Company Registration No. 02114925 (England and Wales)

Registered Charity No. 518704

Bolton Hospice

Report and Financial Statements

For The Year Ended 31 March 2026

BOLTON HOSPICE

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 38th Annual General Meeting of Bolton Hospice will be held on 22nd October 2026 at 15:00 to discuss the following business:

- Minutes of last meeting.
- To consider and, if approved, to adopt the report of the trustees and the financial statements for the Year Ended 31 March 2026, together with the report of the auditor thereon.
- To elect members of the board.
- A resolution to re-appoint MHA as auditor.
- Any other business normally transacted at an Annual General Meeting.

The venue and arrangements are to be communicated later.

Judith Bromley

Mrs J Bromley
Chair

24 September 2026
……………………

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.

COMPANY INFORMATION

Trustees	Judith Bromley	Chair
	Grace Hopps	Vice Chair
	Andrew Philip Morgan	
	Adrian Crook	
	Ian Savage	
	Iqbal Essa	
	Michael Worsley	
	Sam Sherrington	
	Paul Stansfield	
	Dr Zaheda Atcha	(Appointed 23/10/25)
	Heather Middlehurst	(Appointed 27/04/26)
	Linda Duckworth	(Resigned 02/02/26)
	Lee Fallows	(Appointed 08/06/26)
Treasurer	Paul Stansfield	
Secretary	Ian Savage	
Registered office	Queens Park Street Bolton BL1 4QT	
Company Number	02114925	
Registered Charity Number	518704	
Auditor	MHA Richard House Winckley Square Preston PR1 3HP	
Investment Managers	Atomos Wealth & Financial Wellbeing Windsor House Cornwall Road Harrogate HG1 2PW	
	Brewin Dolphin Limited 1 The Avenue Spinningfields Square Manchester M3 3AP	
	Rathbones 3 Hardman Street Spinningfields Manchester M3 3HF	

BOLTON HOSPICE

TRUSTEES' REPORT, INCLUDING THE STRATEGIC REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The trustees present their annual report and the audited financial statements for the Year Ended 31 March 2026.

Trustees

The trustees who served during the year are as follows:

- Judith Bromley[1, 2, 3, 7] Chair
- Grace Hopps[1, 3, 5] Vice Chair
- Andrew Philip Morgan[1, 2]
- Adrian Crook[1]
- Ian Savage[5,7]
- Iqbal Essa[6,7]
- Michael Worsley[4]
- Sam Sherrington[3]
- Paul Stansfield[1,2]
- Linda Duckworth[2,6,7]
- Dr Zaheda Atcha[3,5] (Appointed 23/10/25)

[1] Denotes members of the Finance Committee
[2] Denotes members of the Building Committee
[3] Denotes members of the Quality and Governance 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
[7] Denotes members of the HR and Equality, Diversity and Inclusion Committee

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

J Bromley 5	**G Hopps 4**	**A Crook 4**
A P Morgan 0	**I Savage 5**	**S Sherrington 5**
M Worsley 5	**I Essa 3**	**P Stansfield 2**

Key staff

- **Chief Executive** — **Dr.(H C.) Leigh Vallance BA (Hons) PGDip VSM**
- **Deputy Chief Executive** — **Alice Atkinson BA(Hons) MCIOF (Cert)**
- **Medical Director** — **Dr Aurelia Camelia McCann MD MRCP Dip Pall Med**
- **Finance and Corporate Services Director** — **Liam Lawton CPFA**
- **Head of Clinical Services** — **Lisa Tate – RGN, MSc, Advanced Diploma in Higher Education in Adult Nursing End of Life Module (Advanced Practitioner) HEA 790S1: Non-medical prescribing**

Structure, Governance and Management

Governing document

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

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

The company was established under a Memorandum of Association which established the objects and powers of the charitable company, and is governed under its Articles of Association. In the event of the company being wound up, its members are required to contribute an amount not exceeding £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 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 in October 2019.

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 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.

Membership

The Articles also stipulate that persons can become members by application to the Charity. There are currently 44 members.

Trustee induction and training

Each new trustee will have a discussion with the Chair 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

Trustee induction and training (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 P.A. to the CEO, and 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**
- **Medical**
- **Nursing**
- **Finance**
- **Property**
- **Investments**
- **Retail**
- **Fundraising**
- **Quality Assurance**
- **Information Technology/ Informatics**
- **Health and safety**
- **Marketing**
- **Charity Law**
- **Company Law**
- **Lived Experience**
- **Volunteering**
- **Business Expertise**
- **HR/EDI**

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.

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 uses the **2017 Charity Governance Code** and the **2019 NCVO Ethnical Principles** and uses key outcomes and recommended practice guide within them, to benchmark our governance structures and operation. Benchmarking exercises and reviews highlighted that we have met all outcomes and recommended practices under the seven Charity Governance Code headings of: Organisational purpose; Leadership; Integrity; Decision-making, Risk and Control; Board Effectiveness; Diversity; Openness and Accountability as well as the NCVO Ethnic principles of Beneficiaries First, Integrity, Openness, Right to be Safe.

We report quarterly to our contract managers at NHS GM ICB updates on our performance against targets.

We also focussed on our diversity and inclusion activity

- Attending Unity in the Community events
- Awareness raising with a Mosque Ladies Group
- Participated in the Bolton Eid extravaganza
- Working with Muslim Girls walking group
- Inclusion workshop run by KRIMMZ focussing on empowering young Muslim women in Bolton
- Continued to explicitly emphasise in all of our volunteer recruitment and employment job adverts that we particularly welcome applications from across our diverse community.
- Pro-actively engaged with local faith, disability (Including Learning Difficulties and Autism) and LGBTQI groups.
- Provided training on LGBTQI perspectives as well as death, dying and the Hindu patient
- Increased staff compliance with mandatory training on equality and diversity.
- All staff complete Dementia training.
- Spirituality training is available for staff focussing on 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 LBGTQI perspectives on accessing care.
- Our Spiritual & Bereavement Lead continues to forge links with other faith groups across Bolton.
- 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 regularly 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.
- Maintained a diverse Board of Trustees.

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.

Objectives and activities

The objective 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, any disability or disease attributable to old age and 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 was posted on the Commission's website in April 2024. The independent Inspectors in December 2023 carried out a detailed assessment of how safe, effective, caring, responsive and well-led our services are and concluded in their report on 23rd April 2024 that there were no areas where improvement was required and awarded a rating of 'Good'.

The CQC Inspection regime and process has been challenging for them over the past 12 months with many changes following the CQC technical issues experienced with a new IT portal. This means that the CQC has reverted to a Relationship Manager structure approach. We have maintained regular contact with our Relationship Manager. Responding promptly to any enquiries and keeping them informed of any relevant quality information under the inspection domains of Safe; Effective; Caring; Responsive; Well-Led

Evidence is collected and kept by us on an ongoing basis to ensure we can audit our meeting of CQC standards and to help us in updating evidence when requested by the CQC.

Bolton Hospice has been and will continue to develop its reporting processes to match this new approach to CQC inspections.

We also undertake Trustee "Provider" visits using the CQC themes. Trustees also to undertake Provider Visits to ensure regular scrutiny and assurance by talking to patients, their loved ones, staff and volunteers.

A summary report is produced and an action plan to address any areas for improvement is agreed by the Board of Trustees.

The July 2025 report and action plan is published on our website and shared with staff, the CQC and our NHS Integrated Care Board partners.

The report includes a summary of action taken on areas for improvement in the previous report.

Bolton Hospice actively seeks the views of patients via questionnaires, which feed into action plans, where any learning can be shared.

We are proud of our large number of volunteers whose valuable contribution to the running of Bolton Hospice is priceless. They provide essential support to our Inpatient unit and Wellbeing Hub (in non-clinical activities) helping patients and visitors, delivering one-to-one bereavement support sessions and supporting a wide range of activities in fundraising, finance, administration tasks as well as in our Charity Retail Shops and of course our Board of Trustees.

The Hospice and the people of Bolton benefit from over 102,000 hours of volunteer effort which at National Minimum Wage rate has a monetary value of circa £1,245,000 per year.

Strategic Report

Achievements and performance

Demand for Bolton Hospice's services remained largely the same as the previous year, with 878 referrals to all clinical services in 2025-26, compared to 865 the previous year.

We admitted 242 patients to our Inpatient Unit, which is 16 (7%) more than the previous year, with the average length of stay remaining at 16 days. The proportion of patients who died in the Inpatient Unit increased slightly, from 67% last year to 71% in 2025-26.

Our Hospice at Home service, delivered in collaboration with GPs, district nurses and Macmillan nurses, completed 1,060 visits to 153 patients in 2025-26, compared to 919 visits to 126 patients the previous year. This increase reflects a return to more typical level of service activity following a dip in 2024-25, due to ongoing staff absence that impacted on service capacity for much of that year.

In our Wellbeing Hub, ongoing staff absences and vacancies have impacted on service activity with 50 new patients in 2025-26 compared to 69 the previous year (-19 / 28%). This reduction is also reflected in the number of face-to-face attendances – 1,041 compared to 1,294 in 2024-25 (-253 / 20%) and the number of telephone contacts – 95 compared to 127 in 2024-25 (-32 / 25%). New staff have now been recruited into the service, and this is enabling more outreach and service promotion activity to be undertaken, as well as supporting the addition of Mondays and Fridays to our drop in offer. Throughout 2025-26, we have also held successful Eid and Summer themed open days in the Wellbeing Hub, added a new Advance Care Planning clinic and begun new sound and colour therapy sessions for our patients.

We provided 199 face-to-face outpatient clinic appointments in 2025-26, a reduction from the 234 provided the previous year (-35 / 15%). In addition, the team held 7 telephone appointments, compared to 13 the previous year (-6 / 46%). This reflects an ongoing decrease in demand for outpatient clinics.

Our Bereavement and Spiritual Care service continues to play a vital role in supporting patients, those important to them and our own staff. There were 240 attendances at our bereavement groups in 2025-26, compared to 206 the previous year (+34 / 17%). We also provided a total of 441 (one hour) one to one bereavement sessions this year, an increase from the 246 provided last year (+195 / 79%). These increases reflect a return to a more typical level of service activity following a dip in 2024-25, an increase in the number of volunteer-led sessions, and the addition of a new counselling service. Our Spiritual Care, Bereavement Support and Counselling Lead also led one funeral during the year, as well as our regular Time for Remembrance and Light up a Life services.

Our education team continue to play a vital role in training and upskilling our own staff, alongside the provision of a comprehensive curriculum of Palliative and End of Life Care education and training for external healthcare and other professionals.

We continue to grow the knowledge base of our educators', further expanding the range of training we are able to offer in house. This has meant that 153 staff attended training provided by the education team in 2025-26, compared to 137 the previous year. 46 staff attended training delivered by an external provider in 2025-26, compared to 126 the previous year.

The education team also delivered training to 469 external attendees in 2025-26, which is a reduction on the 590 last year due to additional funding secured for Advance Care Planning training in 2024-25.

Our education team also continue to teach on the Multidisciplinary End of Life Care module in affiliation with the University of Greater Manchester, supporting 12 learners (2024-25: 18) through the course in 2025-26.

Thanks to the excellent feedback from previous year 5 medical students from Lancaster University on their placements with the hospice, the University increased numbers from three to four students in 2025-26, who we were pleased to host on their seven-week community placement.

Once again, our fantastic results in 2025's Patient-Led Assessments of the Care Environment (PLACE) are a testament to our high standards and the continued efforts of our team. We scored 100% for cleanliness and condition, appearance and maintenance, over 98% for food, dementia and disability, and over 97% for privacy, dignity & wellbeing. We are delighted that our consolidated score places us 2nd out of 224 environments assessed in 2025 (2024: 14th of 233 environments).

The Hospice continues to manage the Macmillan Cancer Information & Support Service (MCISS), which is now fully funded by NHS Greater Manchester – Bolton Locality. This year has been very busy and there have been a few changes for Bolton MCISS. In March 2026, MCISS moved out of Bolton One, so the service is now based over two sites. The MCISS managers meet regularly with NHS Greater Manchester Commissioners to discuss the funding. The plan is that GM Integrated Care will continue to fund the service, and the service will be added to the Hospice Contract moving forward.

The MCISS team have continued to offer high quality support for those affected by cancer who access the service via the Bolton MCISS helpline, drop-in sessions or direct referrals from health & social care professionals.

The Macmillan Benefits Advice Service is also an invaluable part of the Bolton MCISS offer. Financial concerns are the top reason for people affected by cancer accessing our services. Our Macmillan Benefit Adviser is very busy and provides advice and support with benefits application. The MCISS team support the benefits adviser with triage of referrals and arranging appointments. Alongside the drop-in service, we also offer numerous support sessions.

- In the last year, the MCISS and the Benefits Advice Service has had 7,290 contacts with people affected by cancer.
- The Service also accepts direct referrals and has received 963 referrals this year (+26% from last year).
- The Macmillan Benefit Advice Service has demonstrated £2.8m in financial gains for people affected by cancer. Since 2016 the Macmillan Benefits Advice Service has demonstrated over £21m in financial gains.
- 1,441 attendances at MCISS support groups and Health & Wellbeing Events.
- 95% who attended the Health & Wellbeing Events felt less anxious after attending the event. 100% would recommend it to others.
- 124 households have benefited from the Bolton Household Fund Grant (£100 Asda Voucher).
- Most enquiries for the services were from those affected by Lung, Breast, Bowel & Prostate Cancer.
- The most common reasons for contacting the service were:
    - emotional support / wanting to talk
    - benefits / welfare advice
- Service User feedback has been very positive. 97% stated the service as good or excellent.
- 100% of Hope Course participants rated the course as excellent.
- The MCISS has 26 Volunteers. In total this year our volunteers provided 2,788 hours of volunteer time to the MCISS, saving £35,435 to the organisation (calculated based on the minimum wage, March 2026).

In 2025-26, our income generation team remained focussed on sustaining current fundraising activities whilst also identifying opportunities for future income growth.

Our weekly lottery continues to go from strength to strength following the change from a £1 to £2 stake last year, with record funds raised for the hospice in 2025-26 and the new rollover prize enabling us to give away our biggest cash prize yet of £7,800.

It was another busy year for our retail operation, with a refurbishment of the Old Bank Café, rollout of a new retail gift aid system and sales at our new Little Lever shop almost doubling from those at our previous location.

Amongst the highlights of our fundraising activities and events in 2025-26 were our flagship Strictly Learn to Dance event, a special event featuring Peter Kay in conversation with Sara Cox and our inaugural Making Every Moment Count matched funding appeal, which raised a staggering £214,000 in just 36 hours.

We want to extend our sincere thanks to the very many people and organisations who support our income generation and fundraising opportunities in so many ways – we are truly grateful for the incredible kindness and generosity shown by our local community and beyond.


Our Year in Numbers
2025–2026
Bolton Hospice
caring from the heart
We cared for 242 Inpatients
The average length of a patient's stay was 16 days
1041 Wellbeing Hub attendances
MACMILLAN CANCER SUPPORT had 7290 contacts with people affected by cancer
153 Hospice at Home patients
762 people participated in our Education courses
199 Outpatient clinic appointments
441 Bereavement & Spiritual Care sessions
Hospice at Home made 1060 visits

Our approach to fundraising

Our income generation team are tasked with raising over £5 million annually to fund the hospice's work. Fundraising activity we currently engage in includes:

- Individual giving
- Community fundraising
- Corporate fundraising
- Digital 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:

Compassion Respect Professionalism Excellence Inclusivity Collaboration

The Head of Income Generation, in conjunction with the Deputy CEO, is responsible for devising the fundraising strategy and leads the delivery of this. The Board of Trustees are ultimately responsible for overseeing the organisation's fundraising activity and so review and approve the strategy. The Deputy CEO and Head of Income Generation regularly report to the board (via full board meetings, finance committee meetings and strategic development committee meetings) on performance and any pertinent issues.

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
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
Roma Publications Ltd	Commercial participator	Publications provider	• Contract in place • Regular monitoring and reviews • Ad hoc quality monitoring
The Bolton Gin Company Ltd	Commercial participator	Promotional gin	• Contract in place • Regular monitoring and reviews

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 Head of Income Generation for discussion with the Deputy CEO, 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.

Fundraising complaints
During the 2025-26 financial year we received 0 formal complaints (2024-25: 1) about our fundraising activity and 0 informal complaints (2024-25: 0).

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
- Not buying cold data for fundraising purposes
- Limiting any cold supporter direct mail acquisition campaign to one per calendar year, and only in cases where the details of the campaign have been scrutinised and approved by the Strategic Development Committee to ensure we maintain the hospice's reputation and high ethical and fundraising standards
- 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 net out flow of funds before Investments gains and losses for the 2025-26 year was £217k. This is a significant variance from the previous year when we had a net inflow of £63k.

Total income was £210k higher for the year compared to the previous year. As seen in Note 5, this can be attributable to much stronger income performance from Events. This has increased to £661k from £317k in 24-25 and a significant amount of that is down to the highly successful Making Every Moment Count campaign.

We continue to benefit hugely from our donors and supporters across all income streams which can be seen in Note 3 of the accounts. However, donations have decreased by over £205k from the previous year. This is down pre-dominantly to a fall in legacy income and a fall in donations from individual donors. Legacy income of £865K was less than the £955K from the previous year.

We are grateful of the Government Support in 2025-26. We received a one-off £322k restricted capital grant from the Department for Health & Social Care. This grant was used to update and expand facilities across the hospice to enable us to continue to provide the high standard of care to all patients, visitors, volunteers and staff. A significant portion of the funding was used to update the boilers and heating system across the hospice. The lift in the main hospice reception was fully upgraded to enable full accessibility to all who require it. A new vehicle was purchased to expand our Hospice at Home service to allow greater reach and availability to the community. Funds were also expended on purchasing equipment to be used by the patients of the hospice; such as upgraded mattresses.

We have continued to invest in our trading activities which has resulted in additional income of £20k from the previous year. A breakdown of this is shown in Note 5 of the accounts. We continue to invest in our retail operations; both to ensure the hospice is maximising Gift Aid reclaimable and to ensure we continue to take advantage of new opportunities that arise in line with our retail strategy.

Our lottery subsidiary gift aided to the Charity over £548k, this is an increase from the previous year’s contribution of £486k. This continues to reflect the success of the transition of moving from the £1 to the £2 lottery stake.

The Support subsidiary gift aided £539k to the Charity in 2025-26, this is a small increase from £531k gift aided in the previous year and reflects the steady performance of our retail operations. Whilst the sales were slightly up on the previous year, we incurred increased expenditure on staffing and maintenance which has resulted in only a modest increase to the gift aid contribution. It is our strategy to continuously invest in our retail premises to ensure that Bolton Hospice remains a place that the local community wants to shop with.

Our expenditure has also increased by £489k from the previous year. A significant proportion of this is due to the pay award, agency expenditure to cover sick leave, one off repairs and additional expenditure incurred in the expansion of our income generation activities.

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 workforce challenges.

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 for planned maintenance and dilapidation expenditure, after taking into account funds designated for specific purposes.

At the year end, as shown in note 21 of the financial statements, the charity’s general reserves stood at £7.7m, which represents approximately 13 months of projected expenditure and incorporates the cost of planned maintenance and dilapidation expenditure.

The trustees are mindful of the impact of the unpredictability of legacy income. As a result, £1.2m has been designated to enable us to manage the large fluctuations from this important income stream.

£1m has been set aside to explore additional services to meet the requirements of the Bolton Health economy.

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

When reviewing the performance of the investment portfolio against the investment objectives of the charity, the Trustees and Senior Leadership Team agree the objectives have been achieved for this financial year. The market value of the total investment portfolio has increased from £8.75m to £9.27m at 31.03.26. The portfolio continues to create an average rate of return of between 4% – 5% contributing towards current expenditure and enabling the hospice to spend on additional income generation ideas to ensure long term stability. The hospice is guided by its investment portfolio managers to ensure that the diversification of its portfolios meets the medium level of risk that it wishes to be exposed to. This strategy ensures that the hospice is careful about where it invests, whilst receiving a steady level of income to support its services.

The income element of the return generated by the portfolios during the period totalled £248,923.

It is the charity's policy to specifically exclude direct investment in the armaments sector. Investments are valued at market value as set out in note 13 to the financial statements.

Plans for future periods

Future strategy

The Trustees and Senior Leadership Team (SLT) met on the 9th February 2026 to review and refresh the strategic plan, considering the impact of global events on the UK economy, rapidly changing health & social care system and how best to respond to the consequences on our operational deficit quantum leap, becoming a significant risk.

Our strategic plan remains appropriately committed to continuing to navigate the uncertainty of our sector and the economy, by our tactical approach of always taking

- A longer-term view
- Investing in new opportunities in a timely way
- Being risk aware not risk averse
- A measured stance on being financially robust
- A 2:4:6 approach (2 years with 4 quarters of 6 months)

To meet the challenges and uncertainties ahead we'll stick to our strategic principles of being:

- Business like and purpose driven
- Having a dynamic and engaged workforce
- Investing in being the best
- Embracing the diversity of our community
- Being professional, skilled and competent in all we do
- Ensuring we always have time to care
- Having quality services within a therapeutic physical environment
- Working as a constructive system partner to achieve our objectives

Our Strategic Objectives are

- To remain the number one provider of excellent Palliative and End of Life Care
- To be financially 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 End of Life Care awareness
- To remain true to our core values and charitable objects
- To ensure we deliver our Vision, Mission and Purpose
- To always be a well governed, well led, well run, effective charity

Our Strategic Aims remain

- To provide the best possible palliative and end of life care for the people of Bolton.
- To enable people to live well through the course of their illness.
- To help families cope with the impact of end of life.
- To support the people of Bolton to achieve the principles of a good death for all wherever possible.
- To work with the ICB at Place (Bolton) and system level (Greater Manchester) to help deliver their palliative and end of life strategic objectives too.
- To have a workforce (including volunteers) that is fit for purpose, flexible and dynamic.

Our business plan going forward is based on our definition of what financial robust "sustainable" means within a hospice context where legacy income is unpredictable and often exceeds target and where having too high a level of free reserves is morally questionable

Our business plan also addresses the ever growing regulatory, data and cyber security compliance demand, as well as mitigating the threat identified in the SWOT (Strengths, Weaknesses, Opportunities, Threats) and building on the opportunities.

Threat	**Opportunities**
Economy	Use reserves as a trampoline not a cushion
Workforce	Data informed
Financial sustainability	Grow income via more profitable means

The Business Plan therefore focuses on recognising that being financially robust (Sustainable) is defined by navigating a sensible and practical route between the parameters of:

A. Maintaining 12 months operating costs in free reserves (Whilst guarding against holding too much cash which is counterproductive)
B. Avoiding setting a deficit budget (Whilst accepting an average legacy income figure for forecasting of £600k and point A)
C. Our reserves levels being agreed annually
D. Staff cost vigilance whilst accepting that staff costs are an investment and an inevitability in a care organisation

Trustees agreed that we need to:

- Seek commercial opportunities to increase return on investment
- To include £750k legacy income in the annual budget
- Invest in 'inclusive' income generation activities (Diversity Relationship Fundraising for example)
- Project the operational deficit growth over the next 3 years without intervention
- Develop a three-year financial recovery plan to address the growth
- Identify the budget pot size for commercial and diversification investment

How do we close the gap between workforce costs and income, our options are:

- Reduce spending
- Generate even more income
- Lobby government for a fairer funding deal

Given the strength of our reserves and healthy legacy pipeline we have time to progress our Investment Priorities with a focus on aligning with

NHS 3 left shift

- Hospital to Community
- Treatment to Prevention
- Analogue to Digital

GM Livewell

- More adults in good work
- Less children living in poverty
- Safer & stronger thriving community
- People living as healthy and happy as they can
- Pivot to prevention
- Reduced pressure on local government

Hospice Business Plan Aims

- To be well led and well run
- To be cost effective and financially stable
- To be the best at what we do
- To be well known, valued and respected

What will success look like in 2029:

- More financially stable
- All 18 beds commissioned
- Well Being Hub fully utilised
- Hospice@Home service growth
- Recognised as an indispensable part of the health and social care system
- Fully a part of the ICB and health and social care system
- Be the hub for all things associated with palliative and End of Life Care
- Our workforce, volunteers and beneficiaries reflect the diversity of our community

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 approximately 25% of our patient care delivery costs and is therefore essential and represents excellent returns on investment for the ICB who get more than £3 of End of Life Care for the people of Bolton for every £1 granted.

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.

Auditor

A resolution to re-appoint MHA 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.

Judith Bromley

Signed by order of the trustees

Mrs J Bromley – Chair
Queens Park Street
Bolton
BL1 4QT

24 September 2026
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Opinion
We have audited the financial statements of Bolton Hospice (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2026 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheets, 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 groups and parent charitable company's affairs as of 31 March 2026, 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 responsibilities for the audit of the financial statements* section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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.

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.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the 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.

Respective responsibilities of the trustees
As explained more fully in the trustees' responsibilities statement set out on page 18, 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 responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations.
- Enquiries with management about any known or suspected instances of fraud.
- Review of minutes of board meetings.
- Auditing the risk of fraud in income, including through the testing of income cut off at the period end and through income transaction testing to provide comfort that income is completely stated in the financial statements.
- Examination of journal entries and other adjustments to test for appropriateness and identify any instances of management override of controls.
- Review of legal and professional expenditure to identify any evidence of ongoing litigation or enquiries.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/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.

J Steer

Jack Steer BA(Hons) FCA
Senior Statutory Auditor
For and on behalf of MHA, Statutory Auditor
Preston, United Kingdom

25 September 2026
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MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2026

	Note	Unrestricted funds £	Restricted funds £	Total funds 2026 £	Total funds 2025 £
Income:					
Donations and legacies	3	2,111,857	-	2,111,857	2,315,922
Charitable activities	4	1,312,528	-	1,312,528	1,515,381
Other trading activities	5	3,134,190	-	3,134,190	2,744,801
Investment income	6	302,915	-	302,915	299,474
Other income	7	76,459	321,556	398,015	174,999
Total income		6,937,949	321,556	7,259,505	7,050,577
Expenditure:					
Costs of raising funds	8	2,147,647	-	2,147,647	2,093,701
Expenditure on charitable activities	8	5,328,702	-	5,328,702	4,893,879
Total expenditure	8	7,476,349	-	7,476,349	6,987,580
Net incoming/(outgoing) resources before other gains and losses		(538,400)	321,556	(216,844)	62,997
Unrealised gains/(losses) on investments		460,536	-	460,536	54,718
Realised gains/(losses) on investments		121,679	-	121,679	72,515
Net income/(expenditure)		43,815	321,556	365,371	190,230
Transfers between funds		321,556	(321,556)	-	-
Net movement in funds		365,371	-	365,371	190,230
Fund balance b/f at 1 April		15,792,850	79,508	15,872,358	15,682,128
Fund balance c/f at 31 March		16,158,221	79,508	16,237,729	15,872,358

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

BOLTON HOSPICE

CONSOLIDATED AND CHARITY BALANCE SHEETS

AS AT 31 MARCH 2026

	Note	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Fixed assets					
Tangible assets	**12**	5,064,445	5,074,631	5,122,014	5,132,200
Investments	**13**	9,270,187	8,754,001	9,270,187	8,754,001
Investments in subsidiaries	**14**	-	-	3	3
		14,334,632	13,828,632	14,392,204	13,886,204
Current assets					
Stocks	**16**	57	156	-	-
Debtors	**17**	538,672	422,238	634,801	429,882
Cash at bank and in hand		2,059,140	2,272,816	1,825,229	2,090,830
		2,597,869	2,695,210	2,460,030	2,520,712
Creditors: amounts falling due within one year	**18**	(694,772)	(651,484)	(557,370)	(477,423)
Net current assets		1,903,097	2,043,726	1,902,660	2,043,289
Total assets less current liabilities being net assets		16,237,729	15,872,358	16,294,864	15,929,493
Funds					
Restricted funds	**20**	79,508	79,508	79,508	79,508
Unrestricted funds	**21**	16,157,787	15,792,416	16,215,356	15,849,985
Non-charitable trading funds	**21**	434	434	-	-
Total funds		16,237,729	15,872,358	16,294,864	15,929,493

These financial statements were approved by the trustees on 24 September 2026 and signed on their behalf

Judith Bromley

Mrs J Bromley – Chair

Company Registration Number 02114925

BOLTON HOSPICE

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2026

	2026 £	2025 £
Cash flow from operating activities:		
Net movement in funds	365,371	190,230
(Gain)/loss on investment assets	(582,215)	(127,233)
Investment income	(302,915)	(299,474)
Depreciation – fixed assets	368,931	338,956
(Increase)/decrease in stock	99	20
(Increase)/decrease in debtors	(116,434)	(81,421)
Increase/(decrease) in creditors	43,288	132,159
Net cash provided by/(used in) operating activities	(223,875)	153,237
Cash flows from investing activities:		
Investment income	302,915	299,474
Purchase of tangible fixed assets	(358,745)	(134,263)
Purchase of fixed asset investments	(2,009,060)	(2,289,367)
Proceeds from sale of fixed asset investments	2,075,089	2,352,025
Cash provided by/(used in) investing activities	10,199	227,869
Increase/(decrease) in cash and cash equivalents in the year	(213,676)	381,106
Cash and cash equivalents at 1 April	2,272,816	1,891,710
Cash and cash equivalents at 31 March	2,059,140	2,272,816

	2026 £	2025 £
Analysis of cash and cash equivalents		
Cash in hand	341	337
Cash at bank	2,058,799	2,272,479
	2,059,140	2,272,816

1 Accounting policies

General information and basis of preparation

Bolton Hospice is a company limited by guarantee in the United Kingdom. See note 27 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 18.

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 in October 2019, 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 trustees assess 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.

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.

1 Accounting policies (continued)

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 Integrated Care Partnership 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 19).

- **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 a treated as a contingent asset and disclosed if material (see note 3).

- **Shop income**
  Shop income is accounted for as received.

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

1 Accounting policies (continued)

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

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 & buildings - 2½% per annum straight line
- Equipment, fixtures and fittings - 5-20% 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.

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 25 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

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 15) are:

	2026 £	2025 £
Incoming resources	5,508,636	5,589,478
Resources expended	(5,725,480)	(5,526,481)
Net incoming/(outgoing) resources before other recognised gains and losses	(216,844)	62,997
Unrealised gains/(losses) on investments	460,536	72,515
Realised gains/(losses) on investments	121,679	54,718
Net movement in funds	365,371	190,230

3 Income from donations and legacies

	2026 £	2025 £
Unrestricted income		
Donations:		
Standing order donations	111,694	109,206
Donations from individuals	450,832	632,981
Donations from corporations	113,736	103,629
Donations from associations	333,892	377,385
Donations from Trusts	38,509	54,726
Other donations	198,600	83,000
Total donations	1,247,263	1,360,927
Legacies	864,594	954,995
Sub-total – unrestricted income	2,111,857	2,315,922
Restricted income		
Donations from individuals	-	-
Legacies	-	-
	2,111,857	2,315,922

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 2026 is in the region of £896,000 (2025: £800,000).

4 Income from charitable activities

	2026 £	2025 £
Unrestricted income		
ICB Grants	1,312,528	1,465,381
Sub-total – unrestricted income	1,312,528	1,465,381
Restricted income		
ICB Grants	-	50,000
Trusts	-	-
	1,312,528	1,515,381

5 Income from other trading activities

	2026 £	2025 £
Events and projects	660,544	316,799
Shops	1,749,245	1,731,690
Lottery income	724,401	696,312
	3,134,190	2,744,801

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

6 Investment income

	2026 £	2025 £
Dividends	248,923	245,640
Interest receivable	53,992	53,834
	302,915	299,474

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

7 Other income

	2026 £	2025 £
Unrestricted income		
Other income	76,459	59,032
Sub-total – unrestricted income	76,459	59,032
Restricted income		
NHSE Capital Grant	321,556	108,308
Other income	-	7,659
Sub-total – restricted income	321,556	115,967
	398,015	174,999

8 Analysis of total resources expended

Current year	Basis of allocation	Voluntary income	Charity shop	Events	Governance	Lottery	Care of patients	Total 2026
Direct costs		£	£	£	£	£	£	£
Clinical staff costs	Direct	-	-	-	-	-	1,995,546	1,995,546
Clinical other costs	Direct	-	-	-	-	-	140,325	140,325
Clinical Education	Direct	-	-	-	-	-	148,342	148,342
Doctors and medicines	Direct	-	-	-	-	-	725,867	725,867
Catering and housekeeping	Direct	-	-	-	-	-	705,121	705,121
Support services	Direct	-	-	-	-	-	529,421	529,421
Audit fees	Direct	-	-	-	31,938	-	-	31,938
Cost of events	Direct	-	-	83,131	-	-	-	83,131
Shop costs	Direct	-	1,207,962	-	-	-	-	1,207,962
Lottery costs	Direct	-	-	-	-	201,618	-	201,618
Investment management cost	Direct	-	-	-	47,755	-	-	47,755
Support costs allocated to activities								
Chief Executive and finance	Time	65,512	-	-	43,675	-	327,560	436,747
Premises	Space	18,457	-	18,457	-	-	578,330	615,244
Fundraising department	Time	425,132	-	182,200	-	-	-	607,332
		509,101	1,207,962	283,788	123,368	201,618	5,150,512	7,476,349

Expenditure on care of patients was £5,150,512 of which £5,150,512 was unrestricted and £nil was restricted. All other expenditure was unrestricted.

BOLTON HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

8 Analysis of total resources expended (continued)

Prior Year	Basis of allocation	Voluntary income	Charity shop	Events	Governance	Lottery	Care of patients	Total 2025
Direct costs		£	£	£	£	£	£	£
Clinical staff costs	Direct	-	-	-	-	-	2,012,810	2,012,810
Clinical other costs	Direct	-	-	-	-	-	125,330	125,330
Clinical Education	Direct	-	-	-	-	-	172,984	172,984
Doctors and medicines	Direct	-	-	-	-	-	598,055	598,055
Catering and housekeeping	Direct	-	-	-	-	-	486,184	486,184
Support services	Direct	-	-	-	-	-	451,391	451,391
Audit fees	Direct	-	-	-	19,490	-	-	19,490
Cost of events	Direct	-	-	57,837	-	-	-	57,837
Shop costs	Direct	-	1,201,869	-	-	-	-	1,201,869
Lottery costs	Direct	-	-	-	-	244,578	-	244,578
Investment management cost	Direct	-	-	-	55,532	-	-	55,532
Support costs allocated to activities								
Chief Executive and finance	Time	47,719	-	-	32,322	-	396,165	476,206
Premises	Space	19,122	-	19,122	-	-	599,148	637,392
Fundraising department	Time	301,545	-	146,377	-	-	-	447,922
		368,386	1,201,869	223,336	107,344	244,578	4,842,067	6,987,580

Expenditure on care of patients was £4,842,067 of which £4,803,294 was unrestricted and £38,773 was restricted. All other expenditure was unrestricted.

9 Analysis of total resources expended

	2026 £	2025 £
Net incoming resources for the year are stated after charging:		
Auditor’s remuneration		
• Company audit	19,551	12,880
• Subsidiary company audits	12,387	7,120
• Other services	-	285
Depreciation of tangible fixed assets		
• Owned assets	368,931	338,956
Profit on disposal of assets		
• Tangible fixed assets	-	-
Rentals under operating leases		
• Other operating leases	194,617	194,601

10 Staff numbers

	2026 £	2025 Restated £
Average number of employees during the year		
Patient care	124	122
Income generation	51	50
Support services	25	26
	200	198

Average number of employees (full-time equivalent) during the year		
Patient care	71	62
Income generation	30	32
Support services	16	11
	117	105

The prior year average number of employees during the year have been restated to include bank staff, who were previously excluded from the disclosure. There is no effect on the charity's financial position or results for the year as a result of this restatement.

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

Staff costs comprise:	2026 £	2025 £
Wages and Salaries	4,387,423	4,000,556
Social Security Costs	537,266	363,366
Pension Costs	301,871	209,075
	5,226,560	4,572,997

The number of employees whose emoluments exceeded £60,000 were:	2026 No.	2025 No.
£60,000-£70,000	2	2
£70,000-£80,000	1	2
£80,000-£90,000	-	-
£90,000-£100,000	2	1
£100,000 - £110,000	1	1
£110,000-£120,000	-	-
£120,000-£130,000	-	1
£130,000 - £140,000	1	-

Of the employees whose emoluments exceeded £60,000, there are 7 employees (2025: 7) accruing pension benefits. Pension contributions relating to these employees totalled £85,060 (2025: £79,829).

Professional indemnity insurance has been taken out on behalf of trustees and cost £2,072 (2025: £2,072). Travel expenses of £nil (2025: £nil) and conference expenses £nil (2025: £nil) have been paid on behalf of trustees during the year. No trustees received remuneration from the charity during the current or prior year.

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 £560,790 (2025: £516,289).

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.

12 Tangible fixed assets

	Land and Buildings	Equipment fixture and fittings	Motor vehicles	Computer equipment	Total
Group	**£**	**£**	**£**	**£**	**£**
Cost					
At 1 April 2025	8,347,724	406,074	67,825	291,848	9,113,471
Additions	-	265,476	74,507	18,762	358,745
Disposals	-	-	-	-	-
At 31 March 2026	8,347,724	671,550	142,332	310,610	9,472,216
Accumulated depreciation					
At 1 April 2025	3,545,497	243,813	67,825	181,705	4,038,840
Charge for the year	210,132	83,317	14,901	60,581	368,931
Disposals	-	-	-	-	-
At 31 March 2026	3,755,629	327,130	82,726	242,286	4,407,771
Net book value					
At 31 March 2026	4,592,095	344,420	59,606	68,324	5,064,445
At 31 March 2025	4,802,227	162,261	-	110,143	5,074,631

12 Tangible fixed assets (continued)

Charity	Land and Buildings £	Equipment fixture and fittings £	Motor vehicles £	Computers £	Total £
Cost					
At 1 April 2025	8,405,293	406,074	67,825	291,848	9,171,040
Additions	-	265,476	74,507	18,762	358,745
Disposals	-	-	-	-	-
At 31 March 2026	8,405,293	671,550	142,332	310,610	9,529,785
Accumulated depreciation					
At 1 April 2025	3,545,497	243,813	67,825	181,705	4,038,840
Charge for the year	210,132	83,317	14,901	60,581	368,931
Disposals	-	-	-	-	-
At 31 March 2026	3,755,629	327,130	82,726	242,286	4,407,771
Net book value					
At 31 March 2026	4,649,664	344,420	59,606	68,324	5,122,014
At 31 March 2025	4,859,796	162,261	-	110,143	5,132,200

	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
The net book value of land and buildings comprises				
Freehold	817,868	854,830	817,868	854,830
Long leasehold	3,774,227	3,947,397	3,831,796	4,004,966
	4,592,095	4,802,227	4,649,664	4,859,796

13 Investment held as fixed assets

	Group and charity 2026 £	Group and charity 2025 £
Market value at 1 April 2025	8,754,001	8,689,426
Additions	2,009,060	2,289,367
Disposals proceeds	(2,075,089)	(2,352,025)
Realised investment gains/(losses)	121,679	54,718
Unrealised investment gains/(losses)	460,536	72,515
Market value at 31 March 2026	9,270,187	8,754,001

Investment comprise the following

Investment assets in the UK	2,602,624	2,337,762
Investment assets outside the UK	6,667,563	6,416,239
Market value at 31 March 2026	9,270,187	8,754,001
Historical cost at 31 March 2026	8,239,155	8,072,987

Investments are valued at middle market value at the year-end as determined by the charity's investment managers, Atomos, Brewin Dolphin and Rathbones. 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 2026 £	2025 £
Fixed interest securities and gilts	2,149,752	3,269,415
Equity shares	3,356,230	3,094,802
Investment trust and unit trust	3,523,944	2,228,987
Cash	240,261	160,797
	9,270,187	8,754,001

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

14 Investment in subsidiaries – charity

	2026 £	2025 £
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.

15 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:

	2026		2025	
	£	£	£	£
Turnover				
Shop sales and events	1,962,624		1,911,775	
Gift Aid sales recognised in parent company	(196,436)		(163,981)	
Reported turnover		1,766,188		1,747,794
Cost of sales		(79,710)		(73,497)
Gross profit		1,686,478		1,674,297
Administration expenses				
Salaries recharged from Bolton Hospice	673,215		632,048	
Other	477,250		516,194	
		(1,150,465)		(1,148,242)
Other operating income		3,317		5,351
Profit before and after taxation		539,330		531,406
Amounts payable to charity:				
Amounts gift aided		(539,330)		(531,406)
Retained profit for the year		-		-
Retained profit brought forward		434		434
Retained profit carried forward		434		434
Assets		266,517		224,855
Liabilities		(266,081)		(224,419)
Funds		436		436

15 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:

	2026 £	2025 £
Turnover		
Proceeds of lottery ticket sales	753,553	731,367
Cost of sales	(89,631)	(89,108)
Gross profit	663,922	642,259
Administration expenses	(117,674)	(158,530)
Other operating profit	2,040	2,399
Profit before and after taxation	548,288	486,128
Amounts payable to charity		
Amounts gift aided	(548,288)	(486,128)
Retained profit for the year	-	-
Retained profit brought forward	-	-
Retained profit carried forward	-	-

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

	2026	2025
Assets	82,279	67,027
Liabilities	(82,278)	(67,026)
Funds	1	1

16 Stocks

	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Finished goods and goods for resale	57	156	-	-

17 Debtors

	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Prepayment and accrued income	370,793	206,535	303,995	147,205
Other debtors	167,879	215,703	122,649	165,293
Amounts due from subsidiary undertakings	-	-	208,157	117,384
	538,672	422,238	634,801	429,882

18 Creditors: amount falling due within one year

	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Trade creditors	196,544	230,336	148,093	161,640
Accruals and deferred income	498,228	421,148	409,277	315,783
Amounts due to subsidiary undertakings	-	-	-	-
	694,772	651,484	557,370	477,423

19 Deferred income

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

	Group £	Charity £
Balance as at 1 April 2025	10,768	4,820
Amount released to income	(10,768)	(4,820)
Amount deferred in year	48,873	48,873
Balance as at 31 March 2026	**48,873**	**48,873**

20 Movement in restricted funds

a) Current year

Restricted funds comprise the following income for specific purposes:

	Balance 1 April 2025 £	Income £	Expenditure £	Transfers £	Balance 31 March 2026 £
Group and Charity					
NHSE Capital Grant	-	321,556	-	(321,556)	-
ICP Grant for Education	70,000	-	-	-	70,000
Young Adult Transition	9,508	-	-	-	9,508
	79,508	321,556	-	(321,556)	79,508

b) Prior year

Restricted funds comprise the following income for specific purposes:

	Balance 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance 31 March 2025 £
Group and Charity					
NHSE Capital Legacy	-	108,308	-	(108,308)	-
ICP Grant for Education	20,000	50,000	-	-	70,000
Young Adult Transition	45,500	-	(35,992)	-	9,508
Equipment/ Service Grants	-	7,659	(2,781)	(4,878)	-
	65,500	165,967	(38,773)	(113,186)	79,508

- **ICP Grant for Education** – funding for education courses
- **NHSE Grants** – Grant received restricted to capital projects
- **Young Adult Transition Pilot Project** - Restricted funds received to develop a Transition Service for Young Adults (aged 18 and over) with Life Limiting conditions in collaboration with a neighbouring children's hospice.
- **Equipment/ Service Grants** - these funds are restricted to the funding of specific equipment/ service.

21 Movement in unrestricted funds

a) Current year

	Balance 1 April 2025	Unrealised gains/ (losses)	Net incoming/ (outgoing) resources and realised gains/(losses)	Transfers	Balance 31 March 2026
Group	**£**	**£**	**£**	**£**	**£**
Designated:					
Legacy Reserve	1,200,000	-	-	-	1,200,000
Improvement of Patient Services	1,000,000	-	-	-	1,000,000
Fixed assets	5,074,631	-	(368,931)	358,745	5,064,445
Revaluation on investment	680,955	460,536	121,679	(193,557)	1,069,613
	7,955,586	460,536	(247,252)	165,188	8,334,058
General fund	7,836,830	-	(169,469)	156,368	7,823,729
Total unrestricted funds	15,792,416	460,536	(416,721)	321,556	16,157,787
Non-charitable trading funds	434	-	-	-	434
	15,792,850	460,536	(416,721)	321,556	16,158,221
Charity					
Designated:	-	-	-	-	-
Legacy Reserve	1,200,000	-	-	-	1,200,000
Improvement of Patient Services	1,000,000	-	-	-	1,000,000
Fixed assets	5,132,200	-	(368,931)	358,745	5,122,014
Revaluation on investment	680,955	460,536	121,679	(193,557)	1,069,613
	8,013,155	460,536	(247,252)	165,188	8,391,627
General fund	7,836,830	-	(169,469)	156,368	7,823,729
	15,849,985	460,536	(416,721)	321,556	16,215,356

21 Movement in unrestricted funds (continued)

a) Prior year

	Balance 1 April 2024	Unrealised gains/ (losses)	Net incoming/ (outgoing) resources and realised gains/(losses)	Transfers	Balance 31 March 2025
Group	**£**	**£**	**£**	**£**	**£**
Designated:					
Legacy Reserve	1,200,000	-	-	-	1,200,000
Improvement of Patient Services	1,000,000	-	-	-	1,000,000
Fixed assets	5,279,324	-	(338,956)	134,263	5,074,631
Revaluation on investment	778,822	72,515	54,718	(225,100)	680,955
	8,258,146	72,515	(284,238)	(90,837)	7,955,586
General fund	7,358,048	-	274,759	204,023	7,836,830
Total unrestricted funds	15,616,194	72,515	(9,479)	113,186	15,792,416
Non-charitable trading funds	434	-	-	-	434
	15,616,628	72,515	(9,479)	113,186	15,792,850

Charity					
Designated:					
Legacy Reserve	1,200,000	-	-	-	1,200,000
Improvement of Patient Services	1,000,000	-	-	-	1,000,000
Fixed assets	5,336,893	-	(338,956)	134,263	5,132,200
Revaluation on investment	778,822	72,515	54,718	(225,100)	680,955
	8,315,715	72,515	(284,238)	(90,837)	8,013,155
General fund	7,358,048	-	274,759	204,023	7,836,830
	15,673,763	72,515	(9,479)	113,186	15,849,985

Designated funds have been set aside as follows:

- **Legacy Reserve** - due to the unpredictable nature of legacy income, these funds are designated to use in years where legacy income falls below the budgeted level.
- **Improvement of patient services** - funds set aside to explore additional services to meet the requirements of the Bolton Health economy.
- **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.

22 Analysis of assets and liabilities between funds

		Unrestricted funds		
	Restricted funds	Designated funds	Un-designated funds	Total 2026
	£	£	£	£
Group				
Fixed assets				
• Tangible	-	5,064,445	-	5,064,445
• Investments	-	1,069,613	8,200,574	9,270,187
Current assets	79,508	2,200,000	318,361	2,597,869
Current liabilities	-	-	(694,772)	(694,772)
	79,508	8,334,058	7,824,163	16,237,729
Charity				
Fixed assets				
• Tangible	-	5,122,014	-	5,122,014
• Investments	-	1,069,613	8,200,577	9,270,190
Current assets	79,508	2,200,000	180,522	2,460,030
Current liabilities	-	-	(557,370)	(557,370)
	79,508	8,391,627	7,823,729	16,294,864

23 Analysis of assets and liabilities between funds - prior year

		Unrestricted funds		
	Restricted funds	Designated funds	Un-designated funds	Total 2025
	£	£	£	£
Group				
Fixed assets				
• Tangible	-	5,074,631	-	5,074,631
• Investments	-	916,737	7,837,264	8,754,001
Current assets	79,508	1,964,218	651,484	2,695,210
Current liabilities	-	-	(651,484)	(651,484)
	79,508	7,955,586	7,837,264	15,872,358
Charity				
Fixed assets				
• Tangible	-	5,132,200	-	5,132,200
• Investments	-	917,174	7,836,830	8,754,004
Current assets	79,508	1,963,781	477,423	2,520,712
Current liabilities	-	-	(477,423)	(477,423)
	79,508	8,013,155	7,836,830	15,929,493

24 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:

	2026		2025	
	Land and buildings	Other items	Land and buildings	Other items
	£	£	£	£
Within one year	178,180	-	175,032	-
Between two and five years	407,482	-	424,781	-
In over five years	103,377	-	2,250	-
	689,039	-	602,063	-

25 Pension scheme

The Hospice operates three pension schemes:

- 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.
- 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.
- 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 £301,871 (2025: £209,075). Contributions of £29,759 (2025: £16,020) were outstanding at the year end.

26 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.

In addition to any disclosed in Note 11, there were the following transactions relating to the trustees:

Trustee	Related party	Type	Description	2026 £	2025 £	Balance outstanding at 31 March 2026 £	Balance outstanding at 31 March 2025 £
Judith Bromley	Russell & Russell Solicitors	Receipt	Receipt of sponsorship income from a customer where Trustee is/was a director	1,140	1,049	-	-
Andrew Morgan	Bolton FM	Payment	Payment to supplier for radio marketing where Trustee is a director	3,475	-	-	-
Ian Savage	Employee	Payment	Payment of salary to an employee who is related to a Trustee.	29,097	28,249	-	-

27 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.