

Company Registration No. 02114925 (England and Wales)

Registered Charity No. 518704

**Bolton Hospice
(Limited by
Guarantee)**

**Report and Financial
Statements**

**For The Year Ended
31 March 2020**

BOLTON HOSPICE (LIMITED BY GUARANTEE)

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BOLTON HOSPICE (LIMITED BY GUARANTEE)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 33rd Annual General Meeting of Bolton Hospice will be held on 22 October 2020 at 12.30pm 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 2020, together with the report of the auditor thereon.
- To elect members of the board.
- A resolution to re-appoint MHA Moore and Smalley as auditor.
- Any other business normally transacted at an Annual General Meeting.

The venue and arrangements are to be communicated at a later date.



Mr J Kirk
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	Judith Bromley Patrick Anthony Lydon Andrew Philip Morgan Grace Hopps Dr Robert Alan Hunt Dr Geoffrey McLardy John Kirk Adrian Crook Ian Savage Linda Duckworth Iqbal Essa	Chair (Appointed 24 October 2019)
Treasurer	Patrick Anthony Lydon	
Secretary	John Kirk	
Registered office	Queens Park Street Bolton BL1 4QT	
Company Number	02114925	
Registered Charity Number	518704	
Auditor	MHA Moore and Smalley Chartered Accountants & Registered Auditors Richard House Winckley Square Preston PR1 3HP	
Investment Managers	Sanlam Private Investments (UK) Ltd Bank House 55 Main Street Kirkby Lonsdale Cumbria LA6 2AH Brewin Dolphin Limited 12 Smithfield Street London EC1A 9BD Investec Wealth & Investment Limited The Plaza, 100 Old Hall Street Liverpool L3 9AB	

BOLTON HOSPICE (LIMITED BY GUARANTEE)
TRUSTEES' REPORT, INCLUDING THE STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2020

The trustees present their annual report and the audited financial statements for the year ended 31 March 2020.

Trustees

The trustees who served during the year are as follows:

- Judith Bromley^{1,2,3} Chair
- Patrick Anthony Lydon¹
- Andrew Philip Morgan^{1,2}
- Grace Hopps^{1,3,5}
- Dr. Robert Alan Hunt³
- Dr. Geoffrey McLardy^{4,3}
- John Kirk²
- Adrian Crook¹
- Ian Savage⁵
- Linda Duckworth^{2,6}
- I Essa⁶

¹ Denotes members of the Finance Committee

² Denotes members of the Building Committee

³ Denotes members of the Quality and Standards Committee

⁴ Denotes members of the Informatics Committee

⁵ Denotes members of the Integrated Communications Committee

⁶ Denotes members of the Health and Safety Committee

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

J Bromley⁴

J Kirk⁴

P Lydon⁴

L Duckworth⁵

G Hopps⁴

R A Hunt⁵

A P Morgan²

A Crook⁴

G McLardy⁵

I Savage⁵

Key staff

- Chief Executive Dr.(H C.) Leigh Vallance BA Hons PGDip VSM
- Medical Director Dr Aurelia Camelia McCann MD MRCP Dip Pall Med
- Income Generation & Communications Director Alice Atkinson BA(Hons) MinstF(Cert)
- Clinical Nurse Director Jenny Gallagher (MSC) Professional Practice Pall Care
- Finance and Corporate Services Director Masud Kala BA(Hons) FCCA
- Acting Income Generation & Communications Director Caroline Savage

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT, INCLUDING THE STRATEGIC REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2020

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.

Structure, Governance and Management (continued)

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 £10.

It is registered with the Charity Commission with number 518704.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Recruitment and appointment of Trustees

Trustee Recruitment Process

Trustee recruitment is undertaken via an open and inclusive process with opportunities advertised in a public, as well as a targeted way, in order to reach both a broad as well as specialist audience so as to maximise the securing of an appropriate skills and diversity mix.

Potential trustees are invited to apply using a CV and then invited to an informal meeting with the Chair, Vice Chair, Treasurer and Chief Executive, to discuss skills, expectations and commitment as well as to ensure that the candidate trustee has a clear understanding of the role and responsibility of being a trustee of Bolton Hospice.

If successful a candidate trustee will be put forward for election by the members at the Annual General Meeting for a term of office as determined by the Memorandum and Articles of Association. All trustees automatically become members.

Trustee vacancies will be advertised in a way that reaches our potential audience within the general public as well as via specialist links to medical/nursing and other specialist sites linked to our identified skills gaps.

The Articles also stipulate that persons can become members by application to the Charity. There are currently 61 members.

Trustee induction and training

Each new trustee will have a discussion with the Chairman, Vice Chairman, Treasurer and Chief Executive 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:

- Strategic Plan
- Business Plan
- Annual Accounts
- Memorandum and Articles of Association
- Bolton Hospice Information Booklet

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT, INCLUDING THE STRATEGIC REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2020

Recruitment and appointment of Trustees (continued)

- Role Description
- Minutes of recent Board Meetings
- Charity governance guide 2017
- Hospice UK's "Twenty Minute Guide to being a Hospice Trustee"
- Scheme of Delegated Authority
- Financial Governance by Dorothy Dalton 2017
- Charity Trustee - The Essential Trustee Guide (CC3); What's involved (CC3a)

The Chief Executive with the HR administrator will be responsible for arranging induction and training programmes for trustees.

Trustee recruitment and skills mix

Background

As part of the review of Bolton Hospice Governance arrangements in line with the Hospice UK document, 'Challenges for Hospice Trustees in the New World of Healthcare', the Hospice regularly reviews itself in order to:

- Identify the right skills mix for a hospice trustee board
- Undertake a skills audit and gap analysis process
- Refresh our trustee recruitment process

The right skills mix for hospice trustee board seeks people with experience in:

- | | |
|------------------------------|---|
| • Governance and Leadership | • Information Technology with Informatics |
| • Medical | • Health and safety |
| • Nursing | • Marketing |
| • Finance | • Charity Law |
| • Property | • Company Law |
| • Investments | • User Involvement |
| • Retail | • Volunteering |
| • Fundraising | • Business Expertise |
| • Quality Assurance | • Third Sector Leadership |
| • Government Policy/Politics | • HR – Employment Law |

Skills Audit and Gap Analysis

An audit tool and appraisal process is used and completed by our existing trustees to identify existing and future skills gaps.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT, INCLUDING THE STRATEGIC REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2020

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 senior managers within predetermined levels of authority. Key senior management personnel remuneration is determined by the trustees using relevant independent benchmarking data.

Bolton Hospice have adopted the **2017 Charity Governance Code** and used the principles, key outcomes and recommended practice guide within it, to benchmark our governance structures and operation. The benchmarking exercise demonstrated that we have met all outcomes and recommended practices under the seven headings of: Organisational purpose; Leadership; Integrity; Decision-making, Risk and Control; Board Effectiveness; Diversity; Openness and Accountability.

We report quarterly to our commissioners (Bolton CCG) on the delivery of our **annual diversity objectives** and we have:

- More explicitly emphasised in all of our volunteer recruitment and job adverts that we particularly welcome applications from across our diverse community.
- Pro-actively engaged with local faith, disability and LGBTi groups.
- 100% staff compliance with mandatory training on equality and diversity.
- All staff complete Dementia training.
- Spirituality training is available for staff focussing the importance of this in everyone's life irrespective of a person's age, race, religion, sexuality, culture, beliefs or disabilities.
- We provide training sessions on LGBTi perspectives on accessing care.
- Our Spiritual & Bereavement Lead has forged improved links with other faith groups across Bolton.
- We participated in the Bolton Pride Event.
- Patients admitted with language barriers are supported through paid interpreters, including sign language interpreters, to ensure they receive optimal care.
- We have facilities to ensure we can meet the needs of bariatric patients.
- Our nursing station and reception desk has a hearing loop and access for wheelchairs.
- All our signage and information leaflets are branded clearly, concise and free from jargon and available in other languages if required.
- Staff and volunteers are continually surveyed to explore their views on equality, diversity and inclusion in the workplace.
- Social media and banners at the entrance to the hospice grounds mark many key religious festivals.
- Have a diverse Board of Trustees
- Key Staff attended study days covering Muslim values in end of life care decision making and building trust and confidence regarding organ donation in Muslim communities.

The 2017 Charity Governance Code's recommended practice for Trustee length of service is 9 years. Bolton Hospice have a number of outstanding and committed Trustees who either have or are close to exceeding 9 years in a Trustee position. We are happy with our Trustee appraisal system and three year re-election process, which gives us confidence that we have sufficient checks and balances in place to ensure a regular flow of new Trustees with fresh perspective and diversity of skills and background join the Board whilst maintaining the valuable skills and corporate memory of our longer serving Trustees

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 ten charity shops in the Bolton area.

Bolton Hospice is available to any adult in the Borough of Bolton who is referred to it with a life limiting illness.

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

The trustees have complied with the duty in Section 4 of the Charities Act 2011 with due regard to the public benefit guidance published by the Charity Commission.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT, INCLUDING THE STRATEGIC REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2020

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 Hospice shall from time to time think fit.

Bolton Hospice is inspected by the Care Quality Commission (CQC) and their report is posted on the Commission's website. The last unannounced visit was in September 2016. The independent Inspectors carried out a detailed assessment of how safe, effective, caring, responsive and well-led our services are. The Inspectors concluded in their report on 20 January 2017 that there were no areas where improvement was required and rated us as Good.

The CQC also keeps a constant check on all of our available information, especially our quality and risk profile. We are diligent in supplying statutory notifications to them about any significant events or changes to the services.

We also undertake our own Provider Visits using the CQC themes for inspections. The Trustees undertake these visits periodically to ensure regular scrutiny by talking to patients, volunteers and staff.

A summary of their observations are put into a report and presented to the Chief Executive and Senior Management Group, who develop an action plan to address any areas requiring attention. The Provider Visit report is shared with the CQC and is made available on our website. The last Provider Visit was 31 January 2020.

In addition to this Bolton Hospice seeks the views of patients through the use of questionnaires. We also survey people who attend for bereavement support and relatives' experience of the care their loved ones received. This gives a true reflection of their experiences when 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.

Eight of our ten hospice shops are entirely staffed by volunteers, with paid members of staff supervising them.

We have a team of volunteer drivers who 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 Spiritual Care and Bereavement Support Lead.

The Hospice receives in the region of 140,000 hours per year from its volunteers which, at the National Minimum Wage rate, equates to a contribution of approximately £1,150,000 per year but which in reality is of much greater value and worth to the Hospice.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT, INCLUDING THE STRATEGIC REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2020

Strategic Report

Achievements and performance

Total referrals across all clinical services has remained high, with a total of 844, which as a 7.6% increase compared to previous year. This includes 336 Inpatient admissions, which increased the average inpatient occupancy from 71% to a minimum of 78%, with an overall mean average of 84% occupancy. The hospice facilitates weekend and Out of Hours admissions, where appropriate, to support a reduction in hospital admissions and improving outcomes for patients and those important to them. In 2019-2020 there was an increase from 1% to 14% for weekend/OOH admissions. There is a Patient Liaison Nurse who leads on admissions and discharges to streamline the processes and ensuring effective communication between services.

Patients who require outpatient consultant assessment are usually seen within 2 weeks of referral and if a referral suggests that an alternative service would be appropriate to meet the patients' needs sooner this is offered. The outpatient clinics assessed 97 new patients, which is a reduction of 23% but we had an increase of 216% for review appointments, which equates to an overall increase in clinic activity of 23% over the last financial year. In anticipation of the planned building work and reduced capacity for day therapy attendance we implemented a Nurse-Led Clinic to support patients who would otherwise attended day therapy, run by the Clinical Nurse Director (CND), who is a Non-Medical Prescriber (NMP). Although this service is now on hold due to current Covid-19 restrictions it will be recommenced once restrictions are lifted and the CND will be shadowed by staff who have qualified as NMP's, so that they can take over this service.

The Day Therapy Unit average occupancy has reduced by 8%, down to 45% over the twelve month period. In view of the current coronavirus pandemic the Day Therapy Unit was closed on 14 March 2020. The current facilities will be modernised once the pandemic restrictions have been eased to enable the opening of the "Wellbeing Hub" in the autumn 2020, which will have a mix of traditional day therapy and drop in sessions with the aim of increasing access to the services that will be offered. The plans for the "Wellbeing Hub" have had wide engagement from specialist services and service user feedback to ensure that the services will be more encompassing of non-malignant disease groups and their carers. Nurse-Led clinics will be embedded in to the new service to support prompt assessments, providing a more seamless approach to care and where appropriate, prescribing medication within the scope of palliative care and enabling a more effective use of the consultant clinic resource.

Our Hospice at Home team continues to work collaboratively with other services in the wider health and social care system and have assessed a total of 172 new patients and completed a total of 1525 home visits in total, an increase of 17% compared to the previous year. We have introduced mobile technology to facilitate remote working and aid greater flexibility of the service. We will be launching a pilot twilight service for the Hospice at Home team in the coming months and an evaluation will be completed to look at need and sustainability of this service enabling a bid to be presented to the CCG for future continuous funding.

The hospice continues to host the daily multi-professional hub meetings, which enables any patients of concern to be discussed with other members of the MDT, identify those who are vulnerable and enable an agreed plan of care and support timely referral to hospice and/or other services, with the involvement and agreement of the patient and those important to them to ensure plans of care are person-centred. We have updated the IT equipment in the room the meeting is held in to enable video conferencing to facilitate virtual attendance by community staff to utilise staff resources more effectively.

The education team completed the 2 year Palliative and EOL Care Education in Care Home project, with a final report on the efficacy of the project, which showed a significant increase in the knowledge and skills of those staff who had undertaken the training however a business case for future funding was not successful. Therefore, we have reviewed the team and have plans to recruitment to new post, jointly funded with another hospice, to provide clinical skills training for staff of both organisations. This will provide capacity within the current education team to provide some care home education and support.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT, INCLUDING THE STRATEGIC REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2020

Achievements and performance (continued)

The education team have also delivered education on Advance Care Planning training, across the locality as part of an initiative from Greater Manchester and East Cheshire Strategic Clinical Network. This incorporates training on the "What's Important To Me" document focusing on personalised care and one page profiles. This document has been successfully implemented in day therapy and will be implemented on the inpatient unit later this year. In addition, the education team developed a Children and Family Bereavement project and a Teenage Bereavement Project for schools supporting children through bereavement and loss and training is delivered by Level 3 Children Safeguarding trained staff.

We provide Dementia Friendly training for all staff and volunteers and undertook the annual PLACE assessment in November 2019, for which we scored above the national average in all 6 domains, including being dementia friendly.

Staff and volunteers receive education including Equality and Diversity and sessions from religious leaders within the local community to ensure that staff understand and meet an individual's needs in respect of age, religion, race, gender, gender identity, disability, beliefs and sexual orientation. Spiritual/pastoral support is available to all patients/carers and bereavement support is offered to all family members/carers. The Spiritual/Bereavement Service Lead has supported patients to plan their funeral and taken the service when requested, and receives excellent feedback.

This year we have employed two Nursing Associates and one member of staff has successfully completed the Nursing Associate training. An additional three staff have complete NMP training and a member of staff is currently undertaking Advanced Clinical Nurse Practitioners training at Master's level.

All staff, both clinical and non-clinical are required to complete mandatory training, which is logged and monitored to ensure an appropriately skilled workforce within the hospice. The induction programme for newly appointed staff ensures that they are aware of what is expected of them and how services are to be delivered to ensure the safety of staff and people using the services. All staff have an annual appraisal, which includes a review of performance and progress within a 12 month period, and the identification of strengths and weaknesses and areas for growth.

The NHS Allied Health Professionals and 2 social workers who are based at the Hospice offer services to hospice patients and those in the community and are an integral part of our multi-professional team.

Our recruitment and selection processes are carried out ensuring adherence to the national standards for all pre-employment checks. Bolton Hospice is committed to ensuring that pre and post-employment DBS checks are undertaken on its employees, Trustees and other workers as well as those volunteers undertaking regulated activity, to ensure service users are protected.

The hospice is required to complete quarterly reports for Bolton Clinical Commissioning Group (CCG) outlining our capacity and activity across all services and to demonstrate our compliance with all mandatory training for Safeguarding Adults and Children, Deprivation of Liberty Safeguards (2009), Mental Capacity (2005) and Channel Awareness (Prevent).

In the last year we have introduced Prevent training and information for all our patient facing volunteers following the CCG Annual Safeguarding Audit (including Prevent). The Hospice provides representation at the Bolton CCG Safeguarding Health Collaborative Group and Learning Disabilities Mortality Review (LeDeR) group, to ensure that all safeguarding practices within the hospice are aligned to the locality approach and to maintain good working relationships with health services and partners to create a culture of openness and transparency. In addition, membership of these groups provides readily available safeguarding advice and support, to ensure that we maintain the safety of all individuals who use our services and our staff/volunteers.

We promote Harm Free Care across all hospice services and have completed the monthly NHS Safety Thermometer which records data regarding Falls, Pressure Ulcers, Venous Thromboembolism (VTE) assessments and Urinary Tract Infections (UTI), in line with other healthcare organisations. Thereby enabling the hospice to benchmark against other hospices. Unfortunately this monitoring tool has now been discontinued and we are therefore reviewing documentation to ensure we can accurately capture this information in the future.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT, INCLUDING THE STRATEGIC REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2020

Achievements and performance (continued)

At the hospice there is a robust management structure that is in close direct touch with patients and families, which is reaffirmed through feedback, monitoring of incidents/accidents/near misses and performance data, which are all analysed by the senior management group, service leads and trustees and action plans are developed and actioned where required to address any trends/concerns and mitigate risk where possible.

The hospice has adopted a low threshold for informing patients, or if a patient lacks mental capacity, the carers of any incident. These can include incidents involving medication, development of a pressure ulcer or a fall sustained by a patient whilst in the care of hospice services. All these incidents would be reported as per the hospice incident/accident policy and the form asks staff to consider the level of harm to the patient. Each incident/accident form is reviewed by the service lead of the service involved in the incident and the clinical nurse director who would ensure that duty of candour had been considered and initiate full duty of candour process where moderate or severe harm/death has occurred. The hospice has a positive and constructive response to complaints and we carry out our duty of candour with an open and transparent approach. Staff are encouraged to be open and honest and inform patients or their carer of all incidents, and to offer an apology dependent on what the incident involves.

We adopt the NHS Harm Free Care, Safety Thermometer and Patient Led Assessment of the Clinical Environment (PLACE). We are also very proud to announce that 85% of our organisation are now 'Dementia Friends'.

Our Workforce Strategy Group now allows us to map the educational needs of our current workforce and volunteers both now and in the future. Our partnership with the University of Bolton and Health and Social Care strengthens our alliance to improve Palliative and End of Life Care training across Bolton.

Fundamental to what we do at Bolton Hospice is to listen and respect patient and family feedback, both positive and negative and share that openly with teams so we can learn, develop and grow from their experiences in our quest to ensure all those who touch our service receive the best Specialist Palliative and End of Life Care Services and those who are bereaved are supported following the death of a loved one. All patient and family feedback is uploaded on to our website for the general public to view.

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. They are currently working towards the NMC guidance for revalidation of nurses.

Our Education Department continues to work closely with the University of Bolton to deliver End of Life Care training at level 6 & 7. We also offer a wide range of education sessions delivered to health and social care staff.

The Hospice has continued to manage the Macmillan Cancer Information & Support Service (MCISS), which is funded by Macmillan and Bolton CCG. The Macmillan Benefits Adviser is employed by Bolton Council.

- In the last year the MCISS and the Benefits Advice Service has had contact with over 7,000 people affected by cancer
- The service has applied for 245 Macmillan Grants and accessed nearly £85K for people affected by cancer
- The Macmillan Benefit Advice Service has supported 711 people and has demonstrated £2.5m in financial gains for people affected by cancer
- There were 143 attendances at our monthly walking group
- 145 people have attended the two Health & Wellbeing Events at the Holiday Inn

Most enquiries for the services were from those affected by Lung, Breast, Bowel & Prostate Cancer

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT, INCLUDING THE STRATEGIC REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2020

Achievements and performance (continued)

The most common reasons for contacting the service were:

- emotional support/wanting to talk
- benefits/welfare advice

Service User feedback has been very positive. 100% felt they were listened to and understood.

Our income generation activities continue to be of vital importance in the continued provision of our services. The highlights of our year included:

- Replacing our charity shop on Tonge Moor Road with new larger premises, delivering a 51% increase in weekly takings compared to the previous year.
- Our weekly lottery reaching its highest ever point of 9,751 members.
- Achieving record income of over £65,000 for our Summer and Christmas Draws.
- Introducing a new digital registration pack for our Midnight Memories Walk event to improve the supporter experience.
- Raising record income of over £45,000 from our Bubble Rush and £24,000 from our Hike the Pike event.
- Introducing a new volunteer ambassador role and recruiting volunteers to attend talks, supporter events and cheque presentations on behalf of the hospice.
- Developing new tribute funds to support and grow in memory fundraising.

We continue to focus on increasing the reach of our marketing and communications activity and our achievements during the year included:

- Winning awards in two categories at the Bolton Business Awards – Community and Not for Profit.
- Increasing our social media following by 7% year on year from 18,505 to 19,871.
- Working closely with the education team at the hospice to develop new regular e-newsletters, new print to support the education programme and a plan to improve engagement in the Palliative & End of Life Care Education Network (PEN) facebook group.

Our year in numbers



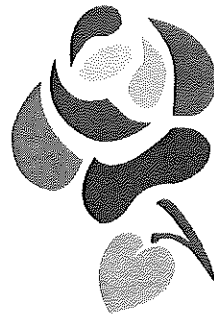
2019 – 2020

336 
Inpatients

82 
**Day Therapy
Patients**

 **231**
**Outpatient Clinic
appointments**

 **385**
**Advice Line
calls**



1525
 **Hospice at
Home visits**

396 
**People attended
our education courses**

 **397**
**Bereavement support
sessions held**

**MACMILLAN
CANCER SUPPORT**
had
7000+
**contacts with people
affected by cancer**

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT, INCLUDING THE STRATEGIC REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2020

Our approach to fundraising

Our income generation team are tasked with raising around £3.5 million annually to fund the hospice's work. Fundraising activity we currently engage in includes:

- Individual giving
- Community fundraising
- Corporate fundraising
- Fundraising events
- Trust fundraising
- Legacy fundraising
- Lottery
- Retail

We are committed to practising the highest standards of fundraising and we take care to ensure all our fundraising activity reflects the hospice's values:

- Being inclusive and non-judgemental
- Being open, transparent, accountable and objective
- Giving support to the whole family
- Constantly striving for excellence and continual improvement
- Being committed to embracing, valuing and respecting diversity
- Respecting, supporting and celebrating our volunteers
- Trust, respect, honesty and integrity in all we do
- A compassionate, appropriate and proportionate response to meeting need
- Appreciating the value of every £1 donated to our cause and using it wisely

The Director of Income Generation & Communications is responsible for devising and delivering the annual fundraising strategy. The Board of Trustees are ultimately responsible for the organisation's fundraising activity and so review and approve the strategy and budget each year. The Director of Income Generation & Communications regularly reports to the board (via full board meetings, finance committee meetings and strategic development committee meetings) on performance and any pertinent issues.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT, INCLUDING THE STRATEGIC REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2020

Our approach to fundraising (continued)

How we work with, and oversee, any commercial participators/professional fundraisers

We currently have arrangements with the following commercial participators/professional fundraisers:

Organisation	Type	Nature of relationship	How we oversee their work
Furness Building Society	Commercial participator	Charity savings account	Contract in place Regular monitoring and reviews
Dunscar Bridge Brewery	Commercial participator	Hospice beer sales promotion	Contract in place Regularly reviewed
Majestic Publications Ltd	Commercial participator	Publications provider	Contract in place Regular monitoring and reviews Ad hoc quality monitoring
SEC Fundraising Ltd	Professional fundraiser	Lottery member recruitment	Contract in place Shadowing of representatives Regular feedback and reviews Quality monitoring

How our fundraising conforms to recognised standards

We are registered with the Fundraising Regulator and committed to adhering to all recognised standards in relation to our fundraising activity.

Staff ensure that all fundraising activity complies with the Fundraising Regulator's Code of Fundraising Practice and the Fundraising Promise.

Staff are trained in their responsibilities in relation to fundraising regulation and legislation upon induction and periodically thereafter as required. Volunteers are also trained in compliance where necessary for their role.

We have a strategic development committee whose remit includes overseeing the organisation's compliance with legislation, regulations, codes of practice and our ethical fundraising policy in relation to fundraising, retail, gambling (lottery) and marketing & communications.

How fundraising carried out on our behalf is monitored

We are grateful for the support of the very many people and organisations within our community who raise funds on our behalf. The fundraising team provide advice, support and guidance to those who notify us of their plans to raise funds and this includes statutory requirements and best practice recommendations where relevant.

The trustees have agreed a list of circumstances in which they would consider a donation or fundraising activity to be contentious. If these circumstances arise the matter is referred to the Income Generation & Communications Director for decision making or referral to the trustees where required. The list of circumstances and procedure are included in our Ethical Fundraising Policy.

We have a Risk Management Policy so as to minimise or, as far as it is reasonably practicable, eliminate any risks to patients, staff, volunteers, supporters, members of the public or the organisation's reputation in relation to our fundraising activity. Staff identify and assess risks and put any necessary preventative controls in place.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT, INCLUDING THE STRATEGIC REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2020

Our approach to fundraising (continued)

Fundraising complaints

During the 2019-20 financial year we received 0 formal complaints (2018-19: 0) about our fundraising activity and 4 informal complaints (2018-19: 2).

How we protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate

Our Ethical Fundraising Policy outlines our approach to protecting vulnerable people and this includes our commitment to:

- Not contact supporters for marketing purposes by telephone, email or SMS (text message) without their explicit consent
- Only send direct marketing by post to relevant supporters (no 'cold' data is bought or otherwise sourced for mailing purposes)
- Limit the number of appeals sent to any one person, and spread contact throughout the year
- Ensure communications don't place undue pressure on anyone to donate
- Complete a 'balancing exercise' for each appeal mailing and only proceed where we can demonstrate that:
 - We have a legitimate interest in contacting the supporters.
 - We have ensured we consider any potential harm to their rights and freedoms
 - We are confident that we are acting within their reasonable expectations
- Ensure information about how to opt out of further communications is always included
- Ensure that there is a robust system in place to quickly and effectively act upon opt out requests
- Only use professional fundraising agencies who can demonstrate a track record of best practice in the sector and compliance with the Fundraising Regulator's code of conduct.

Financial Review

The 2019/20 accounts show an increase in our unrestricted funds (before other gains and losses) of £197,351.

This better than budgeted figure was largely due to legacy income of £811,753. This compares to the unrestricted legacy income in 2018/19 of £276,906.

The volatility and unpredictability of the legacy income stream is acknowledged by the Hospice and without this income there is an underlying operational deficit which the trustees and management are continuing to look at tackling to achieve a more sustainable operational budget.

We have continued to look at ways to generate more sustainable income streams and reduce costs to address this.

With our continued development plan for both the shops and lottery we are looking forward to an increased contribution in the years to come, subject to the potential impact of the Covid-19 pandemic which is reviewed elsewhere in this report.

In 2019/20 we completed the renovation of the retail outlet we purchased in the previous year from our restricted capital reserves. The shop was fully operational from October 2019.

In March 2020, we were forced to close our retail outlets due to the outbreak of the Covid-19 pandemic.

Despite this, the shops generated a net contribution of over £576,000 (excluding £160,000 of one-off Covid-19 retail grants) which is gift aided to the Charity. This compares to £531,640 in the previous year.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT, INCLUDING THE STRATEGIC REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2020

Financial Review (continued)

In 2019/20 we continued our lottery expansion program and this resulted in increasing our Lottery playing membership to over 9,500. The total contribution gift aided to the charity was almost £308,000. This compares to £295,628 in the previous year.

The impact of the Covid-19 pandemic had a significant impact on our investments. The value of our investments reduced by over £851,000. This is shown as an unrealised loss on the SOFA. However, this did not have a significant impact on our free reserves as we were able to absorb most of this reduction by netting it off against the designated revaluation reserve. The investments have started to recover post year end with an increase in value of over £700,000 by the end of June 2020.

Reserves Policy

The trustees review the charity's requirements for reserves at six monthly intervals, in the light of the major challenges facing the organisation in terms of rising costs, patient expectations and the estate rationalisation project.

At the year end the charity's reserves totalled £14.2m. This included restricted funds of £920,000 and designated funds of £6.5m (of which £5.5m can only be realised by disposing of tangible fixed assets). After making allowances for these amounts the charity's free reserves were £6.8m.

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 12 months of budgeted expenditure as well as allowing for planned maintenance and dilapidation expenditure, after taking into account funds designated for specific purposes.

The charity's free reserves at the year end of £6.8m represents approximately 15 months of projected expenditure and incorporates the cost of planned maintenance and dilapidation expenditure.

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

The Investment Managers are engaged on a discretionary basis, both to enable the charity to comply with the Trustees Act 2000 and to achieve the above 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 quarterly intervals and measured against benchmarks laid down in the policy.

The return of the portfolio has been a negative (5.93%) compared to a benchmark of a negative (7.47%) increase of 5.03%, the benchmark being a composite of the IA Mixed Investment and global indices. The income return on the portfolios totalled £213,360.

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 12 to the financial statements.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT, INCLUDING THE STRATEGIC REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2020

Plans for Future Periods

Future strategy

The trustees and the senior management group met on 18 January 2020 in order to review the 2018-2021 Strategic Plan. Following this Strategic Planning Review Day the Strategy for 2017-20 was updated in order to take account of the changing economic environment and the impact of the implementation of significant changes to the NHS and the need to plan for the future.

Bolton Hospice needs to ensure it can meet the challenges ahead.

We need to:

- Be business-like and purpose driven
- Have a dynamic workforce, fit for purpose
- Invest in being the best
- Embrace the diversity of our community
- Be professional, skilled and competent in everything we do
- Be a leader in EOL Care Training and Education
- Work in partnership and collaborate wherever possible to achieve our objectives
- Ensure we always have time to care, have quality services and a therapeutic environment within which to provide our specialist provision

The longer term ambitions of the Hospice are as follows:

- Financial sustainability
- To remain a centre of excellence
- To remain an integral part of the Health Care Economy
- To be the lead provider of palliative EOL care of Bolton
- To lead EOLC Education and Training

From which our strategic objectives emerged and are therefore:

- To remain the number one provider of excellent specialist palliative and end of life care
- To be financially robust and prudent in all we do
- To provide a safe, welcoming, inclusive and therapeutic environment
- To be the recognised hub of specialist knowledge, training, education and community awareness
- To remain true to our core principles, values and charitable objects
- To ensure we deliver our vision, mission and purpose

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT, INCLUDING THE STRATEGIC REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2020

Plans for future periods (continued)

In order to work towards achieving our strategic objectives, our 2020-2021 **Business Plan** is focussed on Bolton Hospice being:

- Well led and well run
- Cost effective and financially sustainable
- The best at what we do
- Well known, valued and respected

What will success look like:

- Financial sustainability
- Reduced operational deficit
- Recognised as an indispensable part of the healthcare economy
- Excellent CQC Inspection results
- Leading player in the Greater Manchester Hospices Group
- Recognised as an essential part of the Bolton community
- Hub of specialist education and training
- Hub for all specialist support, palliative and end of life care.
- Adopt the 2019 NCVO charity ethical principles bench mark of good practice:
 - Beneficiaries first
 - Integrity
 - Openness
 - Right to be safe

Our Investment Priorities for 2020-21 include:

- Sustainable income generation initiatives
- Increasing our reach through:
 - Education and training
 - Bereavement support and telephone advice
 - Broadening access
 - Reviewing / re-designing/ re-branding BHSS
 - Staff Wellbeing Support
 - Marketing and Communications
 - IT (infrastructure/support/data/staff capacity)
 - Cross sector medical leadership
 - Workforce planning

BOLTON HOSPICE (LIMITED BY GUARANTEE)
TRUSTEES' REPORT, INCLUDING THE STRATEGIC REPORT (Continued)
FOR THE YEAR ENDED 31 MARCH 2020

Plans for future periods (continued)

All our plans and priorities are underpinned by our values and principles:

Values

- Inclusive and non- judgemental
- Open, transparent, accountable and objective
- Focussed on the needs of the whole family
- Excellent and seeking continual improvement
- Embracing of diversity which is valued and respected
- Respectful of our volunteers by supporting and celebrating their contributions
- Trustworthy, honest, dignified and acting with integrity
- Compassionate, appropriate and proportionate response to meeting need.
- True to our cause by valuing every £1 donated and using it wisely

Principles

- Equity of access based on identified patient needs and priorities for care
- Dignity, respect and compassion
- The provision of quality holistic, seamless, co-ordinated care
- Being open, inclusive and independent
- Working with integrity, honesty and openness
- A commitment to safe, compassionate care
- Preserving the independence, dignity and individuality of the patient
- The provision of excellent standards of clinical and nursing care
- The provision of spiritual and bereavement support for all faiths and none
- The delivery of education and training
- A well governed, well led, well run, effective organisation

The delivery of our strategic objectives and business plan is devolved to the Chief Executive and the senior management group who report on progress against targets to the Board of Trustees on a quarterly basis.

Risk management

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

Principal Risks and Uncertainties

The future of NHS funding remains an area of concern with the NHS facing unprecedented financial pressures. This funding represents 30% of our patient care delivery costs and is therefore essential and represents excellent returns on investment for the CCG who get £3 of End of Life Care for the people of Bolton for every £1 granted.

BOLTON HOSPICE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT, INCLUDING THE STRATEGIC REPORT (Continued)

FOR THE YEAR ENDED 31 MARCH 2020

Covid-19 pandemic

The Covid-19 pandemic has had, and will have, a significant impact on the operations of the charity and its subsidiary companies. The group's ability to generate revenue has been adversely affected due to the closure of its shops shortly before the year end and the cancellation or postponement of various planned fundraising events post year end. At the same time additional costs are being incurred to ensure that employees have appropriate PPE available as needed and also for the shops to comply with any additional Health & Safety regulations that are in place as they reopen, for example any modifications required to comply with rules on social distancing.

The trustees are working closely with Hospice UK to access national Government grants that have been made available to Hospices and have also made use of other Government financial support that has been put in place for companies in the retail sector and businesses in general.

Whilst it is difficult to make accurate predictions on the impact the pandemic will have due to inherent uncertainties over future restrictions, the trustees have prepared revised budgets under what they consider to be a worst case scenario in which income levels do not fully recover for several months. The charity will continue to look for ways to generate additional income to minimise this budgeted deficit, however there are reserves available to utilise as needed.

Trustees' responsibilities statement

The trustees (who also act as directors of Bolton Hospice for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the strategic 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 2015 (FRS102);
- Make judgements 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 in operation.

The trustees are responsible for keeping adequate 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 charity 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 auditor is 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 auditor is aware of that information.

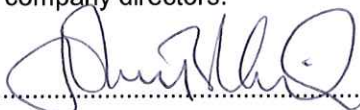
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

BOLTON HOSPICE (LIMITED BY GUARANTEE)
TRUSTEES' REPORT, INCLUDING THE STRATEGIC REPORT (Continued)
FOR THE YEAR ENDED 31 MARCH 2020

Auditor

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

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.



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Signed by order of the trustees

Mr J Kirk - Secretary
Queens Park Street
Bolton
BL1 4QT

5/8/20
.....

BOLTON HOSPICE (LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

Opinion

We have audited the financial statements of Bolton Hospice (Limited by Guarantee) (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2020 which comprise the consolidated statement of financial activities, the group and parent company 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) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 2020, 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.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

BOLTON HOSPICE (LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

BOLTON HOSPICE (LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

Respective responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 20, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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.

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

Use of our report

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



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

Richard House
Winckley Square
Preston
Lancashire
PR1 3HP

Date 10 / 08 / 2020

BOLTON HOSPICE (LIMITED BY GUARANTEE)**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)****FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted funds	Restricted funds	Total funds 2020	Total funds 2019
		£	£	£	£
Income:					
Donations and legacies	3	1,654,435	17,399	1,671,834	2,367,575
Charitable activities	4	1,099,720	110,140	1,209,860	1,072,155
Other trading activities	5	2,098,722	-	2,098,722	2,178,377
Investment income	6	217,282	-	217,282	191,895
Other income		208,061	-	208,061	39,431
Total income		5,278,220	127,539	5,405,759	5,849,433
Expenditure:					
Costs of raising funds	7	1,410,712	-	1,410,712	1,432,141
Expenditure on charitable activities	7	3,670,157	15,446	3,685,603	3,578,160
Total expenditure	7	5,080,869	15,446	5,096,315	5,010,301
Net incoming/(outgoing) resources before other gains and losses		197,351	112,093	309,444	839,132
Unrealised gains/(losses) on investments		(851,179)	-	(851,179)	248,191
Realised gains/(losses) on investments		105,783	-	105,783	70,017
Net income/(expenditure)		(548,045)	112,093	(435,952)	1,157,340
Transfers between funds		298,338	(298,338)	-	-
Net movement in funds		(249,707)	(186,245)	(435,952)	1,157,340
Fund balance b/f at 1 April		13,530,997	1,106,467	14,637,464	13,480,124
Fund balance c/f at 31 March		13,281,290	920,222	14,201,512	14,637,464

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 2020**

		Group		Charity	
	Note	2020 £	2019 £	2020 £	2019 £
Fixed assets					
Tangible assets	11	5,503,085	5,459,374	5,560,654	5,516,943
Investments	12	7,855,314	7,641,248	7,855,314	7,641,248
Investments in subsidiaries	13	-	-	3	3
		<u>13,358,399</u>	<u>13,100,622</u>	<u>13,415,971</u>	<u>13,158,194</u>
Current assets					
Stocks	15	1,536	1,325	-	-
Debtors	16	493,715	211,529	497,594	325,552
Cash at bank and in hand		<u>723,801</u>	<u>1,783,942</u>	<u>647,385</u>	<u>1,556,128</u>
		1,219,052	1,996,796	1,144,979	1,881,680
Creditors: amounts falling due within one year	17	<u>(375,939)</u>	<u>(459,954)</u>	<u>(302,303)</u>	<u>(345,275)</u>
Net current assets		<u>843,113</u>	<u>1,536,842</u>	<u>842,676</u>	<u>1,536,405</u>
Total assets less current liabilities being net assets		<u>14,201,512</u>	<u>14,637,464</u>	<u>14,258,647</u>	<u>14,694,599</u>
Funds					
Restricted funds	19	920,222	1,106,467	920,222	1,106,467
Unrestricted funds	20	13,280,856	13,530,563	13,338,425	13,588,132
Non-charitable trading funds	20	434	434	-	-
Total funds		<u>14,201,512</u>	<u>14,637,464</u>	<u>14,258,647</u>	<u>14,694,599</u>

These financial statements were approved by the trustees on 5/8/20 and signed on their behalf


.....
Mrs J Bromley – Chair

Company Registration Number 02114925

BOLTON HOSPICE (LIMITED BY GUARANTEE)
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020

	2020 £	2019 £
Cashflow from operating activities:		
Net movement in funds	(435,952)	1,157,340
(Gain)/loss on investment assets	745,396	(318,208)
Investment income	(217,282)	(191,895)
Depreciation – fixed assets	254,627	253,095
(Increase)/decrease in stock	(211)	1,332
(Increase)/decrease in debtors	(282,186)	53
Increase/(decrease) in creditors	(84,015)	(27,856)
Profit on disposal of fixed assets	-	-
Net cash provided by/(used in) operating activities	(19,623)	873,861
Cashflows from investing activities:		
Investment income	217,282	191,895
Proceeds from the sale of tangible fixed assets	-	-
Purchase of tangible fixed assets	(298,338)	(221,867)
Purchase of fixed asset investments	(3,490,821)	(3,079,589)
Proceeds from sale of fixed asset investments	2,531,359	2,523,270
Cash provided by/(used in) investing activities	(1,040,518)	(586,291)
Increase/(decrease) in cash and cash equivalents in the year	(1,060,141)	287,570
Cash and cash equivalents at 1 April	1,783,942	1,496,372
Cash and cash equivalents at 31 March	723,801	1,783,942
	2020	2019
	£	£
Analysis of cash and cash equivalents		
Cash in hand	743	783
Cash at bank	723,058	1,783,159
	723,801	1,783,942

BOLTON HOSPICE (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

General information and basis of preparation

Bolton Hospice is a company limited by guarantee in the United Kingdom. See note 26 to the accounts for further details. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are set out in the trustees' report on pages 3 to 21.

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 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 January 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice. The particular accounting policies adopted by the trustees are described below.

Bolton Hospice meets the definition of a public benefit entity under FRS102.

The Statement of Financial Activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis. The charity has availed itself of Paragraph 4(1) of Schedule 1 of The Large and Medium-sized 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.

Going concern

The Covid-19 pandemic has had, and will have, a significant impact on the operations of the group, with the group's ability to generate revenue being adversely affected due to the closure of its shops shortly before the year end and the cancellation or postponement of various events post year end. There will also be additional costs incurred to ensure staff have appropriate PPE available as needed and to comply with any additional Health & Safety regulations that are in place as the shops reopen. The trustees are making use of any relevant Government initiatives that are available to them in order to minimise the impact on the group's cashflow during this period.

Following Government guidance, the group's shops started to open gradually during July and early indications are that sales will not be significantly lower than their pre-pandemic levels. The trustees have however prepared revised budgets under what they consider to be a worst case scenario in which income levels do not fully recover until the following financial year starting April 2021 and from this they are satisfied that the group has sufficient funds to manage the impact on cashflow this would cause, with unrestricted reserves available for this purpose.

After considering all of the points above, the trustees have assessed whether the use of going concern 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 group to continue as a going concern. The trustees have made this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements. The trustees have concluded that, at the time of approving the financial statements, the group has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the group's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies (continued)

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.

Income

All income is recognised in the statement of financial activities when the charity has entitlement to the funds, any performance conditions for receipt have been met, it is probable that the income will be received and the amount can be measured reliably. 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 Clinical Commissioning Group 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.
- **Event income**
Income received in advance of an event or provision of other specified service is deferred until the criteria for income recognition are met (see note 18).
- **Investment income**
Investment income is accounted for when receivable.
- **Legacies**
For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material (see note 3).
- **Shop income**
Shop income is accounted for as received.

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies (continued)

- **Lottery income**

Lottery income is accounted for as tickets when tickets are entered into the appropriate draw.

Donated services and facilities

Donated professional services and donated 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 from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities 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 in the period of receipt.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

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

Staff costs which can be directly attributed are allocated accordingly. Other staff costs are attributed according to the time that the relevant staff members 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 administering 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

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies (continued)

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.

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 - 20% per annum straight line

Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

Stock

Stock is included at the lower of cost and net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed, on the basis that it is considered impractical to measure the fair value of goods donated for resale, and the costs of valuation outweigh the benefit to users of the accounts and the charity of this information.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies (continued)

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pension costs

Three pension schemes are operated by the company:

- Defined benefit scheme
- Defined contribution group personal pension scheme
- Nest – Government Auto – Enrolment workplace pension scheme

Contributions to all these schemes are charged to the SOFA when payable. Further details on the scheme and the contributions paid are given in Note 24 to the accounts.

Taxation

The company is a registered charity and consequently there is no liability to taxation.

Leases

Rentals under operating leases are charged on a straight line basis over the lease term.

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical 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.

The trustees do not believe that there are any estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

2 Results of the parent company

As permitted by Section 408 of the Companies Act 2006 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 14) are:

	2020 £	2019 £
Incoming resources	4,485,469	4,945,274
Resources expended	<u>(4,176,025)</u>	<u>(4,106,142)</u>
Net incoming/(outgoing) resources before other recognised gains and losses	309,444	839,132
Unrealised gains/(losses) on investments	(851,179)	70,017
Realised gains/(losses) on investments	<u>105,783</u>	<u>248,191</u>
Net movement in funds	<u>(435,952)</u>	<u>1,157,340</u>

3 Income from donations and legacies

	2020 £	2019 £
<i>Unrestricted income</i>		
Donations:		
Standing order donations	41,414	44,084
Donations from individuals	431,922	427,636
Donations from corporations	97,378	114,068
Donations from associations	230,614	205,273
Donations from Trusts	11,700	10,182
Other donations	<u>29,654</u>	<u>39,056</u>
Total donations	842,682	840,299
Legacies	<u>811,753</u>	<u>276,906</u>
Sub-total – unrestricted income	1,654,435	1,117,205
<i>Restricted income</i>		
Legacies	<u>17,399</u>	<u>1,250,370</u>
	<u>1,671,834</u>	<u>2,367,575</u>

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 2020 is in the region of £200,000 (2019: £735,000).

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

4	Income from charitable activities	2020	2019
		£	£
	<i>Unrestricted income</i>		
	CCG Grants	1,099,720	1,057,608
	Sub-total – unrestricted income	1,099,720	1,057,608
	<i>Restricted income</i>		
	CCG Grants	93,000	-
	Trusts	17,140	14,547
		<u>1,209,860</u>	<u>1,072,155</u>

5	Income from other trading activities	2020	2019
		£	£
	Events and projects	324,477	479,227
	Shops	1,221,790	1,178,811
	Lottery income	552,455	520,339
		<u>2,098,722</u>	<u>2,178,377</u>

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

6	Investment income	2020	2019
		£	£
	Dividends	213,360	189,112
	Interest receivable	3,922	2,783
		<u>217,282</u>	<u>191,895</u>

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

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

7	Analysis of total resources expended												
	Current year	Basis of allocation	Voluntary income	Charity shop	Events	Governance	Lottery	Care of patients	Total 2020				
	Direct costs		£	£	£	£	£	£	£				£
	Clinical staff costs	Direct	-	-	-	-	-	1,669,243	1,669,243				
	Clinical other costs	Direct	-	-	-	-	-	127,275	127,275				
	Clinical Education	Direct	-	-	-	-	-	77,956	77,956				
	Doctors and medicines	Direct	-	-	-	-	-	414,344	414,344				
	Catering and housekeeping	Direct	-	-	-	-	-	358,765	358,765				
	Support services	Direct	-	-	-	-	-	309,984	309,984				
	Audit fees	Direct	-	-	-	10,213	-	-	10,213				
	Cost of events	Direct	-	-	51,590	-	-	-	51,590				
	Shop costs	Direct	-	652,371	-	-	-	-	652,371				
	Lottery costs	Direct	-	-	-	-	257,206	-	257,206				
	Investment management cost	Direct	-	-	-	47,373	-	-	47,373				
	Support costs allocated to activities												
	Chief Executive and finance	Time	36,369	-	-	24,246	-	271,246	331,861				
	Premises	Space	13,479	-	13,479	-	-	422,331	449,289				
	Fundraising department	Time	237,192	-	101,653	-	-	-	338,845				
			287,040	652,371	166,722	81,832	257,206	3,651,144	5,096,315				

Expenditure on care of patients was £3,651,144 of which £3,635,698 was unrestricted and £15,446 was restricted. All other expenditure was unrestricted.

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

7 Analysis of total resources expended (continued)

Prior year	Basis of allocation	Voluntary income	Charity shop	Events	Governance	Lottery	Care of patients	Total 2019
		£	£	£	£	£	£	£
Direct costs								
Clinical staff costs	Direct	-	-	-	-	-	1,719,892	1,719,892
Clinical other costs	Direct	-	-	-	-	-	113,057	113,057
Clinical Education	Direct	-	-	-	-	-	72,720	72,720
Doctors and medicines	Direct	-	-	-	-	-	332,457	332,457
Catering and housekeeping	Direct	-	-	-	-	-	341,144	341,144
Support services	Direct	-	-	-	-	-	284,465	284,465
Audit fees	Direct	-	-	-	10,132	-	-	10,132
Cost of events	Direct	-	-	106,903	-	-	-	106,903
Shop costs	Direct	-	655,782	-	-	-	-	655,782
Lottery costs	Direct	-	-	-	-	237,529	-	237,529
Investment management cost	Direct	-	-	-	39,391	-	-	39,391
Support costs allocated to activities								
Chief Executive and finance	Time	38,784	-	-	-	-	294,789	359,897
Premises	Space	13,393	-	13,393	-	-	419,636	446,422
Fundraising department	Time	203,357	-	87,153	-	-	-	290,510
		255,534	655,782	207,449	75,847	237,529	3,578,160	5,010,301

Expenditure on care of patients was £3,578,160 of which £3,568,610 was unrestricted and £9,550 was restricted. All other expenditure was unrestricted.

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

8 Analysis of total resources expended

	2020 £	2019 £
Net incoming resources for the year are stated after charging:		
Auditor's remuneration		
• Company audit	6,385	6,384
• Subsidiary company audits	3,828	3,748
• Other services	780	465
Depreciation of tangible fixed assets		
• Owned assets	254,627	253,095
Rentals under operating leases		
• Other operating leases	170,254	151,984
	<u> </u>	<u> </u>

9 Staff numbers

	2020 £	2019 £
Average number of employees during the year		
Patient care	94	93
Income generation	26	24
Support services	19	19
	<u> </u>	<u> </u>
	139	136
	<u> </u>	<u> </u>
Average number of employees (full-time equivalent) during the year		
Patient care	62	64
Income generation	21	20
Support services	13	12
	<u> </u>	<u> </u>
	96	96
	<u> </u>	<u> </u>

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

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

	2020	2019
	£	£
Staff costs comprise:		
Wages and Salaries	2,993,776	2,839,121
Social Security Costs	219,041	210,089
Pension Costs	151,826	139,463
	<u>3,364,643</u>	<u>3,188,673</u>

In addition to the wages costs detailed above, the charity has paid £74,847 (2019: £44,200) for personnel not employed directly by the charity.

	2020	2019
	No.	No.
The number of employees whose emoluments exceeded £60,000 were:		
£80,000-£90,000	1	1
	<u>1</u>	<u>1</u>

Of the employees whose emoluments exceeded £60,000, there is one employee (2019: one) accruing pension benefits. Pension contributions relating to this individual totalled £5,113 (2019: £4,767).

Professional indemnity insurance has been taken out on behalf of trustees and cost £1,035 (2019: £986). Travel expenses £nil (2019: £33) and conference expenses £nil (2019: £435) have been paid on behalf of trustees during the year. No trustees received remuneration from the charity during the current or prior year. £1,476 event sponsorship and room hire income has been received from trustees in the year (2019: £1,250).

During the prior year the charity appointed Cowgill Holloway of whom Mr Patrick Lydon is a partner to review investment management services. The cost included in these accounts in relation to this work is £nil (2019: £3,000).

The key management personnel of the group comprise the key senior staff identified in the trustees' report. The total employee benefits of the key management personnel of the group were £346,819 (2019: £301,898).

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

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

11 Tangible fixed assets

Group	Land and Buildings	Equipment fixture and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2019	7,701,543	398,789	28,140	8,128,472
Additions	187,401	71,252	39,685	298,338
Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2020	7,888,944	470,041	67,825	8,426,810
	<hr/>	<hr/>	<hr/>	<hr/>
Accumulated depreciation				
At 1 April 2019	2,333,255	313,331	22,512	2,669,098
Charge for the year	198,132	42,930	13,565	254,627
Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2020	2,531,387	356,261	36,077	2,923,725
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2020	5,357,557	113,780	31,748	5,503,085
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2019	5,368,288	85,458	5,628	5,459,374
	<hr/>	<hr/>	<hr/>	<hr/>

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

11 Tangible fixed assets (continued)

	Land and Buildings	Equipment fixture and fittings	Motor vehicles	Total
Charity	£	£	£	£
Cost				
At 1 April 2019	7,759,112	398,789	28,140	8,186,041
Additions	187,401	71,252	39,685	298,338
Disposals	-	-	-	-
	<u>7,946,513</u>	<u>470,041</u>	<u>67,825</u>	<u>8,484,379</u>
At 31 March 2020	7,946,513	470,041	67,825	8,484,379
Accumulated depreciation				
At 1 April 2019	2,333,255	313,331	22,512	2,669,098
Charge for the year	198,132	42,930	13,565	254,627
Disposals	-	-	-	-
	<u>2,531,387</u>	<u>356,261</u>	<u>36,077</u>	<u>2,923,725</u>
At 31 March 2020	2,531,387	356,261	36,077	2,923,725
Net book value				
At 31 March 2020	<u>5,415,126</u>	<u>113,780</u>	<u>31,748</u>	<u>5,560,654</u>
At 31 March 2019	5,425,857	85,458	5,628	5,516,943

Group		Charity	
2020	2019	2020	2019
£	£	£	£

The net book value of land and buildings comprises

Freehold	1,006,850	1,037,255	1,006,850	1,037,255
Long leasehold	4,350,707	4,331,033	4,408,276	4,388,602
	<u>5,357,557</u>	<u>5,368,288</u>	<u>5,415,126</u>	<u>5,425,857</u>

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

12 Investment held as fixed assets

	Group and charity 2020 £	Group and charity 2019 £
Market value at 1 April 2019	7,641,248	6,766,720
Additions	3,490,821	3,079,589
Disposals proceeds	(2,531,359)	(2,523,269)
Realised investment gains/(losses)	105,783	70,017
Unrealised investment gains/(losses)	(851,179)	248,191
Market value at 31 March 2020	7,855,314	7,641,248
Investment comprise the following		
Investment assets in the UK	3,860,933	4,063,158
Investment assets outside in UK	3,994,381	3,578,090
Market value at 31 March 2020	7,855,314	7,641,248
Historical cost at 31 March 2020	7,995,736	6,618,033

Investments are valued at middle market value at the year-end as determined by the charity's investment managers, Sanlam Private Wealth, Brewin Dolphin and Investec. 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 2020 £	2019 £
Fixed interest securities and gilts	2,449,817	2,258,312
Equity shares	1,649,519	1,809,869
Investment trust and unit trust	3,404,735	3,175,772
Cash	351,243	397,295
	7,855,314	7,641,248

There are no material investments in either year (ie with a value of 5% or more of the portfolio value).

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

13 Investment in subsidiaries – charity

	2020 £	2019 £
Shares in subsidiary undertakings	3	3

The investments relate to the entire share capital of Bolton Hospice Support Limited (company number 03228227) and Bolton Hospice Lottery Limited (company number 04143584). 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.

14 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:

	2020 £	2019 £
Turnover		
Shop sales and events	1,359,766	1,319,062
Gift Aid sales recognised in parent company	<u>(117,022)</u>	<u>(119,846)</u>
Reported turnover	1,242,744	1,199,216
Cost of sales	<u>(54,286)</u>	<u>(57,834)</u>
Gross profit	1,188,458	1,141,382
Administration expenses		
Salaries recharged from Bolton Hospice	285,404	287,267
Other	<u>329,022</u>	<u>327,156</u>
Other operating income	<u>(614,426)</u> 162,093	<u>(614,423)</u> 4,681
Profit before and after taxation	736,125	531,640
Amounts payable to charity:		
Amounts gift aided	<u>(736,125)</u>	<u>(531,640)</u>
Retained profit for the year	-	-
Retained profit brought forward	<u>434</u>	<u>434</u>
Retained profit carried forward	434	434
Assets	222,706	180,655
Liabilities	<u>(222,270)</u>	<u>(180,219)</u>
Funds	<u>436</u>	<u>436</u>

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

14 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:

	2020	2019
	£	£
Turnover		
Proceeds of lottery ticket sales	552,455	520,339
Cost of sales	<u>(82,186)</u>	<u>(81,308)</u>
Gross profit	470,269	439,031
Administration expenses	(176,988)	(158,149)
Other operating profit	<u>14,525</u>	<u>14,746</u>
Profit before and after taxation	307,806	295,628
Amounts payable to charity		
Amounts gift aided	<u>(307,806)</u>	<u>(295,628)</u>
Retained profit for the year	-	-
Retained profit 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 Support Limited was:		
Assets	63,122	93,108
Liabilities	<u>(63,121)</u>	<u>(93,107)</u>
	<u>1</u>	<u>1</u>

15 Stocks

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Finished goods and goods for resale	1,536	1,325	-	-
	<u>1,536</u>	<u>1,325</u>	<u>-</u>	<u>-</u>

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

16 Debtors

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Prepayment and accrued income	300,741	68,481	121,518	40,940
Other debtors	192,974	143,048	178,214	125,965
Amounts due from subsidiary undertakings	-	-	197,862	158,647
	<u>493,715</u>	<u>211,529</u>	<u>497,594</u>	<u>325,552</u>

17 Creditors: amount falling due within one year

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	114,192	241,087	102,331	226,275
Accruals and deferred income	261,747	218,867	186,079	119,000
Amounts due to subsidiary undertakings	-	-	13,893	-
	<u>375,939</u>	<u>459,954</u>	<u>302,303</u>	<u>345,275</u>

18 Deferred income

Deferred income comprises income received for events which did not take place until after the year end.

	Group	Charity
	£	£
Balance as at 1 April 2019	36,500	26,395
Amount released to income	(34,912)	(24,807)
Amount deferred in year	<u>65,299</u>	<u>58,739</u>
Balance as at 31 March 2020	<u>66,887</u>	<u>60,327</u>

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

19 Movement in restricted funds

a) Current year

Restricted funds comprise the following income for specific purposes:

	Balance 1 April 2019 £	Income £	Expenditure £	Transfers £	Balance 31 March 2020 £
Group and Charity					
Education Service	-	11,430	(11,430)	-	-
Capital Legacy	1,100,370	17,399	-	(290,547)	827,222
Hospice at Home Grant	-	93,000	-	-	93,000
Appeal					
Equipment Grants	6,097	5,710	(4,016)	(7,791)	-
	1,106,467	127,539	(15,446)	(298,338)	920,222

- **Education Service** – restricted funds for the expansion of the Hospice Education Service.
- **Capital Legacy** – legacies received that are restricted to capital projects.
- **Hospice at Home Grant** – restricted funds for the expansion of the Hospice at Home Service.
- **Equipment Grants** – these funds are restricted to the funding of specific equipment.

b) Prior year

Restricted funds comprise the following income for specific purposes:

	Balance 1 April 2018 £	Income £	Expenditure £	Transfers £	Balance 31 March 2019 £
Group and Charity					
Education Service	3,500	4,950	(8,450)	-	-
Capital Legacy	-	1,250,370	-	(150,000)	1,100,370
Appeal					
Equipment Grants	9,966	9,597	(1,100)	(12,366)	6,097
	13,466	1,264,917	(9,550)	(162,366)	1,106,467

- **Education Service** – restricted funds for the expansion of the Hospice Education Service.
- **Capital Legacy** – legacies received that are restricted to capital projects.
- **Equipment Grants** – these funds are restricted to the funding of specific equipment.

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

20 Movement in unrestricted funds

a) Current year

Group	Balance 1 April 2019	Unrealised gains/ (losses)	Net incoming/ (outgoing) resources and realised gains/(losses)	Transfers	Balance 31 March 2020
	£	£	£	£	£
Designated:					
Improvement of Patient Services	1,000,000	-	-	-	1,000,000
Fixed assets	5,459,374	-	(254,627)	298,338	5,503,085
Revaluation on investment	1,021,625	(851,179)	105,783	(276,229)	-
	7,480,999	(851,179)	(148,844)	22,109	6,503,085
General fund	6,049,564	-	451,978	276,229	6,777,771
Total unrestricted funds	13,530,563	(851,179)	303,134	298,338	13,280,856
Non-charitable trading funds	434	-	-	-	434
	13,530,997	(851,179)	303,134	298,338	13,281,290
Charity					
Designated:					
Improvement of Patient Services	1,000,000	-	-	-	1,000,000
Fixed assets	5,516,943	-	(254,627)	298,338	5,560,654
Revaluation on investment	1,021,625	(851,579)	105,783	(276,229)	-
	7,538,568	(851,579)	(148,844)	22,109	6,560,654
General Fund	6,049,564	-	451,978	276,229	6,777,771
	13,588,132	(851,179)	303,134	298,338	13,338,425

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

20 Movement in unrestricted funds (continued)

b) Prior year

Group	Balance 1 April 2018	Unrealised gains/ (losses)	Net incoming/ (outgoing) resources and realised gains/(losses)	Transfers	Balance 31 March 2019
	£	£	£	£	£
Designated:					
Capital Project	240,000	-	-	(240,000)	-
Expansion of retail operation	60,000	-	-	(60,000)	-
Expansion of Lottery	50,000	-	(50,000)	-	-
Improvement of Patient Services	1,000,000	-	-	-	1,000,000
Clinical IT Systems	30,000	-	(20,000)	(10,000)	-
Medical staffing costs	50,000	-	(50,000)	-	-
Fixed assets	5,490,602	-	(253,095)	221,867	5,459,374
Revaluation on investment	1,124,405	248,191	70,017	(420,988)	1,021,625
	8,045,007	248,191	(303,078)	(509,121)	7,480,999
General fund	5,421,217	-	(43,140)	671,487	6,049,564
Total unrestricted funds	13,466,224	248,191	(346,218)	162,366	13,530,563
Non-charitable trading funds	434	-	-	-	434
	13,466,658	248,191	(346,218)	162,366	13,530,997
Charity					
Designated:					
Capital Project	240,000	-	-	(240,000)	-
Expansion of retail operation	60,000	-	-	(60,000)	-
Improvement of Patient Services	1,000,000	-	-	-	1,000,000
Expansion of Lottery	50,000	-	(50,000)	-	-
Clinical IT Systems	30,000	-	(20,000)	(10,000)	-
Medical staffing costs	50,000	-	(50,000)	-	-
Fixed assets	5,548,171	-	(253,095)	221,867	5,516,943
Revaluation on investment	1,124,405	248,191	70,017	(420,988)	1,021,625
	8,102,576	248,191	(303,078)	(509,121)	7,538,568
General Fund	5,421,217	-	(43,140)	671,487	6,049,564
	13,523,793	248,191	(346,218)	162,366	13,588,132

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

20 Movement in unrestricted funds (continued)

Designated funds have been set aside as follows:

- **Capital Projects** – Funds set aside to develop the day unit and staff amenities. This designated fund was released back to unrestricted charity funds last year as a legacy of £1,250,370 was received to spend on capital projects and therefore the designated fund was no longer needed.
- **Expansion of retail operation** – funds set aside to offset the expected reduction in profits receivable from Bolton Hospice Support Limited as a result of setup costs being incurred to expand the retail operation. The trustees decided in the prior year to transfer the balance on this fund back to general funds.
- **Expansion of lottery** – funds set aside to offset the expected reduction in profits receivable from Bolton Hospice Lottery Limited as additional expenditure is incurred to increase the lottery membership. The trustees decided in the prior year to transfer the balance on this fund back to general funds.
- **Improvement of patient services** – funds set aside to explore additional services to meet the requirements of the Bolton Health economy.
- **Clinical IT Systems** – funds set aside for a review of clinical IT requirements and replacement of computer hardware throughout the hospice. This project was completed last year and the balance on the fund transferred back to general funds
- **Medical staffing costs** – set aside to fund temporary agency staff costs while recruiting new staff.
- **Fixed assets** – this represents investment in fixed assets for charitable use.
- **Revaluation on investment** - this represents unrealised gains on investments held at the year end which is released as investments are sold and gains realised.

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

21 Analysis of assets and liabilities between funds

Group	Unrestricted funds			Total 2020 £
	Restricted funds £	Designated funds £	Un- designated funds £	
Fixed assets				
• Tangible	-	5,503,085	-	5,503,085
• Investments	77,109	1,000,000	6,778,205	7,855,314
Current assets	843,113	-	375,939	1,219,052
Current liabilities	-	-	(375,939)	(375,939)
	920,222	6,503,085	6,778,205	14,201,512
Charity				
Fixed assets				
• Tangible	-	5,560,654	-	5,560,654
• Investments	77,546	1,000,000	6,777,771	7,855,317
Current assets	842,676	-	302,303	1,144,979
Current liabilities	-	-	(302,303)	(302,303)
	920,222	6,560,654	6,777,771	14,258,647

22 Analysis of assets and liabilities between funds – prior year

Group	Unrestricted funds			Total 2019 £
	Restricted funds £	Designated funds £	Un- designated funds £	
Fixed assets				
• Tangible	-	5,459,374	-	5,459,374
• Investments	-	1,591,250	6,049,998	7,641,248
Current assets	1,106,467	430,375	459,954	1,996,796
Current liabilities	-	-	(459,954)	(459,954)
	1,106,467	7,480,999	6,049,998	14,637,464
Charity				
Fixed assets				
• Tangible	-	5,516,943	-	5,516,943
• Investments	-	1,591,687	6,049,564	7,641,251
Current assets	1,106,467	429,938	345,275	1,881,680
Current liabilities	-	-	(345,275)	(345,275)
	1,106,467	7,538,568	6,049,564	14,694,599

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

23 Operating lease commitments

At the year end, the group was committed to make future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020		2019	
	Land and buildings £	Other items £	Land and buildings £	Other items £
Within one year	142,875	4,584	141,866	10,357
Within two to five years	300,389	2,516	403,931	7,100
	<u>443,264</u>	<u>7,100</u>	<u>545,797</u>	<u>17,457</u>

24 Pension scheme

The Hospice operates three pension schemes:

- c) 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 FRS102, the scheme has been accounted for as a defined contribution scheme.
- d) 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.
- e) Nest – A government auto-enrolment workplace pension scheme for those employees not in either of the two schemes above.

Total pension contributions made by the Hospice on behalf of employees were £151,826 (2019: £139,463). Contributions of £11,843 (2019: £1,029) were outstanding at the year end.

25 Related party transactions

The company has taken advantage of the exemption available under FRS102 to exclude disclosure of transactions with wholly owned group companies, as it is part of a group that prepares consolidated financial statements which are publicly available.

There were no related party transactions apart from any disclosed in Note 10 relating to the trustees.

BOLTON HOSPICE (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

26 Members

The charity is a company limited by guarantee but not having a share capital and is registered as a charity under the Charities Act 2011.

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 £10 per member.