

Company No: 02114925
Registered Charity No: 518704

BOLTON HOSPICE
(LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2011

BOLTON HOSPICE (LIMITED BY GUARANTEE)

CONTENTS

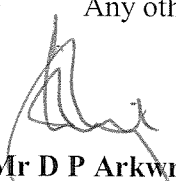
Notice of annual general meeting	1
Company information	2
Trustees' report	3
Independent auditor's report to the shareholders	13
Consolidated statement of financial activities	15
Balance sheet	16
Consolidated cash flow statement	17
Notes to the financial statements	19

BOLTON HOSPICE (LIMITED BY GUARANTEE)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the twenty-fourth Annual General Meeting of Bolton Hospice will be held at The Hospice, Queens Park Street, off Chorley New Road, Bolton, BL1 4QT, 20 October 2011 at 12.00 to discuss the following business:

- Minutes of last meeting.
- To consider and, if approved, to adopt the report of the trustees and the financial statements for the year ended 31 March 2011, together with the report of the auditor thereon.
- To elect members of the board.
- A resolution to re-appoint Moore and Smalley LLP as auditor.
- Any other business normally transacted at an Annual General Meeting.


Mr D P Arkwright
Secretary

A member entitled to attend and vote is entitled to appoint a proxy to attend and vote in his or her place and the person so appointed need not be a member. Article Number 24 requires that the instrument appointing a proxy shall be deposited at the registered office of the company not less than forty-eight hours before the meeting to which it relates.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

COMPANY INFORMATION

Trustees	Graham Yardley - Chairman Brian Herbert Evans Dr David Spurr David Paul Arkwright Judith Bromley Gerald Russell Sheila Ruth Tonge Anne Cleary Patrick Anthony Lydon Traci Anne Berry Karen Ann Elliott Andrew Philip Morgan Margaret Ranyard
Treasurer	Patrick Anthony Lydon
Secretary	David Paul Arkwright
Registered office	Queens Park Street Bolton BL1 4QT
Company number	02114925
Registered charity number	518704
Auditor	Moore and Smalley LLP Chartered Accountants & Registered Auditors Richard House Winckley Square Preston PR1 3HP
Bankers	Royal Bank of Scotland 46-48 Deansgate Bolton BL1 1BH
Investment managers	Border Asset Management Bank House 55 Main Street Kirkby Lonsdale Cumbria LA6 2AH

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT

The trustees present their annual report and the audited financial statements for the year ended 31 March 2011.

Trustees

The trustees who served during the year are as follows:

Graham Yardley ^{1 2 3}	Chairman
Brian Herbert Evans ²	
Dr. David Spurr ³	
Arthur Ashcroft ^{1 3}	(resigned 14 October 2010)
David Paul Arkwright ¹	
Judith Bromley ²	
Gerald Russell ³	
Sheila Ruth Tonge ¹	
Anne Cleary ³	
Patrick Anthony Lydon ¹	
Traci Anne Berry ³	(appointed 15 December 2010)
Karen Ann Elliott ³	(appointed 14 October 2010)
Andrew Philip Morgan	(appointed 15 December 2010)
Margaret Ranyard ³	(appointed 15 December 2010)

¹ Denotes members of the Finance Committee

² Denotes members of the Building Committee

³ Denotes members of the Quality and Standards Committee

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

S R Tonge *	1	B H Evans	3	D P Arkwright	5
G Yardley	6	Dr. D Spurr	6	J Bromley	4
G Russell	5	A Cleary	2	P Lydon	5

* A member of the board of Help the Hospices whose board meetings were attended and the interests of the Hospice represented.

Key Staff

<i>Chief Executive</i>	Margaret Evans BA MIHM DipHSM DipM CIM
<i>Medical Director</i>	Dr. Barbara Downes MA MBBS MRCP FRCP
<i>Fundraising Manager</i>	Alice Edmond BA(Hons) MInstF(Cert)
<i>Clinical Nurse Manager</i>	Jill Entwistle RN BSc(Hons) Dip PSN
<i>Corporate Services Manager</i>	John Harrison PgD Cert Charity Accounting NEBOSH

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT

Structure, Governance and Management

Governing document

The full name of the charity is Bolton Hospice (Limited by Guarantee). Its registered office and its principal operating address is Bolton Hospice, Queens Park Street, Chorley New Road, Bolton BL1 4QT.

Bolton Hospice was formed as a company limited by guarantee on 24 March 1987 and its registration number is 02114925.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company, and is governed under its Articles of Association. In the event of the company being wound up, its members are required to contribute an amount not exceeding £1.

It is registered with the Charity Commission with number 518704.

Recruitment and appointment of trustees

Trustees are recruited principally from people who are already members of the Hospice and/or volunteers who therefore have an interest in the work of Bolton Hospice.

Methods of search for new trustees will be reviewed annually, together with the skill mix of existing trustees. An advertisement for trustees was placed in the local media this year and provided very strong candidates from which three were successfully appointed. In total four trustees were appointed in the year, who bring a wide range of skills to the board. We trust they will have a long and successful association with the Hospice.

Trustees are appointed by the members at the Annual General Meeting after nomination in accordance with the procedure itemised in the company's Articles of Association. The Articles also stipulate that persons can become members through invitation. There are currently 76 members.

Trustee induction and training

Each new trustee will have a discussion with the Chairman, Vice Chairman, Company Secretary and Treasurer to confirm skills and commitment and to ensure they have a clear understanding of the roles and responsibilities of trustees at Bolton Hospice.

An induction pack will be given to each trustee comprising:

- The Governing Document
- Role profile
- Latest annual accounts
- Annual Report
- Recent board meeting minutes
- Business Plan
- Charity Commission's "The Essential Trustee"
- "Twenty Minute Guide to being a Hospice Trustee"
- Help the Hospices trustee induction pack

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)

The Chief Executive will produce a personally designed induction programme to enable the trustee to appreciate the role of the Senior Management Team, the Chairman, Vice Chairman, Treasurer and Company Secretary.

Organisational structure

The organisational structure of the Hospice is that the Board of Trustees is responsible for the governance of the Hospice and the day to day running is the responsibility of the Chief Executive and appointed managers within predetermined levels of authority.

There are two wholly owned subsidiaries of the Hospice, which covenant all their profits to the charity. They are Bolton Hospice Lottery Limited, which runs a weekly lottery, and Bolton Hospice Support Limited, which is the trading subsidiary and is responsible for the six charity shops in the Bolton area.

Risk management

The trustees actively review the major risks the charity faces on a regular basis and ensure there are risk management strategies. This involves identifying types of risks the charity faces, prioritising them in terms of potential impact and the likelihood of occurrence, and identifying means of mitigating the risks. This process includes an ongoing review of the charity's current internal controls.

Public benefit

Bolton Hospice is available to any adult in the Borough of Bolton who is referred to it with a life limiting illness. In 2010/11 it gave treatment to 404 patients in the Inpatient and Day Therapy Units, held 642 medical consultations with patients in its Outpatient Clinic and made 717 visits to patients in their own homes.

No financial or ethnic criteria were applied before patients were accepted into the service.

The trustees have complied with the duty in Section 4 of the Charities Act 2006 with due regard to the public benefit guidance published by the Charity Commission.

Objectives and activities

The object of the charity, as set out in the Memorandum and Articles of Association, is to promote the relief of all adults (without regard to race or creed) who are suffering from any chronic or terminal illness or from any disability or disease attributable to old age or from any other physical or mental infirmity, disability or disease in such ways as the Association shall from time to time think fit.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)

Objectives and activities (continued)

The main objectives for the coming year and strategies for achieving them continue to be:

- To deliver excellent specialist palliative care
- To have a fully trained and educated workforce
- To be an effective, efficient and well-managed organisation
- To develop collaborations and partnerships with other hospices and other local providers of health and social care
- To be a source of expert advice and education in specialist palliative care to other health professionals
- To exceed the Essential Standards of Quality & Safety as laid down in the Section 20 regulations of the Health & Social Care Act 2008 and inspected by the Care Quality Commission
- To value and make excellent use of volunteers

Bolton Hospice is inspected by the Care Quality Commission. They produce a report on the Hospice which is posted on the Commission's website. The latest report produced, following an inspection carried out in May 2010, was complimentary.

An extract from the report's main findings follows:

"Bolton Hospice was inspected due to the requirement of the Care Quality Commission to inspect a registered service at least once every five years. No issues of concern have ever been raised about this service. Assessment of the prescribed standards for safety, governance, patient focus, care environment and amenities was undertaken and all standards were fully met. Care is provided in an environment that is clean, organised and maintained to a very high standard. There are excellent, robust governance and clinical frameworks in place. Policy and procedure guidance is comprehensive, reviewed as required and reflects current practice. The quality of the service provided is thoroughly audited. Staff are safely and effectively recruited and employed, with training and development well supported".

The Care Quality Commission keep a constant check on all the information about Bolton Hospice that is available. They hold it in a Quality and Risk Profile. They also use the information supplied directly to them in the statutory notifications we make, in writing, about events and changes to the service.

There is a programme of planned reviews which take place every two years.

The trustees undertake six monthly unannounced Provider Visits, during which they talk to staff and patients about their work and care respectively. They present their report to the Chief Executive for any action required and a copy is sent to the Care Quality Commission. The last visit was in February 2011.

Bolton Hospice seeks the views of patients through the use of questionnaires. We also survey people who attend for bereavement support. This gives a true reflection of their experiences, as carers, when their loved ones were receiving Hospice services. Action plans are developed from the responses to questionnaires as we continually strive to improve the services we deliver to patients and carers.

Bolton Hospice is very fortunate to have a large number of volunteers who give their time to assist it to meet its objectives. They are used on the wards and in Day Therapy to help the nursing staff by carrying out non-clinical duties and assisting patients and their visitors. They are also used in a variety of administration duties in the Hospice including fundraising and finance and the governance of the Hospice as trustees.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)

The six Hospice shops are entirely staffed by volunteers, with two paid members of staff supervising all of them.

Volunteers also use their own vehicles to transport patients to and from Bolton Hospice Support Services. A number also carry out a bereavement support role under the guidance of the Chaplain.

The Hospice receives in the region of 38,000 hours per year from its volunteers which, at the national minimum wage rate, equates to £225,000 per year.

Achievements and performance

The Hospice continued to be busy in 2010/2011 with a total of 404 patients referred to one or other of the services.

Activity throughout the Hospice has remained hectic with average inpatient occupancy at 79%. This is a slight increase in occupancy from 2009/2010.

The average occupancy in the Day Therapy Unit was 58% but there was a major refurbishment during the year which affected activity.

The clinical staff have become aware of the increasing complexity of the patients' problems making them more dependent and in need of more intensive clinical care. Outpatient attendances totalled 642 during the year.

Hospice at Home cared for 79 patients, in collaboration with the district nurses. This entailed a total of 717 visits.

All nurses on the Inpatient Unit now have experience of working in the community and this has been extended to nurses in Support Services.

The nursing staff continue to rotate through all shifts and departments. The Allied Health Professionals who are based at the Hospice offer services to Hospice patients and those in the community.

Education and training remain high priorities for Bolton Hospice with weekly sessions on leadership and management and clinical issues being delivered to the nurses by the Clinical Nurse Manager, Sisters and Senior Staff Nurses. Multi-professional training is also delivered on a regular basis. A part-time Educator post has been established in 2011.

The medical staff hold a weekly education session on medical issues but one in every four sessions is opened up to all staff for a case discussion or areas of more general clinical interest.

Staff receive mandatory training on fire and moving and handling on an annual basis. Clinical staff also receive cardiopulmonary resuscitation and risk assessment training.

All staff now do the majority of their mandatory training online, which is much more efficient and cost effective for the Hospice.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)

Achievements and performance (continued)

Many staff have attended one and two day courses outside the Hospice on specific, relevant topics. All staff and volunteers undertaking bereavement support have been provided with relevant education. This has proven extremely beneficial. Two more nurses have achieved a lymphoedema qualification and a monthly nurse led clinic for hospice patients is held.

Two nurses are coming to the end of their degree pathway.

Additional staff have undertaken the Enhanced Communication Skills Course, two nurses are becoming qualified Sage and Thyme Communication Skills Trainers and two nurses are doing the Preceptorship and Mentorship course.

Staff are appraised on an annual basis and personal development plans are agreed for the year ahead. The nursing staff are appraised using the Knowledge and Skills Framework, in line with the NHS. This provides evidence of competencies and ensures appropriate development of skills.

The 24 hour advice line for professionals is well established and continues to be well used. The Hospice also receives calls from patients and carers.

Flexibility in a small organisation is the key to success and all staff realise the importance of responding positively to change.

We have undertaken much maintenance work in the year as the Hospice is now 19 years old. In 2010/2011 Bolton Hospice Support Services was refurbished with a grant of £180,000 from the Department of Health.

The Garden of Tranquillity continues to thrive and we have a very active Garden Committee, chaired by Sheila Tonge, one of our trustees. The benefits of investment in the garden increase each year. In the warmer weather it is well used and appreciated.

The financial objectives are set by a budget for the financial year and our actual income and costs are monitored against this on a monthly basis. We achieved a result which was better than our budget in 2010/2011.

2010/11 proved to be a strong year across all of the Fundraising Department.

Lottery again saw an increase in membership and contributed £205,000 to Hospice funds. The annual super draw and scratch cards are again proving to be popular and the team have established strong links with local businesses. Once again Bolton Kia kindly supplied a car to help with lottery and other promotions, free of charge.

The shops have performed extremely well again this year, making a profit well in excess of £330,000. A trial system for collecting gift aid on donated goods has been run at our Astley Bridge shop.

General fundraising and events have also remained well supported and the Hospice's largest event, the Midnight Memories Walk, raised £193,000. New additions to the fundraising activity include a range of challenge events which have already proven to be extremely popular.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)

Financial review

The year 2012 will see our 20th Anniversary and a number of major events are planned, but the success will depend on external factors such as the economic situation and the challenge of national charities forming local groups.

The year saw recovery in the financial markets and there were gains on disposal of investments of £24,678 and on revaluation of the investment portfolio amounting to £236,954. Added to this was another excellent performance in generating funds from activities. The shops and lottery particularly deserve reference with both producing excellent results in continuing difficult trading conditions. Donations and legacies were again at healthy levels.

The principal funding of the Hospice remains NHS Bolton which contributes 29% of the total income. Costs continue to rise, particularly in the prime purpose of caring for terminally ill patients, but have been held within budgets set at the beginning of the year. The basis of our funding from the NHS will alter in 2013 when payment will be based on outcomes and not a block grant.

Net incoming resources before gains on investments were £247,794, with an overall increase in funds available of £509,426.

Reserves policy

The trustees review the charity's requirements for reserves at six monthly intervals, in the light of the major risks facing the organisation.

For the charity to be managed efficiently and to provide a buffer for uninterrupted services, the trustees consider the general reserve should reflect at least 18 months of budgeted expenditure, planned maintenance and dilapidation expenditure, taking into account the increasing age of the infrastructure, and the maintenance of existing services in the Inpatient Unit and Support Services. Increased regulatory requirements and the uncertainty surrounding future statutory funding are expected to add to the costs of maintaining those services.

At the year end the charity's unrestricted reserves stood at £6.52m which represents some 23 months of projected expenditure.

The trustees have reviewed the level of reserves and are considering a number of options to extend and improve the services provided by the Hospice. Appraisals are being undertaken to identify suitable clinical software, replace the computer hardware and to review the management of the computer system. In addition reviews are being carried out on the Hospice at Home service to ensure it is meeting the needs of users, and whether there is a need to provide education to staff in nursing homes. Accommodation and car parking at the Hospice is becoming an increasing problem and a number of options are being considered to alleviate this.

There is a restricted reserve of £154k in respect of capital projects.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)

Investment policy

The Memorandum and Articles of Association of the charity permit wide powers of investment with no restrictions.

The investment objectives of the company are:

- To maintain the value of its investment portfolio;
- To provide a balanced return between income and capital along with a medium level of risk;
- To balance the need for liquidity to meet current expenditure and the long term aim of maintaining the service for future beneficiaries;
- To ensure investment spread and diversification consistent with the level of risk identified.

An Investment Manager is engaged on a discretionary basis, both to enable the charity to comply with the Trustees Act 2000 and to achieve these objectives. A formal investment policy is in place which is reviewed by the trustees at annual intervals.

The performance of the investments is reviewed at six monthly intervals and measured against benchmarks laid down in the policy.

The trustees opened a second portfolio with the Investment Managers in 2008 to diversify its holdings of cash and to secure a better return but at low risk. This portfolio consists of gilts and securities with fixed rate of return.

The return of the main portfolio over the year was 8.6% compares with the Private Investor Balanced Index return of 7.4%. The trustees were content with this outcome as a more defensive position is being maintained in current circumstances. The income return of both portfolios totalled £182,748.

It is the charity's policy to specifically exclude investment in the armaments sector. Investments are valued at market value as set out in note 11 to the financial statements.

Plans for future periods

The year ahead will be one of consolidation, working on maintaining good practice and achieving new standards.

The main capital items in 2011/12 are:

- Purchase and installation of new emergency generator
- Dilapidation survey of the Hospice
- Installation of Wi-Fi for patients and staff use
- Review of I.T.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)

Future strategy

The Hospice's 5 Year Strategy, covering the years 2009-2015, was published in 2009 and a summary made widely available. Senior managers meet quarterly to ensure that progress is being made in the areas identified:

- Continuing to provide excellent specialist palliative care
- Education
- Bereavement support
- Diseases other than cancer
- Lymphoedema care
- End of life care
- IT/administration
- Fundraising

Good progress is already being made in end of life care and bereavement support and the split of data/IT and administration is already allowing both areas to develop. Regular reports will be made to the trustees.

These priorities are underpinned by the principles of:

- Equity of access
- Promotion of dignity and respect
- Provision of quality holistic care
- Provision of seamless, co-ordinated care
- Education and training for the workforce
- Identification of patients' needs
- Priorities for care
- Value for money

Responsibilities of the trustees

The trustees (who also act as directors of Bolton Hospice for the purpose of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgement and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue operation.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditor

A resolution to re-appoint Moore and Smalley LLP as auditor for the ensuing year will be proposed at the Annual General Meeting.

Signed by order of the trustees



Mr D P Arkwright – Secretary

Queens Park Street
Bolton
BL1 4QT

10 August 2011

BOLTON HOSPICE (LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

FOR THE YEAR ENDED 31 MARCH 2011

We have audited the financial statements of Bolton Hospice (Limited by Guarantee) for the year ended 31 March 2011 which comprise the consolidated statement of financial activities, the balance sheet, the consolidated cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Respective Responsibilities of the Trustees and Auditors

As described in the statement of trustees' responsibilities, the trustees, who are also the directors of Bolton Hospice for the purposes of company law, are responsible for the preparation of the trustees' report and the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006 and section 43 of the Charities Act 1993 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and charity's affairs as at 31 March 2011, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 1993.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 1993 requires us to report to you if, in our opinion:

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



Christine Wilson (Senior Statutory Auditor)
For and on behalf of
Moore and Smalley LLP
Chartered Accountants & Statutory Auditor

Richard House
Winckley Square
Preston
Lancashire
PR1 3HP

10 August 2011

BOLTON HOSPICE (LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2011

	Note	Unrestricted funds £	Restricted funds £	Total funds 2011 £	Total funds 2010 £
Incoming resources					
Incoming resources from generated funds					
Voluntary income:					
• Donations	3	450,985	-	450,985	498,216
• Legacies	4	449,573	-	449,573	622,048
Investment income:					
• Rents		7,488	-	7,488	7,494
• Dividends	5	182,748	-	182,748	152,963
• Interest receivable	6	12,430	-	12,430	20,180
Activities for generating funds:					
• Events and projects		326,668	-	326,668	368,394
• Shops		514,271	-	514,271	493,248
• Lottery income		416,871	-	416,871	388,376
Incoming resources from charitable activities					
Grants for core funding:					
• Primary Care Trust grants		952,443	-	952,443	1,015,124
• Department of Health		-	180,241	180,241	-
• St Christopher Project		-	2,000	2,000	-
Other incoming resources					
• Other income		23,394	-	23,394	23,460
Total incoming resources		3,336,871	182,241	3,519,112	3,589,503
Resources expended					
Cost of generating funds					
Voluntary income	7	124,842	-	124,842	123,400
Events	7	105,314	-	105,314	118,195
Lottery expenses	7	215,949	-	215,949	198,445
Costs associated with shops	7	185,836	-	185,836	171,986
Investment management costs	7	31,174	-	31,174	26,352
		663,115	-	663,115	638,378
Governance costs	7	25,297	-	25,297	20,718
Costs of charitable activities					
Care of terminally ill patients	7	2,564,789	18,117	2,582,906	2,402,787
Total resources expended	7	3,253,201	18,117	3,271,318	3,061,883
Net incoming resources before transfers		83,670	164,124	247,794	527,620
Transfer from restricted funds		169,171	(169,171)	-	-
Net incoming resources before other recognised gains and losses		252,841	(5,047)	247,794	527,620
Realised gain/(loss) on investments		24,678	-	24,678	41,670
Net income resources for the year		277,519	(5,047)	272,472	569,290
Unrealised gain/(loss) on investments		236,954	-	236,954	652,722
Net movement in funds		514,473	(5,047)	509,426	1,222,012
Fund balances b/f at 1 April		9,340,355	167,509	9,507,864	8,285,852
Fund balances c/f at 31 March		9,854,828	162,462	10,017,290	9,507,864

All the above results derive from continuing operations. All gains and losses recognised in the year are included above.

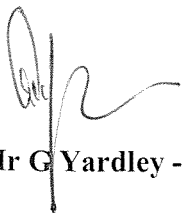
BOLTON HOSPICE (LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31 MARCH 2011

	Note	2011 £	Group 2010 £	2011 £	Charity 2010 £
Fixed assets					
Tangible assets for use by the charity	10	2,685,446	2,713,686	2,743,015	2,768,625
Investments	11	6,468,059	5,228,978	6,468,059	5,228,978
Investment in subsidiaries	12	-	-	3	3
		<u>9,153,505</u>	<u>7,942,664</u>	<u>9,211,077</u>	<u>7,997,606</u>
Current assets					
Stocks	14	1,621	442	-	-
Debtors	15	123,249	69,946	183,224	129,147
Cash at bank and in hand		<u>1,064,529</u>	<u>1,763,842</u>	<u>924,172</u>	<u>1,624,654</u>
		1,189,399	1,834,230	1,107,396	1,753,801
Creditors: amounts falling due within one year	16	<u>(325,614)</u>	<u>(269,030)</u>	<u>(244,051)</u>	<u>(187,234)</u>
Net current assets		<u>863,785</u>	<u>1,565,200</u>	<u>863,345</u>	<u>1,566,567</u>
Total assets less current liabilities being net assets		<u>10,017,290</u>	<u>9,507,864</u>	<u>10,074,422</u>	<u>9,564,173</u>
Funds					
Restricted funds	17	162,462	167,509	162,462	167,509
Unrestricted funds	18	9,854,394	9,339,098	9,911,960	9,396,664
Non-charitable trading funds	18	<u>434</u>	<u>1,257</u>	-	-
Total funds		<u>10,017,290</u>	<u>9,507,864</u>	<u>10,074,422</u>	<u>9,564,173</u>

These financial statements were approved by the trustees on 10 August 2011 and signed on their behalf



Mr G Yardley - Chairman

Company Registration Number: 02114925

BOLTON HOSPICE (LIMITED BY GUARANTEE)

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2011

	Note below	2011 £	2010 £
Net cash inflow from operating activities	1	249,149	493,221
Returns on investment and servicing of finance	2	195,178	173,143
Net cash outflow from capital expenditure and financial investment	3	<u>(1,143,640)</u>	<u>(680,697)</u>
Increase/(decrease) in cash in the year	4, 5	(699,313)	(14,333)
		<u>2011</u> £	<u>2010</u> £
1 Reconciliation of net incoming resources to net cash inflow from operating activities			
Net incoming resources		509,426	1,222,012
Gain on investment assets		(261,632)	(694,392)
Investment income		(182,748)	(152,963)
Interest receivable		(12,430)	(20,180)
Depreciation – fixed assets		194,891	221,203
(Increase)/decrease in stock		(1,179)	685
(Increase)/decrease in debtors		(53,303)	11,390
Increase/(decrease) in creditors		56,584	(100,547)
(Profit)/loss on disposal of fixed assets		<u>(460)</u>	<u>6,013</u>
Net cash inflow from operating activities		249,149	493,221
		<u>2011</u> £	<u>2010</u> £
2 Returns on investments and servicing of finance			
Investment income received		182,748	152,963
Interest received		<u>12,430</u>	<u>20,180</u>
Net cash inflow from return on investments		195,178	173,143

BOLTON HOSPICE (LIMITED BY GUARANTEE)

CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

	2011	2010			
	£	£			
3 Net cash outflow from capital expenditure and financial investment					
Sale of tangible fixed assets	2,980	-			
Purchase of tangible fixed assets	(169,171)	(185,094)			
Purchase of fixed asset investments	(2,412,951)	(2,856,629)			
Sale of fixed asset investments	<u>1,435,502</u>	<u>2,361,026</u>			
Net cash outflow from capital expenditure and financial investment	<u>(1,143,640)</u>	<u>(680,697)</u>			
4 Analysis of the movement in cash					
	2011	2010	Change	2009	Change
	£	£	in year	£	in year
			£		£
Cash at bank and in hand	<u>1,064,529</u>	<u>1,763,842</u>	<u>(699,313)</u>	<u>1,778,175</u>	<u>(14,333)</u>
5 Reconciliation of net cash flow to movement in net funds	2011	2010			
	£	£			
Decrease in cash in the year	(699,313)	(14,333)			
Net funds at 1 April 2010	<u>1,763,842</u>	<u>1,778,175</u>			
Net funds at 31 March 2011	<u>1,064,529</u>	<u>1,763,842</u>			

BOLTON HOSPICE (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

1 **Accounting policies**

Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments. The financial statements have been prepared in accordance with the revised Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in March 2005, Charities Act 1993 and applicable accounting standards. The particular accounting policies adopted by the trustees are described below.

The Statement of Financial Activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertakings. The result of the subsidiaries are consolidated on a line by line basis.

The charity has availed itself of Schedule 1 of The Small Companies and Groups (Accounts and Reports) Regulations 2008 and adapted the Companies Act formats to reflect the special nature of the charity's activities. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

Resources arising – income

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of income tax has or will be made, such income is grossed up for tax recoverable. The following accounting policies are applied to income:

- **Contributions towards upkeep**
Contributions from Primary Care Trust contracts are accounted for on an accruals basis.
- **Donations**
Donations and all other receipts from fundraising are reported gross and the related fundraising costs are reported in other expenditure. Cash collections to which the charity is entitled but which it has not received by the year end are included in incoming resources in the statement of financial activities and shown as debtors in the balance sheet.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies (continued)

Resources arising – income (continued)

- **Investment income**

Investment income is accounted for when receivable.

- **Legacies**

Legacies and donations are accounted for when conditions for their receipt have been met. The charity regards a legacy as receivable when it becomes reasonably certain that the legacy will be received and the value of the incoming resources can be measured with sufficient reliability.

Resources expended

The charity's operating costs include staff costs, premises costs and other related costs. Such costs are allocated between charitable expenditure, cost of generating funds and governance costs.

Staff costs which can be directly attributed are allocated accordingly. Other staff costs are attributed according to the time that the relevant staff spend on these activities.

Premises costs are attributed according to the space that is taken up by the activity.

Charitable expenditure

This includes the following:

- All expenditure directly related to the objects of the charity
- A proportion of staff costs of the senior management which can be attributed on a time basis
- A proportion of the premises costs that are attributable on a space basis

Costs of generating funds

This includes the following:

- All staff costs that can be directly attributed to obtaining voluntary income, running events and administrating the lottery and shops
- A proportion of staff costs of the senior management which can be attributed on a time basis
- All other costs directly associated with the above activities
- A proportion of the premises costs are attributed on a space basis
- The costs of an external Investment Manager who is contracted to manage the investment portfolio on a discretionary basis

Governance costs

This includes the cost of the statutory audit, the direct expenses of the trustees and a proportion of the staff costs of the senior management which can be attributed on a time basis.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

1 **Accounting policies** (continued)

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation which is provided in annual instalments over the estimated useful lives of the assets.

Depreciation is provided as follows:

- Freehold buildings and long leasehold land and buildings - 2½% per annum straight line
- Equipment, fixtures and fittings - 20% per annum straight line
- Computer equipment - 25% per annum straight line
- Motor vehicles - 25% per annum reducing balance

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Pension costs

Two pension schemes are operated by the company:

- Defined benefit scheme
- Defined contribution group personal pension scheme

Contributions to both these schemes are charged to the SOFA when payable.

Taxation

The company is a registered charity and therefore exempt from taxation.

Stocks

Stocks consist of purchased goods for resale. Stocks are valued at the lower of cost and net realisable value. Provision is made for slow-moving or obsolete items where appropriate.

Leases

Rentals under operating leases are charged on a straight line basis over the lease term, even if the payments are not made on such a basis.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

2 Results of the parent company

As permitted by paragraph 397 of SORP 2005 these accounts do not include a separate SOFA for the parent charity. The results of the parent charity alone (including gift aid receipts from its subsidiaries, as detailed in Note 13) are:

	2011 £	2010 £
Incoming resources	3,110,323	3,206,163
Resources expended	<u>(2,861,706)</u>	<u>(2,678,543)</u>
Net incoming resources before other recognised gains and losses	248,617	527,620
Realised gain on investments	24,678	41,670
Unrealised gain on investments	<u>236,954</u>	<u>652,722</u>
Net movement in funds	<u>510,249</u>	<u>1,222,012</u>

3 Donations

	2011 £	2010 £
Standing order donations	23,355	23,555
Donations from individuals	304,006	329,320
Donations from corporations	34,988	49,023
Donations from associations	55,271	60,918
Other donations	<u>33,365</u>	<u>35,400</u>
	<u>450,985</u>	<u>498,216</u>

4 Legacies

The charity is currently aware of several legacies which have not been included in these financial statements as no notification of impending distribution has been received and accordingly the value of these legacies cannot be measured with sufficient reliability. The estimate of the probate value of these legacies receivable after 31 March 2011 is in the region of £80,000.

5 Investment income

	2011 £	2010 £
Income from listed investments	<u>182,748</u>	<u>152,963</u>

6 Interest receivable

	2011 £	2010 £
Bank and building society deposit interest	<u>12,430</u>	<u>20,180</u>

BOLTON HOSPICE (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

7 Analysis of total resources expended

Direct costs	Basis of allocation	Voluntary income £	Charity shop £	Events £	Governance £	Lottery £	Care of patients £	Total 2011 £	Total 2010 £
Inpatient department	Direct	-	-	-	-	-	1,239,037	1,239,037	1,134,562
Outpatient department	Direct	-	-	-	-	-	140,339	140,339	141,211
Doctors and medicines	Direct	-	-	-	-	-	173,820	173,820	156,659
Catering and housekeeping	Direct	-	-	-	-	-	272,431	272,431	251,313
Administration	Direct	-	-	-	-	-	197,092	197,092	184,139
Audit fees	Direct	-	-	-	8,458	-	-	8,458	8,049
Cost of events	Direct	-	-	55,867	-	-	-	55,867	66,636
Shop costs	Direct	-	185,836	-	-	-	-	185,836	171,986
Lottery costs	Direct	-	-	-	-	215,949	-	215,949	198,445
Investment management cost	Direct	-	-	-	31,174	-	-	31,174	26,352
Support costs allocated to activities									
Chief Executive and finance	Time	24,960	-	-	16,839	-	196,059	237,858	194,900
Premises	Space	11,621	-	11,621	-	-	364,128	387,370	395,299
Fundraising department	Time	88,261	-	37,826	-	-	-	126,087	132,332
		124,842	185,836	105,314	56,471	215,949	2,582,906	3,271,318	3,061,883

BOLTON HOSPICE (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

8	Net incoming resources		
	Net incoming resources for the year are stated after charging:	2011	2010
		£	£
	Auditor's remuneration:		
	• Group	8,458	8,049
	• Company	5,410	5,158
	Depreciation of tangible fixed assets:		
	• Owned assets	194,891	221,203
	Rentals under operating leases		
	• Other operating leases	41,156	37,483
		<u><u> </u></u>	<u><u> </u></u>
9	Information regarding employees and trustees		
	Average number of employees (full-time equivalent) during the year:	2011	2010
		No	No
	Patient care	55	52
	Fundraising	10	10
	Administration	11	9
		<u><u> </u></u>	<u><u> </u></u>
		76	71
	Staff costs comprise:	<u><u> </u></u>	<u><u> </u></u>
	Wages and salaries	1,834,363	1,661,290
	Social security costs	131,377	123,884
	Pension costs	57,367	51,832
		<u><u> </u></u>	<u><u> </u></u>
		2,023,107	1,837,006
		<u><u> </u></u>	<u><u> </u></u>

Professional indemnity insurance has been taken out on behalf of trustees and cost £866 (2010 : £866). Travel and conference expenses of £108 (2010 : £63) have been paid on behalf of the trustees during the year. One (2010 : one) trustee received travel expenses in the year. No trustee has received any remuneration from the charity during either the current or the previous year.

The charity is grateful for the valuable support of volunteer workers engaged in various fundraising activities and assisting in the day to day operations of the charity.

One member of staff was paid over £60,000 during the current year (2010 : one). This staff member is accruing benefits under the NHS pension scheme. Pension contributions on behalf of this employee totalled £7,727. No members of staff were paid over £70,000 during the current or previous year.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

10 Tangible fixed assets for use by the charity

Group	Land and buildings £	Equipment fixtures and fittings £	Computer equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2010	3,602,660	489,135	39,338	38,463	4,169,596
Additions	-	168,018	1,153	-	169,171
Disposals	-	(49,544)	-	(8,320)	(57,864)
At 31 March 2011	3,602,660	607,609	40,491	30,143	4,280,903
Accumulated depreciation					
At 1 April 2010	1,109,028	281,207	37,015	28,660	1,455,910
Charge for the year	91,500	99,829	1,664	1,898	194,891
Disposals	-	(49,544)	-	(5,800)	(55,344)
At 31 March 2011	1,200,528	331,492	38,679	24,758	1,595,457
Net book value					
At 31 March 2011	2,402,132	276,117	1,812	5,385	2,685,446
At 31 March 2010	2,493,632	207,928	2,323	9,803	2,713,686

BOLTON HOSPICE (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

10 Tangible fixed assets for use by the charity (continued)

Charity	Land and buildings £	Equipment fixtures and fittings £	Computer equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2010	3,660,229	489,135	39,338	30,143	4,218,845
Additions	-	168,018	1,153	-	169,171
Disposals	-	(49,544)	-	-	(49,544)
At 31 March 2011	3,660,229	607,609	40,491	30,143	4,338,472
Accumulated depreciation					
At 1 April 2010	1,109,028	281,207	37,015	22,970	1,450,220
Charge for the year	91,500	99,829	1,664	1,788	194,781
Disposals	-	(49,544)	-	-	(49,544)
At 31 March 2011	1,200,528	331,492	38,679	24,758	1,595,457
Net book value					
At 31 March 2011	2,459,701	276,117	1,812	5,385	2,743,015
At 31 March 2010	2,551,201	207,928	2,323	7,173	2,768,625
			Group		Charity
			2011	2010	2011
			£	£	£
The net book value of land and buildings comprises:					
Freehold		52,238	54,074	52,238	54,074
Long leasehold		2,349,894	2,439,558	2,407,463	2,497,127
		2,402,132	2,493,632	2,459,701	2,551,201

BOLTON HOSPICE (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

11 Investments held as fixed assets

	Group and charity	
	2011	2010
	£	£
Market value at 1 April 2010	5,228,978	4,038,983
Additions	2,412,951	2,856,629
Disposals proceeds	(1,435,502)	(2,361,026)
Realised investment (losses)/gains	24,678	41,670
Unrealised investment (losses)/gains	<u>236,954</u>	<u>652,722</u>
Market value at 31 March 2011	<u>6,468,059</u>	<u>5,228,978</u>
Investments comprise the following:		
Investment assets in the UK	5,773,204	3,775,294
Investment assets outside the UK	<u>694,855</u>	<u>1,453,684</u>
Market value at 31 March 2011	<u>6,468,059</u>	<u>5,228,978</u>
Historical cost at 31 March 2011	<u>5,859,322</u>	<u>4,680,479</u>

Investments are valued at middle market value at the year end as determined by the charity's investment managers, Border Asset Management. The investment managers work to the trustees' investment policy which is established within the restrictions imposed by the Trustee Act 2000.

Listed investments are represented by:

	Group and charity	
	2011	2010
	£	£
Fixed interest securities and gilts	3,194,365	2,669,107
Equity shares	2,507,842	2,002,735
Investment trusts and unit trusts	548,440	245,477
Cash	<u>217,412</u>	<u>311,659</u>
	<u>6,468,059</u>	<u>5,228,978</u>

There is one (2010 : none) material investment (ie with a value of 5% or more of the portfolio value).

BOLTON HOSPICE (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

12 Investments in subsidiaries – charity

	2011	2010
	£	£
Shares in subsidiary undertakings	3	3

The investments relate to the entire share capital of Bolton Hospice Support Limited and Bolton Hospice Lottery Limited. Both companies are registered in England. Bolton Hospice Support Limited operates as a trading company and runs a number of charity shops. Bolton Hospice Lottery Limited runs a weekly lottery. All activities have been consolidated on a line by line basis in the SOFA.

13 Results of trading subsidiaries

On 1 October 1996 a wholly owned subsidiary, Bolton Hospice Support Limited, commenced trading. It gifts its taxable profits to Bolton Hospice (Limited by Guarantee). A summary of the results for the trading company are shown below:

	2011	2010
	£	£
Turnover		
Shop sales and events income	524,314	516,612
Cost of sales	<u>(22,711)</u>	<u>(28,478)</u>
Gross profit	501,603	488,134
Administrative expenses		
Salaries recharged from Bolton Hospice	68,100	59,152
Other	<u>101,361</u>	<u>95,694</u>
	(169,461)	(154,846)
Other operating income	<u>1,377</u>	<u>4,241</u>
Operating profit	333,519	337,529
Amounts payable to charity:		
Amounts gift aided	<u>(334,342)</u>	<u>(337,529)</u>
Retained loss on ordinary activities before and after taxation	(823)	-
Retained profit brought forward	<u>1,257</u>	<u>1,257</u>
Retained profit carried forward	434	1,257

The aggregate of the assets, liabilities and funds of Bolton Hospice Support Limited was:

Assets	58,685	70,412
Liabilities	<u>(58,249)</u>	<u>(69,153)</u>
Funds	<u>436</u>	<u>1,259</u>

BOLTON HOSPICE (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

13 Results of trading subsidiaries (continued)

On 12 January 2001 a wholly owned subsidiary, Bolton Hospice Lottery Limited, commenced trading. It gifts its taxable profits to Bolton Hospice (Limited by Guarantee). A summary of the results for the trading company are shown below:

	2011 £	2010 £
Turnover		
Proceeds of lottery ticket sales	422,833	390,855
Cost of sales	<u>(90,248)</u>	<u>(85,500)</u>
Gross profit	332,585	305,355
Administration expenses	(127,192)	(114,516)
Other operating income	<u>114</u>	<u>161</u>
Operating profit	205,507	191,000
Amounts payable to charity:		
Amounts gift aided	<u>(205,507)</u>	<u>(191,000)</u>
Retained profit on ordinary activities before and after taxation	-	-
Retained profit/(loss) brought forward	<u>-</u>	<u>-</u>
Retained profit carried forward	<u>-</u>	<u>-</u>
The aggregate of the assets, liabilities and funds of Bolton Hospice Lottery Limited was:		
Assets	99,741	90,686
Liabilities	<u>(99,740)</u>	<u>(90,685)</u>
	<u>1</u>	<u>1</u>

14 Stocks

	Group		Charity	
	2011 £	2010 £	2011 £	2010 £
Finished goods and goods for resale	<u>1,621</u>	<u>442</u>	<u>-</u>	<u>-</u>

BOLTON HOSPICE (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

15 Debtors

	Group		Charity	
	2011 £	2010 £	2011 £	2010 £
Prepayments and accrued income	102,409	61,367	92,694	49,451
Other debtors	20,840	8,579	14,107	4,000
Amounts due from subsidiary undertakings	-	-	76,423	75,696
	<u>123,249</u>	<u>69,946</u>	<u>183,224</u>	<u>129,147</u>

16 Creditors: amounts falling due within one year

	Group		Charity	
	2011 £	2010 £	2011 £	2010 £
Trade creditors	154,896	97,820	149,028	93,518
Accruals and deferred income	<u>170,718</u>	<u>171,210</u>	<u>95,023</u>	<u>93,716</u>
	<u>325,614</u>	<u>269,030</u>	<u>244,051</u>	<u>187,234</u>

17 Movement in restricted funds

Restricted funds comprise the following unexpended income for specific purposes:

	Balance 1 April 2010 £	Income £	Expenditure £	Transfers £	Balance 31 March 2011 £
Group and charity					
Capital legacy	167,509	-	-	(13,361)	154,148
Department of Health	-	180,241	(17,319)	(155,810)	7,112
St Christopher Project	-	2,000	(798)	-	1,202
	<u>167,509</u>	<u>182,241</u>	<u>(18,117)</u>	<u>(169,171)</u>	<u>162,462</u>

- **Capital legacy** – a legacy which is restricted to the funding of capital items
- **Department of Health** – to refurbish the 10 year old building which contains Support Services
- **St Christopher Project** – to raise awareness of the Hospice in the community especially schools

BOLTON HOSPICE (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

18 Movement in unrestricted funds

Unrestricted funds comprise the following:

Group	Balance 1 April 2010 £	Unrealised gains £	Net incoming resources and realised gains £	Transfers £	Balance 31 March 2011 £
Designated:					
Information technology	50,000	-	(10,575)	-	39,425
Fixed assets	2,713,686	-	(194,891)	166,651	2,685,446
Revaluation on investment	548,500	236,954	24,678	(201,395)	608,737
	3,312,186	236,954	(180,788)	(34,744)	3,333,608
General fund	6,026,912	-	289,959	203,915	6,520,786
Total unrestricted funds	9,339,098	236,954	109,171	169,171	9,854,394
Non-charitable trading funds	1,257	-	(823)	-	434
	9,340,355	236,954	108,348	169,171	9,854,828
Charity					
Designated:					
Information technology	50,000	-	(10,575)	-	39,425
Fixed assets	2,768,625	-	(194,781)	169,171	2,743,015
Revaluation on investment	548,500	236,954	24,678	(201,395)	608,737
	3,367,125	236,954	(180,678)	(32,224)	3,391,177
General fund	6,029,539	-	289,849	201,395	6,520,783
	9,396,664	236,954	109,171	169,171	9,911,960

The fixed asset fund represents investment in fixed assets for charitable use.

Information technology – external review of Clinical IT requirements and replacement of computer hardware throughout the Hospice.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

19 Analysis of assets and liabilities between funds

Group	Restricted funds £	Unrestricted funds		Total 2011 £
		Designated funds £	Undesignated funds £	
Fixed assets				
• Tangible	-	2,685,446	-	2,685,446
• Investments	-	608,737	5,859,322	6,468,059
Current assets	162,462	39,425	987,512	1,189,399
Current liabilities	-	-	(325,614)	(325,614)
	<u>162,462</u>	<u>3,333,608</u>	<u>6,521,220</u>	<u>10,017,290</u>
Charity				
Fixed assets				
• Tangible	-	2,743,015	-	2,743,015
• Investments	-	608,737	5,859,325	6,468,062
Current assets	162,462	39,425	905,509	1,107,396
Current liabilities	-	-	(244,051)	(244,051)
	<u>162,462</u>	<u>3,391,177</u>	<u>6,520,783</u>	<u>10,074,422</u>

20 Financial comments

(a) Operating lease commitments

At the year end, the group was committed to make the following payments during the next year in respect of operating leases:

	2011		2010	
	Land and buildings £	Other items £	Land and buildings £	Other Items £
Leases which expire:				
Within one year	2,875	-	1,125	-
Within one to two years	15,560	4,608	7,000	8,800
Within two to five years	-	4,904	15,560	2,870
	<u>18,435</u>	<u>9,512</u>	<u>23,685</u>	<u>11,670</u>

BOLTON HOSPICE (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

21 Pension scheme

The Hospice operates two pension schemes:

- (a) A defined benefit pension scheme for all eligible employees. The assets of the scheme are held separately by the National Health Service Superannuation Scheme. Contributions to the scheme are charged to the profit and loss account as these are incurred. This pension scheme does not have a real pension fund but, as a statutory scheme, benefits are fully guaranteed by the Government. Contributions from both members and employers are paid to the Exchequer, which meet the cost of increasing benefits each year by the rate of inflation. This extra cost is not met by contributions from scheme members and employers. As a result of the nature of the pension scheme, there are no separately identifiable assets and liabilities which can be identified as relating to Bolton Hospice. Therefore, as permitted by FRS17, the scheme has been accounted for as a defined contribution scheme.
- (b) A defined contribution group personal pension scheme for employees not eligible to join the above scheme. Contributions to the scheme are charged to the SOFA when payable.

Total pension contributions made by the Hospice on behalf of employees were £57,367 (2010: £51,832). There were no amounts outstanding at the year end.

22 Members

The charity is a company limited by guarantee but not having a share capital and is registered as a charity under the Charities Act 1993.

Under paragraph 6d of the Hospices' Memorandum, every member undertakes to contribute to the assets of the Hospice in the event of it being wound up during the time he is a member, or within one year afterwards, for payment of the debts and liabilities of the Hospice contracted before he ceases to be a member, and the costs, charges and expenses of winding up, and for the adjustment to the rights of the contributors among themselves, such contribution as may be required not ordinarily to exceed £1 per member.