500	-	-	-	500
Roselands Trust	300	-	(300)	-	-
Co-operative Community Fund	2,772	-	(611)	(1,920)	241
National Lottery Community Fund	2,268	-	(851)	(1,417)	-
Frieda Scott Trust	5,735	-	(5,735)	-	-
Town Lands Bereavement Fund	1,429	-	(475)	-	954
CGP Garden Shed Fund	1,000	-	(733)	-	267
CCF Family and Bereavement Support	6,359	-	(6,359)	-	-
BAE GAYE Specialist Bath	2,600	-	-	-	2,600
Pappagallino Fund	23,444	-	(23,444)	-	-
Hospice UK NHSE Covid Fund	-	218,361	(218,361)	-	-
Garden Materials Fund	500	-	(364)	-	136
Coop Good Causes	1,687	4,198	(170)	-	5,715
MND	-	5,317	(7,975)	-	(2,658)
Masonic Foundation IPU Furniture	-	3,000	-	(3,000)	-
Masonic Foundation Living Well Resources	-	2,000	(1,935)	-	65
Morrisons IPU bathroom refurb	-	21,819	-	-	21,819
Living Well Resources	-	1,020	(404)	-	616
Dementia Café	-	550	(569)	19	-
Cumbria County Council tablet fund	-	3,099	(472)	(2,370)	257
Albert Hunt Trust	-	10,000	(10,000)	-	-
Medicash Stand Aid	-	2,997	-	(2,997)	-
Roselands Trust	-	3,342	-	(3,342)	-
Orsted Wellbeing Services	-	13,425	(13,425)	-	-
Bladder Scanner	-	6,605	-	(6,605)	-
BAE GAYE Sluice	-	3,000	-	(3,000)	-
Water Feature	-	690	-	-	690
Fudstock 2021 Courtyard Garden	-	7,156	-	-	7,156
ICC Long Covid Support	-	-	-	4,167	4,167
Total funds	74,055	308,471	(301,555)	(20,478)	60,493

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

21 Unrestricted income funds: Current year

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2023 £
Group						
Designated Funds	2,315,497	-	(161,705)	249,483	-	2,403,275
General Funds	4,801,171	5,140,438	(4,136,361)	(197,946)	(98,977)	5,508,325
Unrestricted funds	7,116,668	5,140,438	(4,298,066)	51,537	(98,977)	7,911,600
Charity						
Designated Funds	2,312,731	-	(159,719)	238,837	-	2,391,849
General Funds	4,750,083	4,935,667	(3,908,125)	(187,300)	(98,977)	5,491,348
Unrestricted funds	7,062,814	4,935,667	(4,067,844)	51,537	(98,977)	7,883,197

The designated funds comprise of the fixed assets of the group and charity as these are necessary for the day to day operation of the Hospice and are therefore not considered to be generally available funds for use at the discretion of the Trustees in line with the charity's objectives. Also included are four funds designated by the Trustees for specific purposes as follows; £11,143 for staff development, £130,776 for an IG investment fund which was set up to encourage "bravery" within the charity's retail and income generating teams, £30,000 as a Building Work fund, and £32,078 for the professional fees for the proposed upcoming refurbishment works. The investment in subsidiaries and associates is also a designated fund.

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

22 Unrestricted income funds: Prior year

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2022 £
Group						
Designated Funds	2,253,000	188,273	(153,628)	27,852	-	2,315,497
General Funds	3,951,606	3,915,262	(3,055,720)	(7,374)	(2,603)	4,801,171
Unrestricted funds	6,204,606	4,103,535	(3,209,348)	20,478	(2,603)	7,116,668
Charity						
Designated Funds	2,251,573	188,273	(152,857)	25,742	-	2,312,731
General Funds	3,952,625	3,705,936	(2,900,611)	(5,264)	(2,603)	4,750,083
Unrestricted funds	6,204,198	3,894,209	(3,053,468)	20,478	(2,603)	7,062,814

23 Analysis of net assets between funds: Current year

Group	Tangible fixed assets £	Fixed asset investments £	Net current assets £	Long term liabilities £	Total £
Restricted Income Funds	-	-	44,836	-	44,836
Designated Funds	2,199,272	10	203,993	-	2,403,275
General Funds	-	1,570,836	3,937,489	-	5,508,325
Total funds	2,199,272	1,570,846	4,186,318	-	7,956,436
Charity					
Unrestricted income funds:					
Restricted Income Funds	-	-	44,836	-	44,836
Designated Funds	2,187,841	13	203,995	-	2,391,849
General Funds	-	1,570,836	3,920,512	-	5,491,348
Total funds	2,187,841	1,570,849	4,169,343	-	7,928,033

Restricted funds for the current year are detailed in note 19 to the financial statements.

HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

24 Analysis of net assets between funds: Prior year

Group	Tangible fixed assets £	Fixed asset investments £	Net current assets £	Long term liabilities £	Total £
Restricted Income Funds	-	-	60,493	-	60,493
Designated Funds	2,160,234	10	155,253	-	2,315,497
General Funds	-	1,649,451	3,151,720	-	4,801,171
Total funds	2,160,234	1,649,461	3,367,466	-	7,177,161
Charity					
Unrestricted income funds:					
Restricted Income Funds	-	-	60,493	-	60,493
Designated Funds	2,157,464	13	155,254	-	2,312,731
General Funds	-	1,649,451	3,100,632	-	4,750,083
Total funds	2,157,464	1,649,464	3,316,379	-	7,123,307

Restricted funds from the prior year are detailed in note 20 to the financial statements.

25 Control and related party transactions

The charity was under the control of the Board of Trustees' who are also directors for the purposes of company law in both the current and prior period.

No employee benefits were paid to any of the Trustees' during the current or period year and none of the Trustees' received any expenses from the charity during the same periods.

There are no further disclosable related party transactions for the charity.

26 Company Limited by guarantee

The company is limited by guarantee. In the event of the company being wound up or dissolved, each member undertakes to contribute such amount as is required, not exceeding £1, for payment of any debts or liabilities.