

**Francis House Family Trust  
Company Limited by Guarantee**

**Financial Statements**

**For the Year Ended**

**31 March 2024**

**Charity Number 328659**

**CHAMPION ACCOUNTANTS LLP**  
Chartered Accountants & Statutory Auditor  
1 Worsley Court  
High Street  
Worsley  
Manchester  
M28 3NJ

# **Francis House Family Trust Company Limited by Guarantee**

## **Financial Statements**

**Year Ended 31 March 2024**

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# Francis House Family Trust Company Limited by Guarantee

## Members of the Board and Professional Advisers

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<b>Registered Charity Name</b>	Francis House Family Trust	
<b>Charity Number</b>	328659	
<b>Company Registration Number</b>	02519173	
<b>Registered Office</b>	390 Parrswood Road Didsbury Manchester M20 5NA	
<b>Trustees</b>	Jane Kempler (Chair) Dr Susan Kirk Dr Susan O' Halloran Judith Amosi-Khodadad Charles Ledigo Vijay Srivastava Dr Andrew Taylor Aysha Rangrez Dr Edward Gasiorowski Rev Joseph Carney Eamonn O'Neal	
<b>Secretary</b>	Rev'd David Ireland	
<b>Auditor</b>	Champion Accountants LLP Chartered Accountants & Statutory Auditor 1 Worsley Court High Street Worsley Manchester M28 3NJ	
<b>Bankers</b>	Virgin Money Market St., Manchester M1 1PW	The Co-operative Bank P O Box 250 Skelmersdale WN8 6WT
<b>Solicitors</b>	Pearson Solicitors & Financial Advisors Ltd Hollinwood Business Centre Albert Street Oldham OL8 3QL	
<b>Investment Advisors</b>	Redmayne Bentley 3 Hardman Square Spinningfields Manchester M3 3EB	

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# **Francis House Family Trust Company Limited by Guarantee**

## **Trustees Annual Report**

### **Year Ended 31 March 2024**

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The Trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

#### **THE TRUSTEES**

The Trustees who served the charity during the period were as follows:

Christopher Roberts (Chair)	(resigned 05 October 2023)
Martin Lochery	(resigned 05 October 2023)
Dr Susan Kirk	
Dr Susan O' Halloran	
Judith Amosi-Khodadad	
Charles Ledigo	
Vijay Srivastava	
Dr Andrew Taylor	
Jane Kempler	(appointed Chair 05 October 2023)
Aysha Rangrez	
Dr Edward Gasiorowski	
Rev Joseph Carney	
Eamonn O'Neal	(appointed 11 May 2023)

#### **Trustees Recruitment and Appointment**

Trustees are nominated by the existing Trustees. They retire by rotation every three years but may offer themselves for re-election.

Trustees are appointed with a view to providing a variety of skills, culture, age and gender.

New Trustees are appraised of the Philosophy of the Trust and are issued with an induction folder which includes the Charity Commission publications and guidance.

The Secretary to the Trustees arranges for individual induction sessions on commencement of appointment and for annual training sessions to which all Trustees are invited.

# **Francis House Family Trust Company Limited by Guarantee**

## **Trustees Annual Report** *(continued)*

### **Year Ended 31 March 2024**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Francis House Family Trust is a Company Limited by Guarantee and does not have any share capital.

The Association is established for the purposes expressed in the Memorandum of Association dated 5 July 1990.

#### **Trust Name**

The Rainbow Family Trust was established in 1990 to build a children's hospice. On completion the building was named 'Francis House' to commemorate the sacrifice made by the Sisters of the Franciscan Mission of St. Joseph who gave up their convent to be converted into the Hospice.

In 2012 the Trust was registered under the new name of Francis House Family Trust at Companies House. The new name continues to highlight the fact that 'family' is at the centre of everything that we do as a Trust.

#### **Organisational Structure and Management**

The Trustees serve on the Council of Management who meet quarterly. A General Meeting is held annually.

General operational decisions are made by the Chief Executive Officer and Director of Care with reference to the following Trustees sub-committees.

Finance

Fundraising

Other sub-committees meet as required to assist with decision making relating to things such as ethical and medical matters.

#### **Terms of Reference**

- i) Reserves policy decisions are a matter for the Trustees meeting.
- ii) Operational finance decisions are delegated to the Finance sub-committee.
- iii) All contracts relating to fundraising operations are to be referred to the Trustees.
- iv) Revenue decisions are to be delegated to the Finance sub-committee.
- v) All decisions which affect the legal, ethical or philosophical status of the Trust are to be referred to the Trustees Council of Management.

#### **PUBLIC BENEFIT**

The Trustees have ensured that they carry out the Trust's objects for the public benefit and have in accordance with section 17 Charities Act 2011 had regard to the guidance published by the Charity Commission on public benefit when exercising powers or duties where that may be relevant. Francis House continues to benefit children and young people with life limiting and threatening illnesses and provides support and short term care for their families. Our Achievements and Performance to date as set out in this report demonstrate our continued commitment to public service.

# Francis House Family Trust Company Limited by Guarantee

## Trustees Annual Report *(continued)*

### Year Ended 31 March 2024

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#### OBJECTIVES AND ACTIVITIES

Francis House exists for the provision of appropriate respite care, emotional support and end of life care for children and young adults with life threatening or life limiting conditions and the support and care of their families.

Our philosophy comes from belief in the sanctity of life and the dignity of the individual. We aim to hear, respect and value every member of the family as individuals with their own needs. Care is available to families regardless of faith or cultural backgrounds. Our aim is to care for the sick young people and their families as they and their family wish. We care for young adults in the ways that they dictate or as is deemed in their best interest by the relevant advocate.

Physical, social, emotional and spiritual needs are considered necessary elements in our holistic care. One of our principle aims is to enable the young people to live life as fully as their conditions allow often helping them to fulfil dreams. Many of these dreams are experiences that most of us take for granted in our own lives but can be difficult to accomplish when coping with a serious physical condition.

Francis House together with the other Children's Hospices is at the forefront of specialist palliative care provision and symptom control. We care for young people with a wide range of complex and often undiagnosed conditions.

#### Unpaid Staff/Volunteers

Unpaid staff and volunteers have been essential to the establishment and operation of the Hospice. Volunteers have helped within the Fundraising Office in Francis House itself and in the shop. In addition, around the North West and beyond individuals and groups of volunteers volunteer to raise funds and inform the wider community about the charity.

As we have begun to recover from the effects of the Covid crisis we have begun to reconnect with the volunteers who had been unable to come into the hospice or take part in support groups.

Many continued to assist with fundraising in the community during the crisis raising much needed funds. The charity shop reopened in 2022 in new premises and volunteers have returned to assist with the running of the shop and with various "pop-up" ventures. Volunteers have been of great assistance with the fundraising ventures particularly our Easter chick campaign, the Cheshire three peaks walk and the Ball. We have been glad to introduce some volunteers to assist with kitchen duties at weekends and on occasions such as Memory Day and Open Days. In addition volunteers from across the North West have continued to support us through their own fundraising activities and informing the wider community about the charity.

#### Staff

There are 55 full time equivalent members of the Care Team led by the Chief Executive and Director of Care. Qualifications include Registered Sick Children's Nurses, Registered General Nurses, Registered Learning Disability Nurses, Play Specialists, Occupational Therapists, Nursery Nurses, Teachers, Teaching Assistants and Social Workers. To meet the ever increasing clinical complexity of the care we aim for 70% of the Care Team to be Registered Nurses, with a minimum of two years post qualification experience. Many of the Care Team have additional qualifications or role specific training in bereavement support, emotional support, palliative care and community nursing. Ancillary and Support staff include –

#### In House

1 Deputy to the CEO (who is also a solicitor)  
2 Secretaries  
1 Receptionist  
1 Chef  
1 Catering Assistant  
2 Maintenance  
5 Domestic/Housekeeping  
1 Gardener

#### Fundraising and Accounts

5 Fundraisers  
1 Public Relations Officer  
1 Bookkeeper  
1 Bookkeeping Assistant  
1 Shop Manager

# Francis House Family Trust Company Limited by Guarantee

## Trustees Annual Report *(continued)*

### Year Ended 31 March 2024

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The Trading Subsidiary which provides Residential Care with 24 hour nursing care at 2 properties, 463 Parrswood Road and 92 Barcicroft Road. There are currently -

1 Registered Manager  
1 House Lead (Social Worker)  
19 Registered Nurses  
1 Nurse Associate  
21 Care Assistants

There are 20 full time equivalent members of the Care Team at 463 and 23 full time equivalent members of the Care Team at 92.

Since its inception Francis House has relied on the services of visiting General Practitioners who also have special interest in Paediatric Palliative Care. Since 1995 there have been four doctors who have shared the “on-call” duties and established a rota for daily visits. Three of the GP’s have worked for Francis House for many years and have accumulated extensive knowledge of the various and often complex paediatric conditions. In January 2020 the decision was taken to commence succession planning and also to increase the size of the team in order to cope with the increasing numbers of referrals. Since January 2022 and following retirement of two of the long serving Doctors we now have six visiting general practitioners who are coordinated by an experienced Doctor who has been with the Trust for 18 years.

We now have two psychotherapists who work to provide support 3 days each week, for families and staff who have particular psychological and emotional needs (particularly where deep trauma has been experienced). One psychotherapist provides additional bespoke specialised training to members of the Emotional Support and Sibling Support staff. We now have an additional Counsellor who works specifically with children and teenagers.

There is an Ordained Religious Minister on site five days a week and on call out of hours.

Our chef caters for all dietary needs (both dietary and cultural) there are also facilities for families who wish to cook for themselves. The chefs work on a seven day rota catering for lunch and evening meals.

#### **Additional Services**

3 groups provide support for siblings of sick children.

Seasons - supports brothers and sisters into their early teens

Shining Stars - provides bereavement support for brothers and sisters whose sibling has died

Shooting Stars – provides a “Keeping in touch” service for young people who have been through the Shining Stars programme.

Emotional support is provided in three ways –

Bereavement support

Support for young adults who are struggling emotionally with their deteriorating conditions

Support for young people with complex needs unable to articulate their sadness

The Homecare Team provides support in the home and hospital and establishes first contact with families whose referral has been accepted, they also manage daycare visits for people who are new to the service.

The Homecare Team also arrange “ad hoc” support groups for parents with toddlers and with teenagers.

# Francis House Family Trust Company Limited by Guarantee

## Trustees Annual Report *(continued)*

### Year Ended 31 March 2024

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#### STRATEGIC REPORT

##### ACHIEVEMENTS AND PERFORMANCE

Following the COVID-19 pandemic, Francis House reviewed the services we provide for the families and the way in which we support them. Many of the young people failed to have necessary medical procedures during the “lockdown” period and their support needs and the amount of clinical input has changed considerably. We have continued to give increased support in the home, telephone support and invitations to group support sessions on a daycare basis.

We continue to recruit new staff to allow us to open more bedrooms for overnight respite stays (we are currently only able to open 7 beds for overnight respite stays).

Replacing staff who have retired or moved to other posts is a constant concern, particularly Registered Nurses as England as a whole has insufficient suitably qualified nurses.

Training new staff in the specialised skills required for our work has been a major project and we are extremely grateful to our senior staff and particularly the Education Team for their unremitting work over the last year.

Upgrading equipment has been a priority and during this year we have –

- 1) Renewed Sensory Room Equipment.
- 2) Purchased a Thermamix food blender and training for the chef to allow blended diets to be prepared for the young people on site.
- 3) Improved the CCTV system and general security.
- 4) Furnished the new Psychotherapists suite.
- 5) Added new Information Technology equipment.
- 6) Replaced the stackable chairs in the hall.
- 7) Replaced refrigerators in the kitchen.
- 8) Purchased two new changing beds.

Following the latest research carried out by Manchester University (kirk-prymachuk 2024 sibling study paper Palliative Medicine) we have –

- i) Completed the equipping and furnishing of the Psychotherapy rooms.
- ii) Recruited a Counsellor who specialises in work with teenagers and young adults.
- iii) Increased support group frequency for teenage/young adult siblings.

As planned we recruited two full time Play Specialists to assist Care Team with preparation for Activities and freeing Care Team members for their Clinical Duties. The Play Specialists share skills with other Care Team members and encourage them to plan interesting and exciting activities for the young people and their siblings (young people of all ages).

As proposed we recruited a dedicated Education Nurse but unfortunately this did not prove successful and the decision has been taken for two Seniors to manage Education inhouse for the foreseeable future.

Having tried unsuccessfully to appoint a suitable groundworker we have recruited a Gardener to join the Maintenance Team, he will commence work in April 2024.

The Boilers serving the original hospice reached the end of their life (these had been donated free of charge when the Hospice was constructed). Following a generous donation from a grant making trust we were able to install new energy efficient boiler plant in line with our Environmental Policy. This has significantly reduced our annual fuel costs.

We have been well served by Champion I.T. over many years but our I.T. needs have increased and they were unable to cope with the expansion in our Information Technology requirements.

A new provider was appointed in January 2024 to facilitate the new developments.



# Francis House Family Trust Company Limited by Guarantee

## Trustees Annual Report *(continued)*

### Year Ended 31 March 2024

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The new Network has had to be developed to –

- i) Allow us to change the telephone systems to allow for the change from copper services.
- ii) Allow us to move from paper based Care Plans to digital. In addition to the new equipment and infrastructure requirements there has been considerable time required for digitalising Care Records and training all Care Team and Administrative staff. The new system is scheduled to go fully live on 1<sup>st</sup> April 2024.

The fundraising team has been busy and a new paid intern post was established with the hope of training our own fundraisers (in view of the difficulty in recruitment).

Following an internal advertisement one of our fundraisers was promoted to Senior.

Following the resignation of our Events Organiser a new Events person has been recruited.

Our training Digital Marketing Assistant completed her training course “Certificate in Digital Marketing“ finishing with a Distinction. Highlights of their year have been -

Easter Chick campaign  
Manchester and London Runs  
Festival of Christmas Trees  
Memory Lights and Christmas Story Events  
Our first formal Will Week

In addition to the above our Trading Subsidiary, Francis House Families Ltd., has worked to fully recruit and train a full staff team and 92 is now fully occupied and making a significant difference to the lives of the residents. (This house is for young adults with life limiting/threatening conditions who have extremely complex needs).

We have carried our external maintenance and decoration to 463 our other residential property.

# Francis House Family Trust Company Limited by Guarantee

## Trustees Annual Report *(continued)*

### Year Ended 31 March 2024

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#### FINANCIAL REVIEW INVESTMENT PORTFOLIO

The trust continues to use the services of Redmayne Bentley as our Investment Managers.

During the last 12 months the fund has risen in value by 8.83% compared to an increase of 8.89% in the benchmark (which is the ARC Steady Growth Private Client Index).

During the period the portfolio has generated income of £512,899.

The Trust fund carries a cash reserve. We have need to keep some cash uninvested to assist with cashflow and to manage our various capital projects. Current instructions to the Investment manager are to keep £500,000 cash in reserve.

#### RESERVES POLICY

The reserves held at 31 March 2024 amounted to £19,131,276 (not including tangible fixed assets).

The Trustees believe that the level of reserves held, are required to honour their commitment to care for the children that they look after for the duration of their lives. Over recent years advances in medical science have extended the lives increasing the funding needed to meet those commitments, and in order to meet those funding requirements they have approved the following revised reserves policy.

The Trustees feel that it is prudent to target a minimum level of free unrestricted reserves sufficient to cover the full operating costs of the hospice for at least two years.

A large percentage of the funds raised are by way of donations, fundraising and legacies which cannot be relied upon, the last few years have seen a reduction in fund raising events due to the Pandemic and economic situation. Government funding forms a smaller percentage of the overall funds raised but is not guaranteed in the longer term.

Although costs have stayed under control the Charity will over the next few years see larger increases in staff costs due to wage inflation, having to offer competitive packages to help recruitment and increase in numbers to ensure that the Hospice and all of the services it offers are run at full capacity.

The Trustees believe further reserves should be maintained to guard against the uncertainties facing the Hospice as outlined above. They consider one years running costs anticipated to be circa £7,500,000 pa by 2025 to be an appropriate level of reserves.

There are also plans for significant capital expenditure over the next few years in order to maintain and extend the services offered by the Hospice. The Trustees also feel that a refurbishment reserve should be provided to ensure the Hospice facilities are maintained at the current high standard.

The free unrestricted reserves at 31 March 2024 amounted to £6,333,381.

# Francis House Family Trust Company Limited by Guarantee

## Trustees Annual Report *(continued)*

### Year Ended 31 March 2024

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Reserve note	
Deficit budget fund	£ 8,000,000
Specific capital expenditure fund	£ 5,000,000
Free reserves	<u>£ 6,333,381</u>
Total unrestricted designated funds	£19,333,381
Unrestricted tangible fixed assets	£ 7,452,226
Restricted reserves	£ 77,600
Total reserves	<u>£26,863,207</u>

# **Francis House Family Trust Company Limited by Guarantee**

## **Trustees Annual Report** *(continued)*

### **Year Ended 31 March 2024**

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#### **PLANS FOR FUTURE PERIODS**

We are continuing to gradually grow our Care Team numbers in spite of the National shortage of trained staff.

We feel that we are maximising our resources for the benefit of the families on our roll at a time when other similar services, both Statutory and Voluntary funded are operating at a much lower capacity.

Many of our young people have been unable to have necessary surgical procedures due to the situation in the National Health Service and they have higher Clinical needs.

As we approach a General Election we are uncertain about the future of our Grants from Public Funds which account for approx. 15% of our income.

We must however continue to provide the valuable holistic care that is so vital to the 606 families on our roll.

During the last year 449 families have received some form of support from Francis House, this has included – respite stays, emotional and psychological support, homecare and daycare, end of life care, telephone support and assistance with social, financial and legal problems. 137 families have received overnight respite stays in the last twelve months.

It continues to be our aim to offer a minimum of 14 nights respite to families on our roll this equates to having 14 beds available. The shortage of available carers means that we can only open 7/8 rooms.

We aim to continue steady recruitment and the aim is to be able to open 8/9 bedrooms by March 2025.

Our Homecare and Daycare Services continue to develop and our aim is eventually to be able to offer End of Life Care in the young persons home if that is their choice. With this in mind we wish to enrol another member of staff on the University Masters level – Principles of Palliative Care for Children and Young People course.

The Digital Care Plans will become live during the next year (1st April 2024).

We will continue to upgrade profiling beds and mattresses (including Air Mattresses). This is to include a longer bed for tall young adults.

Having secured grant aid from a charitable trust we will install charging points and purchase two electric cars for the use of the Homecare and Care Team to replace the current petrol vehicles (This is in line with our commitment to our Environmental Policy).

The long awaited replacement bath tubs are to be installed during the coming year.

The new gardener/groundworker will commence work.

In January 2024 the CEO gave notice of his retirement during 2025. The Trustees have begun the process for recruiting a successor who should be appointed at the Annual General Meeting in October 2024.

# **Francis House Family Trust Company Limited by Guarantee**

## **Trustees Annual Report** *(continued)*

### **Year Ended 31 March 2024**

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#### **FUNDRAISING AND PUBLIC RELATIONS**

We continue to look at new ways of involving the Community in Fundraising.

We are working hard to develop partnerships with Corporate Sponsors, we are also aiming to involve increasing numbers of Community Groups in Fundraising.

We have benefitted from the sponsorship of Morrisons Supermarket chain who have supported us through over 30 of their supermarket outlets in association with Together for Short lives. This scheme will come to an end in October 2024. Through TFSL a new three year sponsorship has been commenced with the Peninsular Group and we will partner with their local offices.

The Morrisons scheme has raised £135,000 over the 3 years and we expect the sum to be in the region of £200,000 by October.

Our Programme of events for the Next Year already includes -

The Three Peaks Walk

A further Trek (proposed for September/October 2025, hopefully in the Pyrenees).

The Knitted Chick campaign

London and Manchester Runs

Golf Days

Ladies Lunch

Christmas Story and Memory Light events

Christmas Ball (new venue)

Winter Wander programme.

Festival of Christmas Trees

Summer Draw

We continue to monitor online and virtual events.

We are continuing to upgrade our online donation platform.

During the last year we have commissioned and printed our book recording the History of Francis House. The book entitled "A Worthwhile Error" is now available for sale and we will be promoting it across the various forms of media.

Having held our first bespoke Will Week last year this will be repeated during the coming year.

We cannot sufficiently express our gratitude to the many people, loyal volunteers, dedicated donors and corporate sponsors who have continued to support us and helped us to provide our much needed services during a difficult economic period.

# Francis House Family Trust Company Limited by Guarantee

## Trustees Annual Report *(continued)*

### Year Ended 31 March 2024

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#### PRINCIPLE RISKS AND UNCERTAINTIES

All areas governing the health and safety of the children, young adults and families using Francis House and also of the staff and volunteers, are reviewed and a monitoring system is in place. Particular attention is given to major risks which would prevent or restrict us from achieving our objectives. These include:

Personnel  
Employment legislation  
Operational risks e.g., Fire, Intruders, Data Protection, IT Failure  
Legal action  
Funding failure  
Economic cycle  
Public image

In order to manage risks identified Francis House retains the services of:

Pearsons Solicitors who act as advisors on personnel and employment issues.  
Redmayne Bentley are engaged to manage the Charities investments.

We retain the services of:

- a) TIEVA I.T. as specialists to advise and manage our I.T. systems
- b) Active Business Communications to advise and manage our land and mobile telephone systems
- c) Intelligent Controls to advise on digital media systems and intelligent environmental controls
- d) Reason Digital who manage the website
- e) Citation to advise on all Health and Safety matters (The buildings are inspected regularly and maintained to a high standard throughout the year).

#### CLINICAL RISKS

The Hospice is registered as an Independent Hospital and inspected as such by the Care Quality Commission. The Director of Care and the CEO are participants in the Local Intelligence Network for Controlled Drugs. The Trust maintains professional indemnity insurance for all of the nurses in permanent employment.

#### RELATIONSHIPS WITH OTHER PARTIES

Every effort is made to work alongside other local healthcare providers, specialist hospitals, general practitioners, consultants, and community nursing teams. The Hospice participates in the North West Palliative Care Network. Specialist Consultants are invited to speak at the Doctors meetings.

Francis House has always tried to maintain good relationships with statutory providers. It is our aim to improve the referral process and to work closely with NHS providers for the greater good of the families.

Francis House maintains membership of: -

- i) Together for Short Lives - the national co-ordinator of children's palliative care services.
- ii) Hospice UK - the membership organisation for Adult and Children's Hospices.

The Chief Executive is an active participant in the informal group for CEO's of Children's Hospices in the North of England and the national group for Chief Executives of Children's Hospices.

The Director of Care and Clinical Leads are active participants in -

- i) Head of Care meetings for children's hospices in the North of England.
- ii) North West Palliative Care Network.
- iii) Executive Clinical Leads in Hospice & Palliative Care Group (Eclihp).
- iv) Senior Staff and Doctors are encouraged to attend the events and training delivered by the Association of Paediatric Palliative Medicine.

# Francis House Family Trust Company Limited by Guarantee

## Trustees Annual Report *(continued)*

### Year Ended 31 March 2024

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#### THE EFFECTS OF THE PANDEMIC ON FRANCIS HOUSE FAMILY TRUST

Though the Pandemic is now behind us we are still seeing its effect on both the Work of the Trust and the health of the young people and their families.

The Trustees have continued to address the challenges that the Pandemic has placed on our vital work and tried to plan for the long-term consequences.

We have looked at two significant areas –

- i) Operation and Service Provision
- ii) Financial Impact

#### i) **Operation and Services**

During the two years of the Pandemic we saw early retirement and resignation of significant numbers of Care Team (This has not been specific to Francis House but across all Healthcare Services).

Recruitment of staff (in particular Registered Nurses). The country as a whole is experiencing a national shortage of Healthcare professionals.

We are still experiencing absences of staff due to “flu like” symptoms even though we are no longer testing.

Recruitment of ancillary workers has also proved difficult.

As previously stated low staff numbers are restricting the number of beds that we can open however we continue to provide support for families in other ways.

The lack of hospital theatre space has meant that young people who required treatment have not received the procedures that they required and the number of deaths per quarter has increased.

We held our memory day as usual but numbers attending increase each year.

Whilst continuing to provide care for the seven young people in our residential unit at 463, we experienced 4 deaths over the last year and this has caused a temporary difficult financial situation whilst the process for taking on new residents was followed (there is always a waiting list for the rooms) and Local Authority payments have been agreed.

Our Residential unit at 92 has now got its full compliment of six residents.

Our in house Solicitor continues to give help and support to parents (particularly during the difficult economic situation) which has caused a reduction in Statutory Care Provision alongside an increased cost of living.

# Francis House Family Trust Company Limited by Guarantee

## Trustees Annual Report *(continued)*

### Year Ended 31 March 2024

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#### ii) Financial Impact

The last twelve months have continued to be difficult for Charities and Hospices in particular.

Post pandemic it has been difficult to re-engage people in the larger fundraising events such as the Charity Ball and people are less able to bid in auctions, raffles, etc.

Bequests continue to take a long time to be realised.

Increased costs of Salaries, fuel and services have meant a significant rise in our operational expenses.

Increasing demand for our services was growing before the pandemic and economic downturn following the outbreak of the war in the Ukraine. Our numbers have increased as other Childrens Hospice services in our region have reduced their services.

The investment portfolio had seen a significant reduction in value prior to the start of the financial year however things have improved since January 2024.

COVID-19 grants stopped in 2022 though we have seen a slight increase in our NHS England grant.

We have worked hard to keep overhead costs down whilst continuing to recruit staff who are vital to our service.

We have continued to benefit from the generosity of our many loyal supporters and from the wider community who continue to respond to our appeals.

It is difficult to forecast the effect of the wars in Ukraine and Palestine, the effect of a General Election on the economy and on the future statutory grant situation however the Trustees continue to consult with their professional advisers and believe that mitigations are already in place which will ensure a continuity of service to both existing and newly referred families in our care.



# **Francis House Family Trust Company Limited by Guarantee**

## **Trustees Annual Report** *(continued)*

### **Year Ended 31 March 2024**

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#### **THANK YOU**

Francis House is only able to operate through the selfless dedication and commitment of many people.

We cannot express our gratitude enough to the staff who work in and around the Hospice, to our Consultants and Associates who bring their specialist skills to our assistance and of course to all of our loyal supporters.

Most of all we thank the young people and the families who use Francis House for their trust, their courage, their example and their zest for living life to the full – they are the reason that Francis House and Francis Lodge exist.

#### **TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also the directors of Francis House Family Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **Francis House Family Trust Company Limited by Guarantee**

**Trustees Annual Report** *(continued)*

**Year Ended 31 March 2024**

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## **AUDITOR**

Champion Accountants LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

## **DISCLOSURE OF INFORMATION TO AUDITOR**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Registered office:  
390 Parrswood Road  
Didsbury  
Manchester  
M20 5NA

Signed on behalf of the Trustees

Jane Kempler (Chair)

10 October 2024

# **Francis House Family Trust Company Limited by Guarantee**

## **Independent Auditor's Report to the Members of Francis House Family Trust**

**Year Ended 31 March 2024**

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### **OPINION**

We have audited the financial statements of Francis House Family Trust (the 'parent entity') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Statement of Financial Position, the Trust's Statement of Financial Position, the Consolidated Statement of Cash Flows, the Trust's Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Trust's and Group's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust 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 trust'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 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.

### **OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

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

- the information given in the Trustees' Report, which includes the Strategic Report and the Directors' Report prepared for the purposes of company law, 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 included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

# **Francis House Family Trust Company Limited by Guarantee**

## **Independent Auditor's Report to the Members of Francis House Family Trust *(continued)***

### **Year Ended 31 March 2024**

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#### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of the knowledge and understanding of the trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report included within the Trustees' Report.

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

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

#### **RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the Trustees' Statement of Responsibilities, 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 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 either intend to cease operations, or have no realistic alternative but to do so.

#### **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

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

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

As part of our planning process:

- We enquired of management the systems and controls the company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The company did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the trust. We determined that the following were most relevant to the financial statements: Companies Act 2006, FRS 102 & guidance given by the Charity Commission for England & Wales; and those which do not have a direct effect on the financial statements, but compliance with which may be fundamental to the trust's ability to operate, which include regulations relating to the Care Quality Commission
- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the company, together with the discussions held with the company at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

# **Francis House Family Trust Company Limited by Guarantee**

## **Independent Auditor's Report to the Members of Francis House Family Trust *(continued)***

### **Year Ended 31 March 2024**

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In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

#### **USE OF THE AUDIT REPORT**

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

**M TURNER FCA (Senior Statutory Auditor)**  
**For and on behalf of**  
**CHAMPION ACCOUNTANTS LLP**  
**Chartered Accountants & Statutory Auditor**

**10 October 2024**

1 Worsley Court  
High Street  
Worsley  
Manchester  
M28 3NJ

**Francis House Family Trust  
Company Limited by Guarantee**

**Consolidated Statement of Financial Activities (Incorporating the Income and Expenditure Account)**

**Year Ended 31 March 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Income and endowments</b>					
Donations and legacies	4	2,892,250	93,855	2,986,105	3,279,899
Other trading activities	5	1,955,214	39,154	1,994,368	1,468,869
Investment income	6	529,260	–	529,260	572,738
<b>Total income</b>		<u>5,376,724</u>	<u>133,009</u>	<u>5,509,733</u>	<u>5,321,506</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	(358,305)	–	(358,305)	(423,378)
Costs of other trading activities	7	(67,318)	–	(67,318)	(70,338)
Expenditure on charitable activities	7	(6,562,582)	(61,949)	(6,624,531)	(5,521,583)
<b>Total resources expended</b>		<u>(6,988,205)</u>	<u>(61,949)</u>	<u>(7,050,154)</u>	<u>(6,015,299)</u>
Net gains / (losses) on investments	9	1,174,551	–	1,174,551	(2,414,321)
<b>Net income / (deficit)</b>		<u>(436,930)</u>	<u>71,060</u>	<u>(365,870)</u>	<u>(3,108,114)</u>
<b>Net movement in funds</b>		(436,930)	71,060	(365,870)	(3,108,114)
<b>Reconciliation of funds</b>					
Total funds brought forward		27,222,537	6,540	27,229,077	30,337,191
Transfer of funds		–	–	–	–
<b>Total funds carried forward</b>		<u>26,785,607</u>	<u>77,600</u>	<u>26,863,207</u>	<u>27,229,077</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All of the above amounts relate to continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

A separate Statement of Financial Activities, and income and expenditure account, for the charity itself are not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

**The notes on pages 23 to 34 form part of these financial statements.**

# Francis House Family Trust Company Limited by Guarantee

## Consolidated Statement of Financial Position

As at 31 March 2024

	Note	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
<b>Fixed Assets</b>					
Tangible assets	14	7,452,226	7,735,248	7,448,750	7,726,438
Investments	15	19,156,151	18,679,516	19,156,151	18,679,516
		<u>26,608,377</u>	<u>26,414,764</u>	<u>26,604,901</u>	<u>26,405,954</u>
<b>Current Assets</b>					
Debtors	16	217,015	319,178	194,028	299,086
Cash at bank and in hand		376,050	795,774	361,860	786,923
		<u>593,065</u>	<u>1,114,952</u>	<u>555,888</u>	<u>1,086,009</u>
<b>Creditors: Amounts falling due within one year</b>	17	<u>(338,235)</u>	<u>(300,639)</u>	<u>(299,079)</u>	<u>(263,866)</u>
<b>Net Current Assets</b>		254,830	814,313	256,809	822,143
<b>Total Assets Less Current Liabilities</b>		<u>26,863,207</u>	<u>27,229,077</u>	<u>26,861,710</u>	<u>27,228,097</u>
<b>Net Assets</b>		<u>26,863,207</u>	<u>27,229,077</u>	<u>26,861,710</u>	<u>27,228,097</u>
<b>Funds of the Charity</b>					
Restricted funds		77,600	6,540	77,600	6,540
Unrestricted funds		26,785,607	27,222,537	26,784,110	27,221,557
<b>Total charity funds</b>	21	<u>26,863,207</u>	<u>27,229,077</u>	<u>26,861,710</u>	<u>27,228,097</u>

These financial statements were approved by the members of the committee and authorised for issue on the 10 October 2024 and are signed on their behalf by:

.....  
Jane Kempler (Chair)

.....  
Aysha Rangrez

Company Registration Number: 02519173

The notes on pages 23 to 34 form part of these financial statements.

# Francis House Family Trust Company Limited by Guarantee

## Consolidated Statement of Cash Flows Year Ended 31 March 2024

	<b>Group 2024</b>	Group 2023	<b>Charity 2024</b>	Charity 2023
	£	£	£	£
<b>Cash Flows from Operating Activities</b>				
Net income / (deficit)	(365,870)	(3,108,114)	(366,387)	(3,108,357)
Depreciation	506,489	471,044	499,307	461,305
Net (gains) / losses on disposal of investments	339,252	429,079	339,252	429,079
Fair value (gains) / losses on investments	(1,513,803)	1,985,242	(1,513,803)	1,985,242
Income from investments	(529,260)	(572,738)	(529,260)	(572,738)
Net (gain) / loss on sale of tangible assets	12,584	22,370	12,584	22,370
<i>Changes in:</i>				
Trade and other debtors	85,435	92,840	105,058	107,060
Trade and other creditors	54,324	(13,814)	35,213	(17,948)
Net cash used in operating activities	(1,410,849)	(694,091)	(1,418,036)	(693,987)
<b>Cash Flows from Investing Activities</b>				
Dividends, interest and rents from investments	529,260	572,738	529,260	572,738
Purchase of tangible assets	(236,051)	(1,049,215)	(234,203)	(1,040,572)
Purchase of other investments	(2,632,461)	(4,744,952)	(2,632,461)	(4,744,952)
Proceeds from sale of tangible assets	-	500	-	500
Proceeds from sale of other investments	3,177,513	6,345,767	3,177,513	6,345,767
Net cash outflow / (inflow) from other liquid investments	152,864	(19,643)	152,864	(19,643)
Net cash from investing activities	991,125	1,105,195	992,973	1,113,838
<b>Net increase / (decrease) in cash and cash equivalents</b>	(419,724)	411,104	(425,063)	419,851
Cash in hand and at bank at the beginning of the year	795,774	384,670	786,923	367,072
Cash in hand and at bank at the end of the year	376,050	795,774	361,860	786,923

The notes on pages 23 to 34 form part of these financial statements.



# Francis House Family Trust Company Limited by Guarantee

## Notes to the Financial Statements

### Year Ended 31 March 2024

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#### 1. GENERAL INFORMATION

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 390 Parrswood Road, Didsbury, Manchester, M20 5NA.

#### 2. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### Basis of consolidation

In the parent company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

The consolidated financial statements incorporate those of Francis House Family Trust and all of its subsidiaries (ie entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits). Subsidiaries acquired during the year are consolidated using the purchase method. Their results are incorporated from the date that control passes.

All financial statements are made up to 31 March 2024. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

# Francis House Family Trust Company Limited by Guarantee

## Notes to the Financial Statements

Year Ended 31 March 2024

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### 2. ACCOUNTING POLICIES *(continued)*

#### **Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances

#### **Incoming resources**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donations received for restricted purposes are accounted for within restricted reserves. Once funds are expensed for the specific purpose of the donation, the funds are transferred to unrestricted reserves

#### **Resources Expended**

Expenditure is accounted for when incurred.

All costs are directly attributable to specific activities.

Fund-raising costs include the salaries, direct expenditure and overhead costs of the staff in the fund-raising office. Costs in furtherance of the charitable objects represent the core costs of the charity including salaries and overheads.

Management and Administration costs represent costs incurred by finance and human resources attributable to the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

#### **Charitable Funds**

The general unrestricted fund comprises the accumulated surplus on the Statement of Financial Activities less funds designated for specific purposes. The restricted fund represents specific monies received by the Charity for the purpose of contributing towards the capital cost of the expansion work of the hospice and associated equipment.

# Francis House Family Trust Company Limited by Guarantee

## Notes to the Financial Statements

Year Ended 31 March 2024

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### 2. ACCOUNTING POLICIES *(continued)*

#### Fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold land and buildings	Straight line over 25 and 30 years
Improvements to property	Straight line over the term of the lease
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income / (expenditure) for the year. Transaction costs are expensed as incurred.

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### Pension costs

The group contributes to the NHS defined benefit superannuation scheme. This is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the group. In accordance with FRS 102 section 28 therefore, the scheme is accounted for as a defined contribution scheme. The group also contributes to defined contribution schemes for staff who are ineligible to join the NHS superannuation scheme at 5%. The assets of all schemes which the group contributes to are held separately from those of the group in independently administered funds. All contributions payable for the year are charged in the SOFA.

#### Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# Francis House Family Trust Company Limited by Guarantee

## Notes to the Financial Statements

Year Ended 31 March 2024

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### 2. ACCOUNTING POLICIES *(continued)*

#### **Impairment of fixed assets**

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### **Financial instruments**

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

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

### 3. LIMITED BY GUARANTEE

Francis House Family Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

# Francis House Family Trust Company Limited by Guarantee

## Notes to the Financial Statements

Year Ended 31 March 2024

### 4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Donations</b>				
Donations	373,474	–	373,474	372,141
<b>Legacies</b>				
Legacies	1,652,543	93,855	1,746,398	1,985,457
<b>Grants</b>				
Clinical Commissioning Group Grants	105,080	–	105,080	130,790
NHS England Hospice Grant	761,153	–	761,153	791,511
	<u>2,892,250</u>	<u>93,855</u>	<u>2,986,105</u>	<u>3,279,899</u>

### 5. OTHER CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Millennium fund	1,892	–	1,892	1,882
Fundraising events	569,678	39,154	608,832	599,258
Income from residential services	1,202,903	–	1,202,903	702,139
Shop income	78,578	–	78,578	63,581
Christmas cards	15,247	–	15,247	18,883
Easter chick appeal	60,351	–	60,351	54,380
Promotional goods	3,489	–	3,489	1,723
Festival of trees	23,076	–	23,076	27,023
	<u>1,955,214</u>	<u>39,154</u>	<u>1,994,368</u>	<u>1,468,869</u>

### 6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from listed investments	529,056	529,056	572,534
Income from cash investments	204	204	204
	<u>529,260</u>	<u>529,260</u>	<u>572,738</u>

# Francis House Family Trust Company Limited by Guarantee

## Notes to the Financial Statements

Year Ended 31 March 2024

### 7. COSTS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Fundraising	Shop	Francis House	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Staff costs	232,309	28,303	4,161,309	4,421,921	3,494,587
Depreciation	–	–	506,489	506,489	471,044
Rent	–	17,487	152,497	169,984	155,786
Rates & water	–	4,416	37,557	41,973	33,859
Light and heat	–	–	172,498	172,498	234,462
Repairs & maintenance	–	4,070	90,512	94,582	60,830
Insurance	–	232	57,625	57,857	51,741
Motor vehicle expenses	1,475	1,908	14,057	17,440	25,405
Travel and accommodation	–	–	22,203	22,203	15,160
Consultancy	–	–	180,000	180,000	180,184
Telephone	–	–	30,355	30,355	26,143
Housekeeping	–	–	206,313	206,313	208,336
Staff training	–	–	9,233	9,233	7,424
Staff recruitment	–	–	75,606	75,606	31,423
Events	103,615	–	–	103,615	168,710
Printing, postage and stationery	20,906	–	–	20,906	21,552
Christmas cards	–	10,902	–	10,902	13,659
Loss on disposal of fixed asset	–	–	12,584	12,584	22,370
	<u>358,305</u>	<u>67,318</u>	<u>5,728,838</u>	<u>6,154,461</u>	<u>5,222,675</u>
Share of support costs (see note 8)	–	–	576,850	576,850	507,016
Share of governance costs (see note 8)	–	–	318,843	318,843	285,608
	<u>358,305</u>	<u>67,318</u>	<u>6,624,531</u>	<u>7,050,154</u>	<u>6,015,299</u>

### 8. ANALYSIS OF SUPPORT COSTS

	Support Costs	Governance Costs	Total Funds 2024	Total Funds 2023
	£	£	£	£
Staff costs	400,298	–	400,298	360,024
Premises	117,588	–	117,588	92,642
Communications and IT	–	78,813	78,813	40,154
General office	18,043	23,821	41,864	52,694
Printing, postage and stationery	40,921	–	40,921	23,639
Auditors fees	–	18,600	18,600	18,600
Legal and professional	–	96,726	96,726	93,122
Bank charges	–	9,097	9,097	8,306
Investment advice	–	91,786	91,786	103,443
	<u>576,850</u>	<u>318,843</u>	<u>895,693</u>	<u>792,624</u>

**Francis House Family Trust  
Company Limited by Guarantee**

**Notes to the Financial Statements**

**Year Ended 31 March 2024**

**9. NET GAINS ON INVESTMENTS**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2024 £</b>	Total Funds 2023 £
Unrealised Gains/(losses) on listed investments	1,513,803	1,513,803	(1,985,242)
Gains/(losses) on disposal of investment assets	<u>(339,252)</u>	<u>(339,252)</u>	<u>(429,079)</u>
	<u>1,174,551</u>	<u>1,174,551</u>	<u>(2,414,321)</u>

**10. NET INCOME**

Net income is stated after charging/(crediting):

	<b>2024 £</b>	2023 £
Depreciation of tangible fixed assets	506,489	471,044
Foreign exchange differences	—	—
	<u>506,489</u>	<u>471,044</u>

**11. AUDITORS REMUNERATION**

The fees charged by the auditor can be further analysed under the following headings for services rendered:

	<b>2024 £</b>	2023 £
Fees payable for the audit of the financial statements	<u>18,600</u>	<u>18,600</u>
Fees payable to the trust's auditor and its associates for other services:		
Fees for accounting services	15,000	15,000
Fees for payroll services	1,290	1,290
Fees for IT services	<u>2,600</u>	<u>7,800</u>
	<u>18,890</u>	<u>24,090</u>

# Francis House Family Trust Company Limited by Guarantee

## Notes to the Financial Statements

### Year Ended 31 March 2024

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#### 12. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	4,127,691	3,260,408
Social security costs	382,551	337,914
Other pension costs	311,977	256,289
	<u>4,822,219</u>	<u>3,854,611</u>

#### Particulars of employees:

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

	2024	2023
	No	No
Number of nursing and care staff	99	80
Number of fund-raising staff	5	5
Number of office and administration staff	19	18
	<u>123</u>	<u>103</u>

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

	2024	2023
	No	No
£60,000 to £69,999	–	1
£70,000 to £79,999	2	1
£80,000 to £89,999	–	1
£90,000 to £99,999	1	–
	<u>3</u>	<u>3</u>

#### 13. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (or any persons connected with them).



**Francis House Family Trust  
Company Limited by Guarantee**

**Notes to the Financial Statements**

**Year Ended 31 March 2024**

**14. TANGIBLE FIXED ASSETS**

**Group**

	<b>Improvements to buildings £</b>	<b>Freehold land &amp; buildings £</b>	<b>Fixtures &amp; fittings £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>					
At 1 April 2023	7,591,707	3,196,321	1,513,873	273,615	12,575,516
Additions	45,092	12,682	178,277	–	236,051
Disposals	(16,527)	–	(46,533)	–	(63,060)
<b>At 31 March 2024</b>	<u>7,620,272</u>	<u>3,209,003</u>	<u>1,645,617</u>	<u>273,615</u>	<u>12,748,507</u>
<b>Depreciation</b>					
At 1 April 2023	3,439,986	336,085	874,221	189,976	4,840,268
Charge for the year	259,647	106,663	121,506	18,673	506,489
Elimination on disposals	(10,215)	–	(40,261)	–	(50,476)
<b>At 31 March 2024</b>	<u>3,689,418</u>	<u>442,748</u>	<u>955,466</u>	<u>208,649</u>	<u>5,296,281</u>
<b>Net Book Value</b>					
<b>At 31 March 2024</b>	<u>3,930,854</u>	<u>2,766,255</u>	<u>690,151</u>	<u>64,966</u>	<u>7,452,226</u>
At 31 March 2023	<u>4,151,721</u>	<u>2,860,236</u>	<u>639,652</u>	<u>83,639</u>	<u>7,735,248</u>

**Charity**

	<b>Improvements to buildings £</b>	<b>Freehold land &amp; buildings £</b>	<b>Fixtures &amp; fittings £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>					
At 1 April 2023	7,591,707	3,196,321	1,474,905	273,615	12,536,548
Additions	45,092	12,682	176,429	–	234,203
Disposals	(16,527)	–	(46,533)	–	(63,060)
<b>At 31 March 2024</b>	<u>7,620,272</u>	<u>3,209,003</u>	<u>1,604,801</u>	<u>273,615</u>	<u>12,707,691</u>
<b>Depreciation</b>					
At 1 April 2023	3,439,986	336,085	844,063	189,976	4,810,110
Charge for the year	259,647	106,663	114,324	18,673	499,307
Elimination on disposals	(10,215)	–	(40,261)	–	(50,476)
<b>At 31 March 2024</b>	<u>3,689,418</u>	<u>442,748</u>	<u>918,126</u>	<u>208,649</u>	<u>5,258,941</u>
<b>Net Book Value</b>					
<b>At 31 March 2024</b>	<u>3,930,854</u>	<u>2,766,255</u>	<u>686,675</u>	<u>64,966</u>	<u>7,448,750</u>
At 31 March 2023	<u>4,151,721</u>	<u>2,860,236</u>	<u>630,842</u>	<u>83,639</u>	<u>7,726,438</u>

# Francis House Family Trust Company Limited by Guarantee

## Notes to the Financial Statements

### Year Ended 31 March 2024

#### 15. INVESTMENTS

##### Movement in market value

	Cash or cash equivalents	Listed investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2023	170,527	18,508,989	18,679,516
Additions	–	2,632,461	2,632,461
Disposals	–	(3,516,765)	(3,516,765)
Net gains / (losses) on revaluations in the year	–	1,513,803	1,513,803
Movement on cash held in the year	(152,864)	–	(152,864)
<b>At 31 March 2024</b>	<u>17,663</u>	<u>19,138,488</u>	<u>19,156,151</u>
<b>Impairment</b>			
At 1 April 2023 and 31 March 2024	–	–	–
<b>Carrying amount</b>			
<b>At 31 March 2024</b>	<u>17,663</u>	<u>19,138,488</u>	<u>19,156,151</u>
At 31 March 2023	170,527	18,508,989	18,679,516

All investments shown above are held at valuation.

##### Financial assets held at fair value

The fair value of investments is their market value as at the year end

#### 16. DEBTORS

	<b>Group</b> <b>2024</b>	Group 2023	<b>Charity</b> <b>2024</b> £	Charity 2023 £
Other debtors	39,860	63,274	39,860	63,274
Prepayments	<u>177,155</u>	<u>255,904</u>	<u>154,168</u>	<u>235,812</u>
	<u>217,015</u>	<u>319,178</u>	<u>194,028</u>	<u>299,086</u>

# Francis House Family Trust Company Limited by Guarantee

## Notes to the Financial Statements

### Year Ended 31 March 2024

#### 17. CREDITORS: Amounts falling due within one year

	<b>Group</b> <b>2024</b> £	Group 2023 £	<b>Charity</b> <b>2024</b> £	Charity 2023 £
Trade creditors	116,723	96,700	104,217	92,962
Taxation and social security	97,512	80,334	67,976	60,208
Other creditors	45,793	35,159	35,558	30,207
Amounts owed by group undertakings	–	–	22,417	9,752
Accruals	78,207	88,446	68,911	70,737
	<u>338,235</u>	<u>300,639</u>	<u>299,079</u>	<u>263,866</u>

Included within accruals is an amount of £18,798 (2023: £8,365) relating to deferred income. This income relates to events which take place after the financial year end.

#### 18. OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2024</b> £	2023 £
Not later than 1 year	158,312	150,544
Later than 1 year and not later than 5 years	633,248	602,176
Later than 5 years	474,936	602,176
	<u>1,266,496</u>	<u>1,354,896</u>

#### 19. PENSIONS AND OTHER POST RETIREMENT BENEFITS

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £319,166 (2023: £256,289).

# Francis House Family Trust Company Limited by Guarantee

## Notes to the Financial Statements

### Year Ended 31 March 2024

#### 20. ANALYSIS OF CHARITABLE FUNDS

##### Restricted funds

	Balance at 1 Apr 2023 £	Net Income £	Transfers £	Balance at 31 Mar 2024 £
Donated equipment Fund	6,540	71,060	–	77,600

Donations received for restricted purposes are accounted for within restricted reserves. Once funds are expended for the specific purpose of the donation, the funds are transferred to unrestricted reserves

##### Unrestricted funds

	Balance at 1 Apr 2023 £	Incoming resources £	Transfers £	Balance at 31 Mar 2024 £
General Funds	27,222,537	(436,930)	–	26,785,607

#### 21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Tangible fixed assets	7,452,226	–	7,452,226
Investments	19,156,151	–	19,156,151
Current Assets	515,465	77,600	593,065
Creditors less than 1 year	(338,235)	–	(338,235)
<b>Total Funds</b>	<u>26,785,607</u>	<u>77,600</u>	<u>26,863,207</u>

#### 22. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2024 £	2023 £
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Financial assets that are debt instruments measured at amortised cost	10,170	10,170
<b>Financial instruments measured at fair value through profit and loss</b>		
Financial instruments measured at fair value through profit and loss	19,138,488	18,508,989
<b>Financial liabilities measured at amortised cost</b>		
Financial liabilities measured at amortised cost	(143,305)	(115,493)

# **Francis House Family Trust Company Limited by Guarantee**

## **Notes to the Financial Statements**

**Year Ended 31 March 2024**

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### **23. RELATED PARTY TRANSACTIONS**

By virtue of common trustees, CARITAS (Salford Diocese) is a related party.

The Charity has paid site rental, building insurance and rates costs of £162,401 (2023: Not a related party) to CARITAS (Salford Diocese) during the year.

At the year end, a balance of £77,214 (2023: Not a related party) was due to CARITAS (Salford Diocese)