



ANNUAL REPORT 2024/ 2025



St Mary's
Hospice



Hospice of St Mary of Furness
Company number: 02016831
Charity number: 517738



St Mary's
Hospice

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TRUSTEES' ANNUAL REPORT

I'm delighted to share our Annual Report and Accounts for 2024/25

On the following pages, you'll find highlights of the year from across the departments that make up St Mary's Hospice- each a vital cog without which we couldn't operate.

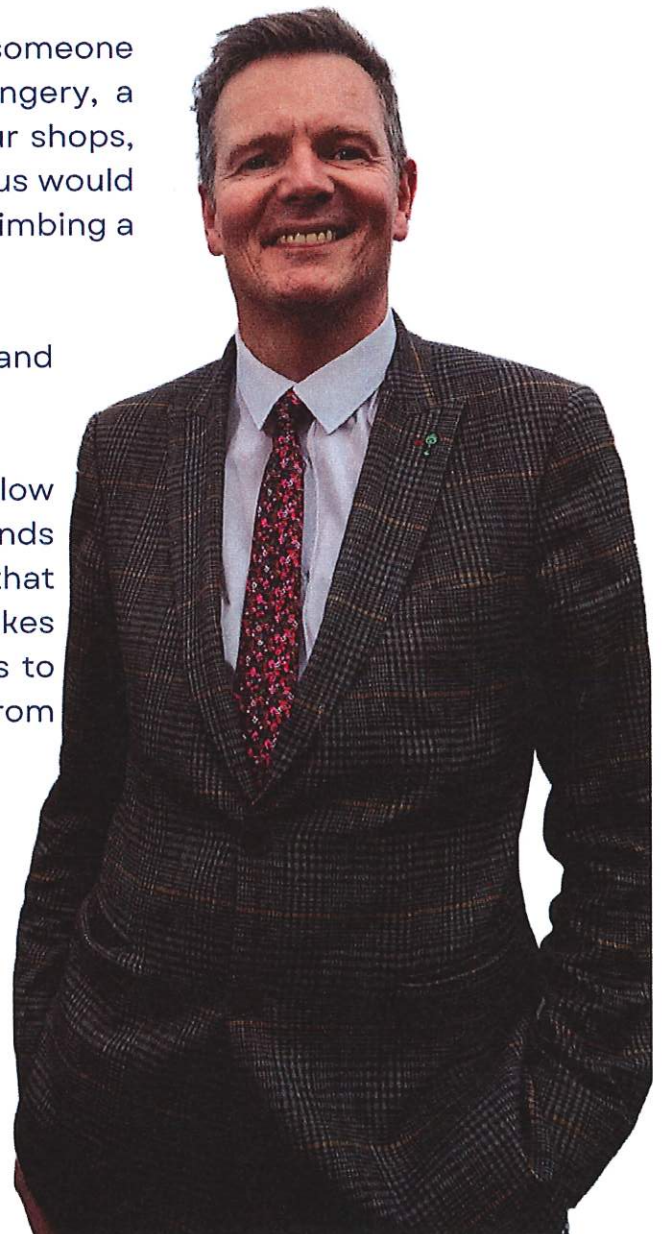
This year I want to highlight some of the stories behind those numbers. We value every interaction we have with our patients, customers and supporters.

Behind each interaction is a story, be that someone enjoying a drink and a slice of cake in our Orangery, a customer buying a pre-loved item from one of our shops, or someone doing something that the majority of us would find extraordinary, like jumping out of a plane or climbing a mountain.

And it isn't just our patients, customers and supporters.

Our staff and volunteers, including my fellow trustees, come from a wide range of backgrounds but we all unite with a common purpose, a belief that everyone living across Furness and South Lakes deserves the very best palliative care, and access to services for themselves and their families from diagnosis until long after death.

We're proud of the difference hospice care can make for patients and their families. Our teams see and do things every day that might seem small but which, at the critical moment, can have a massive impact.



TRUSTEES' ANNUAL REPORT

One of the year's standout moments was the Compassionate Communities **Dementia Unmuted** event - an inspiring celebration of music, theatre, art, and dance that brought joy to people living with dementia, their carers, and the wider community while raising awareness through creativity and connection.

I would like to welcome our new CEO Catherine Burn BEM and four new colleagues to the trustee team for whom 2025/6 will be their first full year of accounts, Diane Hartley, Nicola Wood, Joel Bland and Hilary Crowe who between them bring a fresh perspective and skills from across a range of disciplines.

You will see from the accounts that we remain in a strong financial position, thanks to the dedication and support we receive from you, our community. The future of Hospice care and funding remains high on the political agenda, and we continue to work with our elected members to lobby for an equitable funding model and access to good quality palliative care.

PROFESSOR

Andrew Wren

CHAIR OF TRUSTEES

For the year ended 31st March 2025



A YEAR IN REVIEW

CEO'S REPORT CATHERINE BURN

2024-25 has been a year of significant change for St Mary's Hospice. In September we said goodbye to our longstanding CEO Val Stangoe who retired after 11.5 years of service. I joined the team in October, bringing fresh eyes and perspective for the organisation. Leading St Mary's is a huge privilege, and I would like to take the opportunity to thank the staff, volunteers, the community and our NHS colleagues for your warm welcome.



This year I am delighted to report that our clinical services have made significant progress with all eight In-patient beds open for the first time in over six years. Also, our medical team is at full strength with the recruitment of a full time Doctor in January.

Our head of Clinical Care and Education has revamped and revitalised both internal and external education programmes and a new Quality Improvement Practitioner has transformed quality governance.

Our Compassionate Communities Hub in Barrow went from strength the strength, welcoming over 1000 people in March and growing its reach with complementary and creative therapies delivered from Walney to Grasmere. Working with our partners, we have been able to support more people with an additional diagnosis of dementia by joining up people's experience of care through the Furness Dementia partnership.

The future sustainability of hospices remained a hot topic throughout 2024-25 and we are hopeful that the NHS reform and 10-year plan will bring the positive change we so desperately need. Unfortunately, until then, several issues remain outside our control and the increase in National Insurance and National Living wage means the percentage of NHS funding we receive will be an overall decrease from 19% to 17% of our running costs. However, thanks to your continued support 2024-25 has been a strong financial year despite setting a significant deficit budget.

CEO'S REPORT CONTINUED

This year we were exceptionally grateful to receive DHSC capital grant scheme which enabled St Mary's to complete major renovations to the In-Patient Unit and reception area, enhancing our patients and families' experience of the hospice.

Our café, fundraisers and shops have also exceeded their targets this year. And we're particularly grateful to all of those who left us legacies in their wills, every gift helps to secure our future. A highlight for me as an incoming CEO was the annual Walk to Remember where over 1000 people took part in an evening of remembrance which exceeded all previous fundraising targets.

My first six months at the hospice have been the most enjoyable in my career and I am immensely proud of how our staff and volunteers have responded to the changes in senior personnel; I am looking forward to reporting on our achievements for 2025-26.

Catherine Burn
CEO



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 principal 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 to die at home where that is their choice, and it provides support for washing, eating, dressing etc up to four times a day depending on assessed need.



ABOUT US

Our Living Well Service still exists, but runs as part of a new all-encompassing service we call Compassionate Communities. It helps people with advancing illnesses maintain independence and well-being through therapeutic activities such as exercise, creative work, education on symptom management, emotional support and other living well services.

The Bereavement and Family Support Service offers face-to-face and remote support from a mixture of staff and 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 Compassionate Communities Hub. We also run Dementia Cafés, where people with dementia and their families can come together for peer support in an understanding environment.

The Compassionate Communities Hub 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 the third sector, NHS and local authorities.





St Mary's
Hospice

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.

The 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 Charity 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 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.

The Charity holds management liability insurance that provides cover for Trustees in the discharge of their duties as directors of the charitable company.

OUR TRUSTEES



Andrew Wren



Joel Bland



Jane Ross



Diane Hartley



Andy James



Hilary Crowe



James Higgins



Alyson Dickson



Dr Jake O'Donovan



Nicola Wood

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.

The risks covered by each of our trustee lead committees are covered at the relevant committee meetings, with the whole hospice risk register reviewed at every board meeting.

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 a fluctuating risk of unavailability of nursing staff linked to a national shortage.

Steps to mitigate these risks are:

We continue to be supported by Supportive Care UK for both consultant and pharmacy oversight. After a successful recruitment campaign the medical team is now running at full establishment. To support nursing recruitment, we currently have a Nursing Associate completing conversion to Registered General Nurse, with 2 newly qualified nursing associates and 2 more in training. Our nursing ratios have been at or just over establishment for the past 12 months. Nurses now have the opportunity to develop through a competency based pathway to progress to senior nurse with additional responsibilities. All clinical staff are supported by a team of professional Nurse Advocates who deliver restorative clinical supervision

Financial risks

Our biggest financial risk lies with the fact that only 17% 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.

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.

We are registered with the Fundraising Regulator and adhere to their code of conduct.

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.



Registered with
**FUNDRAISING
REGULATOR**

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. Each of these senior managers is responsible for leading a team of staff in delivery of the hospice goals.



Catherine Burn

Chief
Executive
Officer



Suzi Lake

Head of Finance
& Performance
Analytics



Helen Carlson

Head of
Fundraising



Caroline Welch

Head of Retail
& Hospitality



Paula Brown

Head of
Clinical Care
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.

COMPASSIONATE COMMUNITIES

By bringing our services directly into the community and working in close partnership with local organisations, we've been able to reach and support more people than ever before.

Our Compassionate Communities Hub in Barrow is thriving – welcoming over 1,000 visitors in March alone. People joined a wide range of activities, including choir sessions, chair-based exercise classes, complementary therapies, and dementia cafés, all designed to support wellbeing and social connection.

Through co-production with local charities and groups, we successfully launched the Dementia Unmuted Festival, an inspiring event aimed at raising awareness and providing support for people living with dementia and their families.

Our Bereavement Champions workshops have seen overwhelming interest, with over 100 participants from local businesses attending in the past six months. These sessions equip individuals to better support colleagues, friends, and loved ones coping with grief.

Meanwhile, our Admiral Nurse and Dementia Activity Coordinators are working across our region to ensure that patients and carers receive timely, compassionate support when they need it most.



CLINICAL ACHIEVEMENTS

We offer a large range of clinical services both in our Inpatient unit and across the community. Our Inpatient unit has 8 beds offering end of life or symptom management care to anyone with a life limiting condition. Our Hospice at Home service offers care in the community with our Fast Track service supporting people to remain in their own homes.

As outlined across page 16, we're delivering many more of our services out in the community, and doing work to ensure that harder to reach sections of the local population understand the services we offer and are able and equipped to access them.

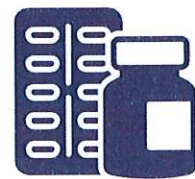
We work in conjunction with our Compassionate Community team to ensure a wide range of therapies are on offer to all our patients. This will also include an Acupuncture service run by our medical team.

Our enhanced education team is now offering high quality education to all staff, volunteers and we also offer free places to local nursing home staff, domiciliary care agencies and HM Prison service



12.8

Our Fast Track Domiciliary care received on Average 12.8 referrals per month



31

Our Hospice at Home service received on average 31 referrals per month



71%

Bed occupancy rate on our In Patient Unit



RETAIL & HOSPITALITY

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

We take great pride in our shops not looking or feeling like your stereotypical charity shop. There's no rummaging through piles to find bits for a fancy-dress party, and there's certainly no smell; 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 respecting the memories and love in each item generously donated.

Moreover, our shops are thoughtfully arranged, 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.



2,035

Number of meat pies sold in The Orangery (our most popular menu item)



19,370

Number of books sold across all shops



62,699

Clothing items sold across all shops



29,018

Hot drinks sold in our cafe



FUNDRAISING FOCUS

Our fundraising team are tasked with generating the majority of the money we need to operate, and each year, they work to harness the generosity of our community to ensure we can continue our work.

The biggest ever Walk to Remember!
2024 saw us welcome 1007 registrations for our beloved Walk to Remember, more than doubling 2023. This raised a staggering £137,867.

Lottery – last year our wonderful 5723 lottery players bought in a whopping £412, 295 which is a vital income stream for SMH

Supporting St Mary's through fundraising provides a great ROI, last year seeing a return of £5.04 for every £1 spent (excluding legacies)

Legacies saw another bumper year for SMH reaching £1,033,939. Legacies provide a vital income stream for SMH and will remain key for our future sustainability



£1,033,939
Amount left to us in wills during 2024/25



£137,867
Raised from our Walk to Remember



£412,295
Income from St Mary's Lottery



£5.04
£5.04 was raised for every £1 spent



FINANCIAL SUMMARY

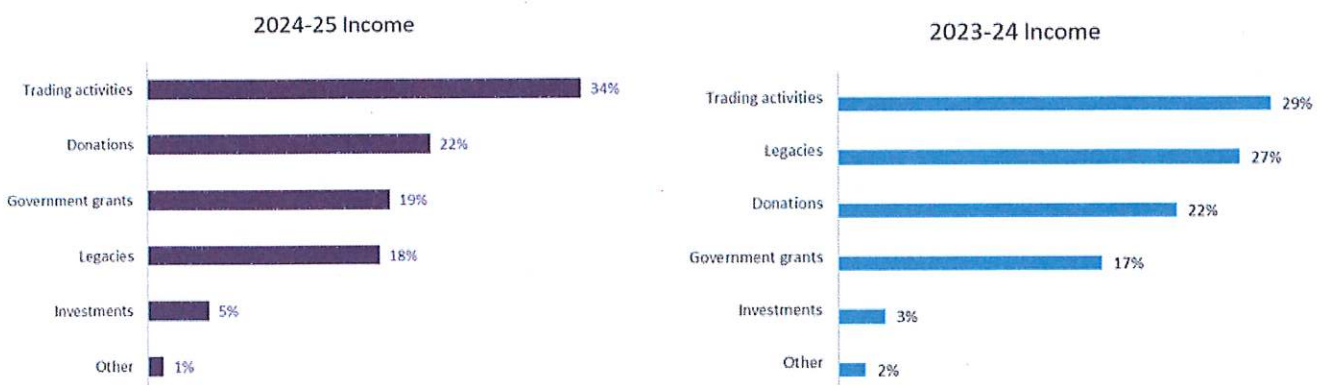
Thanks to the continued support of our community, 2024-25 was another solid financial year, enabling us to achieve our core goal of caring for more people.

Admissions to our core services of IPU, Hospice at Home, Family Support and Bereavement Services and Fast Track were in line the previous year, with new collaborations being developed at our Compassionate Communities Hub.

- Our total income of £5.7m was a drop of 7% on the previous year.
- Legacies fell by 36% to £1.0m.
- Income from trading activities rose 11% to £1.9m.
- Total expenditure increased by 16% to £5.7m, being largely inflationary pressures.

INCOME

Our total income was £5.7m in 2024-25, and the chart shows the key elements of this income with the prior year comparison.



Government grant income remained static in comparison to the previous year, making up 19% of our overall income.

Legacy income dropped by 36%. Average legacy values dropped from £58,000 to £27,000, with a total of 39 legacies being received in the year compared to 28 the previous year. Legacies continue to be our single most important source of funding

Donations decreased by £0.1m, with the prior year figure including some major grants to fund our building refurbishment project.

Trading activity continues its strong growth with an 11% increase to £1.9m, with key increases from charity shops (11%), fundraising events (36%) and the Orangery café (12%). Our biggest fundraising event was our Walk to Remember, with an epic 1007 people registering for the walk.

Income from investments rose by 45% due to the rise in interest rates and increased cash deposits, but make up just 5% of overall income.

Expenditure

Our overall expenditure increased by 16% to £5.7m, largely due to inflationary pressures.

Expenditure on charitable activities increased slightly to 78% of total expenditure.

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 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 to manage our investment portfolio, with performance being reviewed quarterly.



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 £5.1m. Our 3 Year Plan includes an ambitious target for legacies, and we are always conscious of the risk inherent in this. Our closing reserves at the end of the financial year were £9.2m.

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. This has given us extra cash of around £2.7m

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.

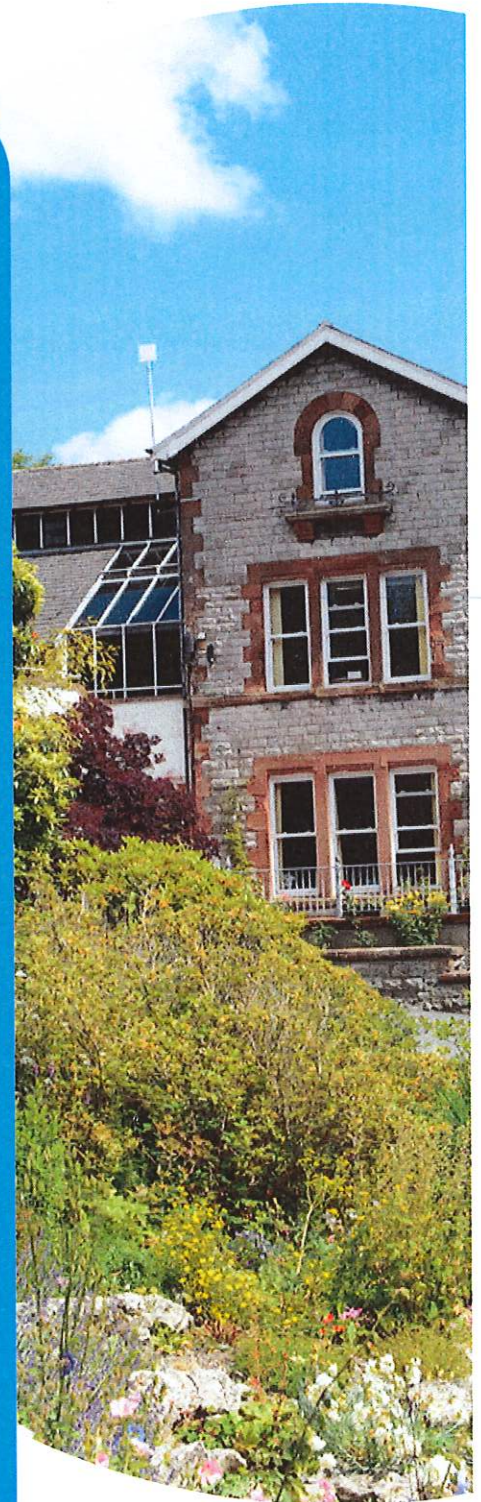
Over the next three years we've committed £1.3m on the following areas:

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

We are now looking at the best way of further increasing our reach across our community. This includes exploring the options of partnership working with other third sector organisations to ensure services in our area can be as effective, coordinated and far-reaching as possible.

In the past year, we completed a major refurbishment project to ensure our building is better suited to looking after our patients, their families and our staff. We plan to embark upon phase two of this work in the second half of 2025-26, including a major overhaul of our kitchen area. An upgrade for our kitchens is vital to ensure that we can fully cater both for the nutritional needs of our patients and to allow us to offer patients and their families as much choice as possible.

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.



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 previously traded through the legal entity MacIntyre Hudson LLP. In response to regulatory changes, MacIntyre Hudson ceased to hold an audit registration with the engagement transitioning to MHA Audit services LPL. MHA 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: Jane Ross, Trustee.

Date of Approval:

23rd September 2025

Signed:

Jane Ross



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, Denise Hardy (retired 15/09/2024), Graham Servante (retired 26/11/2024), Richard Bird (retired 14/03/2025), Alyson Dickson, Andy James, James Higgins, Jake O'Donovan, Jane Ross, Hilary Crowe (appointed 20/01/2025), Joel Bland (appointed 20/02/2025), Diane Hartley (appointed 04/03/2025), Nicola Wood (appointed 08/03/2025).

The Directors during this period were as above with the inclusion of Val Stangoe, CEO (retired 06/10/2024), Catherine Burn (appointed 07/10/2024) and Secretary, Suzi Lake.

Principal staff member: Catherine Burn - 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, 14 Mannin Way, Lancaster Business Park, Lancaster, LA1 3SW

Investment Managers

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



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INSTAGRAM

[stmaryshospice](https://www.instagram.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 2025

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 2025 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 Statements 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).

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 2025, 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 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 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 and 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 2025

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 23, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

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 2025

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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 FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's 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 2025

Use of our report

This report is made solely 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 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

MHA

MHA (Statutory Auditor)

14 Mannin Way
Lancaster
Lancashire
LA1 3SW

Date 2 October 2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

MHA is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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 2025

		Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	2,014,369	280,575	2,294,944	2,984,123
Charitable activities	4	1,078,814	-	1,078,814	1,064,786
Other trading activities	5	1,931,024	1,713	1,932,737	1,743,665
Investments	6	272,577	-	272,577	188,255
Other	7	68,329	2,350	70,679	110,336
Total		5,365,113	284,638	5,649,751	6,091,165
Expenditure on:					
Charitable activities	8	4,331,389	99,621	4,431,010	3,761,583
Raising funds	9	1,252,998	-	1,252,998	1,149,568
Total		5,584,387	99,621	5,684,008	4,911,151
Net income before other gains/(losses)		(219,274)	185,017	(34,257)	1,180,014
Net gains on investments		14,419	-	14,419	85,639
Net income before transfers		(204,855)	185,017	(19,838)	1,265,653
Transfer between funds	11	323,825	(323,825)	-	-
Net movement in funds		118,970	(138,808)	(19,838)	1,265,653
Reconciliation of funds:					
Total funds brought forward		9,063,739	158,350	9,222,089	7,956,436
Total funds carried forward		9,182,709	19,542	9,202,251	9,222,089

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 35 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 2025

		Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	2,061,231	280,575	2,341,806	2,997,355
Charitable activities	4	1,078,814	-	1,078,814	1,064,786
Other trading activities	5	1,578,727	1,713	1,580,440	1,427,921
Investments	6	272,577	-	272,577	188,255
Other	7	75,829	2,350	78,179	117,836
Total		5,067,178	284,638	5,351,816	5,796,153
Expenditure on:					
Charitable activities	8	4,331,389	99,621	4,431,010	3,761,583
Raising funds	9	972,880	-	972,880	885,084
Total		5,304,269	99,621	5,403,890	4,646,667
Net income before other gains/(losses)		(237,091)	185,017	(52,074)	1,149,486
Net gain/(loss) on investments		14,419	-	14,419	85,639
Net income before transfers		(222,672)	185,017	(37,655)	1,235,125
Transfer between funds	11	323,825	(323,825)	-	-
Net movement in funds		101,153	(138,808)	(37,655)	1,235,125
Reconciliation of funds:					
Total funds brought forward		9,004,808	158,350	9,163,158	7,928,033
Total funds carried forward		9,105,961	19,542	9,125,503	9,163,158

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 35 to 60 form part of these financial statements.

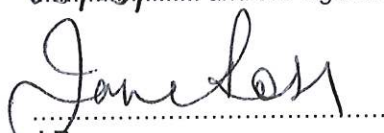
HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2025

		2025	£	2024	£
Fixed assets					
Tangible assets	13	2,521,506		2,349,623	
Investments	14	1,758,960		1,683,531	
			4,280,466		4,033,154
Current assets					
Stock	15	8,957		10,576	
Debtors	16	368,867		376,448	
Cash at bank and in hand		4,914,955		5,098,047	
			5,292,779		5,485,071
Creditors: amounts falling due within one year	17	(370,994)		(296,136)	
Net current assets			4,921,785		5,188,935
Total assets less current liabilities			9,202,251		9,222,089
Net assets			9,202,251		9,222,089
Funds:					
Restricted funds	19	19,542		158,350	
Unrestricted funds	21	9,182,709		9,063,739	
Total funds			9,202,251		9,222,089

These accounts were approved by the members of the committee and authorised for issue on the 23/03/2025 and are signed on their behalf by:


 J. Ross
 Trustee

Company Registration Number: 2016831

The notes on pages 35 to 60 form part of these financial statements.

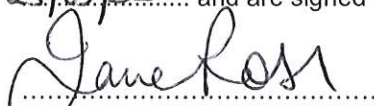
HOSPICE OF ST. MARY OF FURNESS (COMPANY LIMITED BY GUARANTEE)

CHARITY BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13	2,514,661		2,341,294	
Investments	14	1,758,963		1,683,534	
			4,273,624		4,024,828
Current assets					
Stock	15	6,736		8,334	
Debtors	16	403,594		399,843	
Cash at bank and in hand		4,788,695		5,004,699	
			5,199,025		5,412,876
Creditors: amounts falling due within one year	17	(347,146)		(274,546)	
Net current assets			4,851,879		5,138,330
Total assets less current liabilities			9,125,503		9,163,158
Net assets			9,125,503		9,163,158
Funds:					
Restricted funds	19	19,542		158,350	
Unrestricted funds	21	9,105,961		9,004,808	
Total funds			9,125,503		9,163,158

These accounts were approved by the members of the committee and authorised for issue on the 23/09/2025 and are signed on their behalf by:


 J Ross
 Trustee

Company Registration Number: 2016831

The notes on pages 35 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 2025

	Group 2025 Total £	Group 2024 Total £	Charity 2025 Total £	Charity 2024 Total £
Cash generated in operating activities	(48,669)	1,210,170	(83,802)	1,175,048
Cashflows from investing activities				
Investment income	272,577	188,255	272,577	188,255
Purchase of tangible fixed assets (including investments)	(373,968)	(346,662)	(371,747)	(345,996)
Disposal of tangible assets (including investments)	-	11,200	-	11,200
Cash provided by investing activities	(150,060)	1,062,963	(182,972)	1,028,507
(Decrease)/increase in cash and cash equivalents in the year	(150,060)	1,062,963	(182,972)	1,028,507
Cash and cash equivalents brought forward	5,131,022	4,068,059	5,037,674	4,009,167
Cash and cash equivalents carried forward	4,980,962	5,131,022	4,854,702	5,037,674
Reconciliation of net movement in funds to net cashflow from operating activities				
Net movement in funds	(19,838)	1,265,653	(37,655)	1,235,125
Investment income received	(272,577)	(188,255)	(272,577)	(188,255)
Depreciation	174,107	156,130	170,402	152,362
(Increase)/Decrease in stock	1,619	(1,045)	1,598	(1,208)
(Increase)/Decrease in debtors	7,581	45,087	(3,751)	45,682
Increase in creditors	74,858	17,543	72,600	16,285
(Profit)/ Loss on disposal of fixed assets	-	696	-	696
(Profit)/ Loss on revaluation of investments	(14,419)	(85,639)	(14,419)	(85,639)
Net cash generated in operating activities	(48,669)	1,210,170	(83,802)	1,175,048
Components of cash and cash equivalents				
Cash at bank and in hand	4,914,955	5,098,047	4,788,695	5,004,699
Cash held at investment brokers	66,007	32,975	66,007	32,975
	4,980,962	5,131,022	4,854,702	5,037,674

The notes on pages 35 to 60 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 2025

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 Orangerie 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 2025

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.

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 2025

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
Freehold property refurbishments	-	15% straight line
Equipment	-	25% straight line
Motor vehicles	-	25% reducing balance
Leasehold property	-	10% straight line

No depreciation is charged on freehold land.

Assets in the course of construction are not depreciated. They are transferred to land and buildings upon completion of the development.

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.

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

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.

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 2025

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 2025

3 Income from donations and legacies

Group	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Direct donations	749,376	6,873	756,249	755,203
Legacies	996,439	37,500	1,033,939	1,621,191
Bereavement contributions	138,755	30	138,785	134,887
Payroll deductions	3,451	-	3,451	2,219
Charitable trusts	85,250	27,100	112,350	150,580
Gift Aid	41,098	5	41,103	37,428
Grants	-	209,067	209,067	282,615
	2,014,369	280,575	2,294,944	2,984,123

Charity	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Direct donations	796,238	6,873	803,111	768,435
Legacies	996,439	37,500	1,033,939	1,621,191
Bereavement contributions	138,755	30	138,785	134,887
Payroll deductions	3,451	-	3,451	2,219
Charitable trusts	85,250	27,100	112,350	150,580
Gift Aid	41,098	5	41,103	37,428
Grants	-	209,067	209,067	282,615
	2,061,231	280,575	2,341,806	2,997,355

Income from donations and legacies included £404,628 in restricted funds in the prior year for both charity and group. Unrestricted funds were £2,579,495 for group and £2,592,727 for charity only.

At the year end, the Trustees had been notified of legacies approximating £123,000 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 36.

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

Group and charity	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Grants and core fundings	1,078,814	-	1,078,814	1,064,786
	1,078,814	-	1,078,814	1,064,786

In the comparative period, £1,064,786 from grants and core fundings was unrestricted.

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 2025 £	Total 2024 £
Lottery gross income	412,295	-	412,295	417,241
Charity trading income	903,700	-	903,700	816,439
Fundraising events	262,732	1,713	264,445	194,241
Catering	352,297	-	352,297	315,744
	1,931,024	1,713	1,932,737	1,743,665

Charity	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Lottery gross income	412,295	-	412,295	417,241
Charity trading income	903,700	-	903,700	816,439
Fundraising events	262,732	1,713	264,445	194,241
	1,578,727	1,713	1,580,440	1,427,921

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 2025

6 Income from investments

Group and charity	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Bank and investment interest receivable	272,577	-	272,577	188,255
	272,577	-	272,577	188,255

All income from investments was unrestricted in the prior year.

7 Other income

Group	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Support groups	43,538	2,350	45,888	48,870
Recycling income	6,381	-	6,381	10,906
Other incoming resources	18,410	-	18,410	50,560
	68,329	2,350	70,679	110,336

Charity	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Support groups	43,538	2,350	45,888	48,870
Recycling income	6,381	-	6,381	10,906
Other incoming resources	25,910	-	25,910	58,060
	75,829	2,350	78,179	117,836

Other income included £3,176 in restricted funds in the prior year for both charity and group. Unrestricted funds were £107,160 for group and £114,660 for charity only.

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

8 Expenditure on charitable activities

Group and Charity Activity	Provision of Hospice and other related services			
	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Wages and salaries	3,366,309	81,665	3,447,974	2,939,512
Depreciation	170,402	-	170,402	152,362
Equipment and repairs	156,173	7,500	163,673	100,944
Catering	28,309	856	29,165	30,635
Premises costs	134,557	5,500	140,057	116,255
Office costs	129,702	1,558	131,260	123,262
Travel	29,891	796	30,687	34,414
Bank charges	22,137	-	22,137	19,258
Other	251,998	1,746	253,744	190,064
Audit fees	10,600	-	10,600	9,500
Legal and professional fees	31,311	-	31,311	44,681
Profit on disposals of fixed assets	-	-	-	696
	4,331,389	99,621	4,431,010	3,761,583

Expenditure on charitable activities included unrestricted funds of £3,621,546 and restricted funds of £140,037 in the prior year.

9 Expenditure on raising funds

Group	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Fundraising costs	247,185	-	247,185	222,354
Shop costs	561,845	-	561,845	502,559
Lottery costs	163,850	-	163,850	160,171
Catering costs	274,553	-	274,553	258,556
Audit fees	1,860	-	1,860	2,160
Depreciation	3,705	-	3,705	3,768
	1,252,998	-	1,252,998	1,149,568

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

9 Expenditure on raising funds (continued)

Charity	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Fundraising costs	247,185	-	247,185	222,354
Shop costs	561,845	-	561,845	502,559
Lottery costs	163,850	-	163,850	160,171
	972,880	-	972,880	885,084

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

10 Net income/expenditure

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Net income is stated after charging:				
Group				
Operating lease rentals	81,344	81,704	81,344	79,376
Staff pension contributions	209,707	177,883	204,877	173,468
Payment to Directors for services as Hospice Chief Exec	74,118	66,268	74,118	66,268
Auditors' remuneration				
- audit of the financial statements	11,250	10,025	9,750	8,825
- non-audit services	1,210	1,635	850	675
Depreciation of tangible assets				
- owned by the charity	174,107	156,130	170,402	152,362

Included within payments to Directors for services as Hospice Chief Executive are £3,625 (2024: £4,335) 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 2025

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

Total staff costs were as follows:	2025 £	2024 £
Wages and salaries	3,533,915	3,039,796
Social security costs	303,433	244,293
Pension costs	209,707	177,883
	4,047,055	3,461,972

Particulars of employees:

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

	2025 No	2024 No
Number of nursing and care services staff	71	67
Number of fundraising and administration staff	47	43
	118	110

The total head count staff numbers for the year were 88 (2024: 83) for clinical staff and 63 (2024: 62) for non-clinical staff.

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

	2025 No	2024 No
£60,000 - £69,999	1	1

Certain employees with emoluments above £60,000 received contributions totalling £2,429 (2024: £4,335) 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 (2024: 1).

The total amount of employee benefits received by key management personnel, as determined by the charity, is £380,719 (2024: £328,762) during the current period.

During the year the charity made redundancy and ill health severance payments totalling £5,814 (2024: £nil).

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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 2025 amounted to £209,707 (2024: £177,883).

13 Tangible fixed assets

Group	Land and Buildings £	Assets Under Construction £	Equipment £	Motor Vehicles £	Totals £
Cost					
At 1 April 2024	3,265,575	168,583	1,131,639	145,211	4,711,008
Additions	289,207	1,250	55,533	-	345,990
Disposals	-	-	-	-	-
Transfer	168,583	(168,583)	-	-	-
At 31 March 2025	3,723,365	1,250	1,187,172	145,211	5,056,998
Depreciation					
At 1 April 2024	1,302,090	-	997,215	62,080	2,361,385
Charge for the year	90,815	-	62,509	20,783	174,107
Eliminated on disposals	-	-	-	-	-
At 31 March 2025	1,392,905	-	1,059,724	82,863	2,535,492
Net book value					
At 31 March 2025	2,330,460	1,250	127,448	62,348	2,521,506
At 1 April 2024	1,963,485	168,583	134,424	83,131	2,349,623

Included within Land and Buildings are assets with a total cost of £206,049 (2024: £184,159) and a net book value of £95,625 (2024: £94,158) 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 2025

13 Tangible fixed assets (continued)

Charity	Land and Buildings £	Assets Under Construction £	Equipment £	Motor Vehicles £	Totals £
Cost					
At 1 April 2024	3,265,575	168,583	1,116,121	142,872	4,693,151
Additions	289,207	1,250	53,312	-	343,769
Disposals	-	-	-	-	-
Transfers	168,583	(168,583)	-	-	-
At 31 March 2025	3,723,365	1,250	1,169,433	142,872	5,036,920
Depreciation					
At 1 April 2024	1,302,090	-	990,025	59,742	2,351,857
Charge for the year	90,815	-	58,804	20,783	170,402
Eliminated on disposals	-	-	-	-	-
At 31 March 2025	1,392,905	-	1,048,829	80,525	2,522,259
Net book value					
At 31 March 2025	2,330,460	1,250	120,604	62,347	2,514,661
At 1 April 2024	1,963,485	168,583	126,096	83,130	2,341,294

Included within Land and Buildings are assets with a total cost of £206,049 (2024: £184,159) and a net book value of £95,625 (2024: £94,158) 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 2025

14 Investments

Charity	2025	2024
	£	£
Investment in subsidiary undertakings		
3 shares in St Mary's Orangery Limited	3	3
Other investments		
Balance brought forward (excluding cash)	1,650,556	1,536,632
Acquisitions at cost	27,978	28,285
Disposals at cost	-	-
Unrealised gains/(losses) on sale of investments	14,419	85,639
Cash held as part of investment portfolio	66,007	32,975
	<hr/>	<hr/>
Total investments at 31 March 2024	1,758,963	1,683,534

Total investments comprise of the following types of investments;

UK listed equities & fixed interest securities	769,519	779,524
Overseas listed equities & fixed interest securities	535,157	552,527
Property and alternative investments	140,898	124,978
Commodities	247,379	193,527
Cash held as part of investment portfolio	66,007	32,975
Investments in subsidiary undertakings	3	3
	<hr/>	<hr/>
	1,758,963	1,683,534

Group

	2025	2024
	£	£
Other investments at valuation		
Balance brought forward (excluding cash)	1,650,556	1,536,632
Acquisitions at cost	27,978	28,285
Disposals at cost	-	-
Unrealised gains/(losses) on sale of investments	14,419	85,639
Cash held as part of investment portfolio	66,007	32,975
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Total investments at 31 March 2024	1,758,960	1,683,531

Total investments comprise of the following types of investments;

UK listed equities & fixed interest securities	769,519	779,524
Overseas listed equities & fixed interest securities	535,157	552,527
Property and alternative investments	140,898	124,978
Commodities	247,379	193,527
Cash held as part of investment portfolio	66,007	32,975
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	1,758,960	1,683,531

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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:

	2025 £	2024 £
St Mary's Orangery Limited		
Turnover	352,297	315,744
Cost of sales and other direct costs	(109,650)	(101,833)
Gross profit	242,647	213,911
Administrative expenses	(177,968)	(170,151)
	64,679	43,760
Net assets	76,753	58,936

15 Stock

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Stock	8,957	10,576	6,736	8,334

16 Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Other debtors	150,389	96,944	185,116	120,339
Prepayments and accrued income	218,478	279,504	218,478	279,504
	368,867	376,448	403,594	399,843

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

17 Creditors: amounts falling due within one year

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Trade creditors	102,742	73,360	96,646	67,699
Taxation and social security	90,385	70,690	74,683	56,921
Other creditors	98	1,522	98	1,522
Accruals and deferred income	177,769	150,564	175,719	148,404
	370,994	296,136	347,146	274,546

Deferred income	2025	2024
	£	£
Balance brought forward	49,417	48,833
Lottery income received in advance	49,771	49,417
Grants received in advance	-	-
Release of deferred income	(49,417)	(48,833)
	49,771	49,417

18 Commitments under operating leases

As at 31 March 2025 the group and charity had commitments under non-cancellable operating leases as set out below:

Group and Charity	2025	2025	2024	2024
	Land and Buildings	Other items	Land and Buildings	Other items
	£	£	£	£
Within 1 year	78,000	6,824	90,000	2,208
Within 2 to 5 years	49,205	25,088	123,205	8,833
	127,205	31,912	213,205	11,041

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted income funds: Current year

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Restricted funds					
Domicilliary Massage	10,488	-	(10,488)	-	-
Water Feature	548	-	(584)	36	-
ICC Long Covid Support	3,467	-	1,965	1,034	6,466
Vattenfall UK Clinical Skills Lab Fund	1,577	-	(1,524)	(53)	-
Memory Lane Café Fund	1,177	-	(939)	-	238
MBCCG Learning Disabilities Café	174	-	756	(930)	-
MBCCG Breathe Easy Group	356	-	(252)	(104)	-
Fund for IPU	230	-	(95)	-	135
FBSS Fund	1,182	1,361	(2,545)	2	-
Cuddle Bed Campaign	11,915	3,684	-	(15,599)	-
UTC IPU Bedding	744	-	-	-	744
Coop Local Community Fund	4,392	-	(2,700)	-	1,692
CCF Compassionate Communities Fund	3,155	-	(3,155)	-	-
Frieda Scott Trust Building Fund	17,486	-	-	(17,486)	-
Barrow Thornbarrow Trust Live Longer Better	53,233	-	-	(53,233)	-
Reconditioning Fund	974	4,881	(2,947)	-	2,908
Fund for IPU	250	-	(250)	-	-
BarrowFull - Boosting Barrow's Creativity	202	-	-	-	202
Garfield Weston Building Refurbishment	30,000	-	-	(30,000)	-
Bernard Sunley Building Refurbishment	15,000	-	-	(15,000)	-
Neighbourly Foundation	500	-	(500)	-	-
Falls Equipment	1,300	-	-	-	1,300
Wolfson Foundation	-	100,000	-	(100,000)	-
Hoist Fund	-	2,100	-	(1,751)	349
NASP Power of Music fund	-	3,000	(1,912)	-	1,088
Memory Making	-	275	(243)	-	32
Sir John Fisher Foundation	-	23,000	(23,000)	-	-
Hospice at Home Fund	-	1,000	(1,000)	-	-
Medicash	-	-	(3,750)	-	(3,750)
Dementia Hub	-	433	(436)	3	-
Memory Making Fund	-	1,718	-	1,431	3,149
Family Room Fund	-	2,000	-	-	2,000

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted income funds: Current year (continued)

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Restricted funds					
Lakeland Disability Support Hoist	-	6,000	(5,000)	-	1,000
Bender UK reception furniture Walney Extension	-	5,196	-	(5,196)	-
Bereavement Champions St James' Place Accuvein fund	-	-	(2,879)	-	(2,879)
Compassionate Communities Hub Fund	-	2,000	-	-	2,000
Hub Fund	-	500	-	-	500
Creative Therapy Fund	-	2,000	(132)	-	1,868
UTC Family Room	-	500	-	-	500
Hospice at Home Fund	-	37,500	(37,500)	-	-
DHSC Capital Grant	-	86,990	-	(86,990)	-
Co-op Bereavement Champions	-	500	(511)	11	-
Total funds	158,350	284,638	(99,621)	(323,825)	19,542

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

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

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.

The grants from the Morecambe Bay Health Investment Fund (MBCCG) were to support a Learning Disability café and the Breathe Easy group.

The fund for IPU is a donation this year specifically provided for a falls mattress.

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted income funds: Current year (continued)

The cuddle bed fund was set up to collect various sources of funding given to support our campaign to buy a cuddle bed.

Ulverston Town Council generously provided this fund for the purchase of bedding for our IPU.

The Co-op community fund was generously provided to promote wellbeing of staff through the creation of a mental health and wellbeing fund.

Cumbria Community Foundation generously donated this fund towards the costs of the Compassionate Communities service.

The Frieda Scott Trust kindly gave much needed funds towards the Hospice refurbishment project.

The fund provided by the Barrow Thornbarrow has supported our Hospice refurbishment project.

The Live Longer Better Reconditioning Fund was provided by Cumberland Council to work with patients to improve mental and physical well-being and reduce loneliness through physical activities.

The IPU fund was provided by Sellafield and Cumbria Nuclear Solutions Ltd to support our IPU service.

The Boosting Barrow's Creativity was kindly given by Barrowfull as part of a project to boost creativity in the town.

Garfield Weston kindly provided a fund in support of our building refurbishment project.

A fund was generously given by the Bernard Sunley Foundation to support our building refurbishment project.

The Neighbourly Foundation kindly gave us a donation for the community food project.

The Alice and Harold Bridges Trust generously provided a fund for the purchase of falls equipment.

The Wolfson Foundation kindly gave this fund to support the building refurbishment project.

The hoist fund was kindly provided by the David Snowden Trust.

The Power of Music fund was given to us by National Academy for Social Prescribing to fund our work with music in dementia.

The memory making fund was given by several donors for use for special events to make memories for our patients and families.

Sir John Fisher Foundation generously provided this fund to support our triage coordinators on IPU, Hospice at Home and Fast Track teams.

The Hospice at Home fund was generously provided by one of our donors in memory of his wife, to support our Hospice at Home service.

Medicash generously provided a fund to purchase well being and therapeutic equipment. The income is claimed retrospectively so will be recorded in the 2025/26 financial statements.

The dementia hub fund was provided by several donors to support our dementia service.

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted income funds: Current year (continued)

A donor's Everest challenge generously provided the second Memory Making fund to enable memory making for patients and families.

The generous donation from Looking Good Feeling Great is to help fund the refit of the family room.

The fund from Lakeland Disability Support was for work to our patient hoist.

Bender UK generously donated a fund to enable to the purchase of new reception furniture.

The Walney Extension Bereavement Champions Fund is to create a network of bereavement support within our community. The income is claimed retrospectively so will be recorded in the 2025/26 financial statements.

The grant from St James' Place was to fund the purchase of an Accuvein vein finding system

A donation was kindly given by the Tonge family to support the compassionate communities hub.

A fund was received from The Creative Health Trust to support our creative therapy activities.

The second Family Room fund was generously given by Ulverston Town Council towards the refit of the family room.

The Hospice at Home fund was created when Eileen Campbell left us this generous legacy to support the Hospice at Home service.

The DHSC Capital Fund was provided by the government to fund capital expenditure projects.

The grant from the Co-op is to support our bereavement champions project

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

20 Restricted income funds: Prior year

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Restricted funds					
Domiciliary Massage	10,582	-	(94)	-	10,488
Enhancing EOLC in Care Homes	576	-	-	(576)	-
Town Lands Bereavement Fund	571	-	(529)	(42)	-
CGP Garden Shed Fund	103	-	(240)	137	-
Garden Materials Fund	136	-	(154)	18	-
MND	886	2,838	(3,724)	-	-
Water Feature	690	-	(142)	-	548
Fudstock 2021 Courtyard Garden	5,702	-	(30)	(5,672)	-
ICC Long Covid Support	6,251	-	(2,784)	-	3,467
National Lottery Bereavement Support	6,396	-	(6,399)	3	-
Dementia Service Fund	2,496	-	(2,496)	-	-
Masonic Foundation					
Dynamap fund	2,500	-	(968)	(1,532)	-
Vattenfall UK Clinical Skills Lab Fund	4,100	1,000	(3,523)	-	1,577
Memory Lane Café Fund	957	1,888	(1,668)	-	1,177
MBCCG Dementia Café	848	-	(1,042)	194	-
MBCCG Learning Disabilities Café	822	-	(648)	-	174
MBCCG Breathe Easy Group	1,220	-	(864)	-	356
Townlands Trust	-	-	(9)	9	-
Fund for IPU	-	230	-	-	230
FBSS Fund	-	1,560	(378)	-	1,182
Ulverston Tangent Club H@H	-	125	(125)	-	-
Cuddle Bed Campaign	-	11,915	-	-	11,915
UTC IPU Bedding	-	1,000	(256)	-	744
Hospice at Home / Fast Track fund	-	908	(924)	16	-
UTC Bin Store Fund	-	10,000	-	(10,000)	-
Roselands Mattress Fund	-	4,740	-	(4,740)	-
Coop Local Community Fund	-	5,537	(1,145)	-	4,392
Morrisons Foundation Regis Chair Fund	-	7,516	-	(7,516)	-
CCF Building Refurb Fund	-	20,000	-	(20,000)	-
CCF H@H Fund	-	40,000	(40,000)	-	-
CCF Compassionate Communities Fund	-	40,000	(35,481)	(1,364)	3,155
Frieda Scott Trust Building Fund	-	20,000	-	(2,514)	17,486

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

20 Restricted income funds: Prior year (continued)

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Restricted funds					
Barrow Thornbarrow Trust	-	53,233	-	-	53,233
Hadfield Trust mattress Fund	-	4,740	-	(4,740)	-
BAE GAYE lifting chair Fund	-	1,750	-	(1,750)	-
Live Longer Better Reconditioning Fund	-	4,724	(3,750)	-	974
Fund for IPU	-	1,000	(750)	-	250
BarrowFull - Boosting Barrow's Creativity	-	500	(298)	-	202
Compassionate Communities Fund	-	800	(823)	23	-
CRASH Building Refurbishment Fund	-	110,000	(15,793)	(94,207)	-
Albert Hunt Compassionate Communities	-	15,000	(15,000)	-	-
Garfield Weston Building Refurbishment	-	30,000	-	-	30,000
Bernard Sunley Building Refurbishment	-	15,000	-	-	15,000
Neighbourly Foundation	-	500	-	-	500
Falls Equipment	-	1,300	-	-	1,300
Total funds	44,836	407,804	(140,037)	(154,253)	158,350

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

21 Unrestricted income funds: Current year

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2025 £
Group						
Designated Funds	2,533,744	39	(296,840)	386,673	-	2,623,616
General Funds	6,529,995	5,365,074	(5,287,547)	(62,848)	14,419	6,559,093
Unrestricted funds	9,063,739	5,365,113	(5,584,387)	323,825	14,419	9,182,709
Charity						
Designated Funds	2,525,418	39	(293,135)	384,452	-	2,616,774
General Funds	6,479,390	5,067,139	(5,011,134)	(60,627)	14,419	6,489,187
Unrestricted funds	9,004,808	5,067,178	(5,304,269)	323,825	14,419	9,105,961

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; £97,564 for an IG investment fund which was set up to encourage "bravery" within the charity's retail and income generating teams, £2,541 for completion of the design and build of the new website, £1,957 for staff events planned by the social committee and £39 representing funds received from a fair at the compassionate communities hub, which will be spent on further activities taking place there. 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 2025

22 Unrestricted income funds: Prior year

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 March 2024 £
Group						
Designated Funds	2,403,275	-	(210,112)	340,581	-	2,533,744
General Funds	5,508,325	5,683,361	(4,561,002)	(186,328)	85,639	6,529,995
Unrestricted funds	7,911,600	5,683,361	(4,771,114)	154,253	85,639	9,063,739
Charity						
Designated Funds	2,391,849	-	(206,346)	339,915	-	2,525,418
General Funds	5,491,348	5,388,349	(4,300,284)	(185,662)	85,639	6,479,390
Unrestricted funds	7,883,197	5,388,349	(4,506,630)	154,253	85,639	9,004,808

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	-	-	19,542	-	19,542
Designated Funds	2,521,506	10	102,100	-	2,623,616
General Funds	-	1,758,950	4,800,143	-	6,559,093
Total funds	2,521,506	1,758,960	4,921,785	-	9,202,251
Charity					
Unrestricted income funds:					
Restricted Income Funds	-	-	19,542	-	19,542
Designated Funds	2,514,661	13	102,100	-	2,616,774
General Funds	-	1,758,950	4,730,237	-	6,489,187
Total funds	2,514,661	1,758,963	4,851,879	-	9,125,503

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 2025

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	-	-	158,350	-	158,350
Designated Funds	2,349,623	10	184,111	-	2,533,744
General Funds	-	1,683,521	4,846,474	-	6,529,995
Total funds	2,349,623	1,683,531	5,188,935	-	9,222,089

Charity

Unrestricted income funds:

Restricted Income Funds	-	-	158,350	-	158,350
Designated Funds	2,341,294	13	184,111	-	2,525,418
General Funds	-	1,683,521	4,795,869	-	6,479,390
Total funds	2,341,294	1,683,534	5,138,330	-	9,163,158

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

25 Capital commitments

As at 31 March 2025, in relation to the acquisition of tangible fixed assets, the charity had amounts of £14,665 (2024: £181,622) contracted for but not provided in the financial statements.

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

26 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.

During the year purchases of £nil (2024: £2,520) were made from 32West Ltd, a company owned by a Trustee of the charity.

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

27 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.