

COMPANY REGISTRATION NUMBER 02519173

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

Financial Statements

For the Year Ended

31 March 2025

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 2025

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Francis House Family Trust Company Limited by Guarantee

Members of the Board and Professional Advisers

Registered Charity Name Francis House Family Trust

Charity Number 328659

Company Registration Number 02519173

Registered Office 390 Parrswood Road
Didsbury
Manchester
M20 5NA

Trustees 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 OBE DL
Dr Susan Hyde (appointed 17 April 2024)
Father Stephen Woolley appointed 16 January 2025)
Amanda Melton CBE (appointed 10 April 2025)

Secretary Rachael Taylor (appointed 1 April 2025)

Auditor Champion Accountants LLP
Chartered Accountants & Statutory Auditor
1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

Bankers	Virgin Money Market St., Manchester M1 1PW	The Co-operative Bank P O Box 250 Skelmersdale WN8 6WT
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Solicitors Pearson Solicitors & Financial Advisors Ltd
Hollinwood Business Centre
Albert Street
Oldham
OL8 3QL

Investment Advisors Redmayne Bentley
3 Hardman Square
Spinningfields
Manchester
M3 3EB

Francis House Family Trust Company Limited by Guarantee

Trustees Annual Report

Year Ended 31 March 2025

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 2025.

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:

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 OBE DL	(appointed 11 May 2023)
Dr Susan Hyde	(appointed 17 April 2024)
Father Stephen Woolley	(appointed 16 January 2025)
Amanda Melton CBE	(appointed 10 April 2025)

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 relevant Charity Commission publications and guidance.

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

Francis House Family Trust Company Limited by Guarantee

Trustees Annual Report *(continued)*

Year Ended 31 March 2025

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 2025

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 Charity shop based locally in Withington.. Volunteers have been of great assistance with the fundraising ventures particularly our Easter chick campaign, the Cheshire three peaks walk and the annual Ball. 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 At Francis House Children's Hospice

There are 62 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, 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 (solicitor)
1 PA
1 Secretary
1 Receptionist
1 Chef
1 Catering Assistant
2 Maintenance
5 Domestic/Housekeeping
1 Gardener

Fundraising and Accounts

3 Fundraisers
1 Digital Marketing Officer and Fundraiser
1 Public Relations Officer
1 Bookkeeper
1 Bookkeeping Assistant
1 Shop Manager

Since its inception Francis House has contracted the services of visiting General Practitioners who also have special interest in Paediatric Palliative Care. 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 17 years.

Francis House Family Trust Company Limited by Guarantee

Trustees Annual Report *(continued)*

Year Ended 31 March 2025

We have two Psychotherapists who work to provide support, for families and staff who have particular psychological and emotional needs (particularly where deep trauma has been experienced). In addition, we've welcomed a dedicated Counsellor who works specifically with children and teenagers.

Our chef caters for all dietary needs (both dietary and cultural) including blended diets. The kitchen team work on a seven-day rota, catering for lunch and evening meals. There are also facilities for families who wish to cook for themselves.

Residential Services

Staff At Francis House Families Ltd

Francis House Families Ltd provides Residential Care with 24-hour nursing cover at 2 properties, 463 Parrswood Road ('463') and 92 Barcroft Road ('92').

There are 21 full time equivalent members of the Care Team at 463 and 20 full time equivalent members of the Care Team at 92.

There are currently -

1 Registered Manager (who is the Registered Manager for both 463 and 92.)

1 House Lead (Social Worker)

1 House Lead (Registered Nurse)

22 Registered Nurses

1 Nurse Associate

18 Members of the Care team

Francis House Family Trust Company Limited by Guarantee

Trustees Annual Report *(continued)*

Year Ended 31 March 2025

STRATEGIC REPORT

PERFORMANCE AND ACHIEVEMENTS

Francis House Children's Hospice

During the last financial year we have provided the following Care and Support-

•**Respite care:** Short-term breaks to provide families with rest while ensuring continuity of care for the child. During our respite stays we also provide symptom management and deal with children and young people with very complex care needs. We care for the whole family and have accommodation on site that can be used by the families of those we care for. In the last financial year we provided **2096** nights of respite care. Once accepted on to the roll at Francis House we do not have an upper age limit and a child with a life-limiting condition is with us until they die or they choose to no longer attend Francis House.

•**Homecare Team:** Community-based outreach from our Homecare team that provides support in the home or hospital environment. The Homecare Team establishes first contact with families whose referral has been accepted, they also manage daycare visits for people who are new to the service. In addition, our Homecare team work with other agencies to provide end of life care to families who choose for their child to die at home. Our Homecare team is staffed with nurses and experienced care team members. In the last financial year we provided **1163** Homecare and End of Life visits. Our Homecare team has also played a key role in facilitating social connection, hosting a range of groups for young people and families throughout the year. A particular highlight was Francis Fest, our first accessible festival held on the hospice grounds. Local bands performed, and families enjoyed a joyful and inclusive festival experience. The response was overwhelmingly positive, and plans are already underway to expand it further next year.

•**Emotional support** is provided in three ways –

- (i) Bereavement support for families who have had a child that has died.
- (ii) Support for young adults who are struggling emotionally with their deteriorating conditions
- (iii) Support for young people with complex needs unable to articulate their sadness

In the last 12 months our dedicated team have provided **447** emotional and bereavement support sessions to our children, young people and their families.

•**Psychotherapy:** Our **2 Psychotherapists** have provided **205** psychotherapy support sessions offering specialist psychological care to families and staff, particularly where there has been significant trauma or complex emotional needs. One of our Psychotherapists also delivers bespoke training to members of our Emotional Support and Sibling Support teams, helping to build skills and confidence in supporting others. All our Psychotherapists also provide regular supervision for staff, offering a space to reflect and process the emotional impact of working in such a challenging and emotionally charged environment.

•**Sibling Support:** Alongside this, our sibling support service continues to be an important part of our care. **61** Sibling sessions were held last year. The Seasons programme offers ongoing support to brothers and sisters of children with life-limiting conditions. Our Shining Stars programme runs for several weeks and helps siblings navigate the early stages of grief. We have also held Shooting Stars reunion groups throughout the year, where bereaved siblings can reconnect with peers in a safe and supportive space, share their feelings, and continue their grief journey together.

•**End of Life care.** We continue to provide care to babies, children and young adults at the end of their lives. When a child dies families can stay at Francis House whilst their child is in one of our three Rainbow Rooms. The Rainbow rooms are specially cooled rooms that offer an alternative to a funeral home. During this very difficult time families are supported by our care team, who assist with funeral arrangements and provide care, love and support enabling families to say goodbye to their child.

Francis House Family Trust Company Limited by Guarantee

Trustees Annual Report *(continued)*

Year Ended 31 March 2025

•**Digital Records System:** During this financial year we have also made a significant change to the way we manage clinical information, with the move to a digital records system. This has brought us a step closer to becoming paperless and has improved how we deliver care, making it easier for staff to access up-to-date information and coordinate support for children and families more efficiently.

•**Environmental Sustainability:** In accordance with our Environment Policy and our commitment to environmental sustainability we have purchased two electric vehicles that are being used by our Homecare team and Care team for visits in the community. We have also installed an electric charging point on site. The purchase of these vehicles was funded by way of a very generous grant from a Charitable trust.

Our Residential Provider-Francis House Families Ltd

463 and 92 provide specialist residential care for young people with life-limiting conditions and complex health needs. 463 and 92 are currently fully occupied with 13 residents across the two sites. Both homes offer a supportive, homely environment where young people can experience safety, dignity, and enriched quality of life. Care is delivered through a values-based person-centred approach that places strong emphasis on relationships, emotional well-being, and individual choice. The staff teams are highly trained in clinical care and emotional support, working closely with families, education providers, and healthcare professionals to deliver integrated and holistic care.

At the heart of both homes is a commitment to creating meaningful, life-affirming experiences for each young person. This includes supporting participation in education, leisure activities, and community engagement, while also recognising and responding to the realities of declining health and end-of-life care. Both 463 and 92 operate within a framework that prioritises relational care, therapeutic consistency, and the development of trusting, long-term relationships. Each home strives to offer not just safety and support, but also joy, autonomy, and a deep sense of belonging for the young people who live there.

Francis House Family Trust Company Limited by Guarantee

Trustees Annual Report *(continued)*

Year Ended 31 March 2025

FINANCIAL REVIEW

In the last financial year Francis House Family Trust has spent £7,901,895. Of that sum £7,463,338, was spent on charitable activities. This means that the Trust has spent 94 pence of each pound spent on charitable activities.

Income has increased to £6.0 million (2023/2024 £5.5 million)

The NHS England Grant of £765,632 (2023/2024 £761,153) has been received and although the future of the grant remains uncertain it has been extended into 2025/2026.

We have received grant funding from several ICB's of £126,253 (2023/2024 £105,080)

We have benefitted this year from a grant of £152,295 awarded to Francis House as part of a Government grant of £100 million made to Hospices across England to meet capital expenditure. These monies have several capital projects including the installation of a new Digital Telephone System within the Hospice, upgrades to our existing computer hardware and our digital security systems and a number of improvements to the Hospice buildings.

Income for our residential services through Francis House Families Ltd from various local authorities and NHS funding providers amounted to £1.68 million (£1.2 million 2023/2024).

The trust received voluntary income of £2,792,606 (2023/2024 £2,911,337). A decrease on last year's figures due largely to a reduction in legacies received.

We received an income from our investments of £469,902 (2023/2024 £572,738).

The two residential units are now fully occupied and funding for 11 out of the 13 residents agreed.

The Trust is continuing to operate in a planned deficit as we expand our services. Francis House Family Trust had an operating deficit of £1.91 million (2023/2024 £1.54 million) before a loss on investments of (£304,929). In 2023/2024 the Trust's investments increased by £1.17 million.

The Trusts main expense is staffing costs as we seek to expand the team and maintain competitive remuneration for staff in both the Hospice and our residential sites. We have also invested heavily this year in our IT systems to ensure that we are able to provide the best care, both now and in the future, for the children and young people using our services.

INVESTMENT PORTFOLIO

The trust continues to use the services of Redmayne Bentley as our Investment Managers. The Trust currently has £16,987,876 invested with Redmayne Bentley

During the period the portfolio has generated income of £469,902 .

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.

Francis House Family Trust Company Limited by Guarantee

Trustees Annual Report *(continued)*

Year Ended 31 March 2025

RESERVES POLICY

The reserves held at 31 March 2025 amounted to £17,514,029 (not including tangible fixed assets).

The Trustees believe that the level of reserves 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 of many of the children we care for. In order to meet those long-term care commitments the Trustees have approved the following 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 one year.

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 cost-of-living crisis. 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. The Trustees recognise that the Trust will continue to operate in a deficit for the next five years until such time as we are able to increase our revenue from external sources through fundraising and increased levels of public funding. They consider one years running costs anticipated to be circa £8,000,000 pa by 2026 to be an appropriate level of reserves to meet our ongoing deficit.

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.

Reserve note

Deficit budget fund	£ 8,000,000
Capital expenditure fund	£ 5,000,000
Free reserves	<u>£ 4,476,843</u>
Total unrestricted designated funds	£17,476,843
Unrestricted tangible fixed assets	£ 7,129,327
Restricted reserves	£ 37,186
Total reserves	<u>£24,643,356</u>

Francis House Family Trust Company Limited by Guarantee

Trustees Annual Report *(continued)*

Year Ended 31 March 2025

PLANS FOR FUTURE PERIODS

We are continuing to gradually grow our Care Team numbers in spite of the National shortage of trained staff. In June 2025 we will be welcoming 5 new registered nurses to the team and an additional 2 new care team members who bring a wealth of diverse knowledge and skills to the team.

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.

The uncertainty around our funding from government sources continues as grants from Public Funds to meet our everyday running costs only account for approximately 15% of the income required to cover the costs of operating Francis House Children's Hospice.

Francis House will benefit from a government grant of £456,213 this year to meet capital expenditure. This is the second tranche of Government grant of £100 million pounds announced in December 2024. We plan to use these monies to carry out significant improvements to the Hospice building including

- Reroofing Francis House as the original roof is showing signs of wear and tear.
- Replacing many of our internal doors at the Hospice to comply with current fire regulations,
- Refurbishing three of the parent flats
- Upgrading the mobile phones used by the Care team
- Upgrading our Computer Hardware

Our Homecare and Daycare Services continue to develop, and our aim is to be able to offer End of Life Care as the primary provider in the young person's home if that is their choice. With this in mind we have enrolled three members of staff on the University Masters level – Principles of Palliative Care for Children and Young People course.

In March 2025 the CEO retired. The Trustees have appointed a successor from 1st April 2025.

Francis House Family Trust Company Limited by Guarantee

Trustees Annual Report *(continued)*

Year Ended 31 March 2025

FUNDRAISING AND PUBLIC RELATIONS

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 would not exist without the generosity of our supporters. This year fundraised income reached £2,792,606.

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

We are constantly aiming to increase fundraising income by diversifying and enhancing our current income streams, while identifying new opportunities for growth.

Corporate support continues to increase and community support is rising with the recruitment of an extra team member.

Our Easter Chick Appeal continues to remain our biggest fundraiser with £72,000 raised in the last financial year.

Our programme of fundraising for 2025/2026 includes a variety of events including
The Easter Chick Appeal

Various running events including the London & Manchester Marathons

Our Numerous Golf Days across the region.

Challenge Events, including Walks, Treks, and cycling

A number of events including Stars in their Eyes, Padel events and The Winter Ball at Mottram Hall

Festival of Christmas Trees and A Christmas Story

Our supporters have very generously remembered Francis House in their wills and Legacy income amounted to £1.5 million in the last financial year which makes up over 50% of our fundraised income. We are continuing to promote legacy giving and our Make a Will Week will take place in September with new and existing Solicitors participating.

We are very grateful to all the Trusts and Foundations that have generously supported us this year.

A direct mail campaign is planned for Christmas 2025 and we also hope to launch the Francis House lottery in 2026.

Francis House complies with the regulatory framework for fundraising. We are registered with the Fundraising regulator and committed to the code of Fundraising Practice. We also subscribe to the Fundraising Preference Service to enable individuals to opt out of receiving fundraising communications from us.

Francis House Family Trust Company Limited by Guarantee

Trustees Annual Report *(continued)*

Year Ended 31 March 2025

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 our 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 as an Independent Hospital and inspected as such by the Care Quality Commission. The Director of Care and the CEO are active participants in the Local Intelligence Network for Controlled Drugs. The Trust maintains Professional Indemnity insurance for all of the nurses in permanent employment.

IMPACT OF NATIONAL NURSE SHORTAGE

The country as a whole is experiencing a national shortage of Nursing and Healthcare professionals. The Trust has addressed this risk by offering competitive salaries and benefits across both the Hospice and our residential services. Staff retention is excellent, and we have recruited 7 new members to the care team who will begin their employment at the Hospice in June 2025.

Francis House Family Trust Company Limited by Guarantee

Trustees Annual Report *(continued)*

Year Ended 31 March 2025

FINANCIAL IMPACT

The last twelve months have continued to be difficult for Charities and Hospices in particular. Increased costs of Salaries, fuel and services have meant a significant rise in our operational expenses. The government's increase in National Insurance contributions will have a significant impact on our employment expenses in 2025/2026.

The future of the Children's Hospice grant remains unclear particularly with the ongoing changes to the structure of the NHS and the Government's proposed 10-year plan. Payment of the Children's Hospice grant has been guaranteed for 2025/2026 but there is no clarity beyond that time frame. The Trust is working with Together for Short Lives and is continuing to lobby the government to ensure the grant stays in place.

The political uncertainty in the global economy has had a significant negative impact upon the Trust's investments. The Trustees continue to consult with their professional investment advisers regarding the future of our investments in uncertain times.

The Trust is currently operating with a significant deficit that is being funded from reserves. The Trustees recognize that our income will have to increase significantly over the next five years to address the shortfall. Steps are being taken to increase our fundraising and explore alternative sources of funding.

The Terminally Ill Adults (End of Life) Bill which is currently progressing through Parliament is likely to present challenges to the Hospice sector in general if it is enacted into law. The Trust will be affected by any changes and the Trustees are carefully monitoring the situation.

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 CEOs 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 2025

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 2025

AUDITOR

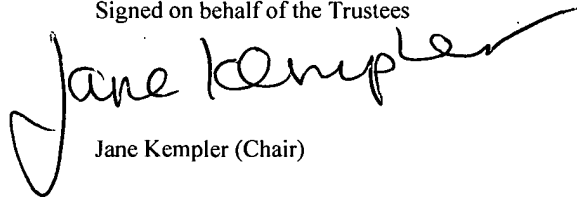
Champion Accountants LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

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

A handwritten signature in black ink, appearing to read 'Jane Kempler', with a long horizontal flourish extending to the right.

Jane Kempler (Chair)

16 October 2025

Francis House Family Trust Company Limited by Guarantee

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

Year Ended 31 March 2025

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 2025 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 2025 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 2025

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 2025

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.



G WOODALL FCCA (Senior Statutory Auditor)

For and on behalf of

CHAMPION ACCOUNTANTS LLP

Chartered Accountants & Statutory Auditor

16 October 2025

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 2025

		Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	2,784,061	195,330	2,979,391	2,986,105
Other trading activities	5	2,537,680	–	2,537,680	1,994,368
Investment income	6	469,902	–	469,902	529,260
Total income		5,791,643	195,330	5,986,973	5,509,733
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	(370,242)	–	(370,242)	(358,305)
Costs of other trading activities	7	(68,315)	–	(68,315)	(67,318)
Expenditure on charitable activities	7	(7,426,885)	(36,453)	(7,463,338)	(6,624,531)
Total resources expended		(7,865,442)	(36,453)	(7,901,895)	(7,050,154)
Net gains / (losses) on investments	9	(304,929)	–	(304,929)	1,174,551
Net income / (deficit)		(2,378,728)	158,877	(2,219,851)	(365,870)
Net movement in funds		(2,378,728)	158,877	(2,219,851)	(365,870)
Reconciliation of funds					
Total funds brought forward		26,785,607	77,600	26,863,207	27,229,077
Transfer of funds		199,291	(199,291)	–	–
Total funds carried forward		24,606,170	37,186	24,643,356	26,863,207

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.

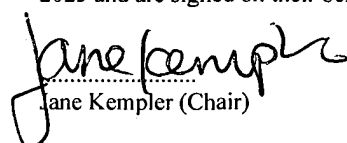
**Francis House Family Trust
Company Limited by Guarantee**

Consolidated Statement of Financial Position

As at 31 March 2025

	Note	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Fixed Assets					
Tangible assets	14	7,129,327	7,452,226	7,129,250	7,448,750
Investments	15	16,987,876	19,156,151	16,987,876	19,156,151
		<u>24,117,203</u>	<u>26,608,377</u>	<u>24,117,126</u>	<u>26,604,901</u>
Current Assets					
Debtors	16	411,478	217,015	348,234	194,028
Cash at bank and in hand		<u>463,801</u>	<u>376,050</u>	<u>456,240</u>	<u>361,860</u>
		875,279	593,065	804,474	555,888
Creditors: Amounts falling due within one year	17	<u>(349,126)</u>	<u>(338,235)</u>	<u>(279,824)</u>	<u>(299,079)</u>
Net Current Assets		526,153	254,830	524,650	256,809
Total Assets Less Current Liabilities		<u>24,643,356</u>	<u>26,863,207</u>	<u>24,641,776</u>	<u>26,861,710</u>
Net Assets		<u>24,643,356</u>	<u>26,863,207</u>	<u>24,641,776</u>	<u>26,861,710</u>
Funds of the Charity					
Restricted funds		37,186	77,600	37,186	77,600
Designated funds		13,000,000	13,000,000	13,000,000	13,000,000
Unrestricted funds		<u>11,606,170</u>	<u>13,785,607</u>	<u>11,604,590</u>	<u>13,784,110</u>
Total charity funds	20/21	<u>24,643,356</u>	<u>26,863,207</u>	<u>24,641,776</u>	<u>26,861,710</u>

These financial statements were approved by the members of the committee and authorised for issue on the 16 October 2025 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 2025**

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Cash Flows from Operating Activities				
Net income / (deficit)	(2,219,851)	(365,870)	(2,219,934)	(366,387)
Depreciation	491,330	506,489	487,931	499,307
Net (gains) / losses on disposal of investments	(61,570)	339,252	(61,570)	339,252
Fair value (gains) / losses on investments	366,499	(1,513,803)	366,499	(1,513,803)
Income from investments	(469,902)	(529,260)	(469,902)	(529,260)
Net (gain) / loss on sale of tangible assets	30,769	12,584	30,769	12,584
<i>Changes in:</i>				
Trade and other debtors	(194,463)	85,435	(154,206)	105,058
Trade and other creditors	10,891	54,324	(19,255)	35,213
Net cash used in operating activities	(2,046,297)	(1,410,849)	(2,039,668)	(1,418,036)
Cash Flows from Investing Activities				
Dividends, interest and rents from investments	469,902	529,260	469,902	529,260
Purchase of tangible assets	(200,399)	(236,051)	(200,399)	(234,203)
Purchase of other investments	(7,059,365)	(2,632,461)	(7,059,365)	(2,632,461)
Proceeds from sale of tangible assets	-	-	-	-
Proceeds from sale of other investments	8,944,523	3,177,513	8,944,523	3,177,513
Net cash outflow / (inflow) from other liquid investments	(20,613)	152,864	(20,613)	152,864
Net cash from investing activities	<u>2,134,048</u>	<u>991,125</u>	<u>2,134,048</u>	<u>992,973</u>
Net increase / (decrease) in cash and cash equivalents	<u>87,751</u>	<u>(419,724)</u>	<u>94,380</u>	<u>(425,063)</u>
Cash in hand and at bank at the beginning of the year	<u>376,050</u>	<u>795,774</u>	<u>361,860</u>	<u>786,923</u>
Cash in hand and at bank at the end of the year	<u>463,801</u>	<u>376,050</u>	<u>456,240</u>	<u>361,860</u>

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 2025

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 2025. 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 2025

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 expended 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.

Support costs are allocated based on the activity of charitable activities. As these are primarily related to care, support costs are fully allocated here.

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 2025

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 2025

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 2025

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Donations				
Donations	364,280	43,035	407,315	373,474
Legacies				
Legacies	1,527,896	–	1,527,896	1,746,398
Grants				
Integrated Care Boards Grants	126,253	–	126,253	105,080
Hospice UK Government Capital Grant	–	152,295	152,295	
NHS England Children's Hospice Grant	765,632	–	765,632	761,153
	<u>2,784,061</u>	<u>195,330</u>	<u>2,979,391</u>	<u>2,986,105</u>

5. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Millennium fund	1,819	–	1,819	1,892
Fundraising events	663,782	–	663,782	608,832
Income from residential services	1,680,285	–	1,680,285	1,202,903
Shop income	73,094	–	73,094	78,578
Christmas cards	18,390	–	18,390	15,247
Easter chick appeal	72,470	–	72,470	60,351
Promotional goods	1,800	–	1,800	3,489
Festival of trees	26,040	–	26,040	23,076
	<u>2,537,680</u>	<u>–</u>	<u>2,537,680</u>	<u>1,994,368</u>

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income from listed investments	447,856	447,856	529,056
Income from cash investments	22,406	22,406	204
	<u>469,902</u>	<u>469,902</u>	<u>529,260</u>

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

Notes to the Financial Statements

Year Ended 31 March 2025

7. COSTS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Fundraising	Shop	Francis House	Total Funds 2025	Total Funds 2024
	£	£	£	£	£
Staff costs	238,549	30,265	4,866,975	5,135,789	4,421,921
Depreciation	—	—	491,330	491,330	506,489
Rent	—	19,250	159,692	178,942	169,984
Rates & water	—	2,594	36,136	38,730	41,973
Light and heat	—	—	115,274	115,274	172,498
Repairs & maintenance	—	2,825	117,742	120,567	94,582
Insurance	—	697	65,494	66,191	57,857
Motor vehicle expenses	2,002	1,181	17,507	20,690	17,440
Travel and accommodation	—	—	612	612	1,076
Consultancy	—	—	183,240	183,240	180,000
Telephone	—	—	32,238	32,238	30,355
Housekeeping	—	—	130,006	130,006	93,559
Medical expenses	—	—	79,783	79,783	60,198
Supervision, Counselling & Psychotherapy costs	—	—	77,460	77,460	69,193
Staff training	—	—	13,502	13,502	13,723
Staff recruitment	—	—	34,339	34,339	75,606
Events	105,727	—	—	105,727	103,615
Printing, postage and stationery	23,964	—	—	23,964	20,906
Christmas cards	—	11,503	—	11,503	10,902
Loss on disposal of fixed asset	—	—	30,769	30,769	12,584
	<u>370,242</u>	<u>68,315</u>	<u>6,452,099</u>	<u>6,890,656</u>	<u>6,154,461</u>
Share of support costs (see note 8)	—	—	606,182	606,182	576,850
Share of governance costs (see note 8)	—	—	405,057	405,057	318,843
	<u>370,242</u>	<u>68,315</u>	<u>7,463,338</u>	<u>7,901,895</u>	<u>7,050,154</u>

8. ANALYSIS OF SUPPORT COSTS

	Support Costs	Governance Costs	Total Funds 2025	Total Funds 2024
	£	£	£	£
Staff costs	470,250	—	470,250	400,298
Premises	109,825	—	109,825	117,588
Communications and IT	—	152,042	152,042	78,813
General office	975	38,322	39,297	41,864
Printing, postage and stationery	25,132	—	25,132	40,921
Auditors fees	—	18,600	18,600	18,600
Legal and professional	—	91,364	91,364	96,726
Bank charges	—	8,876	8,876	9,097
Investment advice	—	95,853	95,853	91,786
	<u>606,182</u>	<u>405,057</u>	<u>1,011,239</u>	<u>895,693</u>

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

Notes to the Financial Statements

Year Ended 31 March 2025

9. NET GAINS ON INVESTMENTS

	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Unrealised Gains/(losses) on listed investments	(366,499)	(366,499)	1,513,803
Gains/(losses) on disposal of investment assets	61,570	61,570	(339,252)
	<u>(304,929)</u>	<u>(304,929)</u>	<u>1,174,551</u>

10. NET INCOME

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	491,330	506,489
Foreign exchange differences	—	—
	<u>491,330</u>	<u>506,489</u>

11. AUDITORS REMUNERATION

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

	2025 £	2024 £
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	16,950	15,000
Fees for payroll services	1,290	1,290
Fees for IT services	—	2,600
	<u>18,240</u>	<u>18,890</u>

Francis House Family Trust Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2025

12. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	4,798,133	4,127,691
Social security costs	489,487	382,551
Other pension costs	318,419	311,977
	<u>5,606,039</u>	<u>4,822,219</u>

Particulars of employees:

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

	2025	2024
	No	No
Number of nursing and care staff	103	99
Number of fund-raising staff	5	5
Number of office and administration staff	6	19
Number of Maintenance and Domestic staff	8	—
Number of catering staff	2	—
Number of retail staff	1	—
	<u>125</u>	<u>123</u>

Note: additional analysis given for 2025 which have previously been included within administration staff.

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

	2025	2024
	No	No
£60,000 to £69,999	—	—
£70,000 to £79,999	2	2
£80,000 to £89,999	1	—
£90,000 to £99,999	—	1
£100,000 to £109,999	1	—
	<u>4</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
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Notes to the Financial Statements

Year Ended 31 March 2025

14. TANGIBLE FIXED ASSETS

Group

	Improvements to buildings £	Freehold land & buildings £	Fixtures & fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2024	7,620,272	3,209,003	1,645,617	273,615	12,748,507
Additions	21,854	30,500	113,048	34,997	200,399
Disposals	(71,525)	—	(55,514)	(8,982)	(136,021)
At 31 March 2025	7,570,601	3,239,503	1,703,151	299,630	12,812,885
Depreciation					
At 1 April 2024	3,689,418	442,748	955,466	208,649	5,296,281
Charge for the year	256,390	107,248	107,779	19,913	491,330
Elimination on disposals	(42,070)	—	(53,152)	(8,831)	(104,053)
At 31 March 2025	3,903,738	549,996	1,010,093	219,731	5,683,558
Net Book Value					
At 31 March 2025	3,666,863	2,689,507	693,058	79,889	7,129,327
At 31 March 2024	3,930,854	2,766,255	690,151	64,966	7,452,226

Charity

	Improvements to buildings £	Freehold land & buildings £	Fixtures & fittings £	Motor vehicles £	Total £
Cost					
At 1 April 2024	7,620,272	3,209,003	1,604,801	273,615	12,707,691
Additions	21,854	30,500	113,048	34,997	200,399
Disposals	(71,525)	—	(55,514)	(8,982)	(136,021)
At 31 March 2025	7,570,601	3,239,503	1,662,335	299,630	12,772,069
Depreciation					
At 1 April 2024	3,689,418	442,748	918,126	208,649	5,258,941
Charge for the year	256,390	107,248	104,380	19,913	487,931
Elimination on disposals	(42,070)	—	(53,152)	(8,831)	(104,053)
At 31 March 2025	3,903,738	549,996	969,354	219,731	5,642,819
Net Book Value					
At 31 March 2025	3,666,863	2,689,507	692,981	79,899	7,129,250
At 31 March 2024	3,930,854	2,766,255	686,675	64,966	7,448,750

Francis House Family Trust Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2025

15. INVESTMENTS

Movement in market value

	Cash or cash equivalents	Listed investments £	Total £
Cost or valuation			
At 1 April 2024	17,663	19,138,488	19,156,151
Additions	—	7,059,365	7,059,365
Disposals	—	(8,881,754)	(8,881,754)
Net gains / (losses) on revaluations in the year	—	(366,499)	(366,499)
Movement on cash held in the year	20,613	—	20,613
At 31 March 2025	38,276	16,949,600	16,987,876
Impairment			
At 1 April 2023 and 31 March 2024	—	—	—
Carrying amount			
At 31 March 2025	38,276	16,949,600	16,987,876
At 31 March 2024	17,663	19,138,488	19,156,151

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

	Group 2025	Group 2024	Charity 2025 £	Charity 2024 £
Amounts owed by group undertakings	—	—	4,893	—
Other debtors	13,021	39,860	13,021	39,860
Prepayments	398,457	177,155	330,320	154,168
	<u>411,478</u>	<u>217,015</u>	<u>348,234</u>	<u>194,028</u>

**Francis House Family Trust
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Notes to the Financial Statements

Year Ended 31 March 2025

17. CREDITORS: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	119,641	116,723	101,021	104,217
Taxation and social security	108,433	97,512	76,600	67,976
Other creditors	56,889	45,793	46,200	35,558
Amounts owed by group undertakings	—	—	—	22,417
Accruals	64,163	78,207	56,003	68,911
	<u>349,126</u>	<u>338,235</u>	<u>279,824</u>	<u>299,079</u>

Included within accruals is an amount of £19,216 (2024: £18,798) 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:

	2025 £	2024 £
Not later than 1 year	163,784	158,312
Later than 1 year and not later than 5 years	655,136	633,248
Later than 5 years	327,568	474,936
	<u>1,146,488</u>	<u>1,266,496</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 £318,419 (2024: £311,977).

Francis House Family Trust Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31 March 2025

20. ANALYSIS OF GROUP CHARITABLE FUNDS

Restricted funds

	Balance at 1 Apr 2024 £	Net Income £	Transfers £	Balance at 31 Mar 2025 £
Donated equipment Fund	<u>77,600</u>	<u>158,877</u>	<u>(199,291)</u>	<u>37,186</u>

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

Designated funds

	Balance at 1 Apr 2024 £	Net Income £	Transfers £	Balance at 31 Mar 2025 £
Deficit budget Fund	8,000,000	—	—	8,000,000
Capital expenditure fund	<u>5,000,000</u>	<u>—</u>	<u>—</u>	<u>5,000,000</u>
	<u>13,000,000</u>	<u>—</u>	<u>—</u>	<u>13,000,000</u>

Unrestricted funds

	Balance at 1 Apr 2024 £	Incoming resources £	Transfers £	Balance at 31 Mar 2025 £
General Funds	<u>13,785,607</u>	<u>(2,378,728)</u>	<u>199,291</u>	<u>11,606,170</u>

21. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Total funds 2025 £
Tangible fixed assets	7,129,327	—	7,129,327
Investments	16,987,876	—	16,987,876
Current Assets	838,093	37,186	707,045
Creditors less than 1 year	<u>(349,126)</u>	<u>—</u>	<u>(349,126)</u>
Total Funds	<u>24,606,170</u>	<u>37,186</u>	<u>24,643,356</u>

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

Notes to the Financial Statements

Year Ended 31 March 2025

22. FINANCIAL INSTRUMENTS

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

	2025	2024
	£	£
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	—	10,170
	<hr/>	<hr/>
Financial instruments measured at fair value through profit and loss		
Financial instruments measured at fair value through profit and loss	16,949,600	19,138,488
	<hr/>	<hr/>
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	(165,322)	(143,305)
	<hr/>	<hr/>

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 £167,837 (2024: £162,401) to CARITAS (Salford Diocese) during the year.

At the year end, a balance of £nil (2024: £77,214) was due to CARITAS (Salford Diocese)