PEACE HOSPICE CARE

England & Wales · Charity number 1002878

Details

Other names	THE PEACE HOSPICE, THE SOUTH WEST HERTFORDSHIRE HOSPICE CHARITABLE TRUST
Status	Registered
Legal form	Charitable company
Company number	02604892
Registered	1991-05-21
Register	View on the Charity Commission register

Contact

Address	Peace Hospice Peace Drive Watford WD17 3PH
Phone	01923330330
Email	info@peacehospicecare.org.uk
Website	www.peacehospicecare.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE, FOR THE PUBLIC BENEFIT, TO PROMOTE THE RELIEF OF SICKNESS OR SUFFERING FOR THOSE SUFFERING FROM ANY LIFE LIMITING ILLNESS PRIMARILY BUT NOT EXCLUSIVELY WITHIN THE AREA OF SOUTH WEST HERTFORDSHIRE AND PROMOTE SUPPORT AND CARE FOR THEIR FAMILIES, FRIENDS AND CARERS, AND ANY OTHER OBJECTS OF SOCIAL WELFARE WHICH MAY NOW OR HEREAFTER BE DEEMED BY LAW TO BE CHARITABLE, IN SUCH WAYS AS THE TRUSTEES SHALL FROM TIME TO TIME THINK FIT THROUGH THE PROVISION OF HEALTH AND SOCIAL CARE SERVICES OF ALL TYPES, INCLUDING (WITHOUT LIMITATION) ACCOMMODATION AND DAY CARE SERVICES THROUGH ESTABLISHING AND MAINTAINING A HOSPICE; PALLIATIVE CARE SERVICES; COUNSELLING, BEREAVEMENT AND OTHER SERVICES TO HELP RELIEVE EMOTIONAL, MENTAL OR SPIRITUAL DISTRESS, AND TO PROMOTE EDUCATION ABOUT, AND RESEARCH INTO THE DEVELOPMENT AND IMPROVEMENT OF, SUCH SERVICES, IN PARTICULAR ALL ASPECTS OF PALLIATIVE CARE.

Activities: The charity operates a hospice called Peace Hospice Care. It provides comprehensive multidisciplinary specialist palliative care without charge and discrimination for the people of Hertfordshire.

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Services include daycare,inpatient care,home care,family support and spiritual care. Continuing support is provided for family and friends through into bereavement.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** SOUTH WEST HERTFORDSHIRE
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£988,000	£3,593,000	£3,074,000	0
2024-03-31	£4,458,000	£10,149,000	£5,682,000	0
2023-03-31	£7,999,854	£6,713,946	£11,311,227	129
2022-03-31	£10,291,373	£6,433,945	£10,210,038	127
2021-03-31	£6,221,601	£5,610,675	£9,577,647	120

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Trustees

Name	Role	Appointed
Dr Jeremy Stephen Shindler	Chair	2018-10-09
Alan Philip Graham MBE		2017-11-21
Clifford Andrew Speed		2025-03-27
Erika Hope Moralez-Perez		2021-02-23
JOHN VINCENT WROE		2023-02-21
Joanne Lesley Langfield		2023-02-21
Julie Morosco		2023-02-21
Maria Vivian Ball		2025-03-27
Martin John Ferguson		2023-02-21
Richard Russell-Hogg		2019-12-23
Seema Hill		2019-12-23
Stephen Richard Hamill		2023-02-21

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PEACE HOSPICE CARE

England & Wales - Charity number 1002878

Accounts

PEACE HOSPICE CARE

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Registered Company Number: 2604892
Registered Charity Number: 1002878

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PEACE HOSPICE CARE
ADMINISTRATION DETAILS

Charity Name	Peace Hospice Care
Charity Number	1002878
Company Number	2604892
Registered Office	Peace Drive Watford Herts Wd17 3PH
Trustees	Dr J Shindler (Chairman) Mr C Inman OBE (Vice Chairman) Mr J Wroe (Treasurer) Mrs E Moralez-Perez Ms M Ball (Joined 27 March 2025) Mrs E Coleridge Smith (Resigned 21 January 2025) Mr A Graham MBE Mr M Ferguson Mr S Hamill Mrs S Hill Mrs J Langfield Ms J Morosco Mr R Russell-Hogg Mr C Speed (Joined 27 March 2025) Dr A Wainwright
Company Secretary	Mrs E Moralez-Perez
Chief Executive **Executive Board**	Mr DS Montgomery-Marks Mrs J Westlake-Tritton Dr Sarah Klinger Mrs P Pickersgill (Resigned 30 April 2024) Ms R Ahmad Mrs T Hancock Mrs D Gould (Resigned 31 January 2025) Mrs E Thompson Ms J Reeves (Joined 14 November 2024) Mrs P Wren (Joined 1 April 2024)
Auditors	HaysMac LLP 10 Queen Street Place London, EC4R 1AG
Bankers	Nat West Bank PLC 72-74 High Street Watford Herts WD17 2GZ

The Board of Trustees presents its Annual Report and Financial Statements for the year ended 31 March 2025 which comply with the requirements of the *Companies Act 2006*, The Charities Statement of Recommended Practice (SORP) and the *Charities Act 2011*.

The Trustees' Report incorporates the requirements of the Strategic Report as required by the *Companies Act 2006* (Strategic Report and Directors' Report) Regulations 2013.

In this Trustees' Report "the Group" refers to Rennie Grove Peace Hospice Care (Rennie Grove Peace) and its subsidiaries; "PH Group" is Peace Hospice Care (PH) and its subsidiary Peace Hospice Shops Limited; "the "Charity" is Peace Hospice Care

PEACE HOSPICE CARE

Peace Hospice Care (PH) is a subsidiary of the Rennie Grove Peace Hospice Care.

The Rennie Grove Peace Group (Rennie Grove Peace and its subsidiaries, "the Group") provides palliative and end-of-life advice, support, education and a wide range of services to those people who are registered with 59 nominated GP practices within West Hertfordshire and Buckinghamshire. Rennie Grove Peace is a specialist palliative care provider whose services are delivered by a multidisciplinary team of nurses, doctors, allied health professionals, therapists, support staff and volunteers who will ensure the right service is delivered by the right person at the right time. Professional and self-referrals are received for those patients and those who care for them, including from the Health & Social Care workforce.

PH, as part of the Rennie Grove Peace Group, provides support in four stages: Early Support, Living Well, Dying Well and Bereavement Support.

Our patient services are available to adults as well as patients transitioning into adult services (16 to 25 years.) Bereavement support is offered for all ages to families of patients and those around them.

We are proud to offer care in the place that best suits the individual's needs, whether that's at home, in a care home, during a short stay in our inpatient unit, out in the community, or in our purpose-built Living Well Centre facilities.

As a hospice care charity group, we have offered this support, free of charge, for over 40 years. It costs over £18 million a year to run our service, the majority of which comes from the generous support of our local community. Only 14% of group income comes from statutory funding.

The Rennie Grove Peace staff team of over 340 includes a wide range of patient-facing disciplines plus operational support based in Watford, Tring, St Albans, Chalfont St Giles and Berkhamsted. The Charity is now one of the larger UK hospice charities, reaching a GP population of 797,037 of whom 75% live in Hertfordshire and 25% in Buckinghamshire.

The Rennie Grove Peace Group looks after over 4,500 patients a year, as well as those around them. This is a huge privilege, one we simply could not achieve without the incredible support of our 1600 strong volunteer workforce.

Our multidisciplinary team helps people to live well and receive support in the place that best suits their needs, when they need it the most. We are here to help the whole family cope during the most difficult of times, early in diagnosis, during a patient's illness and, if needed, when those around them are dealing with grief and bereavement.

Our future sustainability as a hospice care provider depends on:

- leading the right people with the right skills to meet our patients' needs
- streamlined operational efficiencies and processes
- secure and planned funding
- a new data-driven approach to all our decision making, and
- an empowered and motivated workforce.

This gives us five strategic priorities: Patients, Excellence, Future Sustainability, Data and People with which to achieve our overall vision to: -

- Serve our communities with a wider range of services
- Reach more local people
- Strengthen our ability to secure further resource

We are fully committed to providing excellent palliative and end of life care, free of charge, to all those who need it in our community, now and in the future.

Public Benefit

PH is a Public Benefit Entity. The Trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011. They have considered the public benefit guidance published by the Charity Commission and believe that they have followed it. This report provides details of the areas of charitable activity undertaken by PH.

The focus of our work is to ensure that patients living within West Hertfordshire and the mid and south areas of Buckinghamshire with a palliative diagnosis have the choice about how and where they wish to be cared for towards the end of their lives.

PH provides services in line with the aim of the *National End of Life Care Strategy (2008)* to provide services people need to enable them to be cared for at home and to die there if that is their choice. It also accords with the Department of Health Publication, '*Our commitment to you for end-of-life care: the Government Response to the Review of Choice in End-of-Life Care* (2016)'.

In addition, PH is committed to *Ambitions for Palliative and End of Life Care: A national framework for local action 2021-2026.* The National Palliative and End of Life Care Partnership created this framework to "improve end of life care through partnership and collaborative action between organisations at a local level throughout England".

GOVERNANCE

The sole member of PH is Rennie Grove Peace. Following the establishment of the Group, the governance arrangements of the Charity were incorporated into the governance of Rennie Grove Peace.

CHARITY GOVERNANCE CODE

The Charity Governance Code (the Code) is a set of principles and recommended good practice against which Charities may compare themselves and identify areas of strength and for potential improvement.

The Code includes seven principles which the Board has considered in its aim to ensure continued strong governance at Rennie Grove Peace.

Organisational Purpose

The Board of Trustees of Rennie Grove Peace maintains the vision and mission of the Group. It approves the strategy, operational plans and budget. During the year the Board agreed the strategic priorities for the next three years. The Trustees operate as a team and receive reports from the Executive Board to ensure the proper functioning of the Charity.

Leadership

The Board maintains responsibility for ensuring the strategy of Rennie Grove Peace is established and followed. It has a wide range of clinical and non-clinical abilities and experience from a variety of backgrounds. By meeting regularly with Executive Board and clinical staff, the Board ensures that leadership and management are integrated for the good of Rennie Grove Peace.

Integrity

The culture of the Board supports independent and challenging thought accompanied by a supportive ethos. Procedures are in place to prevent conflicts of interest and to ensure the Board is independent in its decision making.

Decision Making, Risk and Control

The Board has developed an effective structure of committees. This allows Board and executive to effectively implement the strategic priorities of Rennie Grove Peace whilst allowing the Board time to focus on strategic developments. Operational matters are delegated to the Executive Board who report on key strategic developments to the Board. Importance is placed on effective risk management and considerable progress has been made in the year in improving risk management processes.

Board Effectiveness

The Chair carries out governance reviews supported by the Governance Committee to ensure the process for the recruitment, appointment and retirement of the Board members is effective. This includes periodic one-to-ones between the Chair and individual trustees. An induction process for new trustees is in place. Trustees undertake a specified learning programme, and the Chair agrees other training directly with individual Trustees.

Equality, Diversity & Inclusion

The Board recognises that a variety of perspectives, backgrounds and skills is essential for good governance. These matters are considered as part of the process for nominating new Trustees and were key considerations in the appointment of the new Trustees in the year.

Openness and Accountability

The Board places great importance in ensuring that Rennie Grove Peace's services, activities and impact are reported to all stakeholders in a transparent manner. Key information is made available to colleagues, volunteers and stakeholders by the Chair and Chief Executive via publication of our annual Quality Account and Impact Report. We actively seek feedback on all clinical activities from patients, carers and service users via i Want Great Care and report outcomes and impacts to our Governance Committee and Board.

PH GROUP STRUCTURE

PH is part of the Rennie Grove Peace Group following the merger of RG and PH. PH has one subsidiary company, Peace Hospice Shops Limited.

The Trustees of Rennie Grove Peace and PH are volunteers from the local community who bring a range of expert skills to set the Group's overall vision and strategic direction. They ensure compliance with relevant

legislation and that regulatory standards are met, quality is monitored, and services are effective, as well as overseeing efficient financial stewardship and the financial planning of the charity. The Group Board of Trustees have agreed delegation of its powers through the Chief Executive (CE) and five Committees of the Board of Rennie Grove Peace which are described below.

The Board of Trustees delegates certain of its powers to the Chief Executive and five sub-committees:

1. The Governance Committee
2. The Clinical Governance Committee
3. The Development, Operations & Performance Committee
4. The Risk & Audit Committee
5. The Investment Committee

All new Trustees participate in an induction programme which includes attendance at the Rennie Grove Peace organisational induction. In addition, they meet with existing Trustees and Executive Board members to support their orientation. Trustees are required to complete annual E-learning modules on General Data Protection Regulation (GDPR) and Information Governance including passing the assessments on completion of these units. Relevant training opportunities are also offered to support them in fulfilling their roles effectively.

An annual evaluation of the Board and its sub-committees has been performed. The Fit and Proper Person Requirement (FPPR) framework is being effectively applied at Rennie Grove Peace, and all Trustees and the Executive Board have completed their annual FPPR self-attestation, and the appropriate checks undertaken. They all are deemed to be fit to carry out their role and none of them meet any of the unfit criteria.

EXECUTIVE BOARD

The Rennie Grove Peace Executive Board is led by the Chief Executive who is appointed by, and accountable to, the Trustees. They have responsibility for the day-to-day management of the Group, including PH, ensuring it functions within the law in accordance with Charity Commission rules, Care Quality Commission standards and the Board of Trustees' Powers and the Scheme of Delegation Policy.

The Executive Board consists of the Chief Executive; Chief Clinical Officer; Medical Director; Director of People; Director of Marketing; Director of Fundraising; Director of Transformation & Improvement; Director of Retail & Trading (currently being covered by other Directors); Director of Governance (currently Interim) and Director of Finance (currently being covered by other Directors).

CLINICAL ACTIVITIES OF THE RENNIE GROVE PEACE GROUP

Key information

- **Total population:** 797,037 of whom 75% live in Hertfordshire and 25% in Buckinghamshire (based on our GP population)
- **Total of GP practices**: 59
- **Our clinical bases**: Peace Hospice, Grove House, Rennie House & Gillian King House
- **Our total combined clinical workforce**: 162 whole time equivalent and a headcount of 182
- We are part of two Integrated Care Systems (ICSs), Hertfordshire & West Essex (HWE) and Buckinghamshire, Oxfordshire and Berkshire West (BOB)
- 14% of our Group income comes from statutory funding, including NHS contracts

Our Services

We support individuals within Buckinghamshire and Hertfordshire who are affected by a progressive life-limiting illness or bereavement, and those who care for them. This includes: dementia, motor neurone disease and other neurological conditions, cancer, progressive respiratory conditions, heart failure and frail people (Rockwood Frailty Scale 2 i.e. 'well').

We help people to live well with their illness, so they can maintain their independence and enjoy life. We provide the care that is right for them, in the place that best suits their needs.

Our support can be split into four stages: Early Support, Living Well, Dying Well and Bereavement Support.

Early support, from diagnosis

We are here for people from the moment they get their diagnosis:

Support and connections – Our Support Hubs offer advice in the community, held in a safe and friendly place, with the opportunity to meet others also affected by a progressive life-limiting illness diagnosis.
Local companionship – Our Compassionate Neighbour volunteers provide company and emotional support through regular phone calls, visits and friendship, reducing the isolation of being unwell or frail.
Planning ahead – Our specialist palliative care team supports people to plan ahead and put together an Advance Care Plan.

Living well with illness

We support people to live well with their illness through:

- 1:1 symptom management and pharmacy review clinics
- Living well with illness group classes
- Physiotherapy and therapeutic sessions (e.g. complementary therapies, high and low intensity exercise classes, creative therapy etc.)
- Frailty, Fatigue and Breathlessness programmes
- Emotional support for patients and those close to them
- Welfare benefit advice and carers' support
- Short stay in an Inpatient Unit to manage symptoms

Dying well

We support people at end of life to understand what a good death looks like and achieve it in line with their wishes.

At home

- Planned care through regular pre-scheduled visits
- Unplanned care through advice or visits
- Virtual ward as an alternative to inpatient care, patients staying at home are overseen by the multidisciplinary team, including a Palliative Care Consultant
- Domiciliary care, available for the last 12 weeks of life, funded through Continuing Healthcare (CHC) funding
- Care home support through partner carer training and palliative care support

In an Inpatient Unit

Our 12-bedded unit supports around 150 patients per year for a short stay in a dedicated bed

24-hour support through our Coordination Centre

Our Coordination Centre is available for advice and clinical assessment. It provides a single point of contact for everybody who needs to access our services.

As the central hub for new patient referrals, the Coordination Centre team ensure that everybody with a life-limiting illness can access the service that is right for them, by carrying out standardised assessments.

Each patient's needs and circumstances are reviewed to ensure they are referred to the service or services that are right for them – whether that is a service offered by Rennie Grove Peace or a partner organisation.

The Coordination Centre operates from 8am to 6pm, seven days a week.

The Centre can be contacted on 01923 60 30 30, 24 hours a day (urgent calls only after 6pm) or on email via coordinationcentre@renniegrovepeace.org

Bereavement support
We are there for families and loved ones, providing care and kindness at the most difficult of times, through one-to-one and group support.

Our Compassionate Cafés in the community provide a place to meet others who have been affected by bereavement or loss. We also run CompassionART Cafés, where support is given while expressing feelings through art.

We also work with schools and workplaces to support conversations around death and dying and encourage access bereavement advice.

Medical team
Our medical team provide specialist medical and pharmacy support to patients as well as advice, support and education to nursing staff and allied healthcare professionals within the team. The clinical teams have access to medical support out of hours across the area we serve.

Community Engagement and Compassionate Communities
Our community engagement team works directly in our local community to raise awareness of our services and to enhance our profile in the area we serve, targeting under-represented groups and widening access to our care.

Our Compassionate Communities team aims to build a more connected community for all people affected by death, dying or bereavement. We do this through our Compassionate Neighbours service – matching volunteers with local people who provide friendship and emotional support; our Compassionate Cafés which provide relaxed, friendly spaces for bereaved people to meet over a cup of tea or an art class; and our Support Hubs which offer wellbeing activities, connection and advice for those living with a serious illness.

Learning & Development
The Learning & Development team works across the whole organisation under the Director of People, tasked with the creation and nurturing of a confident and skilled workforce. They lead on the provision of mandatory and other training to staff identified through the appraisal process and to our team of volunteers.

Training Needs Analysis is carried out for all staff to ensure everyone can develop professionally. Training includes competency and additional specialist training to help develop a confident and competent workforce. Other work includes external education for care home staff, as well as training local healthcare professionals, student placements and volunteers on wider palliative and end of life care, and bereavement support.

Quality & Governance

Our Quality & Governance teams are responsible for supporting the whole organisation to meet its vision and overall strategic ambition standards, ensuring we adhere to regulatory requirements. The team monitors performance, proactively manages risk, provides quality assurance and clinical governance and demonstrates improved outcomes across all services.

We are committed to delivering the highest standard of care, following best practice standards, ensuring our intended outcomes reflect the needs of our local population and we operate in an effective, efficient and ethical manner. The team is also responsible for ensuring the organisation's upholding of the CQC fundamental standards.

OPERATIONAL REVIEW AND ACHIEVEMENTS FOR THE YEAR

CLINICAL SERVICES

As well as the detail of our services described above, Rennie Grove Peace has a particular focus on recruitment as this remains a significant challenge, in line with most healthcare organisations nationally. The last 12 months have included areas of service redesign for operational reasons and as a result of NHS commissioning decisions including the closure of the Rennie Grove Peace children's service and changes in the area of Buckinghamshire covered by Rennie Grove Peace services. There have been operational reviews within the outpatient/rehab and bereavement, listening and talking therapy services to enhance the efficiency and performance of these pathways.

Considerable work has been undertaken over the last 12 months to streamline the data captured across patient services with the development of a data dashboard powered by Power BI.

Collaborative work has continued with partners in the local healthcare system to streamline services and reduce unnecessary duplication across different public and voluntary providers.

FUNDRAISING

Fundraising continues to be challenging in a struggling economic environment, but we are fortunate to have a very loyal supporter base which continues to raise funds for the Group in a variety of ways for which we are extremely grateful. We have been encouraged by the participation in our new events and the ongoing support of these participants. The focus for the year has been on continuing to build a strong stewardship journey for all supporters which is tailored to meet their expectations and reflect the support they have given.

RETAIL & TRADING

Like all UK charities, retail and trading has had a challenging year. We have seen the price paid for Recycled goods substantially reduced and warnings of price drops continue, threatened by market conditions. There is an ever-increasing trend for potential donors to sell on sites such as Ebay and Vinted, before donating to charities, resulting in a decrease in good quality donations arriving for us to sell. We have responded to this by reviewing our logistics, ensuring our van runs move suitable stock to suitable shops," getting the right stock to the right place at the right time" to maximise sale income. The earlier introduction of defined shop types; ReLoved Boutiques, Community Hub shops and ReValued Outlet shops, means we can focus on having the right shop in the right place to meet its local community's choice and maximise sales in challenging trading conditions.

Our ecommerce platform continues to grow, strongly supported by a team of volunteers, enabling us to identify items that we can reach increased prices for by selling in this way.

The investment of introducing tablets into all shops to ensure seamless gift aid sign up has been successful, resulting in increased gift aid claims.

PEOPLE, LEARNING AND DEVELOPMENT, VOLUNTEERING AND MARKETING

People, Learning and Development, Volunteering and Marketing aspects of our Operational Review are set out in the Annual Report of Rennie Grove Peace.

LINKS WITH COMMISSIONING BODIES

The Clinical Leadership Team (CLT) continue to develop links with the commissioning bodies across both Herts and West Essex (HWE) and Buckinghamshire, Oxfordshire & Berkshire West (BOB) Integrated Care Systems. In addition, they maintain our relationships with the Rennie Grove Peace contract holders in both areas (Central London Community Healthcare (CLCH) Trust in Hertfordshire and BOB Integrated Care Board in Buckinghamshire). CLT regularly attend the Specialist Palliative Care forums in both areas to develop and maintain Rennie Grove Peace's influence in the external strategic direction of specialist palliative care services.
The CLT continue to explore new opportunities to attract statutory funding to Rennie Grove Peace in order to develop services.

PERFORMANCE AGAINST STRATEGIC PLANS

2024-25 was a year when we prepared the Executive Board (EB) and Leadership Team (LT) of the Group to create the environment in which we began improvements following our merger-based activity. The focus was creating and embedding Rennie Grove Peace as its own organisation with the colleague base, of staff and volunteers, working more closely together across our estate.

A particular internal focus was the development of culture, by responding to colleagues' views about what it is like to work in the Group. We started the year by identifying themes to help us address improvement. Cross directorate project teams, sponsored by Executive Board, delivered several projects including the creation of Rennie Grove Peace's Values. The Values included work across our colleague and volunteer workforce ensuring cross organisation understanding. Our Values are:

- Compassionate – Care at the centre of everything we do
- Collaborative – Working with others to get the best outcome every time
- Supportive – Looking after everyone around us
- Inclusive – Building an organisation where everyone feels welcome and valued

A Rennie Grove Peace Quality Account was produced to summarise the early impact of the Charity, and it can be found on our website, www.renniegrovepeace.org.

OUR PLANS

Our plans are managed at the Group level.

Future challenges
There is no doubt that the UK hospice sector is currently experiencing challenging times. Against a backdrop of increasing costs, a tough economic climate for our supporters and a national shortfall of staff, we are now preparing for significant growth in demand for our services, but with reduced statutory funding.

The population is aging, the death rate increasing and progressive life-limiting illness is becoming more complex.

Our strategy for 2025-28 sets out our ambitious but achievable plans to ensure our core services are securely funded, our care meets changing local needs and our teams are operationally able to meet growing demand.

Our future sustainability as a hospice care provider, and our ability to deliver excellent patient care within Buckinghamshire and Hertfordshire, depends on:

- Leading the right people with the right skills to meet our patients' needs
- Streamlined operational efficiencies and processes
- Secure and planned funding
- A new data-driven approach to all our decision making, and
- An empowered and motivated workforce

We are fully committed to providing excellent palliative and end of life care, free of charge, to all those who need it in our community, now and in the future.

Meeting growing patient demand
According to Hospice UK, the UK is facing a turning point. The death rate is expected to increase in the next 20 years. By 2040, around 130,000 more people in the UK will die each year, than deaths recorded in 2023.
In our defined catchment area, we are commissioned to support 59 GP surgeries. We serve a local population of 797,037 of whom 75% live in Hertfordshire and 25% in Buckinghamshire. It is estimated that 1% of this population will die each year, with 75% of those needing palliative or end of life care.

Supporting more patients
Using data estimated from the MacMillan Virtual Ward Project for patients in last year of life in West Hertfordshire, for 2025-26 it is estimated that there will be 5,989 palliative care deaths in our area, with the following requirements:

- 46% (2,745) will die in hospital
- 54% (3,244) will die outside of hospital, eligible for local hospice care

Understanding changing patient needs
Our own patient data shows us that increasingly individuals prefer to be supported in their own homes, surrounded by their belongings and the people they love. This may be in a care home, or a relative's home.

Healthcare and social care insight shows that living with a progressive life-limiting illness is also becoming more complex. Individuals may receive multiple diagnoses, known as comorbidities, which can present different care challenges and specialist knowledge requirements.

The key to Rennie Grove Peace being able to understand and support changing patient needs is for patients to be referred into hospice care much earlier in diagnosis. Together we can help both the patient and those around them to understand their diagnosis. This will help us empower individuals to live well with their illness and embrace the time they have left.

Strategic shift towards patient support earlier in diagnosis
We are currently well known for palliative and end of life care. Our strategic shift for 2025-28 is to encourage patients and their families to access our care much earlier in diagnosis, so that they can benefit from more support, and we can help them plan to live well. The recent Hospice UK awareness campaign talked about 'learning to embrace the time we have left' and this is our goal with more emphasis on Early Support and Living Well.

In 2024-25 the split of patients supported by phase of illness was as follows:

- 65% Dying Well: current local need is mainly end of life care
- 21% Living Well: opportunity to encourage earlier use of our services
- 13% Bereavement: opportunity to offer more support to those affected
- 1% Early Support: through our volunteer-led activities

We plan to build on the current Early Support opportunities in the community, where we host Compassionate Cafés, including our new CompassionART Cafés, Support Hubs and provide one-to-one Compassionate Neighbour support.

As each activity can be planned around the local need, and is led by our team of trained volunteers, more individuals in need of support can discover access to free local hospice care earlier in diagnosis. We provide accessible support and wellbeing services, offer volunteer- led companionship, as well as community-based drop-in bereavement support to all who need it.

Celebrating excellent patient care

With streamlined processes and ensuring we have the right people with the right skills delivering excellent care, our organisation will be able to meet this growing demand and continue to receive feedback we can be proud of.

We will actively seek feedback around experiences of our patient care, our charity shops, our events and activities. This will help us identify the impact we are delivering, any areas for improvement and encourage both our teams and our local community to be proud of the care we deliver.

Ensuring we are here to serve our local community

Sustaining our own future is critical to being able to meet the ongoing palliative and end of life care needs of the community. Our 2025-28 strategy is therefore planned around building a solid organisation, to ensure local hospice care is available for all, for now, forever.

In 2024-25, a total of £2.5m, just 14% of our Group income, came from statutory funding within Buckinghamshire and Hertfordshire. Our catchment area was reduced for community services in Buckinghamshire, and we decided to stop offering Children's services and NHS Talking Therapies, as there are other providers of these in our local area.

The remaining 86% of our Group income, a total of £15.1m was provided thanks to the generous support of our local community and funded activities. Maintaining this level of support and encouraging more local involvement will be key to our ongoing success. Supporter activities and engagement and a more efficient retail and trading portfolio will be key to building revenue.

In 2025-28, we plan to secure additional healthcare funding opportunities, such as local investment in frailty support, as well as focusing on improving overall cost efficiency across our whole organisation.

COLLABORATION

In Hertfordshire, Rennie Grove Peace Group works through a Memorandum of Understanding with the other four hospice providers who deliver services to the adult population of the county. Each organisation has the ambition for the very best palliative end of life care and has decided to work together to create "one voice", a formal hospice collaboration.

In Buckinghamshire, Rennie Grove Peace will continue to develop its working relationships with Buckinghamshire Healthcare NHS Trust's Florence Nightingale Hospice, and its associated charity, as well as with South Bucks Hospice (Butterfly House).

As part of the 24/7 nursing service, Rennie Grove Peace Group works in collaboration with The Hospice of St Francis to provide care during the nights to anyone receiving their other services.

RISK MANAGEMENT STATEMENT AND BACKGROUND

The strategy of PH is to contribute to the strategic objectives of the Rennie Grove Peace Group and its subsidiaries. Consequently, the Trustees of PH consider that the principal risks to the achievement of PH's objectives are consistent with those risks identified by the Trustees of Rennie Grove Peace as the principal risks of the Rennie Grove Peace Group.

The Board of Trustees has responsibility for overseeing risk management within Rennie Grove Peace and its subsidiaries. It has a fundamental role in ensuring that a culture of risk management is embedded throughout the Charity by setting the tone and defining the appetite for risk. The Board ensures that all risks are assessed against the ability to achieve its mission. The Board has reviewed the appetite for risk and risk tolerance.

The Risk & Audit Committee monitors risk management processes, reviews key risks and mitigating actions, and supports and advises the Board on risk matters. The Executive Board ratifies and implements risk management policies.

All risks have identified controls and mitigating actions in place which are closely monitored by Executive Board monthly and by Board committees every quarter with escalation to the Board if required.

The following table describes the key Group risks, identified by the Board of Trustees, to Rennie Grove Peace's ability to meet its strategic objectives.

The Trustees consider that the principal risks of the Rennie Grove Peace Group are:

Risk Area	Potential Impact	Mitigations
Failure to give robust assurances against the Key Lines of Enquiry that demonstrate the delivery of appropriate standards of care to our patients.	May result in lower Care Quality Commission (CQC) ratings, loss of reputation, loss of Integrated Care Systems (ICS)/Central London Community Health (CLCH) funding and an increase in complaints	Ensure our repository of evidence is updated with evidence that standards are met. Internal Governance processes in place (including audit schedules, mandatory training for employees, incident reporting process, monthly internal clinical governance meetings and quarterly Trustee Clinical Governance Committee meetings). Keeping the Awareness of CQC inspections across the organisation
Failure to recruit and/or retain sufficient staff and volunteers within Patient Services with the required skills and talent.	Increased risk of the charity being unable to deliver the full service and level of care that we can provide if fully staffed.	**1.** A Safe Staffing matrix and process is in place to identify if staffing becomes unsafe. **2.** Improved Recruitment & Retention process. **3.** Improved Induction and Training programme.
In line with the experiences and prospects of many charities in the health sector, that the Charity experiences significant and repeated financial deficits, due to: a) an inability to exploit sufficient fundraising opportunities, to expand retail contribution, and to secure adequate commissioning income; and/or b) inflationary cost increases which produce a significant and lengthy diminution of funds.	That the financial sustainability of the Charity is significantly weakened. Need to impose cost-saving measures or reduce service areas, potentially through staff reductions. This would limit the Charity's ability to provide a consistent service, thus not meeting patient, supporters, employee, or commissioners' requirements.	**1.** Drive for greater efficiency. Leadership committed to introduce enhanced ways of working, including greater utilisation of technology and digital processes to provide opportunities for cost savings in the Charity. **2.** Drive for increased income by realigned fundraising activities, supported by enhanced management information: regular and detailed reviews of the performance of individual shops; regular contact with commissioners to allow the value of the service provided by the Charity to be fully understood. **3.** Collaborations with other hospices to identify opportunities to share resources and provide joint services.

		4. Asset Base of the Charity includes fixed assets which could be monetised to provide substantial boosts to funds. **5.** Board and Executive Board, through financial reports and targets, monitor the financial position of the Charity. This enables early identification of adverse income or expenditure trends

FINANCIAL REVIEW

As a result of the merger of Rennie Grove Hospice Care ("RG") and Peace Hospice Care ("PH") in 2023, the core operations of PH have been transferred to Rennie Grove Peace ("Rennie Grove Peace"). This process of transferring operations began during 2024 and has largely been completed in 2025.

Certain assets owned by PH, primarily fixed assets, on the date of the merger remain under its legal ownership. Shop leases also remain in PH until the leases are renewed and the lease agreement is changed to Rennie Grove Peace.

Cash generated from the activities remaining in PH will be donated to Rennie Grove Peace on an ongoing basis. Restricted and designated funds held by PH that will be spent by Rennie Grove Peace have been transferred to Rennie Grove Peace following approval by the Trustees.

The comments below relate to the limited activities remaining in PH. Comments on the financial results of all activities of the Rennie Grove Peace Group can be found in the consolidated financial statements of Rennie Grove Peace.

The total income of the Charity for the year ended 31 March 2025 was £0.9 million (2024: £4.5 million) consisting of donations, legacies, events and charitable activities. This reduction reflects the Trustee's plan to continue to transfer activities of the Charity to Rennie Grove Peace.

Expenditure in the year was £3.6 million (2024: £10.1 million), primarily consisting of a £3 million (2024: £6.6 million) donation to Rennie Grove Peace.

Total funds at 31 March 2025 were £3.1 million (2024: £5.7 million). These are represented by restricted funds of £0.6 million (2024: £0.8 million) and unrestricted funds of £2.5 million (2024: £4.9 million). Our General reserve decreased to £0.5 million at 31 March 2025 from £2.8 million in 2024, a £2.3 million decrease. This is due to the transfer of funds from PH to Rennie Grove Peace during the year.

FUNDS

PH's Funds represent the resources available to the Trustees to use in the Charity's operations. Funds are classified as Restricted or Unrestricted.

Restricted Funds

Restricted Funds are subject to specific requirements defined by PH's donors and will only be expended in accordance with those requirements.

The principal Restricted Funds at 31 March 2025 were:

- Department of Health grants to finance improvements at Peace Hospice £0.6 million.

During the year to 31 March 2025, expenditure against restricted funds totalled £168k.

Unrestricted Funds

Unrestricted Funds are resources available to the Trustees to spend at their discretion in furtherance of the Charity's objectives.

The following designated unrestricted funds are held by PH at 31 March 2025:

- Property Fund. Funds attributable to property assets employed in the Group's operations. (£1.8 million.)
- Fixed Asset Fund. To finance non property fixed assets. (£0.1 million.)

The General reserve is the available funds after designating funds to known or expected projects expected to be carried out over the short or medium term. At 31 March 2025, the General reserve of PH totalled £0.5 million (2024: £2.8 million).

The Group's General reserve is maintained on a consolidated basis to ensure the continued financial sustainability of Rennie Grove Peace and its subsidiaries. To ensure optimal financial efficiency, the Trustees are committed to maintaining the General reserves in PH at the lowest prudent level necessary to meet operational and contingency requirements. The Group's detailed General reserve policy can be found in the consolidated financial statements of Rennie Grove Peace.

GOING CONCERN

Ensuring the financial sustainability of Rennie Grove Peace and its subsidiaries continues to be a key aim of the Group's Trustees.

The PH balance sheet at 31 March 2025 is considered by the Trustees to be sufficient. In particular:

- The level of unrestricted designated funds, at £1.9 million, and the General reserve, at £0.5 million, are adequate to support the operational activities of the PH for the foreseeable future.
- PH has no long-term borrowing obligations.

The Board and Board committees regularly review the financial position of Rennie Grove Peace and its subsidiaries.

The risk management framework includes monitoring of financial risks, policies for funds and the General reserve and a process of preparing and reviewing cash flow and financial assets positions has been introduced.

The Group has a track record of financial resilience, flexibility, and adaptability. This was demonstrated during the coronavirus pandemic and subsequently in a period of inflation. Whilst recognising the challenges to our income generation and cost base arising from the current economic environment (which could produce an operating deficit in the immediate future), the Trustees are confident that the existing financial strength of Rennie Grove Peace means that the Group's ability to meet its operational responsibilities is unchanged.

The Trustees have concluded, following reviews of the financial position of PH, and the future plans of the Group, that there are no material uncertainties that would cast doubts on PH's ability to continue its activities for at least the next 12 months. Accordingly, it is appropriate to employ the going concern concept in these Financial Statements.

STATEMENT ON FUNDRAISING

Rennie Grove Peace is committed to ensuring its fundraising activity remains open, transparent and accountable. We respect the privacy of our supporters and donors, and adhere to GDPR regulations, seeking opt-in permission to contact by email or telephone and giving supporters the opportunity to refine their contact preferences. We welcome feedback.

Rennie Grove Peace, RG and PH are all registered with the Fundraising Regulator and committed to the Fundraising Promise and adherence to the Code of Fundraising Practice and are signed up to the Fundraising Preference Service, enabling supporters to opt-out from receiving fundraising communications.

In 2024-25 Rennie Grove Peace Group including PH received no complaints that required reporting.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees, who are also directors of Peace Hospice Care for the purposes of company law, are responsible for preparing the Trustees' 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 Board of Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the Board of Trustees is required to:-

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

In so far as each Trustee is aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have each taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

The Charity Auditors haysmacintyre LLP changed their name to HaysMac LLP on 18 November 2024.

HaysMac LLP have been appointed by the Trustees as auditors and have signified their willingness to continue in office.

This report was approved by the Trustees on 31 July 2025 and signed on behalf of the Board by:



Dr Jeremy Shindler
Chair

Opinion

We have audited the financial statements of Peace Hospice Care for the year ended 31 March 2025 which comprise the Statement of Financial Activities, Balance Sheet, the Statement of Cash Flows and 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 charitable company's affairs as at 31 March 2025 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 group'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 trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other

information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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' Annual 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' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company 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 for the financial statements

As explained more fully in the Trustees' responsibilities statement (set out on page 22), 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the Fundraising Regulator and Care Quality Commission (CQC), and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, FRS102, Charities Statement of Recommended Practice (SORP) and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting of inappropriate journal entries and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

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

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

Use of our report

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

Kathryn Burton (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date 7th August 2025

PEACE HOSPICE CARE
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £'000	Restricted funds £'000	2025 Total £'000	2024 Total £'000
INCOME:					
Donations and legacies	2	368	4	372	525
Charitable activities	3	404	-	404	2,678
Other trading activities	4	18	1	19	993
Other income	5	186	-	186	207
Interest receivable		7	-	7	55
Total income		983	5	988	4,458
EXPENDITURE:					
Raising funds	6	279	-	279	982
Charitable activities	6	321	22	343	2,567
Donations to Rennie Grove Peace	20	2,825	146	2,971	6,600
Total expenditure		3,425	168	3,593	10,149
Net gain/(loss) on investments	13	(2)	-	(2)	61
Net income/(loss)	8	(2,444)	(163)	(2,607)	(5,630)
Transfers between funds		(37)	37	-	-
Net movement in funds:		(2,481)	(126)	(2,607)	(5,630)
Funds at beginning of year		4,919	762	5,681	11,311
Funds at end of year		2,438	636	3,074	5,681

The notes on pages 24 to 39 form part of these financial statements.

The Statement of Financial Activities includes all gains and losses recognised in the year.
All amounts derive from continuing activities.

Full comparative figures for the year ended 31 March 2024 are shown in note 24.

PEACE HOSPICE CARE
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 £'000	2024 £'000
FIXED ASSETS			
Tangible fixed assets	12	2,569	2,691
Investments	13	-	4
		2,569	2,695
CURRENT ASSETS			
Debtors	14	330	2,043
Cash at bank and in hand		298	1,158
		628	3,201
CREDITORS: amounts falling due within one year	15	(123)	(215)
NET CURRENT ASSETS		505	2,986
NET ASSETS		3,074	5,681
FUNDS			
UNRESTRICTED FUNDS			
General reserve		505	2,844
Designated funds		1,933	2,075
TOTAL UNRESTRICTED FUNDS	17	2,438	4,919
RESTRICTED FUNDS	17	636	762
TOTAL FUNDS	17	3,074	5,681

The notes on pages 24 to 39 form part of these financial statements.

The financial statements were approved and authorised for issue by the Board of Trustees on 31 July 2025 and were signed on its behalf by:

.....
Dr Jeremy Shindler
Chair

.....
John Wroe
Trustee

PEACE HOSPICE CARE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £'000	2024 £'000
Cash generated by operating activities	23	(819)	(4,782)
Cash flows from investing activities			
Interest received		7	55
Purchase of tangible fixed assets		(50)	(98)
Proceeds from sale of investments		2	2,706
Cash (used in)/provided by investing activities		(41)	2,663
Increase/(decrease) in cash and cash equivalents in the year		(860)	(2,119)
Cash and cash equivalents at the beginning of the year		1,158	3,277
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		298	1,158

The notes on pages 24 to 39 form part of these financial statements.

Cash at bank at 31 March 2025 and 2024 includes £nil fixed term deposits with maturity in excess of 3 months.

There was no net debt at 31 March 2025 (2024: £nil).

1. ACCOUNTING POLICIES

In these financial statements, "PH" and "the Charity" refers to Peace Hospice Care. References to 2025 refer to the year ended 31 March 2025 and references to 2024 to the year ended 31 March 2024.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

PH meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The presentation currency is pounds sterling. Certain prior year amounts have been reclassified for consistency with the current year presentation.

Business combination

PH became a 100% subsidiary of its holding company Rennie Grove Peace Hospice Care ("Rennie Grove Peace") during 2023 and PH's financial statements are incorporated into the consolidated financial statements of the Rennie Grove Peace Group.

Company Status

The Charity is a private company limited by guarantee without share capital incorporated in England and Wales (company number: 2604892) and a charity registered in England and Wales (charity number: 1002878). The Charity's registered address is Peace Drive, Watford, Hertfordshire WD17 3PH.

Preparation of accounts on a going concern basis

The Trustees consider there are no material uncertainties about the Chairty's ability to continue as a going concern. Our financial position, funds levels and future plans gives the Trustees confidence the Charity remains a going concern for the foreseeable future.

Basis of presentation

Peace Hospice Care is the parent company of Peace Hospice Shops Limited. Details of the individual subsidiary results are given in note 19.

PH has taken advantage of the exemption available in Companies Act Section 400 not to prepare consolidated accounts as it is an intermediate parent and a wholly owned subsidiary of Rennie Grove Peace Hospice Care. Group accounts are prepared by Rennie Grove Peace Hospice Care.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Income recognition

All income is recognised once the Charity has entitlement to income, it is probable that income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies

Donations and gifts are included in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably. Donations are accounted for on a received basis.

Legacies are recognised on a receivable basis, when the conditions of entitlement, probability and measurement are met. Where the probability and/or measurement criteria for legacies and donations are not satisfied as at the balance sheet date but subsequent events resolve the uncertainty such that the criteria are met, an adjustment is made to recognise the income.

1. ACCOUNTING POLICIES (CONTINUED)

Gifts in kind
Gifts in kind represent assets donated for distribution or use by the Charity. Assets given for distribution are recognised as income only when distributed. Assets given for use by the Charity are recognised when receivable. Gifts in kind are valued at the amount actually realised from the disposal of the assets or at the price the Charity would otherwise have paid for the assets.

Grants
Grants including Government Grants are recognised in full in the Statement of Financial Activities in the year in which the Charity has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

Income from charitable activities
Income from charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods are provided. Goods donated for sale are included in the financial statements as income when they are sold.

Investment income
Investment income is recognised on a receivable basis once the amounts can be measured reliably.

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

- Costs of raising funds comprises the costs associated with attracting voluntary income and the costs of events and the administration of the Charity shops.
- Expenditure on charitable activities comprises those costs incurred by the Charity in the delivery of its activities and services to its beneficiaries.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support costs comprise those costs which are necessary to the delivery of Hospice services while not being part of the direct costs and include governance costs, finance, human resources, IT and office costs. Support costs are allocated to each of the activities on the following basis: premises overheads have been allocated on a floor area basis and other overheads on the basis of staff numbers.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Operating leases
Rental charges are recognised over the period of which the lease payment falls due.

Taxation
The Charity is considered to pass the tests set out in paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of the Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1. ACCOUNTING POLICIES (CONTINUED)

Tangible Fixed assets

Tangible Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets costing more than £10,000 are capitalised.

Depreciation is calculated to write off the costs of the fixed asset by equal instalments as follows, all straight line:

Freehold land	0%
Freehold buildings	over 50 years from the date of first use
Car park	over 10 years from the date of first use
Leasehold property	over the term of the lease
Leasehold improvements	over the term of the lease
Motor vehicles	25% - 33% straight line
Fixtures and fittings	20% straight line
Tools and equipment	25% - 33% straight line

Investments

Investments are a form of basic financial instrument and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

Gains and losses on the sale of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying values or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at year end and their opening carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest rate method.

Stock

Bought in stock is valued at the lower of cost and net realisable value. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. A provision is made for obsolete and slow-moving items.

The Trustees have concluded and agreed that the valuing of shops donated goods for resale on receipt is impractical due to the high volume of low value items, lack of stock system for recording these items and the administrative cost involved. Instead, the income is recognised in the accounts when these goods are sold.

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

Creditors and provisions

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

1. ACCOUNTING POLICIES (CONTINUED)

Funds
The General reserve comprises the accumulated surpluses of unrestricted incoming resources over resources expended, which are available for use in furtherance of the general objective of the Charity at the discretion of the Trustees. Capital expenditure is reflected as a transfer from the General reserve to the Fixed asset fund.

Designated funds are unrestricted funds earmarked by the Trustees for spending on new hospice projects.

Restricted funds are funds subject to specific conditions imposed by donors. The purposes and uses of the principal restricted funds are set out in the notes to the accounts. Amounts unspent at the year-end are carried forward in the balance sheet.

Employee benefits
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received. Termination benefits are accounted for on an accrual basis in line with FRS 102.

Pension scheme
No contributions were made to any pension schemes during 2025. During 2024, the Charity contributed to the NHS pension scheme and to a money purchase scheme. Charges are made to the Statement of Financial Activities as contributions fall due. More details are given in note 16.

Estimates and judgements
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results ultimately differ from those estimates. There are no areas that the Trustees consider to be significant judgements or sources of estimation uncertainty.

2. INCOME FROM DONATIONS AND LEGACIES (2025)

	Unrestricted funds £'000	Restricted funds £'000	2025 Total £'000
Legacies	99	4	103
Donations	219	-	219
Intercompany donations	50	-	-
Total donations and legacies	368	4	322

INCOME FROM DONATIONS AND LEGACIES (2024)

	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000
Legacies	75	-	75
Donations	445	5	450
Intercompany donations	-	-	-
Total donations and legacies	520	5	525

3. INCOME FROM CHARITABLE ACTIVITIES (2025)

	Unrestricted funds £'000	Restricted funds £'000	2025 Total £'000
NHS funding from ICBs	62	-	62
Rapid Personalised Care	-	-	-
Other charitable income	342	-	342
Total charitable activities	404	-	404

INCOME FROM CHARITABLE ACTIVITIES (2024)

	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000
NHS funding from ICBs	1,542	-	1,542
Rapid Personalised Care	894	-	894
Other Charitable Activities	242	-	242
Total charitable activities	2,678	-	2,678

4. INCOME FROM TRADING ACTIVITIES (2025)

	Unrestricted funds £'000	Restricted funds £'000	2025 Total £'000
Events	17	1	18
Retail Trading	1	-	1
Total other trading activities	18	1	19

INCOME FROM TRADING ACTIVITIES (2024)

	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000
Events	141	-	141
Retail Trading	852	-	852
Total other trading activities	993	-	993

5. OTHER INCOME (2025)

	Unrestricted funds £'000	Restricted funds £'000	2025 Total £'000
Lottery income	168	-	168
Other income	18	-	18
Total other income	186	-	186

OTHER INCOME (2024)

	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000
Lottery income	174	-	174
Other income	31	2	33
Total other income	205	2	207

6. EXPENDITURE (2025)

	Direct staff costs	Direct other costs	Allocated support costs	2025 Total
	£'000	£'000	£'000	£'000
Costs of raising donations and legacies	-	4	7	11
Costs of trading and fundraising	-	250	18	268
Raising funds	-	254	25	279
Charitable activities	-	307	36	343
	-	561	61	622

EXPENDITURE (2024)

	Direct staff costs	Direct other costs	Allocated support costs	2024 Total
	£'000	£'000	£'000	£'000
Costs of raising donations and legacies	98	90	76	264
Costs of trading and fundraising	115	383	220	718
Raising funds	213	473	296	982
Charitable activities	1,475	690	402	2,567
	1,688	1,163	698	3,549

Included in the 2025 Direct staff costs are agency staff costs of £nil (2024: £875k).

Included in the 2025 Allocated support costs are Direct staff costs of £nil (2024: £286k) of which £nil (2024: £124k) relates to agency staff.

7. ANALYSIS OF SUPPORT COSTS (2025)

	Management £'000	Finance £'000	Resources £'000	Governance £'000	2025 Total £'000
Costs of raising donations and legacies	-	-	6	1	7
Costs of trading and fundraising	-	1	14	2	17
Charitable activities	1	2	29	5	37
	1	3	49	8	61

ANALYSIS OF SUPPORT COSTS (2024)

	Management £'000	Finance £'000	Resources £'000	Governance £'000	2024 Total £'000
Costs of raising donations and legacies	3	16	47	10	76
Costs of trading and fundraising	7	47	137	29	220
Charitable activities	13	85	251	53	402
	23	148	435	92	698

8. NET INCOME

	2025 £'000	2024 £'000
Net income is stated after:		
Auditor's remuneration:		
- Audit services	9	14
- Other services	2	3
Operating lease rentals	235	248
Depreciation	172	213

9. STAFF COSTS

	2025 Number	2024 Number
The average monthly number of employees of the Charity for 2025 (2024: 1 April 2023 – 30 June 2023) was:	-	107

	2025 £'000	2024 £'000
Employment costs in respect of the staff for 2025 (2024: 1 April 2023 – 30 June 2023) was:		
Wages and salaries	-	802
National Insurance	-	79
Pensions	-	49
Other employee related costs	-	45
	-	975

All PH employees and obligations relating to pension plans were transferred to Rennie Grove Peace effective 1 July 2023 in line with the Transfer of Undertakings (Protection of Employment) Regulations 2006.

Redundancy payments of £nil were made in 2025 (2024: £nil).

Due to the transfer of all employees to Rennie Grove Peace effective 1 July 2023, no employee emoluments for 2025 or for the 3-month period of 1 April to 30 June 2023 were above £60,000. The total employee benefits of the key management personnel of the Charity were £nil for 2025 (£74k for the period of 1 April 2023 to 30 June 2023).

10. TRUSTEE REMUNERATION

The Trustees did not receive any remuneration during the year (2024: £nil). The Trustees were not reimbursed any travel costs during the year (2024: £nil).

11. TAXATION

The Charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

12. TANGIBLE FIXED ASSETS

	Land and buildings £'000	Leasehold improvements £'000	Fixtures and fittings £'000	Tools and equipment £'000	Motor vehicles £'000	Total £'000
Cost						
At 1 April 2024	4,593	-	1,031	235	12	5,871
Additions	-	-	50	-	-	50
Disposals	(4)	-	-	-	(12)	(16)
At 31 March 2025	4,589	-	1,081	235	-	5,905
Depreciation						
At 1 April 2024	2,040	-	984	144	12	3,180
Charge for the year	92	-	41	39	-	172
Disposals	(4)	-	-	-	(12)	(16)
At 31 March 2025	2,128	-	1,025	183	-	3,336
Net book value						
At 31 March 2025	2,461	-	56	52	-	2,569
At 31 March 2024	2,553	-	47	91	-	2,691

13. INVESTMENTS

	2025 £'000	2024 £'000
Listed investments	-	4
Unlisted investments	-	-
	-	4

Listed investments:	2025 £'000	2024 £'000
Market valuation		
At 1 April 2024	4	2,648
Additions	-	-
Disposals	(2)	(2,705)
Net gain/(loss) on investments	(2)	61
At 31 March 2025	-	4
Historical cost of listed investments	-	4

14. DEBTORS

	2025 £'000	2024 £'000
Trade debtors	54	1,329
Gift Aid Recoverable	2	-
Prepayments and accrued legacy income	116	507
Other debtors	48	34
Intercompany debtors	110	142
VAT	-	31
	330	2,043

15. CREDITORS: amounts falling due within one year

	2025 £'000	2024 £'000
Trade creditors	87	112
Accruals and deferred income (see below)	20	97
Other creditors	16	6
	123	215

Accruals and deferred income include deferred income as follows:

	2025 £'000	2024 £'000
At 1 April 2024	2	-
Amounts deferred in the year	-	23
Amounts released in the year	(2)	(21)
At 31 March 2025	-	2

16. PENSION COMMITMENTS

All PH employees and obligations relating to pension plans were transferred to Rennie Grove Peace effective 1 July 2023 in line with the Transfer of Undertakings (Protection of Employment) Regulations 2006. As a result, no contributions were made to any pension schemes during 2025. Prior to the transfer in 2024, PH contributed to two pension schemes on behalf of its employees.

- The NHS Pension Scheme
- NOW: Pensions

Contributions to each scheme are charged to the Statement of Financial Activities as they arise.

16. PENSION COMMITMENTS (CONTINUED)

The NHS Pension Scheme Hospice staff who were members of the National Health Service Pension Scheme were allowed to continue their membership while employed by the Charity. In 2024, contributions were made by both employee and employer. As this is a multi-employer scheme, it is not possible to identify any one institution's share of the underlying liabilities. The Scheme is therefore accounted for as a defined contribution scheme and contributions are accounted for as they fall due. The Scheme accounts can be viewed on the NHS Pension Agency website at www.nhsbsa.nhs.uk or obtained from The Stationery Office.

The Charity's employer contribution rate in 2024 was 14.38% of a total amount of 20.68% for which the remaining part 6.3% was met by the Department of Health. The rate is set on the advice of the Government Actuary.

The Charity staff who were members of The NHS Pension Scheme were allowed to continue their membership after their employment transferred to Rennie Grove Peace in 2024. As a result, the pension obligations transferred to Rennie Grove Peace and there are £nil contributions outstanding at 31 March 2025 (2024: £nil) in PH.

NOW: Pensions: For other PH staff, the Charity provided a group personal (money purchase) pension scheme, NOW: Pensions. In 2024, contributions were made by both employer and employee in accordance with the rules of the scheme.

In 2025, employees previously contributing to NOW Pensions were transferred for future contributions to Standard Life. There are £nil contributions outstanding at 31 March 2025 (2024: £nil) in PH.

17. FUNDS (2025)

	At 1 April 2024 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	At 31 March 2025 £'000
Unrestricted funds					
General reserve	2,844	933	(3,270)	(2)	505
Designated funds					
Property fund	1,937	-	(75)	(37)	1,825
Fixed asset fund*	138	50	(80)	-	108
Capital programme fund	-	-	-	-	-
Merger implementation fund	-	-	-	-	-
Strategic initiatives fund	-	-	-	-	-
Total unrestricted funds	4,919	983	(3,425)	(39)	2,438
Restricted funds					
Dept of Health grants	616	-	(17)	37	636
Hospice UK funding	146	-	(146)	-	-
Other restricted funds	-	5	(5)	-	-
Total restricted funds	762	5	(168)	37	636
Total funds	5,681	988	(3,593)	(2)	3,074

* Including Hospice UK DHSC grants

17. FUNDS (2024) (CONTINUED)

	At 1 April 2023 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	At 31 March 2024 £'000
Unrestricted funds					
General reserve	7,429	4,451	(9,750)	714	2,844
Designated funds					
Property fund	2,011	-	(74)	-	1,937
Fixed asset fund	161	-	(121)	98	138
Capital programme fund	500	-	-	(500)	-
Merger implementation fund	106	-	(106)	-	-
Strategic initiatives fund	250	-	-	(250)	-
Total unrestricted funds	10,457	4,451	(10,051)	62	4,919
Restricted funds					
Department of Health grants	633	-	(17)	-	616
Hospice UK funding	146	-	-	-	146
The Shaw Charitable Trust	65	-	(65)	-	-
Other	9	7	(16)	-	-
Total restricted funds	853	7	(98)	-	762
Total funds	11,310	4,458	(10,149)	62	5,681

DESIGNATED FUNDS
The following designated unrestricted funds are held by PH at 31 March 2025 and 2024:

Property fund
Represents the PH leasehold premises.

Fixed asset fund
Represents the net book value of fixed assets other than property. Includes Hospice UK DHSC Grant provided by the Department of Health and Social Care via Hospice UK.

Capital programme fund
Capital projects identified for the strategic planning period.

Merger implementation fund
Represents key projects necessary to successfully implement the merger.

Strategic initiatives fund
Initiatives identified by the Executive Board, and supported by the Trustees, to support clinical and operational plans to progress the Charity's strategy.

17. FUNDS (CONTINUED)

RESTRICTED FUNDS

Restricted funds are subject to specific requirements defined by PH's donors.

Department of Health grants
Grants made to fund expansion and improvement to facilities at PH.

Hospice UK funding
Grants to support the expansion of the 24/7 nursing care service.

The Shaw Charitable Trust
Grants to enable the enhancement of key IT systems.

Other restricted funds
Other restricted funds consist of smaller grants and donations given for specific purposes or projects.

TRANSFERS

£37k of assets funded by Department of Health grants were transferred to Restricted funds.

DONATIONS TO AND FROM RENNIE GROVE PEACE
In 2025, the Trustees decided that the remaining restricted funds held by PH from Hospice UK of £146k will be spent by Rennie Grove Peace. Assets representing these Restricted funds were donated to Rennie Grove Peace who will meet the obligations in accordance with the nature of the restriction. Also in 2025, £50k of funds held by Rennie Grove Peace from Hospice UK DHSC were donated to PH and were spent on capital expenditure.

18. ANALYSIS OF NET ASSETS BY FUNDS (2025)

	Unrestricted funds	Restricted funds £'000	2025 Total £'000
Tangible fixed assets	1,933	636	2,569
Investments	-	-	-
Other net assets	505	-	505
Total net assets	2,438	636	3,074

ANALYSIS OF NET ASSETS BY FUNDS (2024)

	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000
Tangible fixed assets	2,075	616	2,691
Investments	4	-	4
Other net assets	2,840	146	2,986
Total net assets	4,919	762	5,681

19. SUBSIDIARY UNDERTAKINGS

PH owns 100% of the share capital of Peace Hospice Shops Limited, Company Number 0208934 incorporated in England and Wales. The results for the year to 31 March 2025 and the assets and liabilities at this date are:

	Class of shares held	% of shares held	Nature of business	Capital and reserves at 31 March 2025 & 2024 £'000
Peace Hospice Shops Limited	Ordinary	100	Dormant	1

20. RELATED PARTY TRANSACTIONS

PH has one subsidiary detailed in note 19 above.

During the year, cash of £2.8 million (2024: £6 million) was donated by PH to Rennie Grove Peace and £nil (2024: £600k) by PH to RG. In 2025, PH donated £146k (2024: £nil)) of restricted funds to Rennie Grove Peace and received £50k (2024: £nil) from Rennie Grove Peace for capital additions.

As at 31 March 2025, Rennie Grove Peace owed £110k to PH (2024: £142k).

21. FINANCIAL COMMITMENTS

As at 31 March 2025 the Charity was committed to making the following payments under non-cancellable operating leases:

Land and buildings	2025 £'000	2024 £'000
Expiry date:		
Within one year	190	243
Between one and two years	126	201
Between two and five years	314	336
In over five years	171	276
	801	1,056

22. ULTIMATE PARENT UNDERTAKING

The ultimate holding company of PH, a charity incorporated in England and Wales Company Number 2604892 Charity Number 1002878 is Rennie Grove Peace Hospice Care a charity incorporated in England and Wales Company Number 14355610 Charity Number 1201713.

Group financial statements for Rennie Grove Peace Hospice Care are available to the public from Companies House, Crown Way, Cardiff on payment of the appropriate fee.

23. NOTES TO THE CASHFLOW STATEMENT

	2025 £'000	2024 £'000
Reconciliation of changes in resources to net cash inflow/(outflow) from operating activities		
Net income for the year	(2,607)	(5,629)
Adjustments for:		
Depreciation of tangible fixed assets	172	213
Interest received	(7)	(55)
Net (gain)/loss on investments	2	(62)
(Increase)/decrease in stock	-	1
(Increase)/decrease in debtors	1,713	1,090
Increase/(decrease) in creditors	(92)	(340)
Cash generated by operating activities	(819)	(4,782)

24. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (2024)

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000
INCOME:				
Donations and legacies	2	520	5	525
Charitable activities	3	2,678	-	2,678
Other trading activities	4	993	-	993
Other income	5	205	2	207
Interest received		55	-	55
Total income		4,451	7	4,458
EXPENDITURE:				
Raising funds	6	962	20	982
Charitable activities	6	2,489	78	2,567
Donations to Rennie Grove Peace	20	6,600	-	6,600
Total expenditure		10,051	98	10,149
Net gain/(loss) on investments	13	61	-	61
Net income/(loss)	8	(5,539)	(91)	(5,630)
Transfers between funds		-	-	-
Other recognised gains/(losses)		-	-	-
Funds at beginning of year		10,458	853	11,311
Funds at end of year		4,919	762	5,681

PEACE HOSPICE CARE

England & Wales - Charity number 1002878

Accounts

PEACE HOSPICE CARE

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Registered Company Number: 2604892
Registered Charity Number: 1002878

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PEACE HOSPICE CARE
ADMINISTRATIVE DETAILS

Charity Name	Peace Hospice Care
Charity Number	1002878
Company Number	2604892
Registered Office	Peace Drive Watford Herts WD17 3PH
Trustees	Dr J Shindler (Chair) Mr C Inman OBE (Vice Chair) Mr J Wroe (Treasurer) Mrs E Moralez-Perez (Company Secretary) Mrs E Coleridge-Smith Mr G Davis (Resigned 7 December 2023) Mr A Graham MBE Mr M Ferguson Mr S Hamill Mrs S Hill Mrs J Langfield Ms J Morosco Mr R Russell-Hogg Dr A Wainwright
Company Secretary	Mrs E Moralez-Perez
Chief Executive **Executive Board**	Mr D S Marks Mrs J Westlake-Tritton Dr S Klinger Mrs P Pickersgill (Resigned 30 April 2024) Ms R Ahmad Mrs T Hancock Mrs D Gould Mrs E Thompson
Auditors	haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers	Nat West Bank Plc 72-74 High Street Watford Herts WD17 2GZ

TRUSTEES' REPORT

The Board of Trustees presents its Annual Report and Financial Statements for the year ended 31 March 2024 which comply with the requirements of the Companies Act 2006, The Charities Statement of Recommended Practice (SORP) and the Charities Act 2011.

The Trustees' Report incorporates the requirements of the Strategic Report as required by the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013.

In this Trustees' Report, "the Group" refers to Rennie Grove Peace Hospice Care (Rennie Grove Peace) and its subsidiaries: "PH Group" is Peace Hospice Care (PH) and its subsidiary Peace Hospice Shops Limited; "the Charity" is Peace Hospice Care.

RENNIE GROVE PEACE HOSPICE CARE

In June 2022 after a successful period of collaboration, the Trustees of Rennie Grove Hospice Care (RG) and Peace Hospice Care (PH) announced their intention to merge the two organisations into one new charity, called Rennie Grove Peace Hospice Care (Rennie Grove Peace). The new Charity was incorporated on 14 September 2022 and registered by the Charity Commission on 25 January 2023.

On 25 January 2023, Rennie Grove Peace acquired ownership of RG and PH by way of transfer of ownership from the respective members of RG and PH to Rennie Grove Peace for nil consideration. Rennie Grove Peace is a member owned charity, and its sole members are its Trustees.

The Trustees of Rennie Grove Peace have determined that most of the activities previously carried out by RG and PH, will be transferred to Rennie Grove Peace. This process has commenced and continued in 2024 so that by 31 March 2024, a significant proportion of the income and expenditure of the Group resides in Rennie Grove Peace. Certain assets remain in RG or PH.

The Group provides palliative, end-of-life advice, support, education and a wide range of services to those people who are registered with a West Herts or Buckinghamshire GP practice.

The Group is a specialist palliative care provider whose services are delivered by a multi-disciplinary team of Nurses, Doctors, Allied Health Professionals, therapists, support staff and volunteers who will ensure the right service is delivered by the right person at the right time. Professional and self-referrals are received for those patients and those who care for them, including the Health and/or Social care workforce.

The driving force behind the merger of RG and PH is the goal to increase both the reach and scope of services provided by the two legacy charities. This includes high-quality care for those facing life-limiting illness, as well as bereavement counselling services for anyone affected by grief.

The Group has three clear aims:

- Serve – provide a wider range of services to support people in West Herts and Bucks to live as well as possible as they near the end of their lives
- Reach – develop new and enhanced services to reach all sections of the local community and meet their changing needs

- Strengthen – use our strengthened combined voice to secure the resources needed to ensure every local person receives the care they need, when they need it

PUBLIC BENEFIT

PH is a Public Benefit Entity. The Trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011. They have considered the public benefit guidance published by the Charity Commission and believe that they have followed it. This report provides details of the areas of charitable activity undertaken by PH.

The focus of PH's work is to ensure that patients living in South West Hertfordshire areas with a palliative diagnosis have the choice about how and where they want to be cared for towards the end of life.

PH provides services in line with the aim of the *National End of Life Care Strategy (2008)* to provide services people need to enable them to be cared for at home and to die there if that is their choice. It also accords with the Department of Health Publication, '*Our commitment to you for end-of-life care: the Government Response to the Review of Choice in End of Life Care* (2016)'.

In addition, PH is committed to *Ambitions for Palliative and End of Life Care: A national framework for local action 2021-2026.* The National Palliative and End of Life Care Partnership created this framework to "improve end of life care through partnership and collaborative action between organisations at a local level throughout England".

GOVERNANCE

The sole member of PH is Rennie Grove Peace. Following the establishment of the Group, the governance arrangements of the Charity were incorporated into the governance of Rennie Grove Peace and are described below.

Charity Governance Code

The Charity Governance Code (the Code) is a set of principles and recommended good practice against which Charities may compare themselves and identify areas of strength and for potential improvement.

The Code includes seven principles which the Board of Trustees of Rennie Grove Peace has considered in its aim to ensure continued strong governance of the Group.

Organisational Purpose

The Board of Trustees of Rennie Grove Peace maintains the vision and mission of the Group. It approves the strategy, operational plans and budget. The Trustees operate as a team and receive reports from management to ensure the proper functioning of the Group.

Key governance highlights in the year included carrying out a self-assessment of Board governance and a review of the effectiveness of the Board committee structure

Leadership

The Board maintains responsibility for ensuring the strategy of Rennie Grove Peace is established and followed. The Board has a wide range of clinical and non-clinical abilities and experience from a variety of backgrounds. By meeting regularly with management and clinical staff, the Group Board ensures that leadership and management are integrated for the good of Rennie Grove Peace.

Integrity

The culture of the Board supports independent and challenging thought accompanied by a supportive ethos. Procedures are in place to prevent conflicts of interest and to ensure the Board is independent in its decision making.

Decision Making, Risk and Control

The Board has developed an effective structure of board committees and working groups. This allows Board members and management to effectively implement the strategic priorities of Rennie Grove Peace whilst allowing the Board time to focus on strategic developments. Operational matters are delegated to the senior management team who report on key strategic developments to the Board. Importance is placed on effective risk management and considerable progress has been made in the year in establishing risk management processes.

Board Effectiveness

The Chair carried out governance reviews supported by the Governance Committee to ensure the process for the recruitment, appointment and retirement of the Board members is effective. This includes periodic one-to-ones between the Chair and individual trustees. An induction process for new trustees is in place. Trustees undertake a statutory learning programme, and the Chair agrees other training directly with individual Trustees.

Equality, Diversity & Inclusion

The Board recognises that a variety of perspectives, backgrounds and skills is essential for good governance. These matters are considered as part of the process for nominating new Trustees.

Openness and Accountability

The Board places great importance in ensuring that the Group's services and activities and impact are reported to all stakeholders in a transparent manner. Key information is made available to staff and volunteers by the Chair and Chief Executive. We actively seek feedback on all clinical activities.

PH Group Structure

PH is part of the RGP Group following the merger of RG and PH. PH has one subsidiary company, Peace Hospice Shops Limited.

The Trustees of Rennie Grove Peace and PH are volunteers from the local community who bring a range of expert skills to set the Group's overall vision and strategic direction. They ensure compliance with relevant legislation and that regulatory standards are met, quality is monitored, and services are effective, as well as overseeing efficient financial stewardship and the financial planning of the charity. The Group Board of Trustees has agreed delegation of its powers through the Chief Executive (CE) and the five Committees of the Rennie Grove Peace Board which are described below:

Governance Committee

The purpose of the Governance Committee is to oversee the governance arrangements of the Group and make recommendations to the Board. In particular, the Committee:

- Reviews the size and composition of the Board and its committees and makes recommendations on the appointment of individuals to the Board.
- Supports the Chair in the annual Board Effectiveness Review.
- Recommends to the Board the appointment of the CE.
- Oversees the remuneration paid to the CE and the Executive Board members and the overall remuneration framework for the Group's employees.

Clinical Governance Committee

The purpose of the Committee is to advise the Board in relation to the Group's development of the Clinical Strategy and the delivery of the underpinning annual patient services work plan and agreed Key Performance Indicators (KPIs). In particular, the Committee:

- Horizon scans to identify opportunities to maximise patient services growth and future service developments which are responsive in reaching more people and reflect our locality needs.
- Receives assurance that there are effective clinical quality assurance and clinical governance control systems established and maintained across the organisation, demonstrable outcomes and measurable impact.
- Provides assurance to the Board that the clinical services are continuously striving to improve care, while remaining compliant with all legislative and regulatory requirements and with consideration of the organisation wide sustainability and digital transformation strategies.
- Identifies and defines the accepted risk levels arising from the Group's clinical operations and any increase in activity and innovation risks to the Board.

Development Operations & Performance Committee

The purpose of the Committee is to provide assurance to the Board on the development, operations and performance of the Group's strategic ambitions and annual operational plan, highlighting new operational risks which may arise out of the development of the plan for the directorates that report to this committee, and monitor:

- Financial and operational performance and risk
- The overall integrity of the Group's internal financial and operational reporting
- The Group's operational controls
- Recommendations for developments involving tangible fixed assets.

Risk & Audit Committee

The purpose of the Committee is to provide assurance to the Board that the Group's responsibilities regarding financial legislation and regulations are met. It reviews overall risk management assessments, controls and mitigations processes and continuous quality improvement. This includes:

- Reviewing, on behalf of the Board, the integrity of external financial reporting
- Overseeing the relationship with the external auditor
- Monitoring quality and assurance improvement systems and compliance with external regulations
- Reviewing risk management systems

Investment Committee

The purpose of the Committee is to monitor the financial resources and liabilities of the Charity. This includes monitoring internal financial controls relating to cash, marketable investments, financial liabilities, and other liquid resources of the Group, considering the Board's attitude to financial risk and the financial sustainability of the Group. It also includes monitoring the performance of banking counterparties and investments advisors.

The Board of Trustees agrees the terms of reference for the five committees which have clear, delegated authorities. The Board monitors performance of the committees through reports received at Board Meetings.

Certain matters are reserved for the Board and members of the Executive Board are invited to attend Board and Board Committee meetings as appropriate.

Executive Board

The Rennie Grove Peace Executive Board (EB) is led by the CE who is appointed by, and accountable to, the Trustees. The EB has responsibility for the day-to-day management of the Charity, ensuring it functions within the law in accordance with Charity Commission regulations, Care Quality Commission standards, Scheme of Delegation Policy and other relevant regulations.

The EB consists of the CE, Chief Clinical Officer, Medical Director, Director of Development, Operations & Performance, Director of People & Culture, Director of Marketing, Director of Fundraising, and Director of Retail & Trading.

CLINICAL ACTIVITIES

The Group's clinical services offer support to a population of just over one million. In the area of 601 square miles in which we work, there are 81 General Practices, and we provide services to anyone registered within those practices. From a health and social care perspective, we are commissioned by two Integrated Care Boards (ICBs): Herts & West Essex (HWE) and Buckinghamshire, Oxfordshire & Berkshire West (BOB).

Rennie Grove Peace clinical services operate from four bases:

Peace Hospice, Peace Drive, Watford. WD17 3PH. Services provided from Peace Hospice are:

- Inpatient Services
- Coordination Centre
- South West Herts Hospice at Home Services
- Rapid Personalised Care Service
- Outpatients & Supportive Care Services
- Bereavement & Wellbeing Services
- Rehabilitation Services across all areas

Rennie House, Tring Industrial Estate, Icknield Way, Tring, HP23 4JX. Services provided from Rennie House are:

- North West Herts Hospice at Home Services
- Buckinghamshire Hospice at Home Services
- Rapid Personalised Care Service
- Children & Young Person's Services
- Supportive Care & Wellbeing services

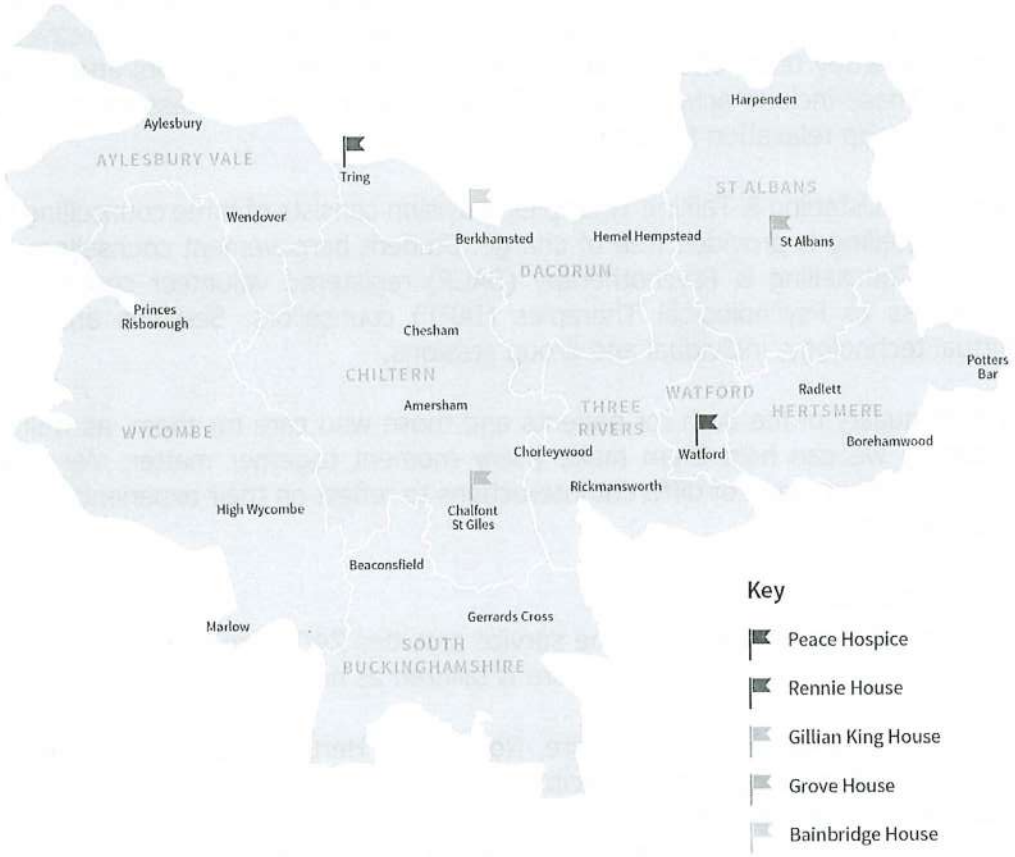
Gillian King House, Hodgemoor View, Chalfont St Giles, HP8 4LS. Services provided from Gillian King House are:

- Buckinghamshire Hospice at Home Services

Grove House, Waverley Road, St Albans, AL3 5QX. Services provided from Grove House are:

- Clinical Leadership Base
- North West Herts Hospice at Home Services
- Outpatients & Supportive Care Services
- Bereavement & Wellbeing services
- Children & Young Person's Services
- Rehabilitation Services across all areas

Catchment area



Inpatient Services

Inpatient services are provided from the Inpatient Unit (IPU) which is a 12-bedded, short stay ward providing high quality, specialist palliative care which includes symptom control, rehabilitation, and end of life care for individuals whose symptoms cannot be controlled at home. The team delivers holistic care for patients and their families including physical, emotional, spiritual, and practical support for those living with a progressive life-limiting illness.

Outpatient & Supportive Care Services

These services provide a range of holistic nursing, rehabilitation and therapies and Social Worker support services from two-day services centres based at Peace Hospice and Grove House and include dedicated nurse-led outpatient clinics. The multi-disciplinary services include a very wide range of rehabilitation interventions and support, wellbeing and creative arts interventions, and self-management. To achieve our aims, to widen access and ensure the right team is supporting the right people, we offer three tiers of outpatients and rehabilitation support (universal, targeted and specialised) which change over time to meet the specific needs of each patient. Many of these services are planned to outreach into our local communities as part of our Compassionate Community hub programme at community hubs. The therapy teams also provide their expertise and services within the IPU and our Community Adult and Children services.

Bereavement & Wellbeing Services

A range of bereavement, supportive and wellbeing services are available for the families and those who care for patients with a progressive life-limiting illness or are bereaved. Our complementary therapy team offers a wide range of treatments to patients and those who care for them. These include acupuncture, reflexology, scar therapy, massage and Reiki as well as offering group relaxation focused sessions.

Our Bereavement, Listening & Talking Therapies provision consists of three counselling teams, and all our counselling is provided free of charge. Student bereavement counsellors, British Association for Counselling & Psychotherapy (BACP) registered volunteer counsellors and Improving Access to Psychological Therapies (IAPT) counsellors. Sessions are provided through virtual technology, individual and group sessions.

By focusing on quality of life both for patients and those who care for them, as well as our bereaved clients, we can help them make every moment together matter. We offer the opportunity to access a range of different interactions to reflect on their experiences in a safe and confidential manner.

Hospice at Home Services

The Rennie Grove Peace Hospice at Home service provides 24/7 care for patients who wish to remain at home or in their care home. Care is tailored as needed.

There are 3 locality teams: Buckinghamshire, North West Herts and South West Herts. Our model of care is delivered by a multi-disciplinary team who can provide planned ongoing support and symptom management and unplanned responsive intensive intervention for those patients whose condition becomes unstable or when in the last weeks of life.

We support the facilitation of hospital discharge and prevention of unwanted hospital admissions in line with patients' wishes. A plan of care is agreed with the patient, or family as needed, to ensure comfort and care is maximised.

Rapid Personalised Care Service

Our Rapid Personalised Care Service (RPCS) provides personal care for up to 12 weeks to patients at home receiving end of life care. By providing help with things like meal preparation, washing, dressing and toileting, this service gives terminally ill people the daily support they need to stay safe and comfortable at home during their final weeks. Patients are referred by healthcare professionals through a single point of access and are supported by a team of

specially trained carers, a care co-ordinator and service lead. Packages of care are provided within 48 hours of a referral and, in practice, frequently start on the same day as the referral is received. The service operates from 7am to 11pm, with care being provided up to four times a day by up to two carers to ensure the support and comfort of patients and their families at end of life.

Children & Young Person's Services

Our Children & Young Person's (CYP) Hospice at Home service covers Buckinghamshire (excluding Milton Keynes) and the North West Hertfordshire areas of Dacorum, St Albans and Harpenden. The team of trained children's nurses, support workers, play therapists and volunteers work in collaboration with the other local Children & Young Person's hospices (Keech Hospice and Helen & Douglas House), as well as the NHS community children's services. The aim is to offer a service operating 7 days a week, with availability of 24-hour support for patients and their families, if required. We are supported by The Pepper Foundation who raise funds for this service.

Community Engagement Services

Through engagement activities we raise awareness of Rennie Grove Peace services, promote equality, diversity & inclusion, and increase our profile and relationships with the communities we serve. Our activities also allow us to reach out to under-represented groups to help overcome any perceived barriers to receiving hospice care.

Our Compassionate Communities project unlocks people's compassion and enables the building of a stronger, connected community for all people touched by death, dying or loss. We achieve this by supporting and growing a network of people who have been affected by any type of bereavement or loss, or who may be living with a progressive life-limiting illness. Support is providing by our trained volunteers either in a person's home or at one of our partner community-based venues. Our Compassionate Neighbours programme is delivered by trained volunteers who provide 1-1 sustained support via in-person visits and phone calls.

Medical Team

The Medical Team works across our three main patient services – Inpatient Services, Hospice at Home Services and Outpatient & Supportive Care Services. They provide specialist medical and pharmacy support to patients as well as advice, support and education to staff.

Coordination Centre 01923 60 60 30

Rennie Grove Peace has introduced Coordination Centre that provides a single point of access and coordination of care, managed by a team of dedicated Clinical Nurse Specialists and supporting administration team. It operates 24 hours a day, 7 days a week for all patient enquiries, referrals and calls. The centre ensures we deliver the right service to meet individual needs.

Learning & Development

Education and training is provided by the Learning & Development Team who work across the whole organisation under the direction of the Director of People & Culture. They lead on the provision of mandatory and other training to staff and to volunteers. The team carries out a Training Needs Analysis for all staff and volunteers so that they can develop professionally. Training includes competency and additional specialist training to ensure we have a confident and competent workforce. Other work includes external education for care home staff and educating others on palliative care.

OPERATIONAL REVIEW AND ACHIEVEMENTS FOR THE YEAR

CLINICAL SERVICES

As well as the detail of our services described above, Rennie Grove Peace has a particular focus on recruitment as this remains a significant challenge, in line with most healthcare organisations nationally. New roles including paramedics and a nurse consultant have been added to provide a wider mix of skills, in addition to several examples of internal development and promotion which have been designed to strengthen the leadership and delivery of clinical services.

All Rennie Grove Peace clinical services (except IAPT service) are now using the same electronic patient record system (SystmOne) which allows clearer communication internally and sharing of information with other healthcare organisations.

Rennie Grove Peace has been a collaborative partner in the development of a system wide, specialist psychology service for cancer and palliative care patients in West Hertfordshire.

FUNDRAISING

Once again, we have seen exceptional legacy income in the year, which, along with strong major donor and trust income, meant, for fundraising income in total, we closed the year significantly ahead of our target. We have continued to see growth in our Vice Presidents and Presidents' Circle schemes, helping us to build strong foundations for the future.

Key achievements included the Big Give Challenge, which reached its increased target of £100,000 within five days. The London Bridges Walk attracted record numbers of participants, our Question of Sport event had the most successful year since its inception in 2014, raising £83,000, and our London Marathon runners raised an amazing £63,000.

Fundraising during the year, has continued to be challenging within donations and appeals, however we have had strong support from major donors and trusts. Whilst we have continued to be supported by our local communities, the level of giving has been lower. We are encouraged by the return of participants to our key events and hope to now continue to build on these in the coming year.

The focus for the year has been on providing excellent stewardship to all supporters and understanding how they want to help us.

RETAIL & TRADING

The Retail and Trading team have expanded from 32 shops to 34, securing two new shops in the Rickmansworth area, one in the town centre and one in Money Hill, a thriving community on the outskirts of Rickmansworth. The Rennie Grove Peace shop in Money Hill is the only charity shop on the parade, and it is our largest shop with exciting opportunities for future growth.

We have continued the roll out of the "Rennie Grove Peace Revisited" programme to refurbish shops, ensuring each shop meets its local community needs and reinforcing our environmental mantra, "ReCare, ReWear, ReHome". The programme includes ReLoved Boutiques, Community Hub shops and ReValued Outlet shops, each allowing the Charity to maximise sales from each donation received.

Retail & Trading shops were running on two different electronic point of sale systems, and within this financial year we have moved all shops onto a more advanced single system and have introduced tablets into all shops to ensure seamless gift aid sign up and good management of bought in goods.

The environment for our shops is challenging. However, our Ecommerce portal is proving very effective in maximising income from high value donations.

PEOPLE & CULTURE

Our colleagues provide the skills, commitment, and passion for reaching and serving our community in new ways, while continuing to deliver or contribute to the care that our patients and their carers rely on.

We wish to be an employer of choice, and the place where people wish to volunteer, in the charity and care sectors. With the support of a culture change consultancy, we have listened to employees' feedback via a new listening tool called EVE (which uses AI powered conversations to ask questions about working at Rennie Grove Peace). From this, together with regular face to face line management conversations, we know we need to make some improvements to our colleague experience. The Executive Board and Leadership Team have been working together to make some choices about where to focus our efforts.

Three Improvement Projects are our key priorities, Building & Living our Values, Growing a Caring & Supportive Culture and Retaining & Attracting the Best People. These projects are being led by the Leadership Team in cross-functional teams, with Executive Board members as sponsors.

A further priority is building, developing and supporting the Executive Board and Leadership Team to be the best leaders. The focus for this development will be the Rennie Grove Peace leader expectations framework developed by the Executive Board and Leadership Team.

We have had a high-volume of recruitment and have successfully onboarded 130 new starters, 59 across clinical services and 71 in non-clinical teams to enable the organisation to continue to provide specialist services, generate income to fund our work and support our services. A project has started to implement an Applicant Tracking Service (ATS) to offer a smoother and more efficient process for applying for jobs and onboarding.

In July 2023 all employees became employed by Rennie Grove Peace under TUPE. All employees were combined on a single HR Database, the agreed changes to terms & conditions were implemented, we ran our first joint payroll, a sickness absence monitoring system was launched across the organisation, and we rolled out the benefits platform to all employees which offers a health cash plan, access to retail discounts and employee assistance programme.

A comprehensive review of the existing pension provisions was carried out by our pension advisors to streamline our pension provision.

We have employed an experienced reward specialist to move forward with a pay and reward framework for our employees.

LEARNING & DEVELOPMENT

The Learning and Development Team support our workforce across all areas of the charity.

Our new colleagues are onboarded with the support of the team who run a monthly organisational induction and a newly developed clinical induction.

The team delivers a Learning & Development programme to clinical and non-clinical employees and volunteers across a range of role-specific and personal developmental subjects. The programme is underpinned by responsive training courses to meet emerging clinical and non-clinical needs and includes Specialist Palliative Care Update (SPCU), Palliative Care Development Programme (PCPD), Intermediate and Advanced communication skills, Do Not Attempt Cardio Pulmonary Resuscitation (DNACPR) competency training, loss, grief and bereavement as well as team support through focussed Away Days.

The annual Management Development Programme (MDP) continues to develop participants' knowledge, skills and behaviours in a programme delivered across six modules covering four key areas of focus: Managing ourselves, Managing our people, Managing our team and Managing our service.

A new Learning Management System (LMS) has been implemented to co-ordinate and manage online e-learning and in person mandatory and statutory training for all colleagues, employees, and volunteers.

We provide much needed knowledge and skills updates across our geographical area for Care Home and GP colleagues through our Care Home Education programme.

Another successful clinical conference was delivered, the first as Rennie Grove Peace. 75 delegates booked to attend. Feedback shows 100% were satisfied with the programme, structure of the day, booking and communication. 100% said attending had increased their knowledge and understanding and they were satisfied with the overall experience.

A Learning & Development Steering Group was formed in January 2024 and will meet throughout the year to review the training provision (both clinical and non-clinical) for the organisation to ensure it is fair, equitable and effective.

VOLUNTEERING

Volunteers continue to support Rennie Grove Peace to deliver our services to more people. They are our ambassadors in our community, spreading the word about the vital work that we do and the many ways in which people can support us.

We now have a combined volunteering force of around 1,600 volunteers in more than 100 unique roles supporting every area of the charity. From September 2023 all our volunteer records were held on a single volunteer database.

We continue to develop our community volunteering programmes and expanding our Compassionate Communities services. We now have 56 Compassionate Neighbours supporting community members in their own homes and 53 at our Compassionate Cafes and Compassionate Support Hubs. In the community volunteering we also have eight Engagement Ambassadors, who help with engagement & awareness work. This is a significant expansion with 53 new volunteers having joined the community volunteering team during 2023/24.

Our 39 Supporting Hands volunteers support our nurses with respite visits and provide practical and emotional support to our patients. We are expanding this service into the Watford area and have continued with targeted recruitment campaigns for these volunteering roles and others, to ensure that volunteering at Rennie Grove Peace is in the public domain, and we are seen as a great place to volunteer. 27 volunteers have joined our Supportive Care team over the last year, meaning that we can continue to deliver our vital Bereavement, listening and talking therapies, Complementary therapies and children and young peoples' services to more people that need them.

We have worked closely with the Retail & Trading team, and now have nearly 900 volunteers across our shops, working hard to raise the money we need to fund our service.

Our large group of community fundraising volunteers continue to support us with our flagship and local fundraising events.

In Patient Services, we have volunteers working with patients and families across both Outpatients and Inpatient services with 40 volunteers supporting the IPU, and many others helping with wellbeing, exercise and transporting patients to and from their sessions.

In the background we have those volunteers who keep everything working and our buildings pleasant places to be – gardeners, receptionists, facilities, finance, IT, Marketing, People and Culture and of course our trustees.

In January 2024 we launched our Volunteer Engagement Group which will be developed in the coming year.

We continue to work across the organisation and externally, to promote the value that volunteering brings to the organisation, and the benefits of volunteering to each individual who joins us.

MARKETING

At the start of this financial year, the marketing team was focused on delivery of day-to-day activity alongside the merging together of all our individual marketing channels into one Rennie Grove Peace presence, which we achieved on 1 July, adopting a best-of-both approach for each platform.

Our single cohesive team now operates at close to full strength, having successfully recruited for Head of Marketing, Clinical Content Manager, Digital Marketing Manager and two Digital Marketing Officers in the last year.

The team works across all our locations, which, together with our "topic owner" structure helps form collaborative and consultative relationships across all other directorates. External freelancers flexibly support the team with additional capacity and skill when needed, with design, social media, paid advertising, and PR experience, as well as our two new marketing volunteers who support the team with relevant skills.

We have developed a clear marketing roadmap, planning and scheduling key priorities with each department, and building a set of supporting KPIs to monitor performance and impact.

These reports are now being shared with the other departments to inform strategy and activity. Highlights include:

- Full utilisation of a Google Grant, free pay-per-click search advertising at a value of 10k USD per month, managed by an agency charging a reduced rate of £800 for £3,000 worth of retained fees.
- Additional press office support secured to drive coverage in Buckinghamshire at a rate of £500 for £2,500 worth of retainer per month, giving access to a press cuttings service free of charge worth a minimum of £5,000 a year.
- Developed a relationship with the Press Association wire, which has facilitated much wider access to publications at low effort. From September, three human-interest stories have secured over 600 articles in different media outlets, greatly increasing our awareness reach.
- Consolidated all data we hold of our Healthcare professionals, forming a single source of data for our referrers. This now allows us to send regular monthly email newsletters to key stakeholders in our area of operations, reminding of our services developments and referral paths, and ensuring we are front-of-mind.
- Our digital support of the Christmas appeal increased the fundraised total through digital channels three-fold, at no loss to the offline donations, nor The Big Give appeal which ran shortly before. Our management and overview of schedules, and test-and-learn approach has underpinned this success as one example.
- Working with the fundraising and events team closely, and directing the focus onto data with regular check-ins, also saw the London Bridges event raise over £40k against a £25k target, thanks to a mid-campaign shift to stewardship from volume.

LINKS WITH COMMISSIONING BODIES

The Clinical Leadership Team (CLT) continue to develop links with the commissioning bodies across both Herts and West Essex (HWE) and Buckinghamshire, Oxfordshire & Berkshire West (BOB) Integrated Care Systems. In addition, they maintain our relationships with the Rennie Grove Peace contract holders in both areas (Central London Community Healthcare (CLCH) Trust in Hertfordshire and BOB Integrated Care Boards in Buckinghamshire). CLT regularly attend the Specialist Palliative Care forums in both areas to develop and maintain Rennie Grove Peace's influence in the external strategic direction of specialist palliative care services.

The CLT continue to explore new opportunities to attract statutory funding to Rennie Grove Peace in order to develop services.

PERFORMANCE AGAINST STRATEGIC PLANS

2023-24 was a year when our focus remained on merger-based activity creating and embedding Rennie Grove Peace as its own organisation with the colleague base, of staff and volunteers, beginning to work more closely together across our estate.

A particular internal focus has been on the development of culture, by responding to colleagues' views about what it is like to work in the new Charity. With the support of a culture change consultancy, we have listened to employees' feedback via a new listening tool called EVE (which uses AI powered conversations to ask questions about working at Rennie Grove Peace). This was delivered electronically in November 2023 and the results told us we needed to focus more on our leadership, communications and the care and support we offered to colleagues.

We started 2024 by identifying three themes to help us address these areas of improvement. Cross directorate project teams, sponsored by EB, have been established with the intention of Building & Living Our Values, Growing a Caring & Supportive Culture and Retaining & Attracting the Best People. The project teams consist of our Heads of Departments and Assistant Directors and these colleagues have also created our Leadership Team.

The Leadership Team (LT), with the full support of EB and the Board, have worked on what a great leader looks like and developed our Leader Expectations Framework, against which they will self-assess their own development requirements.

A Rennie Grove Peace Quality Account was produced to summarise the early impact of the Charity and it can be found on our website, www.renniegrovepeace.org.

The past year has seen a tremendous amount of work from every single member of the Rennie Grove Peace team to progress our merger integration. A full merger takes a huge amount of combined resource and we continued to make great strides towards the successful integration of Rennie Grove Peace over the past year.

OUR PLANS

We know there will be a growing number of people who need our services and expect our patient numbers to grow to around 7,500 in the coming years. We will use 2024-25 to identify more clearly those needs and how we might refocus our services appropriately.

A developing employment and reward structure for colleagues continues to be a priority for 2024-25 including the evolution a new pay structure for the Charity. This will be an important element of our ability to retain our existing workforce and to continue to attract new colleagues to our team.

We will be working on the Strategic Plan to deliver against our merger ambitions over the summer of 2024. This will support the clinical ambition and plans as well as prepare the Charity to identify how we can become more efficient and improve our systems and processes to enable us to reach the expected growth in the needs for our services.

COLLABORATION

In Hertfordshire, Rennie Grove Peace works through a Memorandum of Understanding with the other four hospice providers who deliver services to the adult population of the county. Each organisation has the ambition for the very best palliative end of life care and has decided to work together to create "one voice", a formal Hospice collaboration.

In Buckinghamshire, Rennie Grove Peace will continue to develop its working relationships with Buckinghamshire Healthcare NHS Trust's Florence Nightingale Hospice, and its associated charity, as well as with South Bucks Hospice (Butterfly House). With the former, Rennie Grove Peace delivers the community hospice at home and Rapid Personalised Care Services and with the latter our joint ambition remains to work together to support the development of services provided at Butterfly House.

Rennie Grove Peace works closely with The Pepper Foundation who raise funds for the Children's Hospice at Home Service. We are grateful to The Pepper Foundation for their continuing support and will work collaboratively with them so that they are able to achieve their mission.

As part of the 24/7 nursing service, Rennie Grove Peace works in collaboration with The Hospice of St Francis to provide care during the nights to anyone receiving their other services.

RISK MANAGEMENT STATEMENT AND BACKGROUND

The Board of Trustees has responsibility for overseeing risk management within Rennie Grove Peace. It has a fundamental role in ensuring that a culture of risk management is embedded throughout the Charity by setting the tone and defining the appetite for risk. The Board ensures that all risks are assessed against the ability to achieve its mission.

The Risk and Audit Committee monitors risk management processes, reviews key risks and mitigating actions, and supports and advises the Board on risk matters. The EB implements risk management policies.

Risks are identified and controls and mitigating actions closely monitored on a regular basis. The following table describes the key risks, identified by the Board of Trustees, to Rennie Grove Peace's ability to meet its strategic objectives.

The Trustees consider that the principal risks facing the Group are:

Risk Area	Potential Impact	Mitigations
Failure to give robust assurances against the Key Lines of Enquiry that demonstrate the delivery of appropriate standards of care to our patients.	May result in lower Care Quality Commission (CQC) ratings, loss of reputation, loss of Integrated Care Systems (ICS)/Central London Community Health (CLCH) funding and an increase in complaints	**1. Ensure we can provide evidence that standards are met** • Repository of evidence being regularly updated. **2. Internal Governance** • Processes in place including audit schedules, mandatory training for employees, induction programme for new employees, incident reporting process, monthly internal clinical governance

		meetings and quarterly Trustee Clinical Governance Committee meetings. **3. Awareness raised of CQC inspection across the organisation**
Inability to retain, recruit and train staff and volunteers.	If Rennie Grove Peace fails to recruit and/or retain sufficient staff and volunteers with the required skills and talent, the charity will be unable to deliver our services and strategy (includes clinical and non-clinical, including shops).	**1.Recruitment and retention processes in place.** • Internal KPI's on turnover and vacancies reported • Salary benchmarking (aligned to budget), • Exit interviews offered and analysed quarterly, • Vacancies promoted in localities and improved social media advertising of vacancies • Succession planning strategies to be put in place with managers and working with Learning & Development to look at career pathways, trainee roles/entry routes, apprenticeships, career progression. **2. Induction and Training processes** • Improved onboarding and recruiting manager staying connected with new staff before and once appointed. • Revamped clinical induction programme in place, clinical supervision offer being reviewed, • Culture improvement work underway so that Rennie Grove Peace is recognised as place employees want to work and where volunteers want to give their time and expertise • Remodelling of the clinical workforce, ensuring the right team with right skills see the right patients. **3. Safe staffing and service user safety** • Staff levels reviewed monthly for each service. • Non nursing staffing introduced, eg paramedics and nurse associates. • Daily patient acuity tool undertaken for each service to assess demand and capacity working closely with other providers to deliver services to avoid duplication. • Chief Clinical Officer attends Herts & West Essex ICB People Board. • Further staffing explored, eg nurse consultant, clinical fellowship.
In line with the experiences and prospects of many charities in the health sector, that the Charity experiences significant and repeated financial deficits, due to: a) an inability to exploit sufficient fundraising opportunities, to expand retail contribution, and to secure adequate commissioning income; and/or b) inflationary cost increases which produce a significant and lengthy diminution of funds.	That the financial sustainability of the Charity is significantly weakened. Need to impose cost-saving measures or reduce service areas, potentially through staff reductions. This would limit the Charity's ability to provide a consistent service, thus not meeting patient, supporters, employee, or commissioners' requirements.	**1. Drive for greater efficiency** • Management is committed to introduce enhanced ways of working, including greater utilisation of technology and digital processes to provide opportunities for cost savings in the Charity. **2. Drive for increased income** • realigned fundraising activities, supported by enhanced management information: regular and detailed reviews of the performance of individual shops; regular contact with commissioners to allow

		the value of the service provided by the Charity to be fully understood. **3. Collaborations** • We work with other hospices to identify opportunities to share resources and provide joint services. **4. Asset Base** • The asset base of the Charity includes fixed assets which could be monetised to provide substantial boosts to funds. **5. Financial Position of Charity** • The Board and senior management monitor, through financial reports and targets, the financial position of the Charity. This enables early identification of adverse income or expenditure trends.

FINANCIAL REVIEW

During the Financial Year a substantial part of the activities of PH were transferred to RGP. PH funded operations of RGP by the gifting of charitable funds. In this light the group operations are fully described in the RGP Annual Report, including the Financial Review, and it is not considered meaningful to represent a financial review of PH.

FUNDS

PH's funds finance the resources available to the Trustees to use in the Charity's operations. Funds are classified as Restricted or Unrestricted.

Restricted Funds

Restricted Funds are subject to specific requirements defined by PH's donors and will only be expended in accordance with those requirements.

The principal Restricted Funds at 31 March 2024 were:

Department of Health grants to finance improvements at Peace Hospice £0.6 million
Hospice UK Funding in respect of a 24/7 nursing service £0.1 million.

During the year to 31 March 2024, expenditure against restricted funds totalled £0.1 million.

Unrestricted Funds

Unrestricted Funds are resources available to the Trustees to spend at their discretion in furtherance of the Charity's objectives.

In conjunction with the Group Trustees, the Trustees have designated certain unrestricted funds to known and expected projects which are expected to be carried out over the short and medium term and which are considered essential to ensure the successful delivery of the Group's strategy. During the year, the Trustees have carried out a review of the

designated unrestricted funds to ensure these are aligned with Rennie Grove Peace's plans and these plans are adequately, but not excessively, funded. This has resulted in certain funds, previously designated by PH, being transferred to the General Reserve. The following designated unrestricted funds are held by PH at 31 March 2024:

- Property Fund. Funds attributable to property assets employed in PH's operations. £1.9 million.
- Fixed Asset Fund. To finance non property fixed assets £0.1 million.

The General reserve is the available funds after designating funds to known or expected projects expected to be carried out over the short or medium term. At 31 March 2024, the General reserve of PH totalled £2.8 million.

The Consolidated General reserve of the Group is held to ensure the continued financial sustainability of Rennie Grove Peace and its subsidiaries. The appropriate amount of the General reserve will vary over time. The Trustees seek to balance the need to protect the Group's financial sustainability with the objective of avoiding losing opportunities to use resources in furtherance of the Group and Charity's objectives. In addition, the Group's Trustees recognise that sufficient General reserve needs to be retained by RG and PH.

The Group Trustees have determined a target for the Consolidated General reserve of Rennie Grove Peace. This target is a medium-term aspiration and is expressed in terms of months of budgeted operating expenditure represented by the General reserve. This method of determining the target allows a direct comparison of the General reserve with the resources required to ensure its on-going operations. The Group Trustees recognise that there will be short term variations from the target, and the target is reviewed annually.

In determining the target, the Group Trustees take into account: the perceived uncertainty in the economic and regulatory environment; the risk appetite and key risks of the Group; strategic objectives of Rennie Grove Peace; the extent to which the Group General reserve is represented by liquid assets.

Taking account of the matters above, the Group Trustees have determined that the appropriate target is for the Consolidated General reserve to represent 9 to 12 months of budgeted consolidated operational expenditure of Rennie Grove Peace and its subsidiaries.

Going Concern

The merger of PH and RG brought together two established and financially sound charities. In preparing for and implementing the merger of the two Charities, the Trustees placed a high priority on building on these sound financial positions. Retaining financial sustainability for Rennie Grove Peace and its subsidiaries continues to be a key aim of the Group Trustees.

The balance sheet of the Group at 31 March 2024 is considered by the Trustees to be strong. In particular:

- The level of designated unrestricted funds, at £1.6 million and the General reserve, at £14.3 million, are adequate to support the operational activities of the Rennie Grove Peace Group for the foreseeable future.
- The General reserve is represented, to a significant degree, by liquid funds.

- The tangible fixed assets of the Group further underpin the operations of Rennie Grove Peace and near-term capital expenditure plans are financed by existing unrestricted funds.
- The Group has no long-term borrowing obligations.

The Board and Board committees regularly review the financial position of Rennie Grove Peace and its subsidiaries.

The risk management framework includes monitoring of financial risks, policies for funds and the General reserve and a process of preparing and reviewing cash flow and financial assets positions has been introduced.

RG and PH have track records of financial resilience, flexibility, and adaptability. This was demonstrated during the coronavirus pandemic and subsequently in a period of inflation. Whilst recognising the challenges to our income generation and cost base arising from the current economic environment (which could produce an operating deficit in the immediate future), the Trustees are confident that the existing financial strength of Rennie Grove Peace means that the Group's ability to meet its operational responsibilities is unchanged.

The Trustees have concluded, following reviews of the financial position of both the Group and PH, and future plans of the Group, that there are no material uncertainties that would cast doubts on PH's ability to continue its activities for at least the next 12 months. Accordingly, it is appropriate to employ the going concern concept in these Financial Statements.

STATEMENT ON FUNDRAISING

Rennie Grove Peace is committed to ensuring its fundraising activity remains open, transparent and accountable. We respect the privacy of our supporters and donors, and adhere to GDPR regulation, seeking opt-in permission to contact by email or telephone and giving supporters the opportunity to refine their contact preferences. We welcome feedback.

Rennie Grove Peace, RG and PH are all registered with the Fundraising Regulator and committed to the Fundraising Promise and adherence to the Code of Fundraising Practice and are signed up to the Fundraising Preference Service, enabling supporters to opt-out from receiving fundraising communications.

In 2023-24 Rennie Grove Peace received no complaints that required reporting.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees, who are also directors of Peace Hospice Care for the purposes of company law, are responsible for preparing the Trustees' 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 Board of Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the Board of Trustees is required to:-

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

In so far as each Trustee is aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have each taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

haysmacintyre LLP have been appointed by the Trustees as auditors, and have signified their willingness to continue in office.

This report was approved by the Trustees on 5 September 2024 and signed on behalf of the Board by:

Dr Jeremy Shindler
Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PEACE HOSPICE CARE

Opinion

We have audited the financial statements of Peace Hospice Care for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash flows and 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 group's and of the parent charitable company's affairs as at 31 March 2024 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 group'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 Trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company 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 for the financial statements

As explained more fully in the Trustees' responsibilities statement (set out on page 22), 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the

Trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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:

Based on our understanding of the Group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the the Fundraising Regulator and Care Quality Commission (CQC), and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, FRS102, Charities Statement of Recommended Practice (SORP) and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting of inappropriate journal entries and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

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

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

Use of our report

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

Kathryn Burton (Senior Statutory Auditor)
For and on behalf of haysmacintyre LLP, Statutory Auditor
Date: 17th September 2024

10 Queen Street Place
London
EC4R 1AG

PEACE HOSPICE CARE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure account)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000	2023 Total £'000
INCOME:					
Donations and legacies	2	520	5	525	3,682
Charitable activities	3	2,678	-	2,678	2,888
Other trading activities	4	993	-	993	1,236
Other income	5	205	2	207	187
Interest receivable		55	-	55	7
Total income		4,451	7	4,458	8,000
EXPENDITURE:					
Raising funds	6	962	20	982	1,832
Charitable activities	6	2,489	78	2,567	4,882
Donations to Group companies	20	6,600	-	6,600	-
Total expenditure		10,051	98	10,149	6,714
Net gains/(losses) on investments	13	62	-	62	(185)
Net income/(loss)	8	(5,538)	(91)	(5,629)	1,101
Funds at beginning of year		10,458	853	11,311	10,210
Funds at end of year		4,920	762	5,682	11,311

The notes on pages 30 to 47 form part of these financial statements.

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year. All amounts derive from continuing activities.

Full comparative figures for the year ended 31 March 2023 are shown in note 24.

PEACE HOSPICE CARE
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 MARCH 2024

	Notes	Group 2024 £'000	Group 2023 £'000	Charity 2024 £'000	Charity 2023 £'000
FIXED ASSETS					
Tangible fixed assets	12	2,691	2,806	2,691	2,806
Investments	13	4	2,648	4	2,648
		2,695	5,454	2,695	5,454
CURRENT ASSETS					
Stock		-	1	-	1
Debtors	14	2,044	3,134	2,043	3,133
Cash at bank and in hand		1,158	3,277	1,158	3,277
		3,202	6,412	3,201	6,411
CREDITORS: amounts falling due within one year	15	(215)	(555)	(215)	(555)
NET CURRENT ASSETS		2,987	5,857	2,986	5,856
NET ASSETS		5,682	11,311	5,681	11,310
FUNDS					
UNRESTRICTED FUNDS					
General reserve	17	2,845	7,430	2,844	7,429
Designated funds	17	2,075	3,028	2,075	3,028
TOTAL UNRESTRICTED FUNDS		4,920	10,458	4,919	10,457
RESTRICTED FUNDS	17	762	853	762	853
TOTAL FUNDS	18	5,682	11,311	5,681	11,310

The notes on pages 30 to 47 form part of these financial statements.

The surplus/(deficit) for the Charity for the year was £ (5,629)k (2023: Surplus of £1,101k).

The financial statements were approved and authorised for issue by the Board of Trustees on 5 September 2024 and were signed on its behalf by:

Dr Jeremy Shindler
Chair

John Wroe
Trustee

PEACE HOSPICE CARE
CONSOLIDATED STATEMENT OF CASHFLOW
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £'000	2023 £'000
Cash generated by operating activities	23	(4,672)	607
Cash flows from investing activities			
Interest received		(55)	7
Purchase of tangible fixed assets		(98)	(70)
Purchase of investments		-	(750)
Proceeds on disposal of investments		2,706	-
Cash (used in)/provided by investing activities		2,553	(813)
Increase/(Decrease) in cash and cash equivalents in the year		(2,119)	(206)
Cash and cash equivalents at the beginning of the year		3,277	3,483
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		1,158	3,277

The notes on pages 30 to 47 form part of these financial statements.

Cash at bank at 31 March 2024 and 2023 includes £nil and £1 million, respectively, of fixed term deposits with maturity in excess of 3 months.

There was no debt during 2024 or at 31 March 2024 (2023: £nil).

1. ACCOUNTING POLICIES

In these financial statements, "PH" and the "Charity" refers to Peace Hospice Care, the "Group" refers to the Charity and its wholly owned subsidiary. References to 2024 refer to the year ended 31 March 2024.

Basis of preparation

The financial statements of the Charity have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP - FRS 102 – second edition effective 1 January 2019) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

PH meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are presented at historical cost unless otherwise stated in the relevant accounting policy note(s). The presentation currency is pounds sterling. Certain prior year amounts have been reclassified for consistency with the current year presentation.

Business combination

PH became a 100% subsidiary of it's holding company Rennie Grove Peace Hospice Care ("Rennie Grove Peace" or "RGP") during 2023 and PH's financial statements are incorporated into the consolidated financial statements of the Rennie Grove Peace Group.

Company status

The Charity is a private company limited by guarantee incorporated in England and Wales and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. Registered office address, Peace Hospice Care, Peace Drive, Watford, Herts, WD17 3PH.

Preparation of accounts on a going concern basis

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. Our financial position, funds levels and future plans gives the Trustees confidence the Charity remains a going concern for the foreseeable future.

Basis of consolidation

The consolidated financial statements incorporate those of the Charity and its wholly owned subsidiary undertaking Peace Hospice Shops Limited, details of which are given in note 19. All figures are consolidated on a line-by-line basis. As permitted by section 408 of the Companies Act 2006, the Statement of Financial Activity (SoFA) of the Charity is not presented as part of these financial statements.

1. ACCOUNTING POLICIES (CONTINUED)

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Income recognition
All income is recognised once the Charity has entitlement to income, it is probable that income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies
Donations and gifts are included in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably. Donations are accounted for on a received basis.

Legacies are recognised on a receivable basis, when the conditions of entitlement, probability and measurement are met. Where the probability and/or measurement criteria for legacies and donations are not satisfied as at the balance sheet date but subsequent events resolve the uncertainty such that the criteria are met, an adjustment is made to recognise the income.

Gifts in kind
Gifts in kind represent assets donated for distribution or use by the Charity. Assets given for distribution are recognised as income only when distributed. Assets given for use by the Charity are recognised when receivable. Gifts in kind are valued at the amount actually realised from the disposal of the assets or at the price the Charity would otherwise have paid for the assets.

Grants
Grants including Government Grants are recognised in full in the statement of financial activities in the year in which the Charity has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

Income from charitable activities
Income from charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods are provided. Goods donated for sale are included in the financial statements as income when they are sold.

Investment income
Investment income is recognised on a receivable basis once the amounts can be measured reliably.

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

- Costs of raising funds comprises the costs associated with attracting voluntary income and the costs of events and the administration of the Charity shops.
- Expenditure on charitable activities comprises those costs incurred by the Charity in the delivery of its activities and services to its beneficiaries.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support costs comprise those costs which are necessary to the delivery of Hospice services while not being part of the direct costs and include governance costs, finance, human resources, IT and office costs.

Support costs are allocated to each of the activities on the following basis: premises overheads have been allocated on a floor area basis and other overheads on the basis of staff numbers.

1. ACCOUNTING POLICIES (CONTINUED)

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Operating leases
Rental charges are recognised over the period of which the lease payment falls due.

Taxation
The Company is considered to pass the tests set out in paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of the Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible Fixed assets
Tangible Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets costing more than £10,000 are capitalised.

Depreciation is calculated to write off the costs of the fixed asset by equal instalments as follows, all straight line:

Freehold land	0%
Freehold buildings	over 50 years from the date of first use
Car park	over 10 years from the date of first use
Leasehold property	over the term of the lease
Leasehold improvements	over the term of the lease
Motor vehicles	25% - 33% straight line
Fixtures and fittings	20% straight line
Tools and equipment	25% - 33% straight line

Investments
Investments are a form of basic financial instrument and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

Profits and losses on the sale of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying values or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Financial instruments
The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest rate method.

1. ACCOUNTING POLICIES (CONTINUED)

Stock
Bought in stock is valued at the lower of cost and net realisable value. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. A provision is made for obsolete and slow-moving items.

The Trustees have concluded and agreed that the valuing of shops donated goods for resale on receipt is impractical due to the high volume of low value items, lack of stock system for recording these items and the administrative cost involved. Instead, the income is recognised in the accounts when these goods are sold.

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

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments.

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

Funds
The General reserve comprises the accumulated surpluses of unrestricted incoming resources over resources expended, which are available for use in furtherance of the general objective of the Charity at the discretion of the Trustees. To the extent that the General reserve is expended on capital items, a transfer is made to the fixed asset fund.

Designated funds are unrestricted funds earmarked by the Trustees for spending on new hospice projects.

Restricted funds are funds subject to specific conditions imposed by donors. The purposes and uses of the principal restricted funds are set out in the notes to the accounts. Amounts unspent at the year-end are carried forward in the balance sheet.

Employee benefits
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received. Termination benefits are accounted for on an accrual basis in line with FRS 102.

Pension scheme
During the year, the Charity has contributed to the NHS pension scheme and to a money purchase scheme. Charges are made to the Statement of Financial Activities as contributions fall due. More details are given in note 16.

Estimates and judgements
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results ultimately differ from those estimates. There aren't any areas that the trustees consider to be significant judgements or sources of estimation uncertainty.

2. INCOME FROM DONATIONS AND LEGACIES (2024)

	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000
Legacies	75	-	75
Donations	445	5	450
Grants	-	-	-
Total donations and legacies	520	5	525

INCOME FROM DONATIONS AND LEGACIES (2023)

	Unrestricted funds £'000	Restricted Funds £'000	2023 Total £'000
Legacies	2,582	-	2,582
Donations	893	-	893
Grants	119	88	207
Total donations and legacies	3,594	88	3,682

3. INCOME FROM CHARITABLE ACTIVITIES (2024)

	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000
NHS Funding from ICBs	1,542	-	1,542
Rapid Personalised Care Service	894	-	894
Other Charitable Activities	242	-	242
Total charitable activities	2,678	-	2,678

INCOME FROM CHARITABLE ACTIVITIES (2023)

	Unrestricted funds £'000	Restricted funds £'000	2023 Total £'000
NHS Funding from ICBs	1,484	-	1,484
Rapid Personalised Care Service	1,089	-	1,089
Other Charitable Activities	307	8	315
Total charitable activities	2,880	8	2,888

4. INCOME FROM OTHER TRADING ACTIVITIES (2024)

	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000
Events	141	-	141
Retail trading	852	-	852
Total other trading	993	-	993

4. INCOME FROM OTHER TRADING ACTIVITIES (CONTINUED) (2023)

	Unrestricted funds £'000	Restricted funds £'000	2023 Total £'000
Events	145	-	145
Retail trading	1,091	-	1,091
Total other trading	1,236	-	1,236

5. OTHER INCOME (2024)

	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000
Lottery income	174	-	174
Income from other services	31	2	33
Total other income	205	2	207

OTHER INCOME (2023)

	Unrestricted funds £'000	Restricted funds £'000	2023 Total £'000
Lottery income	187	-	187
Income from other services	-	-	-
Total other income	187	-	187

6. EXPENDITURE (2024)

	Direct costs £'000	Allocated support costs £'000	2024 Total £'000
Costs of fundraising and events	188	76	264
Costs of trading and lottery	498	220	718
Raising funds	686	296	982
Total charitable activities	2,165	402	2,567
	2,851	698	3,549

6. EXPENDITURE (CONTINUED) (2023)

	Direct costs	Allocated support costs	2023 Total
	£'000	£'000	£'000
Costs of raising fundraising and events	509	414	923
Costs of trading and lottery	771	138	909
Raising funds	1,280	552	1,832
Total charitable activities	3,184	1,698	4,882
	4,464	2,250	6,714

7. ANALYSIS OF SUPPORT COSTS

	2024 £'000	2023 £'000
Staff costs	292	1,115
Insurance	47	-
Professional fees	21	-
Premises	-	211
Bank charges	7	10
Depreciation	40	271
Facilities and communication	228	573
Auditor's remuneration:		
- Audit services	16	14
- Accountancy fees	3	2
Salaries	-	28
Other	44	26
	698	2,250

8. NET INCOME

	2024 £'000	2023 £'000
Net income is stated after charging:		
Operating leases – Land and buildings	248	255
Auditors' remuneration – Audit	16	14
- Other services	3	2
Depreciation	213	271

9. STAFF COSTS

	2024 Number	2023 Number
The average monthly number of employees of the Charity for the period of 1 April 2023 to 30 June 2023 (2023: for the year) was:	107	129

	2024 £'000	2023 £'000
Employment costs in respect of the staff for the period of 1 April to 30 June 2023 (2023: for the year) were:		
Wages and salaries	802	3,105
National insurance	79	280
Pension costs	49	183
Other Staff Costs	45	-
	975	3,568

All PH employees and obligations relating to pension plans were transferred to RGP effective 1 July 2023 in line with the Transfer of Undertakings (Protection of Employment) Regulations 2006.

Due to the transfer of all employees to RGP effective 1 July 2024, no employee emoluments for the 3-month period of 1 April to 30 June 2023 were above £60,000 and therefore no employee numbers are included in the table below for 2024. The number of employees whose emoluments, excluding employer's pension contributions and employer's national insurance contributions, were over £60,000 during 2023 was:

	2024 Number	2023 Number
£60,000 - £70,000	-	-
£70,001 -£80,000	-	2
£80,001 - £90,000	-	-
£90,001 - £100,000	-	2
£110,001 - £120,000	-	-
	-	4

In 2023, pension contributions for the four employees noted above amounted to £23k. The total employee benefits of the key management personnel of the Charity for the period of 1 April 2023 to 30 June 2023 (2023: for the year) was £74k (2023: £400k).

10. TRUSTEE REMUNERATION

The Trustees did not receive any remuneration during the year (2023: £nil). The Trustees were not reimbursed any travel costs during the year (2023: £nil).

11. TAXATION

The Charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

12. TANGIBLE FIXED ASSETS

Group & Charity	Land and buildings	Fixtures fittings and equipment	Office equipment	Motor vehicles	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
At 1 April 2023	4,593	1,030	221	33	5,877
Additions	-	1	97	-	98
Disposals	-	-	83	21	104
At 31 March 2023	4,593	1,031	235	12	5,871
Depreciation					
At 1 April 2023	1,948	893	197	33	3,071
Charge for the year	92	91	30	-	213
Disposals	-	-	83	21	104
At 31 March 2024	2,040	984	144	12	3,180
Net Book Value					
At 31 March 2024	2,553	47	91	-	2,691
At 31 March 2023	2,645	137	24	-	2,806

	2024 £'000	2023 £'000
The net book value of land and buildings comprises:		
Long leasehold	2,553	2,645

13. INVESTMENTS

Listed investments:	2024 £'000	2023 £'000
Group & Charity		
Market valuation		
At 1 April	2,648	2,083
Additions	-	750
Disposals	(2,706)	-
Gains/(losses) on investments	62	(185)
At 31 March	4	2,648
Historical cost of listed investments	4	2,880

14. DEBTORS

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Trade debtors	1,329	180	1,329	180
Accrued legacy income	446	2,655	446	2,655
Inter company debtors	142	-	142	-
Other debtors	35	99	34	98
Prepayments	61	127	61	127
VAT	31	73	31	73
	2,044	3,134	2,043	3,133

15. CREDITORS: amounts falling due within one year

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Trade creditors	112	219	112	218
Taxation and social security	-	110	-	110
Accruals	95	193	95	193
Deferred income (see below)	2	23	2	23
Other creditors	6	10	6	10
Due to subsidiary	-	-	-	1
	215	555	215	555
Movements on deferred income were as follows:				
At 1 April	23	25	23	25
Amounts released in the year	(21)	(2)	(21)	(2)
At 31 March	2	23	2	23

16. PENSION COMMITMENTS

During the year, PH contributed to two pension schemes on behalf of its employees:

- The NHS Pension Scheme
- NOW: Pensions

Contributions to each scheme are charged to the Statement of Financial Activities as they arise.

The NHS Pension Scheme Hospice staff who were members of the National Health Service Pension Scheme are allowed to continue their membership while employed by the Charity. Contributions are made by both employee and employer. As this is a multi-employer scheme, it is not possible to identify any one institution's share of the underlying liabilities. The Scheme is therefore accounted for as a defined contribution scheme and contributions are accounted for as they fall due. The Scheme accounts can be viewed on the NHS Pension Agency website at www.nhsbsa.nhs.uk or obtained from The Stationery Office.

The Charity's current employer contribution rate was 14.38% of a total amount of 20.68% for which the remaining part 6.3% is met by the Department of Health. The rate is set on the advice of the Government Actuary.

Obligations under the NHS Pensions Scheme were transferred to RGP in 2024 and therefore there are nil contributions outstanding at 31 March 2024 (2023: £11k).

NOW: Pensions For other PH staff, the Charity provided a group personal (money purchase) pension scheme, NOW: Pensions. Contributions were made by both employer and employee in accordance with the rules of the scheme.

NOW: Pensions obligations were transferred to RGP in 2024 and therefore there are £nil contributions outstanding at 31 March 2024 (2023: £19k).

17. FUNDS

GROUP (2024)	At 1 April 2023 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	At 31 March 2024 £'000
Unrestricted funds					
General reserve	7,430	4,451	(9,750)	714	2,845
Designated funds					
Property fund	2,011	-	(74)	-	1,937
Capital programme fund	500	-	-	(500)	-
Merger implementation fund	106	-	(106)	-	-
Strategic initiatives fund	250	-	-	(250)	-
Fixed asset fund	161	-	(121)	98	138
Total unrestricted funds	10,458	4,451	(10,051)	62	4,920
Restricted funds					
Department of Health grants	633	-	(17)	-	616
Hospice UK funding	146	-	-	-	146
The Shaw Charitable Trust	65	-	(65)	-	-
Other restricted funds	9	7	(16)	-	-
Total restricted funds	853	7	(98)	-	762
Total funds	11,311	4,458	(10,149)	62	5,682

17. FUNDS (CONTINUED)

CHARITY (2024)	At 1 April 2023 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	At 31 March 2024 £'000
Unrestricted funds					
General reserve	7,429	4,451	(9,750)	714	2,844
Designated funds					
Property fund	2,011	-	(74)	-	1,937
Capital programme fund	500	-	-	(500)	-
Merger implementation fund	106	-	(106)	-	-
Strategic initiatives fund	250	-	-	(250)	-
Fixed asset fund	161	-	(121)	98	138
	10,457	4,451	(10,051)	62	4,919
Restricted Funds					
Department of Health grants	633	-	(17)	-	616
Hospice UK funding	146	-	-	-	146
The Shaw Charitable Trust	65	-	(65)	-	-
Other	9	7	(16)	-	-
Total restricted funds	853	7	(98)	-	762
Total funds	11,310	4,458	(10,149)	62	5,681

17. FUNDS (CONTINUED)

GROUP (2023)	At 1 April 2022 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	At 31 March 2023 £'000
Unrestricted funds					
General reserve	1,620	7,904	(6,618)	4,524	7,430
Designated funds					
Legacy investment fund	3,772	-	-	(3,772)	-
Revaluation reserve	6	-		(6)	-
Operational reserve	1,380	-	-	(1,380)	-
Property fund	2,444	-	-	(433)	2,011
Capital programme fund	135	-	-	365	500
Merger implementation fund	-	-	-	106	106
Strategic initiatives fund	-	-	-	250	250
Fixed asset fund	-	-	-	161	161
Total unrestricted funds	9,357	7,904	(6,618)	(185)	10,458
Restricted funds					
Department of Health grants	650	-	(17)	-	633
Hospice UK funding	146	16	(16)	-	146
The Shaw Charitable Trust	-	65	-	-	65
Other	57	15	(63)	-	9
Total restricted funds	853	96	(96)	-	853
Total funds	10,210	8,000	(6,714)	(185)	11,311

17. FUNDS (CONTINUED)

CHARITY (2023)	At 1 April 2022 £'000	Income £'000	Expenditure £'000	Gains, Losses, and Transfers £'000	At 31 March 2023 £'000
Unrestricted funds					
General reserve	1,619	7,904	(6,618)	4,524	7,429
Designated funds					
Legacy investment fund	3,772	-	-	(3,772)	-
Revaluation reserve	6	-	-	(6)	-
Operational reserve	1,380	-	-	(1,380)	-
Property fund	2,444	-	-	(433)	2,011
Capital programme fund	135	-	-	365	500
Merger implementation fund	-	-	-	106	106
Strategic initiatives fund	-	-	-	250	250
Fixed asset fund	-	-	-	161	161
Total unrestricted funds	9,356	7,904	(6,618)	(185)	10,457
Restricted funds					
Department of Health grants	650	-	(17)	-	633
Hospice UK funding	146	16	(16)	-	146
The Shaw Charitable Trust	-	65	-	-	65
Other	57	15	(63)	-	9
Total restricted funds	853	96	(96)	-	853
Total funds	10,209	8,000	(6,714)	(185)	11,310

DESIGNATED FUNDS

In conjunction with the Trustees of RGP, the Trustees have designated certain unrestricted funds to known and expected projects which are expected to be carried out over the short and medium terms and which are considered essential to ensure the successful delivery of the Group's strategies. During the year, the Trustees have carried out a review of the designated unrestricted funds to ensure these are aligned with RGP's plans and these plans are adequately but not excessively funded. The following designated unrestricted funds are held by PH at 31 March 2024 and 2023:

Property Fund
The Property fund represents the PH leasehold premises.

Capital programme fund
Capital projects identified for the strategic planning period.

Merger implementation fund
Represented by key projects necessary to successfully implement the merger.

Strategic initiatives fund
Initiatives identified by the Executive Board, and supported by the Trustees, to support clinical and operational plans to progress the Charity's strategy.

Fixed asset fund
Represents the net book value of fixed assets other than property.

RESTRICTED FUNDS

Restricted funds are subject to specific requirements defined by PH's donors.

Department of Health grants
Grants made to fund expansion and improvement to facilities at PH.

Hospice UK funding
Grants to support the expansion of the 24/7 nursing care service.

The Shaw Charitable Trust
Grants to enable the enhancement of key IT systems.

Other restricted funds
Other restricted funds consist of smaller grants and donations given for specific purposes or projects.

TRANSFERS

The Capital programme fund of £500k and Strategic initiatives fund of £250k will now be spent by RGP and therefore have been undesignated in 2024 by PH.

18. ANALYSIS OF NET ASSETS BY FUNDS (2024)

GROUP	Unrestricted funds £'000	Restricted funds £'000	2024 £'000
Tangible fixed assets	2,075	616	2,691
Investments	4	-	4
Current assets	3,056	146	3,202
Creditors - amounts falling due within one year	(215)	-	(215)
Total net assets	4,920	762	5,682

CHARITY	Unrestricted funds £'000	Restricted funds £'000	2024 £'000
Tangible fixed assets	2,075	616	2,691
Investments	4	-	4
Current assets	3,055	146	3,201
Creditors – amounts falling due within one year	(215)	-	(215)
Total net assets	4,919	762	5,681

TOTAL NET ASSETS BY FUNDS (2023)

GROUP	Unrestricted funds £'000	Restricted funds £'000	2023 £'000
Tangible fixed assets	2,173	633	2,806
Investments	2,648	-	2,648
Current assets	6,192	220	6,412
Creditors - amounts falling due within one year	(555)	-	(555)
Total net assets	10,458	853	11,311

18. ANALYSIS OF NET ASSETS BY FUND (2023) (CONTINUED)

	Unrestricted funds £'000	Restricted funds £'000	2023 £'000
CHARITY			
Tangible fixed assets	2,173	633	2,806
Investments	2,648	-	2,648
Current assets	6,191	220	6,411
Creditors - amounts falling due within one year	(555)	-	(555)
Total net assets	10,457	853	11,310

19. SUBSIDIARY UNDERTAKING

PH owns 100% of the share capital of Peace Hospice Shops Limited, Company Number 02908934 incorporated in England and Wales.

	Class of shares held	% of shares held	Nature of business	Capital and reserves at 31 March 2024 & 2023 £'000
Peace Hospice Shops Ltd	Ordinary	100	Dormant	1

20. RELATED PARTY TRANSACTIONS

PH has one subsidiary detailed in note 19 above.

During the year, cash of £6 million (2023: £nil) was donated by PH to RGP and £600k (2023: £nil) by PH to RG.

As at 31 March 2024, RGP owed £142k to PH (2023: £nil).

21. COMMITMENTS UNDER OPERATING LEASES

The following lease commitments existed at 31 March in respect of non-cancellable operating leases:

	Land and buildings	
GROUP AND CHARITY	2024 £'000	2023 £'000
Leases expiring:		
Less than one year	243	7
Between one and two years	201	17
Between two and five years	336	341
Over five years	276	908
	1,056	1,273

22. ULTIMATE PARENT UNDERTAKING

The ultimate holding company of PH is Rennie Grove Peace Hospice Care.

Group financial statements for Rennie Grove Peace Hospice Care are available to the public from Companies House, Crown Way, Cardiff on payment of the appropriate fee.

23. NOTE TO THE CASH FLOW STATEMENT

	2024 £'000	2023 £'000
Reconciliation of net income to net cash generated by operating activities		
Net income for the year	(5,629)	1,101
Adjustments for:		
Depreciation of tangible fixed assets	213	271
Realised (gains)/losses on investments	(62)	185
Interest received	55	(7)
(Increase)/decrease in stock	1	(1)
(Increase)/decrease in debtors	1,090	(965)
Increase/(decrease) in creditors	(340)	23
Net cash consolidated (utilised)/generated by operating activities	(4,672)	607

24. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (2023)

		Restricted funds £'000	Unrestricted funds £'000	2023 Total £'000
Income:				
Donations and legacies	2	3,594	88	3,682
Charitable activities	3	2,880	8	2,888
Other trading activities	4	1,236	-	1,236
Other	5	187	-	187
Interest receivable		7	-	7
Total income		7,904	96	8,000
Expenditure:				
Raising funds	6	1,832	-	1,832
Charitable activities	6	4,786	96	4,882
Total expenditure		6,618	96	6,714
Net gains/(losses) on investments	13	(185)	-	(185)
Net income/(loss)	8	1,101	-	1,101
Net movement in funds:	17			
Funds at beginning of year		9,357	853	10,210
Funds at end of year		10,458	853	11,311

PEACE HOSPICE CARE

England & Wales - Charity number 1002878

Accounts

PEACE HOSPICE CARE

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Registered Company Number: 2604892
Registered Charity Number: 1002878

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PEACE HOSPICE CARE
ADMINISTRATIVE DETAILS

Charity Name	Peace Hospice Care
Charity Number	1002878
Company Number	2604892
Registered Office	Peace Drive Watford Herts WD17 3PH
Trustees	Dr J Shindler (Chair) Mr C Inman OBE (Vice Chair) (Appointed 21 February 2023) Mr J Wroe (Treasurer) (Appointed 21 February 2023) Mrs E Moralez-Perez (Company Secretary) Mrs E Coleridge-Smith (Appointed 21 February 2023) Mr G Davis Mr A Graham MBE Mr M Ferguson (Appointed 21 February 2023) Mr S Hamill (Appointed 21 February 2023) Mrs S Hill Mrs J Langfield (Appointed 21 February 2023) Ms J Morosco (Appointed 21 February 2023) Mr R Russell-Hogg Dr A Wainwright (Appointed 21 February 2023) Ms A Archyangelio (Resigned 24 May 2022) Mr G Corre (Resigned 24 May 2022) Dr B Abhyankar (Resigned 21 February 2023) Mr D Cunnington (Resigned 21 February 2023) Mr J Kesanto (Resigned 21 February 2023)
Company Secretary	Mrs E Moralez Perez
Chief Executive **Executive Board**	Mr D S Marks Mrs J Westlake-Tritton Dr S Klinger Mrs P Pickersgill Ms R Ahmad Mrs T Hancock Mrs D Gould
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers	Nat West Bank Plc 72-74 High Street Watford Herts WD17 2GZ

TRUSTEES' REPORT

The Board of Trustees presents its Annual Report and Financial Statements for the year ended 31 March 2023 which comply with the requirements of the Companies Act 2006, The Charities Statement of Recommended Practice (SORP) and the Charities Act 2011.

The Trustees' Report incorporates the requirements of the Strategic Report as required by the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013.

In this Trustees' Report, "the Group" refers to Rennie Grove Peace Hospice Care (Rennie Grove Peace) and its subsidiaries: "PH Group" is Peace Hospice Care (PH) and its subsidiary Peace Hospice Shops Limited; "the Charity" is Peace Hospice Care.

RENNIE GROVE PEACE HOSPICE CARE

In June 2022 after a successful period of collaboration, the Trustees of Rennie Grove Hospice Care (RG) and Peace Hospice Care (PH) announced their intention to merge the two organisations into one new charity, called Rennie Grove Peace Hospice Care (Rennie Grove Peace). The new Charity was incorporated on 14 September 2022 and registered by the Charity Commission on 25 January 2023.

On 25 January 2023, Rennie Grove Peace acquired ownership of RG and PH by way of transfer of ownership from the respective members of RG and PH to Rennie Grove Peace for nil consideration. Rennie Grove Peace is a member owned charity, and its sole members are its Trustees.

During the year the operations of the Group were largely carried out by RG and PH.

The Group provides palliative, end-of-life advice, support, education and a wide range of services to those people who are registered with a West Herts or Buckinghamshire GP practice.

The Group is a specialist palliative care provider whose services are delivered by a multi-disciplinary team of Nurses, Doctors, Allied Health Professionals, therapists, support staff and volunteers who will ensure the right service is delivered by the right person at the right time. Professional and self-referrals are received for those patients and those who care for them, including the Health and/or Social care workforce.

The driving force behind the merger of RG and PH is the goal to increase both the reach and scope of services provided by the two legacy charities. This includes high-quality care for those facing life-limiting illness, as well as bereavement counselling services for anyone affected by grief.

The Group has three clear aims:

- Serve – provide a wider range of services to support people in West Herts and Bucks to live as well as possible as they near the end of their lives
- Reach – develop new and enhanced services to reach all sections of the local community and meet their changing needs
- Strengthen – use our strengthened combined voice to secure the resources needed to ensure every local person receives the care they need, when they need it

PUBLIC BENEFIT

PH is a Public Benefit Entity. The Trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011. They have considered the public benefit guidance published by the Charity Commission and believe that they have followed it. This report provides details of the areas of charitable activity undertaken by PH.

The focus of PH's work is to ensure that patients living in South West Hertfordshire areas with a palliative diagnosis have the choice about how and where they want to be cared for towards the end of life.

PH provides services in line with the aim of the *National End of Life Care Strategy (2008)* to provide services people need to enable them to be cared for at home and to die there if that is their choice. It also accords with the Department of Health Publication, '*Our commitment to you for end-of-life care: the Government Response to the Review of Choice in End of Life Care* (2016)'.

In addition, PH is committed to *Ambitions for Palliative and End of Life Care: A national framework for local action 2021-2026.* The National Palliative and End of Life Care Partnership created this framework to "improve end of life care through partnership and collaborative action between organisations at a local level throughout England".

GOVERNANCE

The sole member of PH is Rennie Grove Peace. Following the establishment of the Group, the governance arrangements of the Charity were incorporated into the governance of Rennie Grove Peace and are described below.

Charity Governance Code

The Charity Governance Code (the Code) is a set of principles and recommended good practice against which Charities may compare themselves and identify areas of strength and for potential improvement.

The Code includes seven principles which the Board of Trustees of Rennie Grove Peace has considered in its aim to ensure continued strong governance of the Group.

Organisational Purpose

The Board of Trustees of Rennie Grove Peace maintains the vision and mission of the Group. It approves the strategy, operational plans and budget. The Trustees operate as a team and receive reports from management to ensure the proper functioning of the Group.

Key governance highlights in the year included establishing an effective committee structure to take the new Group forward, including defining relevant terms of reference. The Group Board was able to base the new organisation's structure on the best features of each of the legacy charities.

Leadership

The Board maintains responsibility for ensuring the strategy of Rennie Grove Peace is established and followed. The Board has a wide range of clinical and non-clinical abilities and experience from a variety of backgrounds. By meeting regularly with management and clinical staff, the Group Board ensures that leadership and management are integrated for the good of Rennie Grove Peace.

Integrity

The culture of the Board supports independent and challenging thought accompanied by a supportive ethos. Procedures are in place to prevent conflicts of interest and to ensure the Board is independent in its decision making.

Decision Making, Risk and Control

The Board has developed an effective structure of board committees and working groups. This allows Board members and management to effectively implement the strategic priorities of Rennie Grove Peace whilst allowing the Board time to focus on strategic developments. Operational matters are delegated to the senior management team who report on key strategic developments to the Board. Importance is placed on effective risk management and considerable progress has been made in the year in establishing risk management processes.

Board Effectiveness

The Group Chair will carry out governance reviews supported by the Governance Committee to ensure the process for the recruitment, appointment and retirement of the Board members is effective. An induction process for new Trustees is in place. Mandatory E-learning is in line with staff and the Chair agrees other training directly with individual Trustees.

Equality, Diversity & Inclusion

The Board recognises that a variety of perspectives, backgrounds and skills is essential for good governance. These matters are considered as part of the process for nominating new Trustees.

Openness and Accountability

The Board places great importance in ensuring that the Group's services and activities and impact are reported to all stakeholders in a transparent manner. Key information is made available to staff and volunteers by the Chair and Chief Executive. We actively seek feedback on all clinical activities.

PH Group Structure

PH has one subsidiary company, Peace Hospice Shops Limited.

The Trustees of Rennie Grove Peace and PH are volunteers from the local community who bring a range of expert skills to set the Group's overall vision and strategic direction. They ensure compliance with relevant legislation and that regulatory standards are met, quality is monitored, and services are effective, as well as overseeing efficient financial stewardship and the financial planning of the charity. The Group Board of Trustees has agreed delegation of its powers through the Chief Executive (CE) and the five Committees of the Rennie Grove Peace Board which are described below:

Governance Committee

The purpose of the Governance Committee is to oversee the governance arrangements of the Group and make recommendations to the Board. In particular, the Committee:

- Reviews the size and composition of the Board and its committees and makes recommendations on the appointment of individuals to the Board.
- Supports the Chair in the annual Board Effectiveness Review.
- Recommends to the Board the appointment of the CE.

- Oversees the remuneration paid to the CE and the Executive Board members and the overall remuneration framework for the Group's employees. An external company was commissioned to carry out a benchmarking exercise.

Clinical Governance Committee

The purpose of the Committee is to advise the Board in relation to the Group's development of the Clinical Strategy and the delivery of the underpinning annual patient services work plan and agreed Key Performance Indicators (KPIs). In particular, the Committee:

- Horizon scans to identify opportunities to maximise patient services growth and future service developments which are responsive in reaching more people and reflect our locality needs.
- Receives assurance that there are effective clinical quality assurance and clinical governance control systems established and maintained across the organisation, demonstrable outcomes and measurable impact.
- Provides assurance to the board that the clinical services are continuously striving to improve care, while remaining compliant with all legislative and regulatory requirements and with consideration of the organisation wide sustainability and digital transformation strategies.
- Identifies and defines the accepted risk levels arising from the Group's clinical operations and any increase in activity and innovation risks to the Board.

Development Operations & Performance Committee

The purpose of the Committee is to provide assurance to the Board on the development, operations and performance of the Group's strategic ambitions and annual operational plan, highlighting new operational risks which may arise out of the development of the plan for the directorates that report to this committee, and monitor:

- Financial and operational performance and risk
- The overall integrity of the Group's internal financial and operational reporting
- The Group's operational controls
- Recommendations for developments involving tangible fixed assets.

Risk & Audit Committee

The purpose of the Committee is to provide assurance to the Board that the Group's responsibilities regarding financial legislation and regulations are met. It reviews overall risk management assessment, controls and mitigations processes and continuous quality improvement. This includes:

- Reviewing, on behalf of the Board, the integrity of external financial reporting
- Overseeing the relationship with the external auditor
- Monitoring quality and assurance improvement systems and compliance with external regulations
- Reviewing risk management systems

Investment Committee

The purpose of the Committee is to monitor the financial resources and liabilities of the Charity. This includes monitoring internal financial controls relating to cash, marketable investments, financial liabilities, and other liquid resources of Rennie Grove Peace, considering the Board's attitude to financial risk and the financial sustainability of Rennie Grove Peace. It also includes monitoring the performance of banking counterparties and investments advisors.

The Board of Trustees agrees the terms of reference for the five committees which have clear, delegated authorities. The Board monitors performance of the committees through reports received at Board Meetings.

Certain matters are reserved for the Board and members of the Executive Board are invited to attend Board and Board Committee meetings as appropriate.

Executive Board

The Rennie Grove Peace Executive Board (EB) is led by the CE who is appointed by, and accountable to, the Trustees. The EB has responsibility for the day-to-day management of the Charity, ensuring it functions within the law in accordance with Charity Commission regulations, Care Quality Commission standards, Scheme of Delegation Policy and other relevant regulations.

The EB consists of the CE, Chief Clinical Officer, Medical Director, Director of Development, Operations & Performance, Director of People & Culture, Director of Marketing, Director of Fundraising, and Director of Retail & Trading.

CLINICAL ACTIVITIES

Peace Hospice Care provides free specialist palliative care across South West Hertfordshire, and neighbouring areas, for patients and their families facing a life-limiting illness. We help them manage their conditions and provide support at the end of life. The needs of patients, families and the local community we serve are changing all the time and we recognise that we need to change too to meet those needs.

Our patient services delivered during the year to 31 March 2023 are described below:

Peace Inpatient Services

Inpatient services are provided from the Inpatient Unit (IPU) which is a 12-bedded, short stay unit providing high quality, specialist palliative care which includes symptom control, rehabilitation and end of life care for individuals whose symptoms cannot be controlled at home. The team delivers holistic care for patients and their families including physical, emotional, spiritual and practical support for those living with a life-limiting illness. The unit supports the values of PH in its caring and relaxed environment, treating all patients and their loved ones with respect and dignity. The IPU has a highly effective, multi-disciplinary team ensuring all aspects of each patient's condition are addressed in a sensitive manner.

Palliative Response Team (PRT)

Our Palliative Response Team (PRT) is a skilled Nurse and Medical team supporting patients, their families and carers at home in line with their wishes to receive, and remain, at home for their care. The service runs from 8am-10pm, seven days per week. Our team work collaboratively with internal and external service partners to provide the highest quality care in a community setting. The PRT service runs using a 'Virtual Ward' model and aims to provide support to people who have urgent palliative needs and require support at home or on discharge from hospital or another hospice. We provide a holistic assessment of each patient's needs between 24 and 48 hours after referral. We support the facilitation of patient discharge and prevention of unwanted hospital admissions in line with patients' wishes. A plan of care is agreed with each individual, or family as needed, to ensure their comfort and care is maximised. Care is tailored for as often as needed, but always until a stable plan is in place and we aim for this to be within 14 days. Once this plan is in place, we will hand over

the care to other service providers. Re-referrals and self-referrals are able to be made as needed.

Peace Outpatient Services

Peace Outpatient Services provide holistic assessment, care and support for people living with life-limiting illnesses in South West Hertfordshire. The team tailors services to meet the frequently changing needs of our individual patients at different points in time, ensuring that the patient and their family is at the heart of all decision making. This includes providing detailed holistic assessments and reviews via a nurse-led clinic, multi-disciplinary teams and consensus decision making which underpin our patient-centred approach. To achieve our aims, we offer three tiers of wellbeing and rehabilitation support (universal, targeted and specialised) which may change overtime to meet the specific needs of each patient. The service includes a very wide range of rehabilitation interventions and support, wellbeing and creative arts interventions, a flourishing and growing Compassionate Neighbours service and a growing Bereavement & Counselling service. We are keen to enhance the access to these services for those patients in seldom-heard communities who have not, until now, regularly accessed our services.

Peace Hospice Care Medical team

The Peace Hospice Care Medical team works across our three main patient services – Inpatient services, Community services and Outpatient services. They provide specialist medical and pharmacy support to patients as well as advice, support and education to nursing staff and allied healthcare professionals within the Peace Hospice Care team. There is a doctor on call to provide medical cover out of hours.

Rapid Personalised Care Service (RPCS)

Our Rapid Personalised Care Service provides personal care for up to 12 weeks to patients at home receiving end of life care. Patients are referred by healthcare professionals through a single point of access and are supported by a team of specially trained carers, a care co-ordinator and service lead. Packages of care are provided within 48 hours of a referral and, in practice, frequently start on the same day as the referral is received. The service operates from 7am to 11pm, with care being provided up to four times a day by up to two carers to ensure the support and comfort of patients and their families at end of life.

Bereavement & Counselling service

Our Bereavement & Counselling service is delivered by one of three different teams – our Student Bereavement Counsellors, our British Association for Counselling & Psychotherapy (BACP) Volunteer Bereavement Counsellors and our Improving Access to Psychological Therapies (IAPT) accredited Counsellors. All sessions give people a weekly space to reflect on their experiences in a safe and confidential environment. Our IAPT accredited Counsellors deliver eight sessions of 1:1 or group counselling across eight weeks to clients aged 16+ with anxiety and/or depression. People are referred to the service and assessed by their Hertfordshire GP. Our Student Bereavement Counsellors and BACP Registered Volunteer Counsellors, deliver eight sessions of 1:1 counselling across eight weeks to bereaved clients aged 18+, both pre-bereavement and post-bereavement. People can self-refer to this service and once our Bereavement & Counselling Co-ordinator/Counselling Clinical Lead carries out an assessment, they will then match clients with appropriate Counsellors. Our Bereavement team also provides various self-referral bereavement groups and workshops throughout the year for specific groups of children and young people to explore their feelings of loss through creative activities in a play based environment, alongside their carer.

Compassionate Neighbours

Our Compassionate Neighbours project unlocks people's compassion and purpose, building a stronger, connected community for all people touched by death, dying or loss. We achieve this by growing a network of people across Watford, Three Rivers and Hertsmere who are bereaved and/or living with a life-limiting illness and who receive sustained support from a Compassionate Neighbour via in-person visits and phone calls. We also train and coordinate a group of specially trained Compassionate Companions for those people being cared for at home in the very last days of life who are isolated and/or in need or extra emotional support. In the future we plan to establish community-led hubs, co-created by the Compassionate Neighbours.

OPERATIONAL REVIEW AND ACHIEVEMENTS FOR THE YEAR

During the year the focus of the Group has been on the planning and implementation of the merger. The paragraphs below describe the key activities undertaken in the year.

Patient Services

New organisational structures have been implemented within Rennie Grove Peace clinical services and this has included a significant level of development. A clinical coordination centre has been highlighted as a priority to provide a more coordinated and effective approach to care within Rennie Grove Peace services to ensure that patients are able to receive care from the right person, in the right place and at the right time. A project is underway to develop this with implementation planned for later in 2023.

There has been a huge focus on recruitment as this remains a significant challenge for Rennie Grove Peace clinical services in line with most healthcare organisations nationally. New roles including paramedics and a nurse consultant have been added to provide a wider mix of skills, in addition to several examples of internal development and promotion which have been designed to strengthen the leadership and delivery of clinical services.

A considerable amount of work has been done to clarify the GP alignments and population sizes of Rennie Grove Peace clinical teams to reduce unnecessary duplication of services and to ensure more seamless services for patients.

All Rennie Grove Peace clinical services (except for the Improving Access to Psychological Therapies (IAPT) service) are now using the same electronic patient record system (SystmOne) which allows clearer communication internally and allows increased visibility of information from other healthcare organisations who are also caring for the patients.

Rennie Grove Peace have been a collaborative partner in the development of a system wide, specialist psychology service for cancer and palliative care patients in West Hertfordshire which ensures more support to patients.

The Clinical Leadership Team have been developing links with other providers to explore collaborative working opportunities with NHS, social care and voluntary sector organisations.

Fundraising

We have restructured the fundraising team, combining the two teams from the legacy charities and recruiting to the posts which were vacant. This will create a strong, diverse, and experienced team to deliver our goals and targets.

Rennie Grove Peace saw exceptional legacy income in the year, which, along with exceeding target across fundraising, meant we closed the year ahead of our target. The relaunch of the Herts 10K was a remarkable success, attracting previous and new runners to the event and a record number of participants took part in the Firewalk at Peace Hospice. We also saw membership of our Vice Presidents scheme grow, attracting new donors to give at a higher level to support the development of our work.

Key achievements included the Big Give Challenge, which reached its increased target of £80,000 within four days, the Firewalk and the London Bridges Walk in March which attracted 279 supporters and raised £28,000, considerably in excess of its target. Data was continued to be at the heart of our activity, ensuring we can provide every supporter with the best possible experience and increase the lifetime value of those who so generously give to help us deliver our services.

Fundraising during the year, in line with the sector, has been challenging. We have seen supporters adjusting their donating habits as the cost of living rose, a number of trust and grant bodies shifting their focus to mental health, charities supporting those struggling with rising costs, and donors still taking time to return to events after the pandemic.

Retail & Trading

The Retail and Trading team have been combining the best of both from the two legacy charities to ensure smooth efficient operational processes are in place for shops to maximise the potential of the network of 32 shops.

We had our first All Retail Staff Conference, and we have continued the very successful roll out of the "Rennie Grove Peace Revisiting" programme to refurbish shops, ensuring each shop meets its local community needs and reinforcing our environmental mantra, "ReCare, ReWear, ReHome". The programme includes ReLoved Boutiques, Community Hub shops and ReValued Outlet shops, each allowing the Charity to maximise sales from each donation received.

The Retail & Trading team has been working very hard to move all shops onto one electronic point of sale system. A single system is critical for the management of sales and stock, as well as the very important HMRC gift aid claims.

We also launched year two of the successful Retail Academy, developing financial management skills alongside visual merchandising training and people skill sets. The programme aims to inspire and support the development of shop managers.

People & Culture

Our staff and volunteer colleagues provide the skills, expertise, and passion for delivering or contributing to the services we provide for our patients and their carers.

There has been much work conducted towards the merger in this year. Terms and Conditions (T&Cs) of RG and PHC were reviewed to recommend the T&Cs for Rennie Grove

Peace employees. An external pensions specialist was commissioned to advise the Board of Trustees on the current pension provision of RG and PH. These were undertaken with a view to meet Rennie Grove Peace's key priorities of recruitment and retention, to be an employer of choice and be able to deliver our services in a high quality manner.

The employee and volunteer databases were reviewed to recommend the database to be used at Rennie Grove Peace. Policies, procedures, and processes have begun to be developed based on the best of both charities.

The Governance Committee will approve the pay framework for Rennie Grove Peace once this is developed. This Committee also approves pay and renumeration for the EB based on market recommendations from the Reward Consultant.

Learning & Development

The Learning and Development Team support staff across the workforce and key achievements included:

- A project to review e-learning to improve mandatory training processes and practices while providing real-time management information for compliance monitoring and reporting.
- Responsive training courses to meet emerging clinical needs including Specialist Palliative Care Update (SPCU), Palliative Care Development Programme (PCPD), Intermediate and Advanced communication skills, IPU team support and development programme and clinical skills focussed sessions.
- Monthly Clinical Induction days and several student placements.
- Work to begin to update the clinical competency framework.
- Non-clinical training, including sessions such as, self-care and resilience and communication skills.
- Delivery of a Care Home Education Programme and GP training.
- Our annual Clinical Conference.
- A Management Development Programme (MDP aimed at staff with line management responsibility to develop leadership and management skills and behaviours and which will now run annually).

Volunteering

Volunteers continue to support Rennie Grove Peace to deliver our services to more and more people and act as ambassadors in our community, spreading the word about the vital work that we do and the many ways in which people can support us.

We now have a combined volunteering force of 1600 volunteers in more than 90 unique roles supporting every area of the charity.

We have worked hard to engage with all our volunteers during the merger process, communicating the benefits of combining our services, and the new opportunities that the merger provides. Our volunteers are now embedded into the new Rennie Grove Peace organisation and engagement has been a vital part of that. Working with the Marketing and Fundraising teams we have continued to encourage volunteer support via e-mail communications about the merger, fundraising activities, newsletters and regular Zoom updates from the Chief Executive and Director of Retail & Trading.

We are developing our community volunteering programmes and expanding our Compassionate Neighbours service into West Hertfordshire. We now have 37 Compassionate

neighbours supporting community members in their own home or at our Compassionate Cafés and Support Hubs.

Our 34 Supporting Hands volunteers support our nurses with respite care and provide practical and emotional support to our patients. We are expanding this service into the Watford area and we will be continuing targeted recruitment campaigns for these volunteering roles and others, to ensure that volunteering at Rennie Grove Peace is familiar in the public domain, and we are seen as a great place to volunteer.

We have worked closely with the Retail & Trading team, to improve our volunteer onboarding processes in the shops and to support the ecommerce team in expanding their workforce to support improved sales.

The new volunteering team has been working hard to combine our two volunteering databases. Once this work is complete we will have a much better tool for managing the smooth onboarding of volunteers, and for engaging with them more directly.

The mandatory training programme used at RG, is now being made available to all Rennie Grove Peace volunteers. This is an important investment in our volunteer workforce and will run alongside our staff education programme to make sure that volunteers are fully equipped to perform their roles safely and we are making the most of their time and commitment. We aim to roll out our new e-learning platform to all our non-shop volunteers in 2024.

Having supported our volunteers and line managers through the merger to Rennie Grove Peace we will be looking to the challenges of the next year and beyond. We are aware that the national trend in volunteering is decreasing, and we need to adapt to respond to this.

Marketing

The main focus for the marketing team this year has been to strategically plan the visual identity, branding and audience messaging to effectively communicate the merger of our two successful organisations into a new exciting chapter joining together as Rennie Grove Peace Hospice Care.

This included combining our two separate teams into one department, strengthening internal skill sets and engaging with a wider support network of experts for specific merger tasks, such as public relations and digital marketing. We reviewed and relaunched our platforms to ensure a 'best of both' delivery of the merger requirements, across all our teams and marketing channels, with minimal disruption to day-to-day campaign delivery.

We developed an extensive messaging framework and campaign calendar to bring together our two audiences, focusing on sharing stories across both RG and PH that highlighted our exceptional people, positive patient experiences and invaluable local support.

We combined the importance of our individual legacies with our merger objectives to serve our communities with a wider range of services, reach more local people and strengthen our ability to secure more resources.

Through a range of new look creative marketing campaigns and materials developed with the Fundraising, Volunteering, Retail & Trading, Patient Services and People and Culture

teams, we have been delighted to see increased engagement and successfully delivered targets.

We have helped secure participant and income targets, over-achieved in some cases, such as the London Bridges Walk, seen new initiatives well-received in local press and social media, such as Compassionate Cafés and our new ReLoved boutique stores, and increased digital reach and engagement across our social media channels and website, thanks to a new approach to paid social media advertising, more focus on our Google Grant account and a huge increase in local community partnerships that help us drive awareness and advocacy of our services.

Our marketing channels will be fully merged in 2023-24, and we are confident that the combined audiences will continue to support us in one place, as Rennie Grove Peace.

Links with Commissioning bodies

The Clinical Leadership Team (CLT) has been developing links with the commissioning body, the Herts and West Essex Integrated Care System. In addition, they maintain our relationships with the Central London Community Healthcare Trust in Hertfordshire. CLT regularly attend the Specialist Palliative Care forums in both areas to develop and maintain Rennie Grove Peace and PH's influence in the external strategic direction of specialist palliative care services.

The CLT continue to explore new opportunities to attract statutory funding to Rennie Grove Peace in order to develop services.

Performance against strategic plans

2022-23 was a year of much activity focused on the merger of RG and PH. Both charities had Strategic Plans in place and continued to operate within those strategies. Quality Accounts for both charities have been produced and are available on our website, renniegrovepeace.org

The past year has seen a tremendous amount of work from every single member of both organisations to progress our merger integration. A full merger takes a huge amount of combined resource and we have made great strides towards the successful integration of RG and PH over the past year.

We planned the last 12 months meticulously, with EB and the Group Board working together to deliver a master schedule of work, and resolving any challenges faced along the way.

These challenges include structural changes such as completing the legal merger and personnel advances including combining staffing structures and integrating clinical workforces as well as reviewing employment terms and conditions followed by transferring all employees into one organisation. We have also prepared CQC registrations for the new organisation.

Infrastructure changes are notoriously difficult when combining organisations of our scale and we have successfully integrated our patient records, HR, and incident reporting systems, as well as reviewing our relationship management, fundraising, and volunteering databases.

Supporting the Community

Rennie Grove Peace continues to focus on serving more people across our community and is working closely with the community engagement services to consider ways of improving access to clinical services for those who have not traditionally accessed hospice services. By clarifying alignments to GP practices and accurately outlining population sizes, Rennie Grove Peace is able to develop effectively clinical services for these communities in collaboration with other services within the wider health and social care system.

OUR PLANS

The plans for PH have now been incorporated into the strategy of Rennie Grove Peace. The paragraphs below provide an overview of the Rennie Grove Peace plans.

Rennie Grove Peace continues to focus on being able to serve more people across our community and is working closely with community engagement services to consider ways of improving access to clinical services for those who have not traditionally accessed hospice services.

By clarifying alignments to GP practices and accurately outlining population sizes, Rennie Grove Peace will be able to develop effective clinical services for these communities in collaboration with other services within the wider health and social care system.

2023-24 is the year in which Rennie Grove Peace will focus on being responsive to the needs of the population. Through conducting a Population Needs Assessment, utilising the data and resources available through our ICSs and Hospice UK's PopNat Tool, we will be able to plan our clinical services to meet the developing needs of the population.

We know there will be a growing number of people who need our services and we expect our patient numbers to grow to around 8,000 in the coming years. We will use 2023-24 to identify more clearly those needs and how we might refocus our services appropriately.

It will also be the year to continue the integration and creation of one team including the development of its culture and the employment and reward structure for colleagues. This is an important element of our ability to retain our existing workforce and to be able to attract new colleagues to our team. As there is strong competition for clinicians, RGP need to be seen as a employer of choice and be able to offer terms and conditions which are attractive.

Our internal process and procedures will be supported by the amalgamation of legacy systems to create one Information Technology infrastructure using Microsoft 365 suite of tools, including email, SharePoint and OneDrive. This will provide one process and location for the sharing of information.

In the second half of 2023-24 Rennie Grove Peace will develop its Strategic Plan for 2024 – onwards. This will support the clinical ambition and plans with the aim of ensuring that we:

Serve

- our population with appropriate clinical services,
- our colleagues by developing an effective and efficient culture
- our supporters to enhance the lifetime value of their contribution

Reach

- new patient groups by becoming more accessible to them
- new commercial activities to providing sustainable income.

Strengthen

- the collaborative and supportive culture for colleagues to thrive in their work
- the voice and vision for patient care in the hospice sector and within our ICSs
- the core elements of our organisation to establish a more sustainable future for palliative and end of life care.

Collaboration

In Hertfordshire, Rennie Grove Peace has agreed a Memorandum of Understanding with the other four hospice providers who deliver services to the adult population of the county. Each organisation has the ambition for the very best palliative and end of life care and has decided to work together to create "one voice", a formal hospice collaboration.

RISK MANAGEMENT STATEMENT AND BACKGROUND

PH processes are now incorporated in the Rennie Grove Peace risk management processes.

The Board of Trustees has responsibility for overseeing risk management within Rennie Grove Peace. They have a fundamental role in ensuring that a culture of risk management is embedded throughout the Group by setting the tone and defining the appetite for risk. The Board ensures that all risks are assessed against the ability to achieve its mission.

The Risk and Audit Committee monitors risk management processes, reviews key risks and mitigating actions, and supports and advises the Board on risk matters. The EB implements risk management policies.

Risks are identified and controls and mitigating actions closely monitored on a regular basis. The following table describes the key risks, identified by the Group Board of Trustees, to Rennie Grove Peace's ability to meet its strategic objectives.

The Trustees consider that the principal risks facing the Group are:

Risk Area	Potential Impact	Mitigations
Difficulty in the recruitment of sufficient Clinical Staff	Reduction in the ability to deliver Clinical Services	Recognising the difficulty there is across the health sector in the recruitment of clinical staff we have reviewed our clinical vacancies and are currently running a rolling recruitment campaign, with new recruitment channels identified. We review the skill mix of nurses' experience based on availability of applicants. A working group has been set up to review safe staffing and acuity. Weekly monitoring tool has been devised that demonstrates red, amber, green (RAG) status of staffing (80% tolerance set) to allow more proactive responses. While waiting for a full establishment of staff to be achieved we will prioritise our case load to ensure most

		urgent patients are seen and the nursing resources required is utilised in the most effective way.
Continuation of the wider national NHS/social care challenges (increased cancer waits/staff shortages/unsettled workforce)	Increased demand on the charity sector to fill gaps.	Ongoing monitoring with the Integrated Care Board (ICB) and other external partners to develop plans and respond to challenges. Monitor external environment, work with ICB and other external partners to develop plans and respond to challenges. Regular contracts meeting with our external partners monitoring a whole system approach and how we can work collaboratively to manage gaps - we share with them information on capacity and quality metrics, continue to horizon scan and keep abreast of national challenges - via various sources e.g. ICB newsletter and we share these across our teams. As part of safe staffing, a review of our current caseload and GP alignments is being undertaken to improve shared care arrangements and clarity of what services can be offered.

FINANCIAL REVIEW

The Trustees are pleased to announce that PH recorded net income of £1,101,192 for the year to 31 March 2023 (2022: 632,391).

The financial period benefited from exceptional legacy income. Legacies in 2023 totalled £2,581,884 compared to £1,244,110 in the prior year. The size and timing of legacy income is unpredictable, and the Trustees' plans assume that future legacy income reverts to a more "normal level" of around £1 million per annum. The prior year had also benefitted from substantial Government support associated with the Covid-19 pandemic.

Total income for the year was £8 million (2022:7.1 million) an increase of 13 percent on 2022. Excluding legacies, income decreased by 8 percent.

The fundraising environment was difficult in the year. The uncertainties arising from the pandemic carried into the 2023 year to be added to by the impacts of inflation in the wider economy. These factors inevitably impacted our community fundraising activities and we saw pressures on individual and corporate giving.

Memorable events were Colour Run and London Bridges Walk. The continued success of our fundraising is a testament to the generosity of our loyal supporters, particularly in the current economic environment, as well as the skill and dedication of our fundraising team.

Income from our shops at £1,090,209 was £141,398 higher than the prior year. The prior year's activity had been impacted by the pandemic. Whilst Retail is still not up to the level of activity seen before the pandemic, it was good to see substantial progress and the success of new initiatives helped to bring a recovery of income. Retail margins will continue to be under pressure from payroll and establishment costs, but we are confident that PH can grow the overall contribution from its Retail activities.

Income from the CCG at £1.484 million was 8 percent above 2022. Funding from Herts CCG was essentially flat, although we did obtain increased funding for our Inpatient Unit.

Total expenditure at £6.7 million was 5 percent higher than the prior year. Inflation poses challenges for charities, and the specific inflationary pressures in the health sector produce particular challenges for the Group given the significant proportion of our cost base which is accounted for by payroll costs.

During 2022-23, PH spent £94,000 on merger integration across all of the directorates for various implementation and system projects.

Financial markets experienced substantial downturns in the year, producing a negative return on our medium-term investments which are mainly invested in equities, bonds and associated funds. A largely unrealised loss was recorded in line with our accounting policy. However, Trustees consider the investment portfolios continue to meet the objects and expectations of these assets.

The surplus for the year meant we were able to add to our General Reserve, thus giving us additional confidence that the financial position of the Charity is sound. After designating funds to cater for key strategic projects and investments, our General Reserve is £7,429,775 at 31 March 2023.

The liquidity of the Charity remains strong. Cash balances at 31 March 2023 totalled £3.3 million. The financial policies of PH are now incorporated within the Rennie Grove Peace Group policies which ensures adequate funds are available to finance the Charity's operations.

The strength of Rennie Grove Peace's consolidated balance sheet, underpinned by a satisfactory General Reserve and substantial liquidity, satisfies the Trustees that the financial position of the Charity remains sound.

Funds

PH's funds finance the resources available to the Trustees to use in the Charity's operations. Funds are classified as Restricted or Unrestricted.

Restricted Funds

Restricted Funds are subject to specific requirements defined by PH's donors and will only be expended in accordance with those requirements.

The principal Restricted Funds at 31 March 2023 were:

Department of Health grants to finance improvements at Peace Hospice £633,000
Hospice UK Funding in respect of a 24/7 nursing service £146,000
Shaw Trust to finance IT developments £65,000

During the year to 31 March 2023, expenditure against restricted funds totalled £96,613.

Unrestricted Funds

Unrestricted Funds are resources available to the Trustees to spend at their discretion in furtherance of the Charity's objectives.

In conjunction with the Group Trustees, the Trustees have designated certain unrestricted funds to known and expected projects which are expected to be carried out over the short and medium term and which are considered essential to ensure the successful delivery of the Group's strategy. During the year, the Trustees have carried out a review of the designated unrestricted funds to ensure these are aligned with Rennie Grove Peace's plans and these plans are adequately, but not excessively, funded. The following designated unrestricted funds are held by PH at 31 March 2023:

- Capital Programmes Fund. Capital projects identified for the strategic planning period. £500,000.
- Property Fund. Funds attributable to property assets employed in PH's operations. £2,011,747.
- Merger Implementation Fund. Representing key projects necessary to successfully implement the merger £106,000.
- Strategic Initiatives Fund. Initiatives identified by the EB, and confirmed by the Trustees, to support our clinical and operational plans as we progress the Group's strategy £250,000.
- Fixed Asset Fund. To finance non property fixed assets £160,000

The General Reserve is the available funds after designating funds to known or expected projects expected to be carried out over the short or medium term. At 31 March 2023, the General Reserve of PH totalled £7,429,775.

The Consolidated General Reserve of the Group is held to ensure the continued financial sustainability of Rennie Grove Peace and its subsidiaries, and to give the Group the ability to react to unexpected changes, especially reductions in fundraising and retail income and increases in expenditure requirements. The appropriate amount of the General Reserve will vary over time. The Trustees seek to balance the need to protect the Group's financial sustainability with the objective of avoiding losing opportunities to use resources in furtherance of the Group and Charity's objectives. In view of the complexities and extent of Rennie Grove Peace's operations, and the uncertain operating environment, the Group Trustees consider that the General Reserve should be at a substantial level relative to Rennie Grove Peace's operations. In addition, the Group's Trustees recognise that sufficient General Reserve needs to be retained by RG and PH.

The Group Trustees have determined a target for the Consolidated General Reserve of Rennie Grove Peace. This target is a medium-term aspiration and is expressed in terms of months of budgeted operating expenditure represented by the General Reserve. This method of determining the target allows a direct comparison of the General Reserve with the resources required to ensure its on-going operations. The Group Trustees recognise that there will be short term variations from the target, and the target is reviewed annually.

In determining the target, the Group Trustees take into account: the perceived uncertainty in the economic and regulatory environment; the risk appetite and key risks of the Group; strategic objectives of Rennie Grove Peace; the extent to which the Group General Reserve is represented by liquid assets.

Taking account of the matters above, the Group Trustees have determined that the appropriate target is for the Consolidated General Reserve to represent 9 to 12 months of budgeted consolidated operational expenditure of Rennie Grove Peace and its subsidiaries.

Going Concern

The merger of PH and RG brought together two established and financially sound charities. In preparing for and implementing the merger of the two Charities, the Trustees placed a high priority on building on these sound financial positions. Retaining financial sustainability for Rennie Grove Peace and its subsidiaries continues to be a key aim of the Group Trustees.

The balance sheet of the Group at 31 March 2023 is considered by the Trustees to be strong. In particular:

- The level of designated unrestricted funds, at £5.3 million and the General Reserve, at £17.7 million, are adequate to support the operational activities of the Rennie Grove Peace Group for the foreseeable future.
- The General Reserve is represented, to a significant degree, by liquid funds.
- The tangible fixed assets of the Group further underpin the operations of Rennie Grove Peace and near-term capital expenditure plans are financed by existing unrestricted funds.
- The Group has no long-term borrowing obligations.

The Board and Board committees regularly review the financial position of Rennie Grove Peace and its subsidiaries.

The risk management framework includes monitoring of financial risks, policies for funds and the General Reserve and a process of preparing and reviewing cash flow and financial assets positions has been introduced.

RG and PH have track records of financial resilience, flexibility, and adaptability. This was demonstrated during the coronavirus pandemic and subsequently in a period of inflation. Whilst recognising the challenges to our income generation and cost base arising from the current economic environment (which could produce an operating deficit in the immediate future), the Trustees are confident that the existing financial strength of Rennie Grove Peace means that the Group's ability to meet its operational responsibilities is unchanged.

The Trustees have concluded, following reviews of the financial position and future plans of the Group, that there are no material uncertainties that would cast doubts on PH's ability to continue its activities for at least the period to 31 March 2025. Accordingly, it is appropriate to employ the going concern concept in these Financial Statements.

Investments and Investment Policy

To provide confidence in the financial sustainability of the Group, and to provide protection against future unexpected income or expenditure events, the Group holds financial assets in excess of the immediate operational needs of the Charity. At 31 March 2023 the financial assets are in the legal ownership of RG and PH.

As these financial assets are expected to be held for the medium or long term, they are held in return-seeking investment portfolios with the aspiration that the assets produce returns in excess of the return available on cash and provide protection against inflation. The assets are predominantly held as marketable securities and carry an element of investment risk. RG and PH utilise regulated investment advisors to advise on the method, type and amount of holdings.

Rennie Grove Peace has developed Financial Assets Polices which, amongst other matters, describe the objectives and constraints of the investment portfolios, the expected risk/return characteristics of the investment portfolios, the requirements of investment advisors, and governance arrangements. The overall risk/return profile is considered to be moderate with an investment horizon in excess of five years.

Trustees meet with investment advisors at least twice-yearly to discuss the asset allocation and performance and to assess whether the investment portfolios continue to meet the Trustees' objectives.

Statement on Fundraising

Rennie Grove Peace, RG and PH are all registered with the Fundraising Regulator and committed to the Fundraising Promise and adherence to the Code of Fundraising Practice.

In 2022/23 PH received two fundraising complaints. These were followed up and recorded in accordance with the complaints procedure and were resolved with the complainant. Rennie Grove Peace, RG and PH are signatories to the Fundraising Preference Service, enabling supporters to opt out from receiving fundraising communications.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees, who are also directors of Peace Hospice Care for the purposes of company law, are responsible for preparing the Trustees' 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 Board of Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the Board of Trustees is required to:-

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

In so far as each Trustee is aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have each taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

Haysmacintyre LLP have been appointed by the Trustees as auditors, and have signified their willingness to continue in office. A resolution proposing their reappointment will be put to the Annual General Meeting.

This report was approved by the Trustees on 14 September 2023 and signed on behalf of the Board by:

Dr Jeremy Shindler
Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PEACE HOSPICE CARE

Opinion

We have audited the financial statements of Peace Hospice Care for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash flows and 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 group's and of the parent charitable company's affairs as at 31 March 2023 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 group'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 Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report and the Financial Review. Our opinion on the financial statements does not cover the other information and, except to the extent

otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company 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 for the financial statements

As explained more fully in the Trustees' responsibilities statement [set out on page 14], the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, Companies Act 2006, the Fundraising Regulator and Care Quality Commission (CQC), and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, FRS102, Charities Statement of Recommended Practice (SORP) and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting of inappropriate journal entries and management bias in certain accounting estimates Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

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

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

Use of our report

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

Kathryn Burton (Senior Statutory Auditor)
For and on behalf of haysmacintyre LLP, Statutory Auditor
Date: 16th October 2023

10 Queen Street Place
London
EC4R 1AG

PEACE HOSPICE CARE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure account)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Restricted Funds £	Unrestricted Funds £	2023 Total Funds £	2022 Total Funds £
INCOME:					
Donations and legacies	2	87,949	3,594,047	3,681,996	2,576,904
Charitable activities:					
Clinical Commissioning Group Funding		-	1,484,172	1,484,172	1,368,965
Rapid Personalised Care Service		-	1,088,215	1,088,215	1,310,789
Other trading activities	3	8,334	1,729,843	1,738,177	1,856,790
Interest Receivable	4	-	7,294	7,294	5,173
Total income		96,283	7,903,571	7,999,854	7,118,621
EXPENDITURE:					
Raising funds:					
Fundraising costs		100	922,479	922,579	941,211
Trading and lottery		-	909,350	909,350	880,833
Charitable activities:					
Patient Care	6	96,514	3,749,659	3,846,173	3,474,690
Rapid Personalised Care Service	6	-	1,035,844	1,035,844	1,137,211
Total expenditure	5	96,614	6,617,332	6,713,946	6,433,945
Net Income before gains and losses on investments		(330)	1,286,239	1,285,908	684,676
Losses on investments		-	(184,719)	(184,719)	(52,285)
Net Income/(Expenditure)		(330)	1,101,520	1,101,189	632,391
Net Movement in funds:					
Funds at beginning of year		853,125	9,356,913	10,210,038	9,577,647
Funds at end of year	14	852,794	10,458,433	11,311,227	10,210,038

There were no other recognised gains or losses for 2023 or 2022 other than those disclosed above.

All amounts derive from continuing activities.

The notes on pages 30 to 47 form part of these financial statements.

Comparative figures for the year ended 31 March 2022 are shown in note 20.

PEACE HOSPICE CARE
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible fixed assets	10		2,805,507		3,006,656
Investments	11		2,648,133		2,082,852
			5,453,640		5,089,508
CURRENT ASSETS					
Stock		829		-	
Debtors	12	3,134,474		2,169,525	
Cash at bank and in hand		3,277,275		3,482,844	
		6,412,578		5,652,369	
CREDITORS: amounts falling due within one year	13	(554,991)		(531,839)	
NET CURRENT ASSETS			5,857,587		5,120,530
NET ASSETS			11,311,227		10,210,038
FUNDS					
UNRESTRICTED FUNDS					
General Reserve	14		7,429,775		1,619,872
Other General funds	14		-		3,778,162
Designated funds	14		3,028,658		3,958,879
TOTAL UNRESTRICTED FUNDS			10,458,433		9,356,913
RESTRICTED FUNDS	14		852,794		853,125
TOTAL FUNDS	15		11,311,227		10,210,038

The notes on pages 30 to 47 form part of these financial statements.

The financial statements were approved and authorised for issue by the Board on 14 September 2023 and were signed on its behalf by:

Dr Jeremy Shindler
Chair

John Wroe
Trustee

PEACE HOSPICE CARE
CHARITY BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible fixed assets	10		2,805,507		3,006,656
Investments	11		2,648,133		2,082,852
			5,453,640		5,089,508
CURRENT ASSETS					
Stock		829		-	
Debtors	12	3,133,474		2,168,525	
Cash at bank and in hand		3,277,275		3,482,844	
		6,411,578		5,651,369	
CREDITORS: Amounts falling due within one year	13	(554,991)		(531,839)	
NET CURRENT ASSETS			5,856,587		5,119,530
NET ASSETS			11,310,227		10,209,038
FUNDS					
UNRESTRICTED FUNDS					
General Funds	14		7,428,775		1,618,872
Other General Funds	14		-		3,778,162
Designated Funds	14		3,028,658		3,958,879
TOTAL UNRESTRICTED FUNDS			10,457,433		9,355,913
RESTRICTED FUNDS	14		852,794		853,125
TOTAL FUNDS	15		11,310,227		10,209,038

The notes on pages 30 to 47 form part of these financial statements.

The financial statements were approved and authorised for issue by the Board of Trustees on 14 September 2023 and were signed on its behalf by:

Dr Jeremy Shindler
Chair

John Wroe
Trustee

PEACE HOSPICE CARE
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash generated by operating activities:	19	607,488	78,282
Cash flows from investing activities:			
Bank Interest		7,294	5,173
Purchase of tangible fixed assets		(70,352)	(111,564)
Purchase of investments		(750,000)	(2,130,000)
Net cash expended on investment activities		(813,058)	(2,236,391)
Change in cash and cash equivalents in the year		(205,570)	(2,158,109)
Cash and cash equivalents at the beginning of the year		3,482,844	5,640,953
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		3,277,274	3,482,844

The notes on pages 30 to 47 form part of these financial statements.

Cash balances include £1 million on a 12-month fixed term deposit which matures in January 2024

Net Debt at 31 March 2023 was £nil (2022: £nil)

1. ACCOUNTING POLICIES

In these Financial Statements, "PH" and the "Charity" refers to Peace Hospice Care, the "Group" refers to the Charity and its wholly owned subsidiary.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

(a) Basis of Accounting

The financial statements of the Charity have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP - FRS 102 - effective 1 January 2016) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

PH meets the definition of a public benefit entity under FRS 102. Financial statements have been prepared under the historical cost convention.

Assets and liabilities are presented at historical cost unless otherwise stated in the relevant accounting policy note(s).

PH became a 100% subsidiary of Rennie Grove Peace Hospice Care (Rennie Grove Peace) during the financial year and PH's financial results are incorporated into the consolidated financial statement of the Rennie Grove Peace Group. To provide consistency in the presentation of income and expenditure within the Rennie Grove Peace Group, certain income and expenditure (previously reported as restricted by PH) has been analysed as unrestricted in the comparative Statement of Financial Activities. This change in presentation has no impact on reported total net income or total funds.

(b) Legal Status of the Charity

The Charity is a private company limited by guarantee incorporated in England and Wales and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. Registered office address, Peace Hospice Care, Peace Drive, Watford, Herts, WD17 3PH

(c) Basis of Consolidation

The group statement of financial activities and group balance sheet include the financial statements of the charity and its dormant subsidiary undertaking (Peace Hospice Shops Limited Reg no. 02908934 – dormant company). The results of the subsidiary are consolidated on a line by line basis. A separate statement of financial activities has not been produced for the charity because it has taken advantage of section 408 of the Companies Act 2006. These accounts are consolidated into Rennie Grove Peace Hospice Care.

(d) Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The review of the Charity's financial position, funds levels and future plans gives Trustees' confidence that the Charity remains a going concern for the foreseeable future.

(e) Debtors

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

(f) Creditors and Provisions

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

1. ACCOUNTING POLICIES (continued)

(g) Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results ultimately differ from those estimates. The Trustees consider the evaluation of useful economic lives of fixed assets to be the most significant area of judgement and potential effect on the financial statements.

(h) Tangible Fixed assets

Tangible Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets costing more than £10,000 are capitalised.

Depreciation is calculated to write off the costs of the fixed asset by equal instalments as follows, all straight line:

Freehold land	0%
Freehold buildings	over 50 years from the date of first use
Leasehold property	over the term of the lease
Leasehold improvements	over the term of the lease
Motor vehicles	25% - 33% straight line
Fixtures and fittings	20% straight line
Tools and equipment	25% - 33% straight line
Car park	over 10 years from the date of first use

(i) Investments

Investments are a form of basic financial instrument and are initially shown in the financial statements at market value. Movements in the market values of investments are shown as unrealised gains and losses in the Statement of Financial Activities.

Profits and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying values or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(j) Income

Income recognition

All income is recognised once the Charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably.

Donations and legacies

Donations and gifts are included in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

Donations are accounted for on a received basis. Legacies are recognised on a receivable basis, when the conditions of entitlement, probability and measurement are met. Where the probability and/or measurement criteria for legacies and donations are not satisfied as at the balance sheet date but subsequent events resolve the uncertainty such that the criteria are met, an adjustment is made to recognise the income.

Gifts in kind

Gifts in kind represent assets donated for distribution or use by the charity. Assets given for distribution are recognised as income only when distributed. Assets given for use by the

1. ACCOUNTING POLICIES (continued)

charity are recognised when receivable. Gifts in kind are valued at the amount actually realised from the disposal of the assets or at the price the charity would otherwise have paid for the assets.

Grants
Grants including Government Grants are recognised in full in the statement of financial activities in the year in which the charity has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

Income from charitable activities
Income from charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods are provided. Goods donated for sale are included in the financial statements as income when they are sold.

Investment income
Investment income is recognised on a receivable basis once the amounts can be measured reliably.

(k) **Expenditure and Irrecoverable VAT**
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis under the following headings:

Costs of raising funds comprises fundraising costs incurred in seeking donations, grants and legacies; investment management fees; costs of fundraising activities including the costs of goods sold, shop costs, commercial trading and their associated support costs. Fundraising costs do not include the costs of disseminating information of support of the charitable activities.

Expenditure on charitable activities includes the costs of providing specialist palliative care and support community services, research and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Support costs comprise those costs which are necessary to the delivery of Hospice services while not being part of the direct service to patients and their families and include governance cost, finance, and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are allocated to each of the activities on one of the following basis: Premises overheads have been allocated on a floor area basis, staff related overheads have been allocated on the basis of staff time and other overheads on the basis of direct staff costs.

(l) **Funds**
The General Reserve comprises the accumulated surpluses of unrestricted incoming resources over resources expended, which are available for use in furtherance of the general objective of the Charity at the discretion of the Trustees. To the extent that the General Reserve is expended on capital items, a transfer is made to the fixed asset fund.

Designated funds are unrestricted funds earmarked by the Trustees for spending on new hospice projects.

Restricted funds are funds subject to specific conditions imposed by donors. The purposes and uses of the restricted funds are set out in the notes to the accounts. Amounts unspent at the year-end are carried forward in the balance sheet.

1. ACCOUNTING POLICIES (continued)

To the extent that restricted funds are expended on capital items a transfer is made between unrestricted and restricted funds.

(m) **Operating Leases**
Operating leases are recognised over the period of which the lease payment falls due.

(n) **Taxation**
The Company is considered to pass the tests set out in paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of the Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

(o) **Pension Schemes**
Hospice staff, who were members of the National Health Service Pension Scheme, are allowed to continue their membership while employed by the Hospice. Contributions are made by both employee and employer. It is not possible to identify any one institution's share of the underlying liabilities. The scheme is therefore accounted for as a defined contribution scheme, with the cost of the scheme being equal to the actual contributions payable to it in the accounting period. The scheme accounts can be viewed on the NHS Pension Agency website at www.nhsbsa.nhs.uk or obtained from The Stationery Office.

The Hospice's current employer contribution rate is 14.38%, of a total amount of 20.68% for which the remaining part 6.3% is met by the Department of Health. The rate is set on the advice of the Government Actuary.

For non-qualifying staff, i.e. those who are not members of the NHS Pension Scheme, the Charity operates a group personal (money purchase) pension scheme. Contributions are made in accordance with the rules of the scheme and are charged to the Statement of Financial Activities as they are paid. The assets of both schemes are held separately from those of the Charity in independently administered funds. The Charity has no liability beyond making its contributions and paying across the deductions for the employee contributions.

(p) **Financial Instruments**
The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES 2023

	Restricted Funds £	Unrestricted Funds £	Total 2023 £
Donations	120	893,239	893,359
Legacies	-	2,581,884	2,581,884
Grants	87,829	118,924	206,753
	87,949	3,594,047	3,681,996

DONATIONS AND LEGACIES 2022

	Restricted Funds £	Unrestricted Funds £	Total 2022 £
Donations	13,203	898,601	911,804
Legacies	-	1,244,110	1,244,110
Grants	356,335	64,655	420,990
	369,538	2,207,366	2,576,904

3. OTHER TRADING ACTIVITIES

	Restricted Funds £	Unrestricted Funds £	Total 2023 £
Other Trading Activities			
Fundraising events	-	145,178	145,178
Retail income – sale of bought-in and donated goods	-	1,090,209	1,090,209
Lottery income	-	187,241	187,241
Income from other services	8,334	307,215	315,549
	8,334	1,729,843	1,738,177

OTHER TRADING ACTIVITIES 2022

	Restricted Funds £	Unrestricted Funds £	Total 2022 £
Other Trading Activities			
Fundraising events	-	137,030	137,030
Retail income – sale of bought-in and donated goods	-	948,811	948,811
Lottery income	-	180,459	180,459
Income from other services	25,500	564,990	590,490
	25,500	1,831,290	1,856,790

4. INTEREST RECEIVABLE
All unrestricted

	2023 £	2022 £
Bank Interest	7,294	5,173

5. TOTAL EXPENDITURE 2023

	Direct Costs	Support & Governance Costs	Total 2023
	£	£	£
Raising funds:			
Fundraising & event costs	508,636	413,943	922,579
Trading and lottery	771,369	137,981	909,350
	1,280,005	551,924	1,831,929
Charitable activities			
Patient Care (note 6)	3,184,043	1,697,974	4,882,017
Total	4,464,048	2,249,898	6,713,946

Support costs - 2023

	Restricted Funds	Unrestricted Funds	Total 2023
	£	£	£
Staff costs	50,889	1,063,787	1,114,676
Premises	-	211,222	211,222
Bank charges	-	10,045	10,045
Depreciation	33,220	238,281	271,501
Facilities & Communications	720	572,169	572,889
Legal and Professional fees	-	61	61
Audit fees	-	13,500	13,500
Accountancy fees	-	2,275	2,275
Salaries		27,867	27,867
Other		25,861	25,861
	84,829	2,165,068	2,249,897

5. TOTAL EXPENDITURE 2022	Direct Costs	Support & Governance Costs	Total 2022
	£	£	£
Raising funds:			
Fundraising & event costs	540,493	400,718	941,211
Trading & lottery	747,260	133,573	880,833
	1,287,753	534,291	1,822,044
Charitable activities			
Patient Care (note 6)	3,079,845	1,532,056	4,611,901
Total	4,367,598	2,066,347	6,433,945

Support costs 2022	Restricted Funds	Unrestricted Funds	Total 2022
	£	£	£
Staff costs	316,093	919,067	1,235,160
Premises	1,150	184,570	185,720
Bank charges	-	11,261	11,261
Depreciation	35,830	257,992	293,822
Facilities & Communications	1,255	319,328	320,583
Legal and professional fees	-	3,051	3,051
Audit fees	-	15,000	15,000
Accountancy fees		1,750	1,750
	354,328	1,712,019	2,066,347

6. CHARITABLE ACTIVITES -2023	Restricted Funds	Unrestricted Funds	Total 2023
	£	£	£
Activities undertaken directly (see below)	11,685	3,172,359	3,184,044
Support care costs	84,829	1,550,189	1,635,018
Governance costs	-	62,955	62,955
	96,514	4,785,503	4,882,017
Activities undertaken directly consist of			
Nursing Staff costs	11,685	2,136,515	2,148,200
RPCS Care costs	-	1,035,843	1,035,844
	11,685	3,172,358	3,184,044

6. CHARITABLE ACTIVITIES 2022

	Restricted Funds £	Unrestricted Funds £	Total 2022 £
Activities undertaken directly (see below)		3,079,845	3,079,845
Support care costs	354,328	1,116,351	1,470,679
Governance costs	-	61,377	61,377
	354,328	4,257,573	4,611,901
Activities undertaken directly consist of:			
Nursing Staff costs	-	1,942,634	1,942,634
RPCS Care costs	-	1,137,211	1,137,211
	-	3,079,845	3,079,845

7. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2023 £	2022 £
Net Income for the year is stated after charging:		
Operating leases – land and buildings	255,190	265,922
Auditors' remuneration – audit	14,650	15,000
- other services	1,125	1,750
Depreciation	271,501	293,821

8. STAFF COSTS

	2023 £	2022 £
Staff costs consist of:		
Wages and salaries	3,105,409	2,855,151
Employer's National Insurance	279,584	241,562
Pension costs	183,284	160,392
	3,568,277	3,257,105

8. STAFF COSTS (continued)

	2023 No.	2022 No.
The average number of employees during the year was:		
Nursing and care services	46	44
Fundraising including shops	41	40
Administrative support	42	43
	129	127
The number of employees whose emoluments amounted to over £60,000 in the year was as follows:		
£60,000-70,000	-	1
£70,001-80,000	2	1
£80,001 – 90,000	-	-
£90,001 - £100,000	2	1
£110,001 - 120,000	-	-
	4	3

In respect of the higher paid employees above, contributions for the provision of pension benefits totalled £22,946 (2022: £9,873). The total amount paid to key management personnel was £399,525 (2022 - £267,542).

During the year no Trustee received any remuneration (2022: £nil) or reimbursement of expenses (2022: £nil).

9. Peace Hospice Shops Limited – Company Number 02908934

Peace Hospice Care has one subsidiary company, Peace Hospice Shops Limited

The Charity owns a 100% shareholding in Peace Hospice Shops Limited as below.

	Class of Shares held	% of shares Held	Nature of Business	Capital and Reserves at 31 March 2023
Peace Hospice Shops Ltd	Ordinary	100	Retailing	1,002

10. TANGIBLE FIXED ASSETS

Group & Charity	Land and Buildings £	Fixtures, Fittings and Equipment £	Office Equipment £	Motor Vehicles £	Group & Charity £
Cost					
At 1 April 2022	4,592,639	1,039,064	249,390	33,028	5,914,121
Additions	-	50,856	19,496	-	70,352
Disposals	-	(59,932)	(48,054)	-	(107,986)
At 31 March 2023	4,592,639	1,029,988	220,832	33,028	5,876,487
Depreciation					
At 1 April 2022	1,856,262	794,311	223,864	33,028	2,907,465
Charge for the year	91,782	158,262	21,457	-	271,501
Depreciation eliminated on disposal	-	(59,932)	(48,054)	-	(107,986)
At 31 March 2023	1,948,044	892,641	197,267	33,028	3,070,980
Net Book Value					
At 31 March 2023	2,644,595	137,347	23,565	-	2,805,507
At 31 March 2022	2,736,377	244,753	25,526	-	3,006,656

	2023 £	2022 £
The net book value of land and buildings comprises:		
Long leasehold	2,644,595	2,736,377
	2,644,595	2,736,377

11. INVESTMENTS

	2023 £	2022 £
Group & Charity		
At 31 March 2022	2,082,852	5,137
Additions	750,000	2,130,000
Change in Market Value	(184,719)	(52,285)
At 31 March 2023	2,648,133	2,082,852
Historical cost of listed investments	2,880,000	2,130,000

12. DEBTORS

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	180,443	777,130	180,443	777,130
Other debtors	2,754,210	1,181,522	2,753,210	1,180,522
Prepayments	126,715	132,895	126,715	132,895
VAT	73,106	77,978	73,106	77,978
	3,134,474	2,169,525	3,133,474	2,168,525

13. CREDITORS Group: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	218,917	292,652
Tax and social security	110,282	110,553
Accruals	192,392	102,683
Deferred income (see below)	23,000	25,000
Other creditors	10,400	951
	554,991	531,839
Movements on deferred income were as follows:		
Deferred income at the start of the year	25,000	50,000
Reduction in income received in advance	(2,000)	(25,000)
Deferred income at end of year	23,000	25,000

	2023	2022
	£	£
CREDITORS Charity: amounts falling due within one year		
Trade creditors	217,917	291,652
Tax and social security	110,282	110,553
Accruals	192,392	102,683
Deferred income (see below)	23,000	25,000
Other creditors	10,400	951
Due to Subsidiary	1,000	1,000
	554,991	531,839

14. FUNDS

RESTRICTED FUNDS - 2023	Balance at 1 April 2022	Income	Expenditure	Balance at 31 March 2023
Group and Charity	£	£	£	£
Department of Health grant – old (1)	68,319	-	2,790	65,529
Department of Health grant – new (1)	313,800	-	7,185	306,615
Department of Health – 2016 (1)	268,042	-	7,339	260,703
Hospice UK Funding	-	15,879	15,879	-
Hospice UK Funding (2)	145,612	-	-	145,612
Beatrice Laing	1,640	-	1,158	482
Graham Rowlandson Foundation	5,001	-	5,001	-
Woolfson Foundation	436	-	436	-
Herts Community Nurses	5,054	-	2,446	2,608
Rotary	2,284		1,223	1,061
Hobson Charity Ltd	1,484	-	742	742
Morrisons Foundation	4,375	-	2,187	2,188
NHS Charities	1,020	-	990	30
Hertfordshire C C	28,950	250	26,976	2,224
Patient donations syringe driver	7,108	-	7,108	-
Garden House Hospice	-	8,334	8,334	-
St James Place	-	2,500	2,500	-
DVLA	-	700	700	-
Jasper Foundation	-	3,500	3,500	-
The Shaw Charitable Trust	-	65,000	-	65,000
Other	-	120	120	-
TOTAL RESTRICTED FUNDS	853,125	96,283	96,614	852,794

(1) In respect of improvements to Peace Hospice
(2) In respect of developing a 24/7 nursing service

RESTRICTED FUNDS -2022	Balance as at 1 April 2021	Income	Expenditure	Balance as at 31 March 2022
Group and Charity	£	£	£	£
Department of Health grant -old	71,109	-	2,790	68,319
Dept of Health grant – new	320,985	-	7,185	313,800
Department of Health – 2016	275,380	-	7,338	268,042
Governance Funding-Prime Minister's Office	51,680	-	51,680	-
Hospice UK Funding	-	210,723	210,723	-
Hospice UK Funding	-	145,612		145,612
Hertfordshire CC	55,175	25,500	51,725	28,950
Patient donations	-	13,203	6,095	7,108
Other restricted funds	38,084	-	16,791	21,293
TOTAL RESTRICTED FUNDS	812,413	395,038	354,327	853,125

PEACE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
14. FUNDS(Continued)

UNRESTRICTED FUNDS 2023	Balance at 1 April 2022	Income	Expenditure	Transfers Between Funds, Gains & Losses	Balance at 31 March 2023
	£	£	£	£	£
Group					
General Reserve	1,619,872	7,903,571	6,617,332	4,523,663	7,429,774
Designated Funds					
Legacy Investment Fund	3,772,257	-	-	(3,772,257)	-
Revaluation Reserve	5,905	-		(5,905)	-
Operational Reserve	1,380,000	-	-	(1,380,000)	-
Property Fund	2,443,505	-	-	(431,758)	2,011,747
Capital Programme Fund	135,374	-	-	364,626	500,000
Merger Implementation Fund	-	-	-	106,000	106,000
Strategic Initiatives Fund	-	-	-	250,000	250,000
Fixed Asset Fund	-	-	-	160,912	160,912
TOTAL UNRESTRICTED FUNDS	9,356,913	7,903,571	6,617,332	(184,719)	10,458,433

UNRESTRICTED FUNDS 2023	Balance at 1 April 2022	Income	Expenditure	Transfer Between Funds, Gains & Losses	Balance at 31 March 2023
	£	£	£	£	£
Charity					
General Reserve	1,618,872	7,903,571	6,617,332	4,523,663	7,428,774
Designated Funds					
Legacy Investment Fund	3,772,257	-	-	(3,772,257)	-
Revaluation Reserve	5,905	-	-	(5,905)	-
Operational Reserve	1,380,000	-	-	(1,380,000)	-
Property Fund	2,443,505	-	-	(431,758)	2,011,747
Capital Programme Fund	135,374	-	-	364,626	500,000
Merger Implementation Fund				106,000	106,000
Strategic Initiatives Fund				250,000	250,000
Fixed Asset Fund				160,912	160,912
Total Unrestricted Funds	9,355,913	7,903,571	6,617,332	(184,719)	10,457,433

UNRESTRICTED FUNDS 2022	Balance at 1 April 2021	Income (inc gains/losses)	Expenditure	Transfer Between funds	Balance at 31 March 2022
	£	£	£	£	£
Group					
General Funds					
General Reserve	1,260,737	6,671,298	5,968,053	(344,110)	1,619,872
Revaluation Reserve	5,905	-	-	-	5,905
Legacy Investment Fund	3,539,711	-	-	232,546	3,772,257
Designated Funds					
Operational Reserve	1,380,000	-	-	-	1,380,000
Property Fund	2,443,505	-	-		2,443,505
Capital Programme Fund	135,374	-	111,564	111,564	135,374
Total Unrestricted Funds	8,765,232	6,671,298	6,079,617	-	9,356,913

14. FUNDS (Continued)	Balance at 1 April 2021	Income (inc gains /losses)	Expenditure	Transfer Between Funds	Balance at 31 March 2022
UNRESTRICTED FUNDS 2022	£	£	£	£	£
Charity					
General Funds					
General Reserve	1,259,737	6,671,298	5,968,053	(344,110)	1,618,872
Revaluation Reserve	5,905	-	-	-	5,905
Legacy Investment Fund	3,539,711	-	-	232,546	3,772,257
Designated Funds					
Operational Reserve	1,380,000	-	-	-	1,380,000
Property Fund	2,443,505	-	-	-	2,443,505
Capital Programme Fund	135,374	-	111,564	111,564	135,374
Total Unrestricted Funds	8,764,232	6,671,298	6,079,617	-	9,355,913

RESTRICTED FUNDS

Restricted Funds are subject to specific requirements defined by PH's donors.

The principal Restricted Funds at 31 March 2023 were:

Department of Health grants to finance improvements at Peace Hospice £633,000
Hospice UK Funding in respect of 24/7 nursing service £146,000
The Shaw Charitable Trust to finance IT development £65,000

DESIGNATED FUNDS

In conjunction with the Trustees of Rennie Grove Peace, the Trustees have designated certain unrestricted funds to known and expected projects which are expected to be carried out over the short and medium term and which are considered essential to ensure the successful delivery of the Group's strategy. During the year, the Group Trustees have carried out a review of the designated unrestricted funds to ensure these are aligned with Rennie Grove Peace's plans and these plans are adequately, but not excessively, funded. The following designated unrestricted funds are held by PH at 31 March 2023:

- Capital Programmes Fund. Capital projects identified for the strategic planning period. £500,000.
- Property Fund. Funds attributable to tangible fixed assets employed in PH's operations. £2,011,747.
- Merger Implementation Fund. Representing key projects necessary to successfully implement the merger £106,000.
- Strategic Initiatives Fund. Initiatives identified by the EB, and confirmed by the Trustees, to support our clinical and operational plans as we progress the Rennie Grove Peace Group's strategy £250,000.
- Fixed Asset Fund. Finances non property tangible fixed assets £160,912.

15. ANALYSIS OF NET ASSETS BY FUNDS - 2023

GROUP	Restricted Funds £	Unrestricted Funds £	2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	632,848	2,172,659	2,805,507
Investments	-	2,648,133	2,648,133
Current assets	219,946	6,192,632	6,412,579
Creditors - amounts falling due within one year	-	(554,991)	(554,991)
	852,794	10,458,433	11,311,227

ANALYSIS OF NET ASSETS BY FUNDS - 2023

CHARITY	Restricted Funds £	Unrestricted Funds £	2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	632,848	2,172,659	2,805,507
Investments	-	2,648,133	2,648,133
Current assets	219,947	6,191,632	6,411,579
Creditors – amounts falling due within one year	-	(554,991)	(554,991)
	852,795	10,457,433	11,310,228

ANALYSIS OF NET ASSETS BY FUNDS 2022

GROUP	Restricted Funds £	Unrestricted Funds £	2022 £
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	674,905	2,331,751	3,006,656
Investments	-	2,082,852	2,082,852
Current assets	178,220	5,474,149	5,652,369
Creditors - amounts falling due within one year	-	(531,839)	(531,839)
	853,125	9,356,913	10,210,038

ANALYSIS OF NET ASSETS BY FUNDS 2022	**Restricted Funds £**	**Unrestricted Funds £**	**2022 £**
CHARITY			
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	674,905	2,331,751	3,006,656
Investments	-	2,082,852	2,082,852
Current assets	178,220	5,473,149	5,651,369
Creditors - amounts falling due within one year	-	(531,839)	(531,839)
	853,125	9,355,913	10,209,038

16. PENSIONS

The Charity contributed to two pension schemes during the year on behalf of its employees.

- The NHS Pension Scheme
- The NOW Pension Limited

Contributions to each scheme are charged to the Statement of Financial Activities as the employer's contributions fall due.

The NHS Pension Scheme is an unfunded, defined benefit scheme that covers NHS employers, general practices and other bodies allowed under the direction of the Secretary of State in England and Wales. As a consequence, it is not possible for the Charity to identify its share of the assets and liabilities of the underlying scheme.

NHS Resource Accounts are published on the NHS Pensions website annually and include the report from the scheme actuary. £11,312 in contributions were outstanding at 31 March 2023 (2022: £8,229).

The NOW Pension Limited Scheme covers both the defined contribution arrangement and auto enrolment.

The NOW Auto-Enrolment Scheme had £19,494 in pension contributions outstanding at 31 March 2023 (2022: £19,243).

17. COMMITMENTS UNDER OPERATING LEASES

The following lease commitments existed at 31 March 2023 in respect of non-cancellable operating leases:-

	Land and buildings	
	2023	2022
	£	£
Leases expiring:		
Less than one year	7,500	-
Between one and two years	16,500	17,500
Between two and five years	340,708	666,108
Over five years	907,800	-
	1,272,508	683,608

18. RELATED PARTY TRANSACTIONS

Exemption from disclosing transactions with group companies has been claimed, as the subsidiary is wholly owned and included in the consolidated financial statements of Rennie Grove Peace Hospice Care, which are publicly available. There were no other related party transactions in the year (2022: £nil).

19. RECONCILIATION OF NET INCOME TO NET CASH GENERATED BY OPERATING ACTIVITIES

	2023	2022
	£	£
Net income for the year (after gains and losses on investments)	1,101,189	632,391
Adjustments for:		
Depreciation charges	271,501	293,821
Bank Interest	(7,294)	(5,173)
Gains and losses on investments	184,719	52,285
(Increase)/decrease in stock	(829)	1,557
(Increase)/decrease in debtors	(964,951)	(894,170)
Increase/(decrease) in creditors	23,152	(2,429)
Cash generated by operating activities	607,487	78,282

20. STATEMENT OF FINANCIAL ACTIVITIES 2022

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Income from:			
Donations and legacies	369,538	2,207,366	2,576,904
Charitable activities:			
Clinical Commissioning Group Funding	-	1,368,965	1,368,965
Income from RPCS	-	1,310,789	1,310,789
Other trading activities	-	1,831,290	1,831,290
Interest Receivable	-	5,173	5,173
Other income	25,500	-	25,500
Total income	395,038	6,723,583	7,118,621
Expenditure on:			
Raising funds:			
Fundraising costs	-	941,211	941,211
Trading and lottery	-	880,833	880,833
Charitable activities:			
Patient Care	354,328	3,120,362	3,474,690
RPCS Care costs	-	1,137,211	1,137,211
Total expenditure	354,328	6,079,617	6,433,945
Net Income before gains and losses on investments	40,710	643,966	684,676
Losses and gains on investments	-	(52,285)	(52,285)
Net Income/Expenditure	40,710	591,681	632,391
Net movement in funds:			
Fund balances at 1 April 2021	812,415	8,765,232	9,577,647
Fund balances at 31 March 2022	853,125	9,356,913	10,210,038

PEACE HOSPICE CARE

England & Wales - Charity number 1002878

Accounts

PEACE HOSPICE CARE

(A Charitable Company limited by guarantee)

TRUSTEES ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Company No: 2604892
Charity No: 1002878

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COMPANIES HOUSE

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Charity Name	Peace Hospice Care
Charity Number	1002878
Company Number	2604892
Registered Office	Peace Drive Watford Herts WD17 3PH
Trustees	Dr Jeremy Shindler (Chair) Mr Jarmo Kesanto (Vice-Chair) Mr Richard Russell-Hogg (Treasurer) Dr Brihad Abhyankar Mr David Cunnington Mr Garry Davis Mr Alan Graham MBE Mrs Seema Hill Mrs Erika Moralez-Perez Mr Geoff Corre (resigned 24 May 2022) Ms Annesha Archyangelio (resigned 24 May 2022)
Chief Executive **Executive Management Team**	Mrs J Tritton Ms C Allen Mr A Forth Dr S Klinger Mr N Harman
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers	Nat West Bank Plc 72-74 High Street Watford Herts WD17 2GZ

TRUSTEES ANNUAL REPORT

The Annual Report is to ensure that Peace Hospice Care (PHC) is publicly accountable to its stakeholders for the stewardship and management of the funds it holds on trust. This report meets the requirements of law and regulation. It provides a fair, balanced and understandable review of the Charity's structure, legal purpose, objectives, activities, financial performance and financial position.

REVIEW OF THE YEAR

It has been another successful year in 2021–2022 for us despite the difficult circumstances emerging from the COVID-19 pandemic restrictions. During this year our team has worked in collaboration with the Herts and West Essex local Integrated Care System in improving Palliative and End of Life Care services across West Herts. This has included working in partnership with other Hospices in provision of our Improving Access to Psychological Therapies (IAPT) contract, which has increased our Bereavement and Counselling contacts.

We continue to work with the two West Herts hospices and Central London Community Health (CLCH) NHS trust in increasing our reach and coverage to people in their own homes/care homes. We have done this through the introduction of the joint NHS and Peace Hospice Care community virtual ward model, which includes improved communication and coordination of care and extension of our Palliative Response teams service hours, as well as continually increasing referrals to our Rapid Personalised Care Service.

This increase in activity is recognised with an increase in direct funding from the NHS, which in turn allows us to invest more of our donated resources across all our services. A key marker of the impact of Palliative and end of-life care services is the number of people who achieve their preferred place of care and death. Our community services have achieved in excess of 8 out of 10 of our patients dying in their preferred place of care and death. Our community services team are able to demonstrate an increase in patient preferences and wishes to die at home, which we are enabling them to achieve.

Our Chief Executive Officer and Executive Management team substantially succeeded with 90% of their strategic objectives during the year and on behalf of the Board of Trustees, I thank them for their hard work, diligence and dedication to our service. I also wholeheartedly thank all of our volunteers, donors, corporate sponsors and supporters for all your contributions to Peace Hospice Care during the last year. Without your dedicated support we could not have achieved this enhanced level of service provision for all our clients.

Jeremy Shindler
Chair

OBJECTIVES AND ACTIVITIES

Charitable Objects and Purpose

Peace Hospice Care is a company limited by guarantee and is a registered charity. The Charity purpose is set out in its Articles of Association to promote: -

- the relief of sickness or suffering for those suffering from any life-limiting illness primarily but not exclusively within the area of South West Hertfordshire
- support and care for their families, friends and carers
- other objects of social welfare which may now or hereafter be deemed by law to be charitable, in such ways as the Trustees shall from time to time think fit through the provision of health and social care services of all types, including (without limitation) accommodation and day care services through establishing and maintaining a Hospice; palliative care services; counselling, bereavement
- other services to help relieve emotional, mental or spiritual distress, and to promote education about, and research into the development Governance.

Public Benefit

PHC is a Public Benefit Entity. The Trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011. They have considered the public benefit guidance published by the Charity Commission and believe that they have followed it. This report provides details of the areas of charitable activity undertaken by PHC.

Peace Hospice Care provides the following services:

Peace Inpatient Services:

Our Inpatient Unit (IPU) is a 12-bedded, short stay unit providing high quality, specialist palliative care which includes symptom control, rehabilitation and end of life care for individuals whose symptoms cannot be controlled at home. The team deliver holistic care for patients and their families including physical, emotional, spiritual and practical support for those living with a life-limiting illness. The Unit supports the values of PHC in its caring and relaxed environment, treating all patients and their loved ones with respect and dignity. The IPU has a highly effective, multi-disciplinary team ensuring all aspects of each patient's condition are addressed in a sensitive manner.

Peace Outpatient Services:

Peace Outpatient Services provide holistic assessment, care and support for people living with life-limiting illnesses in South West Hertfordshire. The team tailor services to meet the frequently changing needs of our individual patients at different points in time, ensuring that the patient and their family is at the heart of all decision making. This includes providing detailed holistic assessments and reviews via a nurse-led clinic, multidisciplinary teams and consensus decision making which underpin our patient-centred approach. To achieve our aims, we offer three tiers of wellbeing and rehabilitation support (universal, targeted and specialised), which may change overtime to meet the specific needs of each patient. The service includes a very wide range of rehabilitation interventions and support, wellbeing and creative arts, a flourishing and growing Compassionate Neighbours service and a growing counselling and bereavement service. We are keen to enhance the access to these services for those patients in seldom-heard communities who have not, until now, regularly accessed our services.

Peace Community Services:

Our Rapid Personalised Care Service provides personal care for up to 12 weeks to patients at home receiving end of life care whilst our Palliative Response Team is a skilled nurse and medical team supporting patients, their families and carers at home in line with their wishes to receive and remain at home for their care.

Peace Education Services:

As well as providing internal training to staff and volunteers, we work externally with care home staff to raise awareness of the needs of patients with palliative care needs.

STRATEGY 2020 - 2025

Our Purpose

Making a difference to those in our community who need us because, we believe, every person matters, every day counts.

Our Vision

Until the day that all palliative care needs in our community are met, we will strive to extend our reach to support more people, whenever and wherever they need us.

Our Values

Which underpin everything we do:

Integrity – we are open, honest and forthright.

Quality – we are committed to achieving the highest possible standards across our organisation to benefit patients, families, carers, volunteers, staff and the wider community.

Collaboration – we know that working together makes us stronger and we seek to work in partnership to maximise resources, skills, expertise and knowledge, as well as efficiencies.

Compassion – the physical, psychological and emotional wellbeing of others is at the heart of what we do.

Key Strategic Aims

This organisational wide work plan supports the agreed 5-year PHC strategic ambitions and clinical strategy goals and planned priorities 2022/2023. Progress against the plan will be monitored through Executive Board Team meetings. The plan will be reported by exception to the Board and its sub committees on a quarterly basis.

Peace Hospice Care Strategic Ambitions

1. We will reach more people and their families in our community living with a life-limiting illness. We will continue to have exceptional care at the heart of what we do. We will offer care and support to our community, regardless of their diagnosis and as soon after this phase of illness is identified.

2. We will recognise, engage and actively respond to opportunities for working, sharing and learning from each other. As experts in delivering palliative care, we will work with other providers to improve care and support and educate others about the value and impact of our work.

3. We will manage our Charity efficiently and effectively. To deliver our strategic plan, we will invest in our people, our income generation, our brand and our communications.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Structure and Purpose

Peace Hospice Care is a company limited by guarantee under the Companies Act 2006, number 2604892. The charitable company is governed by its Memorandum and Articles of Association and is registered with the Care Quality Commission which monitors and inspects the Charity as an independent health care provider. The registered manager is Mrs Jackie Tritton, Chief Executive Officer.

The Hospice provides care and support for adults and families affected by cancer and other life-limiting illnesses from diagnosis, whether on a known curative pathway or not. Our offer is focused on interventions of care from self-management through to specialist palliative and end of life care. This can be accessed through the IPU, day services and the Hospice at Home Service.

In line with the UK's independent hospice movement, PHC's services are provided at no cost to patients or their families. Nurses and clinicians provide specialist care as well as practical, hands-on nursing care for patients with a range of terminal and life-threatening illnesses.

PHC's charitable purposes are set out in the objects contained in the company's Memorandum of Association. In Section 4, the objects are defined as 'the relief of sickness' and this is further defined in relation to the charitable purposes through a series of more detailed objects. The objects all support the Charity's purpose which is the provision of a specialist palliative nursing care service to patients with life-limiting illness.

Corporate Governance

Board of Trustees
The Board of Trustees as Directors of the Company are legally responsible for directing the affairs of the Charity. They serve for a renewable term of three years and maximum of nine years and have a wide range of skills and experience including clinical and professional expertise.
The Board meets at least five times each year to review and direct Peace Hospice Care strategy, budget and performance. Day-to-day management of the Charity is delegated to the Chief Executive, the Executive Board and the Senior Management Team. Specific responsibilities are also delegated to a number of committees. Certain matters are reserved for Board approval, including changes to strategy, budget and delegated authorities.

Appointments, Training and Evaluation of Board
The Board of Trustees appoints all new Trustees and Committee members. Trustees are recruited through a process of advertisement, application and interviews based on clear selection criteria, which ensures a broad range of relevant skills and experience. An induction programme is provided to all new Trustees with further updates and training as required. This includes meetings with the Chief Executive, Executive Board and other members of the Senior Management Team as appropriate.

The Board has a process where it reviews its performance annually and initiates periodic reviews.

The Chair conducted Board Appraisals throughout the year in line with the Board Appraisal Policy. In addition, the Board also reviewed its own performance and that of the Committees.

Overall, the Trustees believe the Board and the Committees are performing well, although recognising the need for continuous improvement.

Remuneration
The talented staff we employ, alongside our skilled and committed volunteers, are vital in providing the high-quality care we offer to people living with any life-limiting illnesses, and also their families. Peace Hospice Care is a large and complex organisation with more than 115 staff and 450 volunteers helping to provide this care and support.

Peace Hospice Care uses a fair and transparent process in determining all job performance levels. These are then benchmarked against similar jobs in other charities and relevant organisations to ensure we adopt and apply fair and consistent pay and benefits for staff.

We currently operate The Peace Way pay structure which endeavours to match NHS rates for our clinical services to attract and retain people with the right skills, talents and insight, and ensure we are as efficient and effective as possible. No individual performance bonuses are paid.

Public Benefit
The Trustees have taken account of the Charity Commission's general guidance on public benefit when reviewing the Charity's aims, objectives and planning.

Committees
A new committee structure was agreed by the Board in February 2021 and commenced on 1st April 2021 following the introduction of a new integrated governance framework which brings together all the Legal, Clinical and Corporate Governance structures, process and documents.

To support the Board fulfilling its objectives to deliver the Purpose and Vision of Peace Hospice care, the Board of trustees has established three committees each responsible to the Board.

- **Risk Audit and Quality Assurance Committee (RAQA)**: The purpose of the RAQA Committee is to provide assurance to the Board ensuring that effective control systems are established and maintained across the organisation, while remaining compliant with all legislative and regulatory requirements. To achieve this the Committee considers and escalates to the board any strategic

risks that could impact PHC's ability to achieve its ambitions. It also provides board level assurance on all aspects of quality governance including audit, clinical effectiveness, customer, patient, staff and volunteer experience and quality standards and best practice.

- **Business Strategy and Performance Committee (BS&P):** The purpose of the BS&P Committee is to provide assurance to the Board on the development and delivery of the Charity's strategic ambitions and annual operational plan. It identifies new risks which may arise out of the development of the plan. It also identifies opportunities to maximise business growth and service developments which are responsive to our local needs, as well as ensuring we have a fit and proper workforce that can flexibly deliver the strategic plan. To achieve this, the Committee also provides board level assurance on all aspects of performance including financial accounts stewardship, Income Generation profitability and Patient Services capacity and activity.
- **Remuneration and Nomination Committee (R&N):** this committee generally meets twice a year. The R&N Committee functions primarily as an assurance committee, assisting the Board in its duty to ensure appropriate Fit and Proper governance arrangements are in place. It also supports recommendations relating to remuneration terms and conditions of service for Board and the Executive Director roles.

Charity Governance Code

The Charity Governance Code (the Code) is a set of principles and recommended good practice against which Charities may compare themselves and identify areas of strength and for potential improvement.

The Code includes seven principles which the Board of Trustees has considered in its aim to ensure continued strong governance at Peace Hospice Care.

Integrity
The culture of the Board supports independent and challenging thought accompanied by a supportive ethos. Procedures are in place to prevent conflicts of interest and to ensure the Board is independent in its decision making.

Decision Making, Risk and Control
The Board has developed an effective structure of board committees and working groups. This enables management to effectively implement the strategic priorities of Peace Hospice Care whilst allowing the Board time to focus on strategy. Operational matters are delegated to the Executive management team who report on key strategic developments to the Board. Importance is placed on effective risk management. During the period of this report, the risk management process was reviewed and refined.

Board Effectiveness
The Chair has initiated governance reviews during the year to ensure the process for the recruitment, appointment and retirement of the Board members is effective.

Equality, Diversity & Inclusion
The Board recognises that a variety of perspectives, backgrounds and skills is essential for good governance. These matters are considered as part of the process for nominating new trustees.

Openness and Accountability
The Board places great importance in ensuring that Peace Hospice Care's services, activities and impact are reported to all stakeholders in a transparent way. Key information is made available to staff and volunteers by the Chair and Chief Executive. In addition, we actively seek feedback from our staff, volunteers and patients.

Relationships with Wider Interests and Related Parties

Peace Hospice Care is a member of Hospice UK, the National Association for Hospice at Home and Together for Short Lives. Individual members of the Executive Management Team and other members of staff are members of various professional representative bodies.

Management

The board delegates operational responsibility to the Chief Executive and through them to the Executive management team. The Chief Executive has line management responsibility for the Executive team comprising the Directors of Patient Services, Income Generation, People and Resources, Engagement and the Medical Director. Members of the Executive management team represent the organisation on significant local, regional and national organisations, committees and bodies.

The Board of Trustees agrees the strategy for the Charity and the Executive Management Team are accountable for delivering this.

Fundraising Regulator

Peace Hospice Care is registered with the Fundraising Regulator and is committed to the Fundraising Promise and adherence to the Code of Fundraising Practice. Donors can be assured that we comply with these regulatory standards.

Auditors

In accordance with section 489 of the Companies Act 2006, a decision on the appointment of Auditors is put to the Annual General Meeting (AGM). Haysmacintyre were re-appointed as auditors at the AGM in September 2022.

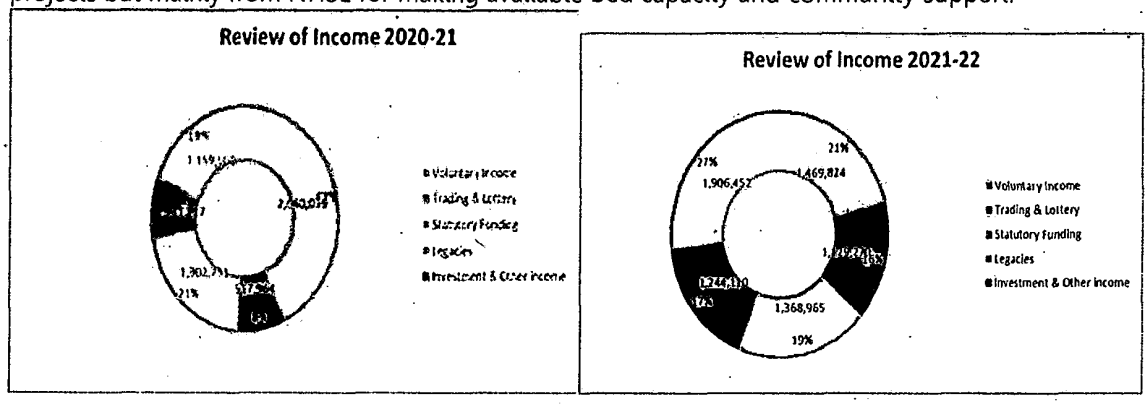
FINANCIAL REVIEW

This financial year Peace Hospice Care (PHC) received a total of £7,118,621 of income (2021: £6,221,602) including £2,576,904 from donations and legacies (2021: £3,189,002), Clinical Commissioning Group funding of £1,368,965 (2021: £1,302,751) and £3,172,752 from other trading activities and investment income (2021: £1,729,849).

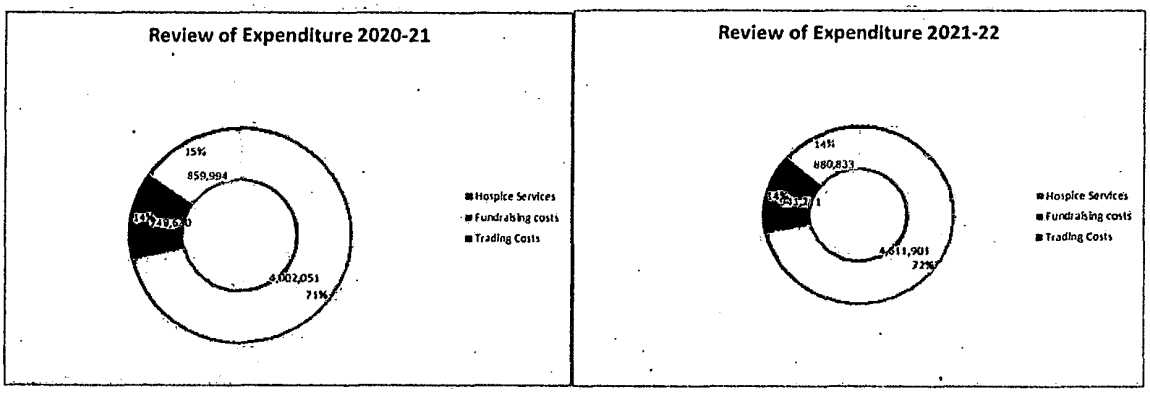
The main decrease in this year compared to 2021 is due to Fundraising income down due to the pandemic and disappointing low levels of legacies. These were partly offset from Government Funding including NHSE, Job Retention Scheme and Business Support Grants.

The Fundraising income excluding legacies equated to £1,187,182 (2021: £2,607,785) and when measured against the core fundraising costs (excluding support costs) of £413,363 (2021: £384,035) it resulted in a return of £2:87 £1 (2021: £6.79: £1). A number of income streams did not perform as well as expected but this was mainly offset by careful control of costs.

Restricted fundraising income included grants totalling £223,926 (2021: £1,346,010) for various projects but mainly from NHSE for making available bed capacity and community support.



The income streams for Fundraising and Retail were disappointing in 2021/22 mainly due to the pandemic. These are being addressed for 2022/23 to achieve the budget targets.



Expenditure was below budget due to good financial management during the pandemic which has partly offset some of the income shortfalls.

The NHSE awarded funding to allow the hospice to make available bed capacity and community support from November 2021 to March 2022 to provide support to people with complex needs in the context of the COVID-19 situation and to provide bed capacity and community support.

Plans for Coming Year

In 2018/19 the Medium-Term Financial Strategy (MTFS) was introduced which provides financial planning over 5 years. This strategy has been further developed and in 2021/22 took account of the impact of the pandemic and strategies going forward to ensure financial sustainability. This is jointly owned by business management and finance. It also informed the other strategies that have been implemented, namely the Five-Year Strategic Plan 2020 to 2025 which details the strategic aims and ambitions of Peace Hospice Care. This is based on the plans that have been developed; the Income Generation Strategy, the People Strategy and the Volunteers' Strategy. The Clinical Strategy was launched during 2018/19.

Proposed Merger with Rennie Grove Hospice

On 22 June 2022, PHC announced its intention, subject to agreement of the Charity Commission, to merge with Rennie Grove Hospice (a charity based in Hertfordshire and Buckinghamshire). The merger would be affected by a new charity, Rennie Grove Peace Hospice Care, assuming full ownership of Peace Hospice Care and Rennie Grove Hospice. The target date for the merger is 1 October 2022.

Collaborative working with Rennie Grove Hospice in recent years has been strong and the background to the proposed merger is our strong initial projects involving learning & development, outpatient services and medical support, put in place during 2020 and 2021.

The proposed merger will enable the new organisation to:

Serve - provide a wider range of services to support people in West Herts and Bucks to live as well as possible when diagnosed with a life-limiting illness

Reach - develop new and enhanced services to reach all sections of the local community and meet their changing needs

Strengthen – use the strengthened combined voice to secure the resources needed to ensure every local person receives the care they need, when they need it

The proposal to merge supports the national drive for healthcare providers in all sectors to combine resources and work together to provide the best possible care for people in the local communities, as well as the passion shared by both charities to deliver the highest quality care.

PHC are reviewing the Patient Response service in our community and is developing a model to provide this 24 hours, 7 days a week. This will be part funded from use of reserves and the CCG are being approached for match funding.

The implications of COVID 19 related control measures

In March 2020, the country went into lockdown due to the coronavirus pandemic and across the UK the effects of the attempt to control the spread of the coronavirus has been felt and seen. Charities are seeing an impact to their finances as a result of the crisis.

As the pandemic has continued but lockdown measures eased during this period, Income Generation income has started to recover and the MTFS has taken this into account with further growth from 2023/24 onwards. The Board approved a deficit budget for 2022/23 but with projected growth in Income Generation income the MTFS goes back in to surplus from 2024/25 onwards.

The Revised Budget for 2022/23 showed a shortfall of £488k against the approved budget and took account of the risks of not achieving the income generation targets. The Hospice has an Operational Reserve of £1.38m for this kind of situation but due to good financial management and additional funding from the Government the year end position ended with a surplus.

The Hospice operational activities have not been impacted much due to the Covid-19. The Inpatient unit (IPU) has been operating throughout this apart from a closure at the end of February until the end of June due to staff vacancies. Community Services has continued and the Outpatient Services has been operating throughout 2021/22.

The Executive Team reviewed the new Strategic Plan 2020 – 2025 for any impact of Covid-19 and there were no major changes.

In addition to the challenges of Covid-19, the cost of living crisis is starting to have an impact on the Charity, mainly with the energy costs. There have been substantial increases in the contracts which are currently being evaluated. However, the Government's announcement will mitigate some of these large increases in the short term and are waiting for further details from the Government. The impact of the cost of living on our fundraising activities and donors and is being monitored but currently there has been no adverse impact.

RESERVES

All charities are required to consider how much they need to hold in reserves. The extent varies depending on the scale and nature of the Charity's activity.

Peace Hospice Care is dependent on several fluctuating income streams, particularly fundraising, shop profits, legacy, trust and corporate donations.

To enable the Charity to make commitments to the community PHC works with, it needs to maintain a level of reserves so that it can continue its operation in the event that an unforeseen shortfall in voluntary income, or increase in costs, creates an imbalance of funding. The Trustees calculate the amount that is required to be held based on the assessment of risks affecting the income and expenditure of the Charity. In assessing the amount of reserves required to be held, the risk of a shortfall in income or an increase in costs is estimated and a sum held to cover the shortfall for each element.

The reserves held by Peace Hospice Care would allow it to continue operations even when there is an unforeseen downturn in any of these sources of income, or an unforeseen increase in costs.

In April 2021, the Board reviewed the new Reserves and Investment Policies that included:

An Operating Reserve: An amount estimated at between £1.2m and £1.4m (£1.38m at 31 March 2022) to cover the loss of Clinical Commissioning Groups (CCG) funding and/or a catastrophic loss of reputation. This rationale will allow the Charity to meet its liabilities in the short term, under a variety of scenarios, whilst making alternative plans, for meeting our longer-term obligations and ensuring the needs of our beneficiaries are met.

The Legacy Investment Fund: established from surplus funds over and above the budgeted income from legacies. This will be used as required to top up the legacy line in the budget in lean years and mitigate against fluctuating legacy income. For 2021/22 the fund stands at £3,772,257. It is also used to fund planned capital and one-off investments

At the balance sheet date, the Charity holds both restricted funds (which can only be applied for specific purposes) of £853,125 (2021: £812,416) and unrestricted funds of £1,507,308 (2021: £1,260,737 (which can be expended at the discretion of the Trustees in furtherance of the Charity's objects).

The unrestricted Funds are the General Fund for day to day operations of the Hospice, £1,508,308 (2021: £1,259,747), the Revaluation Reserve for land and buildings £5,905 (2021: £5,905) and the Legacy Investment Fund £3,772,257 (2021: £3,539,711).

The Trustees have designated £2,443,505 to a Property Fund (2021: £2,443,505) to reflect the replacement cost of the assets held as land and buildings at 31 March 2022 excluding amounts included in restricted funds; £135,374 to the Capital Programme Fund (2021: £135,374) which will finance the Capital Programme and Strategic Business Developments. The Revaluation Reserve has £5,905 (2021: £5,905) allocated to reflect the unrealised gains on the increase in the market value of the listed investments.

The Reserves policy is reviewed annually by the Investment Working Group and approved by the Board. Another review will be carried out in 2021/22 in line with the other strategies including the Medium-Term Financial Strategy and we will be reviewing the Reserves and Investment Policy. The designated reserves cover over 12 months of operating expenditure.

Investments

With the exception of two small holdings in equities, the Trustees have agreed to invest some surplus funds in Managed Funds with the balance held in cash for day to day expenditure. Funds held by external fund managers are held in line with an investment policy and strategy defined by the by the Board of Trustees and advised by Epoch Consulting.

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

The Trustees (who are also directors of Peace Hospice Care 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

In approving this Trustees' Report, the Trustees are also approving the Strategic Report included here in their capacity as Company Directors.

This report of the Board of Trustees is approved on behalf of the Board of Trustees.

Dr Jeremy Shindler
Chair
20 September 2022

Independent auditor's report to the members of Peace Hospice Care

Opinion
We have audited the financial statements of Peace Hospice Care for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash flows and 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 group's and of the parent charitable company's affairs as at 31 March 2022 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 group'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 trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report and the Financial Review. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company 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 for the financial statements
As explained more fully in the trustees' responsibilities statement [set out on page 14], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to Charity and company law applicable in England and Wale, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were

related to revenue recognition, in particular in relation to income from donations, legacies and income from charitable activities and management override of controls. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the Charity relevant to the preparation of the financial statements to ensure these were in place throughout the year, including during the Covid-19 remote working period;
- Reviewing debtors recoverability post year end.
- Reviewing managements decisions on bad debt.
- Reviewing post balance sheet events.
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions, and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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

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

Use of our report

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

Siobhan Holmes (Senior Statutory Auditor)
For and on behalf of haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 30 September 2022

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure account) FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Restricted Funds £	Unrestricted Funds £	2022 Total Funds £	2021 Total Funds £
Income from:					
Donations and legacies	2	369,538	2,207,366	2,576,904	3,189,002
Charitable activities:					
Clinical Commissioning Group Funding		1,313,020	55,945	1,368,965	1,302,750
Other trading activities	3	1,336,289	1,831,290	3,167,579	1,699,082
Investments	4	-	5,173	5,173	30,767
Total income		3,018,847	4,099,774	7,118,621	6,221,601
Expenditure on:					
Raising funds:					
Fundraising costs		-	913,759	913,759	747,642
Fundraising trading and lottery		-	880,833	880,833	859,994
Fundraising events		-	27,452	27,452	988
Charitable activities					
Hospice services	6	2,978,137	1,633,764	4,611,901	4,002,051
Total expenditure	5	2,978,137	3,455,808	6,433,945	5,610,675
Net Income before gains and losses on investments		40,710	643,966	684,676	610,926
Transfers between funds		-	-	-	
Losses and gains on investments			(52,285)	(52,285)	(19,288)
Net income being Net movement in total funds		40,710	591,681	632,391	591,638
Reconciliation of funds:					
Fund balances b/fwd at 1 April 2021		812,415	8,765,232	9,577,647	8,986,009
Fund balances c/fwd 31 March 2022	14	853,125	9,356,913	10,210,038	9,577,647

There were no other recognised gains or losses for 2022 or 2021 other than those disclosed above and all activities are continuing.

The notes on pages 22 to 39 form part of these financial statements.

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible fixed assets	10		3,006,656		3,188,912
Investments	11		2,082,852		5,137
			5,089,508		3,194,049
CURRENT ASSETS					
Stock		-		1,557	
Debtors	12	2,169,525		1,275,355	
Cash at bank and in hand		3,482,844		5,640,954	
		5,652,369		6,917,866	
CREDITORS: amounts falling due within one year	13	(531,839)		(534,268)	
NET CURRENT ASSETS			5,120,530		6,383,598
TOTAL ASSETS LESS CURRENT LIABILITIES BEING NET ASSETS			10,210,038		9,577,647
FUNDS					
Restricted Funds	14		853,125		812,415
Unrestricted Funds					
General Funds	14		1,508,308		1,260,737
Revaluation Reserve	14		5,905		5,905
Legacy Investment Fund	14		3,772,257		3,539,711
Designated funds	14		3,958,879		3,958,879
TOTAL FUNDS	15		10,210,038		9,577,647

The notes on pages 22 to 39 form part of these financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board on 20 September 2022 and signed on their behalf by:

Dr Jeremy Shindler
Chair

Mr Richard Russell-Hogg
Treasurer

Company number: 2604892

BALANCE SHEET - CHARITY AS AT 31 MARCH 2022	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible fixed assets	10	3,006,656		3,188,912	
Investments	11	2,082,852		5,137	
			5,089,508		3,194,049
CURRENT ASSETS					
Stock		-		1,557	
Debtors	12	2,168,525		1,274,355	
Cash at bank and in hand		3,482,844		5,640,954	
		5,651,369		6,916,866	
CREDITORS: Amounts falling due within one year	13	(531,839)		(534,268)	
NET CURRENT ASSETS			5,119,530		6,382,598
TOTAL ASSETS LESS CURRENT LIABILITIES			10,209,038		9,576,647
FUNDS					
Restricted Funds	14		853,125		812,415
Unrestricted Funds					
General Funds	14		1,851,418		1,259,737
Revaluation Reserve	14		5,905		5,905
Legacy Investment Fund	14		3,539,711		3,539,711
Designated Funds	14		3,958,879		3,958,879
TOTAL FUNDS	15		10,209,038		9,576,647

The notes on pages 33 to 39 form part of these financial statements.

Approved and authorised for issue by the Board of Trustees on 20 September 2022 and signed on its behalf by:

Dr Jeremy Shindler
Chair

Mr Richard Russell-Hogg
Treasurer

Company number: 2604892

CONSOLIDATED STATEMENT OF CASH FLOWS AS AT 31 MARCH 2022	Note	2022 £	2021 £
Cash flows from operating activities:			
Net cash provided by operating activities	18	78,282	2,337,144
Cash flows from investing activities:			
Dividends and interest received		5,173	30,767
Purchase of tangible fixed assets		(111,564)	(231,750)
Purchase of investments		(2,130,000)	
Net cash (used in) provided by financing activities		(2,236,391)	(200,983)
Change in cash and cash equivalents in the year		(2,158,109)	2,136,160
Cash and cash equivalents at the start of the year		5,640,953	3,504,793
Cash and cash equivalents at the end of the year	19	3,482,844	5,640,953

The notes on pages 22 to 39 form part of these statements.

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

(a) Basis of Accounting

The financial statements of the Charity have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP - FRS 102 - effective 1 January 2016) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are presented in sterling and rounded to the nearest £1.

Peace Hospice Care meets the definition of a public benefit entity under FRS 102. Financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets. The comparative figures in these financial statements relate to the year ended 31 March 2020.

(b) Legal Status of the Charity

The Charity is a private company limited by guarantee incorporated in England and Wales and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. Registered office address, Peace Hospice Care, Peace Drive, Watford, Herts, WD17 3PH

(c) Basis of Consolidation

The group statement of financial activities and group balance sheet include the financial statements of the charity and its subsidiary undertaking (Peace Hospice Shops Limited Reg no. 02908934). The results of the subsidiary are consolidated on a line by line basis. A separate statement of financial activities has not been produced for the charity because it has taken advantage of section 408 of the Companies Act 2006. See note 9 for results of the trading subsidiary.

(d) Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The most significant area of uncertainty is the level of donation income which needs to be raised every year and is covered in more detail in the performance and risk sections of the Trustees' Report. This also includes the impact of Covid 19. The review of the Charity's financial position, reserves levels and future plans gives Trustees confidence that the Charity remains a going concern for the foreseeable future.

(e) Debtors

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

(f) Cash at Bank and In Hand

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

(g) Creditors and Provisions

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

1. ACCOUNTING POLICIES (continued)

(h) Significant Accounting Estimates and Judgements

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year except for legacy accounting. If there are some significant notifications of legacy income due and then they are recognised in the account's income based on notifications received and best estimate of the legacy amounts receivable. There were no significations of Legacy income for 2021/22 and 2020/21.

(i) Depreciation and Amortisation and Revaluation of Tangible and Intangible Assets

Depreciation/amortisation is calculated on a straight line basis so as to write off the valuation of the relevant assets over their estimated useful lives as follows:

Class of Asset		***Class of Asset***	
Furnishings & Equipment:		Leasehold premises	Over the duration of the lease
General	Over 5 years	Freehold property	Over 50 years
Computer and office equipment	Over 3 years	Artwork copyright	Over expected useful economic life
Motor vehicles	Over 3 or 4 years		

Generally, capital assets or projects are valued at cost and those amounting to less than £500 are not capitalised.

The need for any impairment of a fixed asset write-down is considered if there is a concern over the carrying value of an asset and is assessed by comparing that carrying value against the value in use or realisable value of the asset when appropriate.

(j) Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price, except for the shares in the trading subsidiary which are carried at cost. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

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

1. ACCOUNTING POLICIES (continued)

(k) Income

The Charity recognises income when all of the following criteria are met: The Charity has entitlement to the funds and any performance conditions attached to the items(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial activities.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which:

- The Charity is aware that probate has been granted and the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate and any conditions attached to the legacy are within the control of the Charity.

- 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 executors' intention to make a distribution. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured and title to the asset has passed to the Charity. 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.

Interest on deposit funds held is included when receivable and the amount can be measured reliably. Dividends are recognised once the dividend has been declared and notification has been received or dividend is due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

Lottery income is accounted for in respect of those draws that have taken place in the year. Retail income is recognised on the point of sale for both donated and purchased goods.

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

(l) Donated Facilities and Services

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably.

Donated professional services and facilities are included in income at the estimated value of the gift to the Charity when received, based on the amount the Charity would have been prepared to pay for these services or facilities had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount. Donated fixed assets are similarly taken to income at the value to the Charity with the other entry being capitalised in fixed assets.

1. ACCOUNTING POLICIES (continued)

(m) Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual's basis under the following headings:

Costs of raising funds comprises fundraising costs incurred in seeking donations, grants and legacies; investment management fees; costs of fundraising activities including the costs of goods sold, shop costs, commercial trading and their associated support costs. Fundraising costs do not include the costs of disseminating information of support of the charitable activities.

Expenditure on charitable activities includes the costs of providing specialist palliative care and support community services, research and other educational activities undertaken to further the purposes of the Charity and their associated support costs.

Support costs comprise those costs which are necessary to the delivery of Hospice services while not being part of the direct service to patients and their families and include governance cost, finance, and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the Charity. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Redundancy and ex-gratia payments require the authorisation of the Board.

Support costs are allocated to each of the activities on one of the following basis: Premises overheads have been allocated on a floor area basis, staff related overheads have been allocated on the basis of staff time and other overheads on the basis of direct staff costs.

(n) Fund Accounting

Unrestricted Funds: Funds are available to spend on activities that further any of the purposes of the Charity.

Restricted Funds: Funds subject to specific conditions imposed by the donors are initially dealt with as restricted funds. When those funds are expended a similar amount is transferred from restricted funds to unrestricted funds.

Designated Funds:
Funds are unrestricted funds of the Charity which the Trustees have decided at their discretion to set aside for a specific purpose.

(o) Stock

Stock of retail goods is included at the lower of cost or net realisable value. Donated items of stock for resale or distribution are not included in the financial statements until they are sold or distributed because the Trustees consider it impractical to be able to assess the amount of donated stock as there are no systems in place which record these items until they are sold and undertaking a stock take would incur undue cost for the Charity which far outweighs the benefits.

(p) Operating Leases

Operating leases are recognised over the period of which the lease falls due. Benefits received and receivable as an incentive to sign an operating lease (such as a rent-free period) are recognised on a straight-line basis over the period of the lease.

1. ACCOUNTING POLICIES (continued)

(q) Taxation

The Company is considered to pass the tests set out in paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of the Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

(r) Volunteers

The value of the services provided by volunteers is not incorporated into these financial statements. Further details of their contribution are provided in the Trustees' Report.

(s) Pension Scheme

Hospice staff, who were members of the National Health Service Pension Scheme, are allowed to continue their membership while employed by the Hospice. Contributions are made by both employee and employer. It is not possible to identify any one institution's share of the underlying liabilities. The scheme is therefore accounted for as a defined contribution scheme, with the cost of the scheme being equal to the actual contributions payable to it in the accounting period. The scheme accounts can be viewed on the NHS Pension Agency website at www.nhsbsa.nhs.uk or obtained from The Stationery Office.

The Hospice's current employer contribution rate is 14.3%, part of which is met by the Department of Health. The rate is set on the advice of the Government Actuary.

For non-qualifying staff, i.e. those who are not members of the NHS Pension Scheme, the Charity operates a group personal (money purchase) pension scheme. Contributions are made in accordance with the rules of the scheme and are charged to the Statement of Financial Activities as they are paid. The assets of both schemes are held separately from those of the Charity in independently administered funds. The Charity has no liability beyond making its contributions and paying across the deductions for the employee contributions.

(t) Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Fixed assets are recorded at depreciated historical cost and investments at fair value, being the closing market value rate and unrealised gains recognised in the accounts are disclosed in Note 11 being the difference between market value and cost. All other assets and liabilities are recorded at cost which is their fair value.

(u) Retail, Leisure and Hospitality Grants

Grants of £30,667 (2021: £102,387) were received through the Government's Retail, Leisure and Hospitality Grant scheme, as part of their Covid-19 emergency response.

(v) Other Government Grants

The Government Job Retention Scheme funding of £4,707 (2021: £233,397) and the NHSE for making available bed capacity and community support of £210,723(2021: £1,291,897).

2. DONATIONS AND LEGACIES

	Restricted Funds £	Unrestricted Funds £	2022 £
Donations	13,203	898,601	911,804
Legacies	-	1,244,110	1,244,110
Grants	356,335	64,655	420,990
	369,538	2,207,366	2,576,904

DONATIONS AND LEGACIES	Restricted Funds £	Unrestricted Funds £	2021 £
Donations	-	831,657	831,657
Legacies	-	581,217	581,217
Grants	1,346,010	430,118	1,776,128
	1,346,010	1,842,992	3,189,002

3. OTHER TRADING ACTIVITIES

	Restricted Funds £	Unrestricted Funds £	2022 £
Fundraising events	-	137,030	137,030
Lottery income	-	180,459	180,459
Shop income – sale of bought-in and donated goods	-	948,811	948,811
Income from room rentals and other services	1,336,289	564,990	1,901,279
	1,336,289	1,831,290	3,167,579

OTHER TRADING ACTIVITIES	Restricted Funds £	Unrestricted Funds £	2021 £
Fundraising events	-	52,234	52,234
Lottery income	-	190,293	193,293
Shop income – sale of bought-in and donated goods	-	324,671	324,671
Income from room rentals and other services	691,235	437,649	1,128,884
	691,235	1,007,847	1,699,082

From 1 October 2019 the Shops trading was transferred to the Charity and this note shows the full trading activity for 2020/21. There was no restricted income in prior year.

4. INVESTMENT INCOME

All unrestricted

	2022	2021
	£	£
Bank Interest	5,173	30,767

5. TOTAL EXPENDITURE

	Direct Costs	Support & Governance Costs	Total 2022
	£	£	£
Raising funds:			
Fundraising costs	513,041	400,718	913,759
Subsidiary's operating costs	747,260	133,573	880,833
Fundraising events costs	27,452	-	27,452
	1,287,753	534,291	1,822,044
Charitable activities			
Hospice services (note 6)	3,079,845	1,532,056	4,611,901
Total	4,367,598	2,066,347	6,433,945

Support costs have been allocated with percentages shown in note 1. See note 6 for allocation of support costs.

From 1 October 2019 the Shops trading was transferred to the Charity and this note shows the full trading costs for 2020/21.

Support costs	Restricted Funds	Unrestricted Funds	Total 2022
	£	£	£
Staff costs	333,224	789,965	1,123,189
Premises	1,150	184,570	185,720
Bank charges	-	11,261	11,261
Depreciation	35,830	257,992	293,822
Overhead costs	1,255	274,037	275,292
Legal and Professional fees	-	3,051	3,051
Audit and Accountancy fees	-	16,750	16,750
	371,459	1,694,888	2,066,347

5. TOTAL EXPENDITURE PRIOR YEAR	Direct Costs	Support & Governance Costs	Total 2021
	£	£	£
Raising funds:			
Fundraising costs	377,448	277,646	655,093
Subsidiary's operating costs	859,994	92,548	952,542
Fundraising events costs	988	-	988
	1,238,430	370,194	1,608,623
Charitable activities			
Hospice services (note 6)	2,368,835	1,633,216	4,002,051
Total	3,607,265	2,003,410	5,610,675

Support costs prior year	Restricted Funds £	Unrestricted Funds £	Total 2021 £
Staff costs	36,436	678,161	714,597
Premises	-	191,593	191,593
Bank charges	-	10,492	10,492
Depreciation	36,328	232,334	268,662
Overhead costs	33,284	324,832	358,116
Legal and professional fees	-	2,310	2,310
Audit and accountancy fees	-	21,255	21,255
	106,048	1,460,977	1,567,025

6. HOSPICE SERVICES CURRENT YEAR	Restricted Funds £	Unrestricted Funds £	2022 £
Activities undertaken directly (see below)	2,606,678	473,167	3,079,845
Support costs (note 5)	371,459	1,099,220	1,470,679
Governance costs	-	61,377	61,377
	2,978,137	1,633,764	4,611,901
Activities undertaken directly consist of			
Staff costs	1,795,692	146,942	1,942,634
Care costs	810,986	326,225	1,137,211
	2,606,678	473,167	3,079,845

6. HOSPICE SERVICES PRIOR YEAR	Restricted Funds £	Unrestricted Funds £	2021 £
Activities undertaken directly (see below)	2,262,787	542,434	2,805,221
Support costs (note 5)	106,048	1,037,449	1,143,497
Governance costs	-	53,333	53,333
	2,368,835	1,633,216	4,002,051
Activities undertaken directly consist of:			
Staff costs	1,517,847	1,027,134	2,544,981
Care costs	54,052	206,188	260,240
	1,571,899	1,233,322	2,805,221

7. NET INCOME / (EXPENDITURE) FOR THE YEAR	2022 £	2021 £
Net Income for the year is stated after charging:		
Operating leases – land and buildings	265,922	286,862
Auditors' remuneration – audit	15,000	13,000
Auditors Corporation Tax Return Fee	1,750	1,500
Depreciation of fixed assets	293,821	268,662

8. STAFF COSTS	2022 £	2021 £
Staff costs including redundancies consist of:		
Wages and salaries	2,855,151	2,834,439
Employer's National Insurance	241,562	242,024
Pension costs	160,392	183,115
	3,257,105	3,259,578

8. STAFF COSTS (continued)

	2022 No.	2021 No.
The average number of employees during the year was:		
Nursing and care services	44	58
Fundraising including shops	40	29
Administrative support	43	33
	127	120
The number of employees whose emoluments amounted to over £60,000 in the year was as follows:		
£60,000-70,000	-	2
70,001-80,000	2	-
£80,001 - over £100,000	1	1
	3	3

In respect of the higher paid employees above, contributions for the provision of pension benefits totalled £9,873 (2021: £8,861). The total amount paid to key management personnel was £267,542 (2021 - £297,167).

The Charity made no redundancy payments to staff in the year (2021: £nil).

During the year no Trustee received reimbursement of expenses (2021: £nil).

9. Peace Hospice Shops Limited – Company number 02908934

This company is now dormant and wholly incorporated within the Charity operating a number of retail outlets selling donated goods, cards and other merchandise.

10. TANGIBLE FIXED ASSETS

Group & Charity	Land and Buildings £	Fixtures, Fittings and Equipment £	Office Equipment £	Motor Vehicles £	Total Charity £
Cost					
At 1 April 2021	4,592,639	958,051	218,839	33,028	5,802,557
Additions	-	81,013	30,551	-	111,564
Disposals	-	-	-	-	-
At 31 March 2022	4,592,639	1,039,064	249,390	33,028	5914,121
Depreciation					
At 1 April 2021	1,764,481	644,176	171,960	33,028	2,613,645
Charge for the year	91,781	150,135	51,904	-	293,820
At 31 March 2022	1,856,262	794,311	223,864	33,028	2,907,465
Net Book Value					
At 31 March 2022	2,736,377	244,753	25,526	-	3,006,656
At 31 March 2021	2,828,158	313,875	46,879	-	3,188,912

	2022 £	2021 £
The net book value of land and buildings comprises:		
Long leasehold	2,736,377	2,828,158
	2,736,377	2,828,158

11. INVESTMENTS

	Market Value £
Group & Charity	
As at 31 March 2021	5,137
Change in Market Value	(286)
Investment Fund	2,078,001
As at 31 March 2022	2,082,852
Investment in subsidiary	-
Total	2,082,852

The Charity owns a 100% shareholding in Peace Hospice Shops Limited as below.
Other investments comprise of UK equities which were gifted to the Charity.

	Class of Shares held	% of shares Held	Nature of Business	Capital and Reserves at 31 March 2022
Peace Hospice Shops Ltd	Ordinary	100	Retailing	1,000

12. DEBTORS

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Trade debtors	777,130	46,578	777,130	46,578
Other debtors (Incl Inter Co)	1,181,522	1,014,592	1,180,522	1,013,592
Prepayments	132,895	128,137	132,895	128,137
VAT	77,978	86,048	77,978	86,048
	2,169,525	1,275,355	2,168,525	1,274,355

The large change in other debtors is due to formal notifications of legacy income and in line with the accounting policies is accounted for as such.

13. CREDITORS Group: amounts falling due within one year

	2022 £	2021 £
Trade creditors	291,652	285,903
Tax and social security	110,553	83,137
Accruals	102,683	104,412
Deferred income (see below)	25,000	50,000
Other creditors	951	9,816
	530,839	533,268
Movements on deferred income were as follows:		
Deferred income at the start of the year	50,000	-
Income received in advance	(25,000)	50,000
Deferred income at end of year	25,000	50,000

Deferred income relates to restricted income received in advance.

	2022 £	2021 £
CREDITORS Charity: amounts falling due within one year		
Trade creditors	291,652	285,903
Tax and social security	110,553	83,137
Accruals	102,683	104,412
Deferred income (see below)	25,000	50,000
Other creditors	951	9,816
Due to Subsidiary	1,000	1,000
	531,839	534,268
Movements on deferred income were as follows:		
Deferred income at the start of the year	50,000	-
Income received in advance	(25,000)	50,000
Deferred income at end of year	25,000	50,000

14.

FUNDS Restricted funds	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Group and Charity					
Department of Health grant - old	71,109	-	2,790	-	68,319
Department of Health grant - new	320,985	-	7,185		313,800
	275,380	-	7,338		268,042
Department of Health – 2016	-	2,623,809	2,623,809		-
CLCH / CCG Funding	-				
Government Funding – Prime Minister's Office	51,680	-	51,680		-
Hospice UK Funding	-	210,723	210,723		-
Hospice UK Funding (PRT24/7)	-	145,612	-		145,612
Various Trusts	3,228	-	1,588		1,640
Graham Rowlandson	10,000	-	5,000		5,000
Foundation	3,053	-	2,614		439
Woolfson Foundation	7,500	-	2,446		5,054
Hertfordshire					
Community	3,507	-	1,223		2,284
Nurses	2,225	-	742		1,483
Charity	6,563	-	2,187		4,376
Rotary District	2,010	-	990		1,020
Hobson Charity Ltd	25,000	-	14,583		10,417
Morrisons Foundation	25,000	-	20,833		4,167
NHS Charities	5,175	-	1,725		3,450
together	-	25,000	14,583		10,417
Hertfordshire CC	-	500	-		500
Hertfordshire CC	-	13,203	6,098		7,105
	812,415	3,018,847	2,978,137		853,125

Restricted funds explanations:

We would like to extend our heartfelt thanks to all the Trusts and Foundations that supported us in 2021/22. The unrestricted grants we received enabled us to spend the funds where they were needed most at the time and gave us the ability to address the needs of our patients as they arose and tailor our high-quality care to each individual and their family.

Our restricted grants enable us to achieve projects and activities which would not otherwise have been possible. These include support from the Morrisons Foundation which enabled us to improve the wheelchair access to our main Hospice building in Watford and Watford and Three Rivers Trust who funded laptops and other equipment for our Palliative Response Team.

We remain grateful to each and every supporter.

14.Funds

Restricted Funds – previous year	**Balance as at 1 April 2020**	**Income**	**Expenditure**	**Transfers**	**Balance as at 31 March 2021**
Group and Charity	**£**	**£**	**£**	**£**	**£**
Department of Health grant -old	73,899	-	2,790	-	71,109
Department of Health grant - new	328,170	-	7,185	-	320,985
Department of Health – 2016	282,718	-	7,338	-	275,380
Herts Valley CCG	-	963,036	963,036	-	-
Governance Funding-Prime Minister's	99,519	-	47,839	-	51,680
Hospice UK Funding	-	1,291,896	1,291,896	-	-
Percy Bilton Trust	1,087	-	1,087	-	-
Various Trusts	16,144	500	13,418	-	3,226
Graham Rowlandson Foundation	15,000	-	4,999	-	10,001
Woolfson Foundation	5,667	-	2,614	-	3,053
Hertfordshire County Council	-	11,820	11,820	-	-
Hertfordshire Community Nurses Charity	-	5,000	1,250	-	3,750
	-	5,000	1,250	-	3,750
Watford & Three Rivers Trust	-	5,000	5,000	-	-
Watford Borough Council	-	500	500	-	-
Rotary District	-	4,677	1,169	-	3,508
Hobson Charity Trust	-	2,967	742	-	2,225
Morisons Foundation	-	8,750	2,187	-	6,563
NHS Charities together	-	3,000	990	-	2,010
Hertfordshire CC	-	-	-	25,000	25,000
Hertfordshire CC	-	-	-	25,000	25,000
Hertford CC	-	6,900	1,725	-	5,175
	822,204	2,309,046	2,368,835	50,000	812,415

Peace Hospice Care is grateful for the wonderful support of the trusts and foundations that made donations towards our core service costs as well as for restricted projects such as the Inpatient Unit refurbishment which took place over March and April 2017.

The response to our need to refurbish our Starlight Lounge was fantastic and we remain grateful to funders such as the Percy Bilton Charity and Graham Rowlandson Foundation who, amongst others, supported this project to improve the quality of our environment for our outpatients. Also, thanks to Woolfson Foundation that funded the exterior works to our building including the new main entrance door and the Lord and Lady Lurgan Trust of assisting Hospice at Home by a grant.

We remain grateful to all of our trust funders who, by funding the ongoing costs of our services, enable the day-to-day work of the Hospice to continue. For that we cannot thank them enough and would specifically like to mention The Childwick Trust and the Inman Charity, again to name a few, without whose support we would not be able to continue.

Restricted funds explanations:

A number of other donations, including those from The February Foundation and the Lawton Trust contributed to our Hospice at Home, Inpatient Unit and Wellbeing Services as well as the maintenance of the IPU garden.

Unrestricted funds

Unrestricted funds	Balance at 2021 £	Income (inc gains/losses) £	Expenditure £	Transfer Funds £	Balance at 2022 £
Group					
General Funds					
Legacy Investment Fund	3,539,711	-	-	232,546	3,772,257
General Funds	1,260,737	4,047,489	3,344,244	(344,110)	1,619,872
Revaluation Reserve – land and buildings	5,905	-	-	-	5,905
Designated Funds					
Operational Reserve	1,380,000	-	-	-	1,380,000
Property Fund	2,443,505	-	-	-	2,443,505
Capital Programme Fund	135,374	-	111,564	111,564	135,374
Total Unrestricted Funds	8,765,232	4,047,489	3,455,808	-	9,356,913

Unrestricted funds	Balance at 1 April 2021 £	Income (inc gains) £	Expenditure £	Transfer Between Funds £	Balance at 31 March 2022 £
Charity					
General Funds					
General Funds	1,259,737	4,047,489	3,344,244	(344,110)-	1,618,872
Revaluation Reserve – land and buildings	5,905	-	-	-	5,905
Legacy Investment Fund	3,539,711	-	-	232,546	3,772,257
Designated Funds					
Operational Reserve	1,380,000	-	-	-	1,380,000
Property Fund	2,443,505	-	-	-	2,443,505
Capital Programme Fund	135,374	-	111,564	111,564-	135,374
Total Unrestricted Funds	8,764,232	4,047,489	3,455,808	-	9,355,913

The transfers from General Fund are the £344,110 to the Legacy Investment Fund. Then the Legacy Investment Fund transferred £111,564 to the Capital programme Fund recognising the expenditure on Fixed Assets.

Unrestricted Funds Prior Year

Unrestricted funds prior year	Balance at 1 April 2020 £	Income (inc gains/losses) £	Expenditure £	Transfer Between Funds £	Balance at 31 March 2021 £
Group					
General Funds					
General Funds	1,428,060	3,893,267	3,010,590	(1,050,000)	1,260,737
Revaluation Reserve -land and buildings	5,905	-	-	-	5,905
Legacy Investment Fund	2,770,961	-	-	768,750	3,539,711
Designated Funds					
Operational Reserve	1,380,000	-	-	-	1,380,000
Property Fund	2,443,505	-	-		2,443,505
Capital Programme Fund	135,374	-	231,250	231,250	135,374
Total Unrestricted Funds	8,163,805	3,893,267	3,241,840	(50,000)	8,765,232

Unrestricted funds prior year	Balance at 1 April 2020 £	Income (inc gains/losses) £	Expenditure £	Transfer Between Funds £	Balance at 31 March 2021 £
Charity					
General Funds					
General Funds	1,427,060	3,843,267	3,010,590	(1,000,000)	1,259,737
Revaluation Reserve – land and buildings	5,905	-	-	-	5,905
Legacy Investment Fund	2,770,961	-	-	768,750	3,539,711
Designated Funds					
Operational Reserve	1,380,000	-	-	-	1,380,000
Property Fund	2,443,505	-	-	-	2,443,505
Capital Programme Fund	135,374	-	231,250	231,250	135,374
Total Unrestricted Funds	8,162,805	3,843,267	3,241,840	-	8,764,232

Utilising these reserves is set out in the Reserves and Legacy Policy. The Board are currently going through their annual process of reviewing this policy. This review will also take into consideration the new Medium-Term Financial Strategy that has been developed.

Operational Reserve
This is to cover the loss of CCG funding and/or a catastrophic loss of reputation. This rationale will allow the Charity to meet its liabilities in the short-term, under a variety of scenarios, whilst making alternative plans, for meeting the longer-term obligations and ensuring the needs of the beneficiaries are met.

Designated funds:
Legacy Investment Fund
This draws from Legacy income over and above the budget, not required to supplement other reserves (i.e. if other reserves are at an appropriate level). This will be used to top up the legacy line in the budget in lean years and mitigate against fluctuating legacy income. Any additional amounts in this reserve will be used for capital and one-off investment items that should be presented by the Executive Team to the Board with a full business case.

Property Fund
Represents the amount of reserves of the Charity that have been utilised for the acquisition and restoration of the tangible asset 'Peace Hospice Care' and the development of the In-Patient Unit. The closing balance on the fund equates to the net book value of assets held in Land and Buildings at the balance sheet date excluding that part held within restricted funds.

Revaluation reserve
Represents cumulative unrealised gains on the increase in market value of listed investments.

Capital Programme Fund
Trustees had designated an amount of £135,374 for major operational expenditure on the Charity's assets. This Fund receives transfers from the Legacy Investment Fund to finance the Capital Programme and Strategic Business Developments.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP	Restricted Funds £	Unrestricted Funds £	2022 £
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	674,905	2,331,751	3,006,656
Investments	-	2,082,852	2,082,852
Current assets	178,220	5,474,149	5,652,369
Creditors – falling due within one year	-	(531,839)	(531,839)
	853,125	9,356,913	10,210,038

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CHARITY	Restricted Funds £	Unrestricted Funds £	2022 £
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	674,905	2,331,751	3,006,656
Investments	-	2,082,852	2,082,852
Current assets	178,220	5,473,149	5,651,369
Creditors – falling due within one year	-	(531,839)	(531,839)
	853,125	9,355,913	10,209,038

There is no net debt.

15. ANALYSIS OF NET ASSETS (Prior Year) BETWEEN FUNDS (continued)

GROUP	Restricted Funds £	Unrestricted Funds £	2021 £
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	812,412	2,376,500	3,188,912
Investments	-	5,137	5,137
Current assets	-	6,917,866	6,917,866
Creditors – falling due within one year	-	(534,268)	(534,268)
	812,412	8,765,235	9,577,647

ANALYSIS OF NET ASSETS BETWEEN FUNDS	Restricted Funds £	Unrestricted Funds £	2021 £
CHARITY			
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	812,412	2,376,500	3,188,912
Investments	-	5,137	5,137
Current assets	-	6,916,866	6,916,866
Creditors – falling due within one year	-	(534,268)	(534,268)
	812,412	8,764,235	9,576,647

PENSIONS

The company and its subsidiary pay into employees' individual pension schemes. Contributions are charged in the financial statements as they are incurred and there were outstanding contributions of £46,881 as at the balance sheet date (2021: £26,326). Pension costs charged in the year were £160,392 (2021: £169,643). Of this £58,369 (2021: £72,897) was in respect of the NHS Pension Scheme (see accounting policies note(s)) and the balance of £102,023 (2021: £96,746) to the Charity's stakeholder pension scheme.

The charitable company also makes contributions to the National Health Service Pension Scheme for certain employees. The NHS Pension Scheme is an unfunded, defined benefit scheme that covers NHS employers, General Practices and other bodies, allowed under the direction of the Secretary of State, in England and Wales. As a consequence it is not possible for Peace Hospice Care to identify its share of the underlying scheme. Therefore, the scheme is accounted for as a defined contribution scheme and the cost of the scheme is equal to the contributions payable to the scheme for the accounting period.

Employers' pension costs contributions are charged to operating expenses as and when they become due. Employer contribution rates are reviewed every four years following a scheme valuation carried out by the Government Actuary. On advice from the actuary the contribution may be varied from time to time to reflect changes in the scheme's liabilities.

Employer contribution rates for 2021/22 for staff in the NHS pension scheme were set at 20.68% of pensionable pay (20.68% for 2020/21). The latest actuarial valuation was done in 2019 and this increased the employer's contribution rates from 1 April 2019 to 20.68%, funded by the Department of Health.

The Scheme is a "final salary" scheme. Annual pensions are normally based on 1/80th of the best of the last three years' pensionable pay for each year of service. A lump sum normally equivalent to three years' pension is payable on retirement. Annual increases are applied to pension payments at rates defined by the Pensions (Increase) Act 1971, and are based on changes in retail prices in the twelve months ending 30 September in the previous calendar year. On death, a pension of 50% of the member's pension is normally payable to the surviving spouse.

Early payment of a pension, with enhancement, is available to members of the Scheme who are permanently incapable of fulfilling their duties effectively through illness or infirmity. A death gratuity of twice the final year's pensionable pay for death in service, and five times their annual pension (subject to certain conditions) for death after retirement, is payable.

16. COMMITMENTS UNDER OPERATING LEASES

The following lease commitments existed at 31 March 2022 in respect of non-cancellable operating leases:-

	Land and buildings	
	2022	2021
	£	£
Leases expiring:		
Less than one year	-	60,908
Between one and two years	17,500	283,000
Between two and five years	666,108	345,042
Over five years	-	18,333
	683,608	707,283

17. RELATED PARTY TRANSACTIONS

Exemption from disclosing transactions with group companies has been claimed, as the subsidiary is wholly owned and included in these consolidated financial statements, which are publicly available. There were no other related party transactions in the year (2021: £nil).

18. RECONCILIATION OF NET INCOME / (EXPENDITURE) TO NET CASH INFLOW/(OUTFLOW) FROM RESOURCES

	2022 £	2021 £
Net (expenditure)/income for the year (as per the Statement of Financial Activities)	632,391	610,926
Adjustments for:		
Depreciation charges	293,821	268,662
Dividends and interest from investments	(5,173)	(30,767)
Gains and losses on investments	(52,285)	(5,842)
(Increase)/decrease in stock	1,557	8,023
(Increase)/decrease in debtors	(894,170)	1,431,350
Increase/(decrease) in creditors	(2,429)	54,792
Net cash provided by operating activities	(26,288)	2,337,144

19. CASH AND CASH EQUIVALENTS

	Short term deposits £	Cash at bank and in hand £	Total £
Balance at 1 April 2021	2,389,313	3,251,640	5,640,953
Net cash movement	(2,389,313)	231,204	(2,158,109)
Balance at 31 March 2022	-	3,482,844	3,482,844

20. FINANCIAL INFORMATION - 2021

STATEMENT OF FINANCIAL ACTIVITIES

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Income from:			
Donations and legacies	1,346,010	1,842,992	3,189002
Charitable activities:			
CCG Funding	271,801	1,030,949	1,302,750
Other trading activities	691,235	1,007,847	1,699,082
Investments	-	30,767	30,767
Total income	2,309,046	3,912,555	6,221,601
Expenditure on:			
Raising funds:			
Fundraising costs	-	747,642	747,642
Fundraising trading and lottery	-	859,994	859,994
Fundraising events	-	988	988
Charitable activities			
Hospice services	2,368,835	1,633,216	4,002,051
Total expenditure	2,368,835	3,241,840	5,610,675
Net income/(expenditure) and net movement in funds before gains and losses on investments	(59,789)	670,715	610,926
Transfer between Funds	50,000	(50,000)	-
Gains and losses on investments	-	(19,288)	(19,288)
Net movement in total funds	(9,789)	601,427	591,638
Reconciliation of funds:			
Fund balances brought forward at 1 April 2020	812,415	8,163,805	8,986,009
Fund balances carried forward at 31 March 2021	707,513	9,356,914	10,064,427

PEACE HOSPICE CARE

England & Wales - Charity number 1002878

Accounts

Peace Hospice Care

30th anniversary year



CELEBRATING 30 YEARS

Annual Report & Accounts | 2020-21

every person matters. every day counts.

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What We Do

We provide free, specialised, palliative care for patients and their families, living with life-limiting illnesses across South West Hertfordshire and the wider area. We help people manage their conditions and offer support at end of life and bereavement services too. We provide care in our Hospice building, in Watford, but most of our services are delivered in our community.

What we do is only possible thanks to the support we receive from our community – individual supporters, local organisations and businesses, those who buy items from, or donate items to, our charity shops and those who dedicate their time to volunteer with us.



a message from the CHAIR Dr Jeremy Shindler



Welcome to our Annual Report for the year ending March 2021, which also marked the start of our 30th anniversary celebrations. In this turbulent year of the COVID-19 pandemic, we saw a 53% rise in our clinical contacts and are indebted to all our staff and volunteers for their resilience and flexibility in responding, always willingly and generously, to the often rapid changes that were required to our services.

We learned many good things about our charity, who pulled together under these extreme pressures and embraced new ways of working, some of which will continue as we shape the future of our services.

Our thanks, in particular, must go to Jackie Tritton our Chief Executive Officer and the Executive Team for their irreplaceable stability of leadership and for so successfully directing Peace Hospice Care through these difficult times.

We learned many good things about our charity, who pulled together under these extreme pressures and embraced new ways of working, some of which will continue as we shape the future of our services. In particular we have experienced the benefits of collaborating with partner organisations and we have confidence that such collaborations will assist in the development of our clinical services as the health service enters a new phase of commissioning and delivery.

This last year has been financially challenging for the entire voluntary sector where sources of income were suspended for many months as a result of the public health controls. We, as part of the national hospice movement, are very grateful to the Department of Health for emergency funding to enable the continuation of our clinical services in the community, and to Hospice UK for brokering the arrangements on behalf of all hospices.

We would like to maintain our ability to meet the needs of our service users and their families and loved ones in the years ahead, as the nation anticipates a large rise in people with life limiting illnesses as a consequence of our ageing population and the Coronavirus pandemic.

The Peace Hospice (as it was then known) was established out of the hard work, foresight, planning and dedication of our founders thirty years ago, but would have never succeeded without the generosity and commitment of our local community and all our supporters. As we enter this anniversary year, on behalf of the Board of Trustees I should like to pay tribute to those founders and all who have led the organisation to where it is today. As a Board, anticipating further rises in the need for our services, we reaffirm our commitment to developing further, delivering more, and spending wisely in the years to come, in gratitude to those who have gone before us, to all who have contributed and continue to contribute.

On behalf of everyone at Peace Hospice Care, I thank you for your support now and in the future.

Dr Jeremy Shindler
Chair
June 2021



a message from the **CHIEF EXECUTIVE OFFICER**

Welcome to our 2020 – 2021 Annual Report, which looks back at the past 12 months achievements and our future priorities for 2021-22, our 30th anniversary year.



Jackie Tritton

It is impossible to reflect on the past year without focusing on the impact of the COVID-19 pandemic in terms of our income and service provision. Despite the many challenges, our Patient Services team proactively responded to the daily changing demands and guidelines and creatively redesigned our services to ensure we were able to continue to provide high quality care for those who needed us. Alongside, our clinical services our Income Generation, Marketing & Engagement and People & Resources teams were required to be resourceful and flexible in enabling the hospice to continue to be safe and efficient in the day to day support and management of the organisation, as well as consider the future planning and sustainability of the charity beyond this exceptional year.

In the midst of the pandemic, the Department of Health, in discussions with Hospice UK recognised the value and additional capacity the wider Hospice sector were able to provide in supporting the NHS, especially in caring for patients at home and preventing unnecessary admissions to the already overwhelmed hospitals. This additional unexpected funding helped us to continue provide our services despite our charitable income streams being affected due to our charity shop closures and our community fundraising events having to be postponed.

As the Chief Executive Officer, I was particularly proud of the flexibility, strength and resilience of our Peace Hospice Care staff who adapted quickly to continue delivery of our vital services to our community, in new and innovative ways. As an organisation we are keen that new ways of working and any learnings that has enhanced how we work are embraced and taken forward. The pandemic reinforced that working with others is key in order to provide more responsive, seamless and person-centered care for our patients and their families.

As part of the new NHS changes, the introduction of new Integrated Care Systems (ICS) have been formed. The purpose of the ICS is to develop a whole system approach to delivering Health and Care services across designated areas and bring the NHS, social care and the voluntary sector together to plan and provide services for the population we serve. We are part of the Hertfordshire & West Essex ICS and are actively involved in contributing at a regional and local strategic level and we are shaping and supporting the delivery of high quality coordinated palliative care and bereavement services in all care settings.

This is in line with one of our Strategic Ambitions, which is to recognise, engage and actively respond to opportunities for working, sharing and learning. Through the chaos we have strengthened our relationships with the NHS, Herts County Council, local care homes, other charities and our hospice neighbours and have taken opportunities to work collaboratively on a number of joint projects.

I am very proud of what our organisation has achieved over a difficult period of time, and, also, over our last 30 years. Our commitment and passion for providing care for our community is as strong as it was the day we began. I would like to thank our staff, volunteers and community for being such a huge part of where we are today. My thanks also go to our Board of Trustees for their guidance and support during this challenging period of time. I know we have learned so much through the pandemic and are emerging a stronger, more resilient organisation, with care at its core. What we do continues to be as important as ever, and I am very privileged to witness the work that we do and the difference it makes in the lives of so many local families.

I am very proud of the flexibility, strength and resilience of our Peace Hospice Care staff who adapted quickly to continue delivery of our vital services to our community, in new and innovative ways.



Jackie Tritton
Chief Executive Officer
June 2021

Our Vision

Making a difference to those in our community who need us because we believe every person matters, every day counts.

Our Mission

Until the day that all palliative care needs in our community are met, we will strive to extend our reach to support more people, whenever and wherever they need us.

Our Values

INTEGRITY - we are open, honest and forthright.

QUALITY - we are committed to achieving the highest possible standards, across our organisation, to benefit patients, families, carers, Volunteers, staff and the wider community.

COLLABORATION – we know that working together makes us stronger and we seek to work in partnership to maximise resources, skills, expertise and knowledge, as well as efficiencies.

COMPASSION – the physical, mental and emotional wellbeing of others is at the heart of what we do.

Our Services

In April 2020 we announced a rebrand of our core services, with many of them being renamed. For the 2020-2021 financial year, these are the services we provided:

Peace Inpatient Services:

Our Inpatient Unit (IPU) is a 12-bedded, short stay Unit providing high quality, specialist palliative care which includes symptom control, rehabilitation and end of life care for individuals whose symptoms cannot be controlled at home. The team deliver holistic care for patients and their families including physical, emotional, spiritual and practical support for those living with a life-limiting illness. The Unit supports the values of Peace Hospice Care in its caring and relaxed environment, treating all patients and their loved ones with respect and dignity. The IPU has a highly effective, multi-disciplinary team ensuring all aspects of each patient's condition are addressed in a sensitive manner.

Peace Outpatient Services:

Peace Outpatient Services provide holistic assessment, care and support for people living with life-limiting illnesses in South West Hertfordshire. The team tailor services to meet the frequently changing needs of our individual patients at different points in time, ensuring that the patient and their family is at the heart of all decision making. This includes providing detailed holistic assessments and reviews via a nurse-led clinic, multidisciplinary teams and consensus decision making which underpin our patient-centred approach. To achieve our aims, we offer three tiers of wellbeing and rehabilitation support (universal, targeted and specialised) which may change overtime to meet the specific needs of each patient. The service includes a very wide range of rehabilitation interventions and support, wellbeing and creative arts interventions, a flourishing and growing Compassionate Neighbours service and a growing counselling and bereavement service. We are keen to enhance the access to these services for those patients in seldom-heard communities who have not, until now, regularly accessed our services.

Peace Community Services:

Our Rapid Personalised Care Service provides personal care for up to 12 weeks to patients at home receiving end of life care whilst our Palliative Response Team is a skilled nurse and medical team supporting patients, their families and carers at home in line with their wishes to receive, and remain, at home for their care.

Peace Education Services:

As well as providing internal training to staff and Volunteers, we work externally with Care Home staff to raise awareness of the needs of patients with palliative care needs.



Collaboration

Integrated Care Systems

The Government white paper setting out new legislative proposals for a Health and Care Bill has been through parliament with an emphasis on greater integration and collaboration between the NHS and local government, as well as wider delivery partners, to deliver improved outcomes to health and wellbeing for local people.

The NHS and local authorities will be given a duty to collaborate with each other, with the formation of statutory Integrated Care Systems (ICS). These will be comprised of an ICS Health and Care Partnership, bringing together the NHS, local government and partners (including the voluntary sector), and an ICS NHS Body. The ICS NHS body will be responsible for the day-to-day running of the ICS, while the ICS Health and Care Partnership will bring together systems to support integration and develop a plan to address the systems' health, public health, and social care needs. Peace Hospice Care is part of the Hertfordshire and West Essex (HWE) ICS.

Peace Hospice Care is one of six local hospices who have agreed that strengthening our relationship with the ICS is essential to ensuring these hospices (as one collaborative voice) are acknowledged as a key partner and gain recognition on what the hospices can bring to the ICS/P developments. It has been agreed that each hospice's CEO will lead on supporting ICS specific workstreams representing the sector (and not individual organisations) and ensure feedback.

The current active work streams were:

1. The HWE Palliative/End of Life Care ICS group. The CEO of Garden Hospice is the Chair and Peace Hospice Care's Medical Director, is the Chair of the Specialist Palliative Clinical Advisory group. An ICS Palliative End of Life Care strategy is being developed which engages stakeholders in a collaborative approach to the delivery of high-quality Palliative/End of Life Care based on best practice.

2. The HWE Healthier Community Reference group. This group was set up to develop a shared understanding of Community Engagement activity across the STP hospices. The work of the group includes; definitions and terminology, types of projects undertaken across the ICS by hospices, activity and impact of projects, staffing, resourcing and costs, funding streams and opportunities, evaluation, looking for possible funding opportunities as a collective, developing a range of ideas for the evaluation of projects, perhaps in the form of toolkits, potentially developing other expansion opportunities to grow the Community Engagement/Compassionate Neighbours approach/network in the region.

3. The HWE People Board, with Peace Hospice Care's CEO representing the Hospices and charity sector. The project group has been formed with a purpose to ensure HWE ICS has a strategic plan in place that has sufficient workforce and resource, with the appropriate skills, to meet the current and future needs of the local Palliative/End of Life Care population. The group will develop alternative workforce models/framework to address longer term needs for End of Life Care. Explicit within this will be working differently and how to best utilise Palliative/End of Life Care roles, volunteers and the Compassionate Communities.

4. HWE Hospice Day Services collaboration. The purpose of the Day Services collaboration work was to summarise the Day Services and Living Well Services being delivered or planned by the Hospices in HWE ICS. It is hoped that this information will be useful for feeding into the Herts and West Essex ICS Refresh of End of Life Strategy. It should be noted that majority of services are not commissioned or funded by the NHS; therefore, charitable funds have to be raised to deliver these services. There is capacity to provide further services for more people if directly commissioned day services/ living well services became part of future commissioning plans.



Our Commitment to Equality, Diversity & Inclusion

The Hospice's Equality Diversity & Inclusion (EDI) Task & Finish Group was set up with representatives from across the Hospice and an Executive Team member sponsor. The singular aim of the Group was to ensure that the EDI policy is embedded throughout the Hospice, and to be able to evidence and demonstrate this.

The group quickly established the best way to discover compliance was through a questionnaire to individual departments with a plan to collate the results and identify gaps. The questions were divided into the themes of equality, diversity, inclusion and training, in line with the policy headings. The identified areas for improvement by department were then added to an action plan with correlating measurable key performance indicators (KPIs) of how improvement/compliance could be achieved. An EDI Audit will also be carried out in the Autumn 2021.

Digital inclusion and development of the Hospice-wide Digital strategy was identified as a new area for improvement at the Board of Trustees and Executive Team away session. A new task and finish group was established to take this forward and chaired by our Director of Engagement. In light of the rapid uptake of technology during the COVID-19 pandemic - the "near-instant digital innovation that might otherwise have taken years" (McCay, L 2020) - remote working, virtual consultation, interviews, 1:1's and flexibility have become the norm and new ways of working and caring for patients have generally been adopted with minimum fuss and relative ease.

Video conferencing platforms enabled strong links to be maintained between hospices, also affording flexibility and avoiding time-consuming travel and meetings, thereby boosting capacity. However, this digital expansion has also created inequality and so we have added this to our EDI agenda.







Environment

In October 2020 we set up our Environmental Strategic task and finish group with members from across the organisation, set up with the purpose of embedding across the organisation the commitment to minimise the environmental impact of the operations of Peace Hospice Care. This applied to all activities undertaken at the Hospice and impacted upon our staff, volunteers, key suppliers and customers.

The group worked towards a set of objectives and planned actions to support achieving these objectives.

Achievements so far

- Created an 'Environmental Impact Improvement' voluntary role
- Refrigerated milk pergal installed on 1st floor (reduction of purchase of plastic bottles)
- A move to the use of recycled paper throughout the organisation
- Reduced the amount of paperwork used
- Increased recycling
- Installed compost bin for our gardeners' use
- Deliveries to the Hospice arranged for certain days to reduce environmental impact

We will recognise, engage and actively respond to opportunities Plans for the future

- Looking at introducing solar panels to the roof of the Hospice building and liaising with planning permission
- Possible introduction of an electric car charging port in the Hospice's car park to encourage the use of electric vehicles

Our Year At A Glance

We introduced a dual counsellor role. This requires those counsellors who are awarded an IAPT training place to support our Bereavement Counselling Service by offering two appointments per week on a voluntary basis. This means we have increased the number of counsellors volunteering for us by 10. It also means we now have experienced counsellors as part of this service to meet the needs of our clients who present with more complex grief.

We introduced an Environmental Impact Improvement Volunteer role to promote responsibility for the environment within the organisation. This new role derived from the Environmental task and finish group. This Volunteer provides staff with information regarding the importance of reducing our environmental footprint; encourages and promotes the importance of recycling in the building; environmental awareness throughout the organisation by producing communications including posters, signage, emails, newsletter etc. This role also supports the Quality and Assurance team with the planning and implementing of a green audit.

ENVIRONMENTAL VOLUNTEER



Our Rapid Personalised Care Service (RPCS) commenced in July 2020 after a successful 18-month pilot in partnership with Rennie Grove Hospice Care and The Hospice of St Francis.





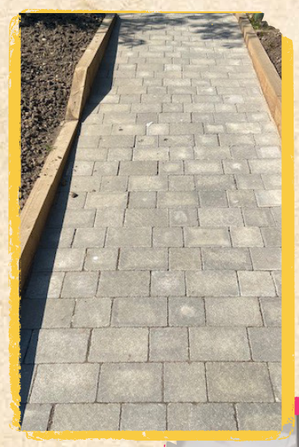
OUR SHOP IN GARSTON

- Through the year we recruited two IAPT (Improving Access to Psychological Therapies) qualified counsellors and secured funding to train a further 12 counsellors thereby increasing the number of IAPT qualified counsellors from 10 to 24 during the year.

We faced several closures of our entire network of charity shops, which had a significant financial impact. Despite three closures and re-openings, our Retail staff and volunteers remained positive and dedicated to preparing our shops for re-opening, and, remained patient and understanding during their closures. We implemented COVID-19 safety measures for the safety and protection of our staff, volunteers and customers. Measures included: mandatory wearing of face coverings, enhanced cleaning, one-way systems, limits on numbers permitted in store, and, following all Government guidelines in place at the time.

Having been forced to pause our Outpatient Groups, we diverted our Complementary Therapists to provide relaxation support for patients and their families in our Inpatient Unit. Due to the success of this move, we have continued allocating a set day each week where Complementary Therapists will work with patients in our Unit.

We made improvements to the Hospice building and exterior including installing a wheelchair ramp, with fundraising from the Morrisons Foundation, to enhance access to the Hospice and refurbishing the Treatment Room in our Inpatient Unit.





PALLIATIVE RESPONSE TEAM MEMBERS



VOLUNTEER AMBASSADOR



TREATMENT ROOM

We relaunched our Volunteer Ambassador role to mark our 30th anniversary. Responsibilities include spreading the word about what we do and why it matters, dispelling myths around hospice care and representing the Hospice in the community through visits to organisations, healthcare settings, faith groups, schools and local businesses. It will help to educate the public about the role of the Hospice in supporting patients and their families with life-limiting illness, from early diagnosis and throughout their illness, and for families and carers, through their bereavement.

During October and November 2020 we submitted a response to the invitation to retender for the IAPT contract. We were successful with the new contract beginning on 1st February 2021 and running for four years. Our commitment under the new contract is to grow the service and create IAPT Hospice Hubs with our sister hospices. To support this, a new team has been created with IAPT Business Lead and IAPT Co-ordinator roles.

We replaced our Hospice at Home service with our new Community Palliative Response Team (PRT) in September 2020. The PRT provides responsive, intensive, support in times of crisis within four to 24 hours of referral; extended hours 8am-10pm, seven days a week; symptom management and end of life care with intensive visits for up to two weeks.

We ran a successful pilot for a placement scheme with a student studying a Masters in Drama and Movement Therapy at the Royal Central School of Speech and Drama, London. As part of this placement, the student ran a virtual wellbeing drama group which included movement and body language, games, story writing and voice work. We are now taking this forward and offering individual placements for students at the school as part of their training. Moving forward, these students will provide one-to-one dramatherapy for our patients.

During 2020-2021



1,513
referrals to our services



242 admissions to our Inpatient Unit

Our Inpatient Unit (IPU) is a 12-bedded, short stay Unit providing high quality, specialist palliative care which includes symptom control, rehabilitation and end-of-life care for individuals whose symptoms cannot be controlled at home. The team delivers holistic care for patients, and their families, living with a life-limiting illness, including physical, emotional, spiritual and practical support.



259
people seen in our Outpatient clinics

Patients are seen either face-to-face or virtually in our Outpatient Clinics where they receive an initial assessment with our Clinical Nurse Specialist and an individualised plan of care is agreed. Patients are then either referred to relevant support sessions or groups within our Outpatient Services, or are provided with one-to-one support within the clinical setting, including support with symptom management.



2,048 sessions
Bereavement & Counselling Service (Improving Access to Psychological Therapies)

A mixture of virtual and face-to-face sessions were provided by our team. Our Bereavement & Counselling Service provides counselling to patients with life-limiting illnesses, as well as their families. We also offer bereavement support and short-term, one-to-one counselling for those experiencing anxiety and depression.



visits by our Palliative Response Team

Our Palliative Response Team (PRT) is a skilled Nurse and Medical team supporting patients, their families and carers at home in line with their wishes to receive, and remain, at home for their care. The service runs from 8am-10pm, seven days per week. Our Team work collaboratively with internal and external service partners to provide the highest quality care in a community setting. Care is tailored for as often as needed, but always until a stable plan is in place and we aim for this to be within 14 days.



1,264
visits and support calls from Compassionate Neighbours Service

Our Compassionate Neighbours project unlocks people's compassion and purpose, building a stronger, connected community for all people touched by death, dying or loss. We achieve this by growing a network of people across Watford, Three Rivers and Hertsmere who are bereaved and/or living with a life-limiting illness and who receive sustained support from a Compassionate Neighbour via in-person visits and phone calls.



26,725
visits by our Rapid Personalised Care Service (since July 2020)

Our Rapid Personalised Care Service (RPCS) provides personal care for end-of-life patients at home for up to 12 weeks. Patients are referred by healthcare professionals through a single point of access and are supported by a team of specially trained Carers, a Care Co-ordinator and Service Lead. Packages of care are provided within 48 hours of a referral and, in practice, frequently start on the same day as the referral is received.

Looking Backwards:
Priorities for Improvement 2020-2021

We are proud to have delivered the following improvements in 2020/21, which have increased access to services, workforce resilience and delivered person-centered care.

Priority 1 – Patient Experience: Extend Community Services

We said we would extend our Community Services by delivering a South West Hertfordshire, end of life Rapid Personalised Care Service, running seven days a week from 7am- 11pm.

How was this identified?
During a review of our clinical services, and talking to commissioners in the local area, it was recognised that as part of the continuing healthcare framework, a broader, more responsive care service was needed to support patients who are at the end of their life (last 12 weeks) to be cared for at home.

How did we plan to do this?
We said we would:

- Recruit a new team, including a team lead, a co-ordinator and a team of Carers to deliver the Rapid Personalised Care Service. This service would enable patients who were at the end of life to remain at home, or facilitate prompt discharge home, and for them to be cared for there if that was their choice.

Progress made

- We recruited a team lead, co-ordinator, two Senior Carers and a number of Carers. We also used agency Carers to help us in delivering the service to our patients. From July 2020 to the end of March 2021 we provided 26,725 visits to patients.
- We have analysed data from this service and will continue to do so to understand any trends that need investigation – this will include, for example, admission avoidance and if patients have achieved their wishes at end of life.

Priority 2 – Patient Experience: Extend our reach

We said we would extend our reach by providing Outreach Outpatients Services through daily Multidisciplinary Team (MDT) clinics and community wellbeing hubs. An Outreach Care Home Educator post would allow patients greater access to our services closer to their home.

How was this identified?
During a review of our clinical services, and whilst carrying out the Widening Access work it was apparent that a more easily accessible service was needed for a number of our patients less able to come to the Hospice building.

How did we plan to do this?
We said we would:

- Set up five-day a week, nurse-led, dedicated assessment clinics. Clinics were planned to increase access to palliative care, early intervention and advance care planning for patients, enabling choice in their preferred place of care and improved carer support.
- Optimise the proactive management of symptoms through comprehensive assessment, regular review, measurable outcome scores and a holistic patient-centred approach.
- In partnership with Healthy Hubs, set up palliative care outreach hubs in our Hertsmere locality and continue to provide Peace Hospice Care services across our community.
- Appoint a Community Outreach Educator to work with South West Hertfordshire care homes to support their Palliative/ End of Life Care residents to remain in their usual place of residence and avoid inappropriate hospital admissions in the last days of their life.

Progress made:

- We set up nurse led clinics - currently they run three days a week with plans to further develop this service in 2021-2022. During the pandemic, these were initially halted, but quickly restarted using virtual consultations to assess and speak with patients. Gradually, patients are coming back into the building for these assessment clinics if they feel able.
- We have continued with our Holistic Needs Assessments for all patients. The analysis of outcomes has started and we are working to improve our understanding and reporting on this.
- Unfortunately, due to the COVID-19 pandemic it was not possible or appropriate to set up outreach hubs in Hertsmere. This remains one of our ambitions and we will work on this again in 2021-2022.
- We appointed an Outreach Educator and she has provided 46 sessions to 141 participants in care homes to help support them in delivering end of life care during the pandemic.



Looking Backwards:
Priorities for Improvement 2020-2021

Priority 3 – Clinical Effectiveness: Improve and increase use of tools to analyse data

We said we would improve and increase our use of workforce planning and tools to support us in evidencing improved patient-centred outcomes whilst maintaining safe staffing levels.

How was this identified?

We had been aware for some time that, whilst we are able to produce a number of reports about our clinical activity, we were less able to demonstrate and evidence the impact and outcomes our care and support were delivering for our patients. How did we plan to do this?

We said we would:

- Use our acuity and workforce modelling tools in both inpatient and community settings to assist in decision making about staffing models depending on the acuity of patients.
- Use our acuity tools to enhance our activity reporting to include additional aspects of patient need.
- Make more use of some assessments we have implemented to assess outcomes as reported by our patients.

Progress made:

- We are now using workforce planning tools in both our Inpatient and community settings and are able to more robustly evidence numbers of staff needed to provide safe services. This helps when exploring different ways of working and when planning to extend services.
- We are using acuity tools in both of these services but more work is needed on how we use the information provided by these. We have recently been approached by Hospice UK to participate in a working group to explore acuity and dependency tools used by hospices in the UK.
- We are reporting on patient outcomes from our three core services – Peace Inpatient Services, Peace Community Services and Peace Outpatient Services. Further analysis will be carried out to measure the impact of our services and to present the information in the reports we generate as part of our suite of dashboards that are discussed at Advisory Group and Committee meetings. In addition, we will use this data to inform changes to our care and services.



Looking Forwards: **Priorities for Improvement 2021-2022**

We are always looking for ways to continually improve our services, to enhance the quality of care and outcomes for patients and their families

Priority 1 – Clinical Effectiveness and Patient Experience: Extend Community Palliative Response Team service

We aim to extend our existing Community Palliative Response service to ensure it can be offered 24 hours a day, seven days a week.

How was this identified?

Our existing Palliative Response Team operates 8am to 10pm, seven days a week. Extending and developing 24/7 access to our palliative community service is a key element to meeting the aims set out in the Peace Hospice Care Strategy, The Ambitions for Palliative and End of Life Care and NICE Guidelines. These state that the needs of people at the end of life, and their families and carers, cannot be met in a standard 9–5 model of service delivery. It is therefore vital this service is delivered to enhance the current South West Hertfordshire provision and that we work in partnership with colleagues in the North West locality to provide equitable access to out of hours care across the whole of Hertfordshire.

How do we plan to do this?

We will seek additional resources in order to expand our current community care service model to include the hours of 10pm – 8am and provide responsive palliative nursing and care as part of the wider health system.

How will progress be monitored and reported?

We will report and monitor performance of the service at our regular Income Generation and Business Performance Meeting.

Priority 2 – Patient Safety: Implement Electronic Prescribing within SystmOne

We plan to implement electronic prescribing in our patient record system (SystmOne).

How was this identified?

Following discussions at our internal Medicine Management Clinical Subgroup meeting we plan to implement SystmOne e-Prescribing (Electronic Prescribing and Medicines Administration (ePMA)). This will enable our medical staff to prescribe electronically for both inpatients and outpatients, and our nurses and pharmacist will be able to administer medication and control stock through this. We anticipate that this will save time and will also improve patient safety as it should reduce prescribing errors.

How do we plan to do this?

We will explore functionality with other hospices already using ePMA to ensure it will meet our needs and deliver the anticipated benefits. We will also write a business case and plan for approval of the costs of implementation by our Board of Trustees, design a project implementation plan and aim to begin working with ePMA before the end of the financial year.



How will progress be monitored and reported?

We will report and monitor performance of the software through our Medicine Management Clinical Subgroup and our Clinical Effectiveness Advisory Group. We will escalate any concerns or risks to our Risk and Quality Assurance Committee.

Priority 3 – Patient Experience: IAPT development

We will work with other local hospices in Hertfordshire to expand our existing Improving Access to Psychological Therapies (IAPT) service to ensure more of the local population are able to access these services as and when they need them.

How was this identified?

Expanding and developing IAPT services is key to meeting the aims set out in the NHS England Five Year Forward View for Mental Health. This stated that access to evidence-based psychological therapies should reach 25% of need. Locally, it was estimated that by 2020, there would be approximately 69,000 adults with common mental health disorders within the East and North Herts Clinical Commissioning Group (ENCCG) area and 68,000 adults in the Herts Valleys Clinical Commissioning Group (HVCCG) area. It was predicted that the percentage of people with common mental health disorders would increase year on year.

How do we plan to do this?

We have recently been successful in applying for, and being granted, a contract by Herts County Council to expand our existing IAPT service to assist in meeting the above aim. Peace Hospice Care will set up an IAPT Hospice Hub provision across the area, partnering with other hospices. We have also recruited a small team of a Service Manager and Co-ordinator to manage this service.

How will progress be monitored and reported?

- We will provide the required templated reports to Herts County Council within the deadlines specified.
- We will report and monitor performance of the service at our regular Income Generation and Business Performance Meeting.
- We will analyse and report on feedback and outcomes from clients using the service to drive improvements to process.

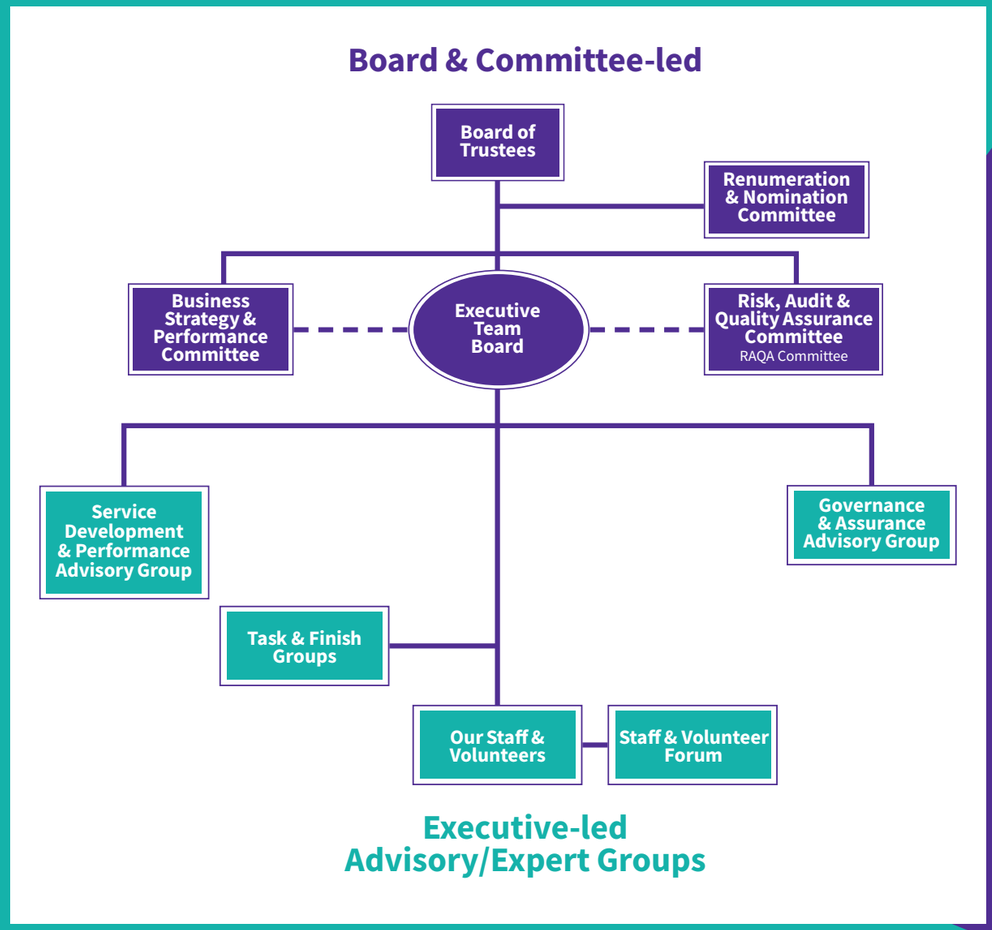
Our Governance Framework

In 2020/21, we began reviewing our committee structure which had, largely, been in place for nine years. During this time, the organisation's functions and responsibilities had changed as the charity had developed and grown.

More recently, there had been a recognition that better integration between committees was needed in order to enable our Trustees to provide a clear strategic direction and oversight in all aspects of the charity's work.

After a number of iterations were reviewed, discussed and revised, the final governance structure was agreed with the aim of implementing it from 1st April 2021.

Our new framework is shown below:



Our Care



"Peace Hospice Care looked after my beautiful Mum in the last two weeks of her life and I have never been able to find the words to do justice to what they did for me and my family. They looked after my Mum with such kindness, care and empathy and I will never be able to thank them enough."

Emma

"My husband died in March 2020 and the counselling I received was really helpful. At the beginning I went to the Hospice, when restrictions allowed, and then it had to be over Zoom. My counsellor was really nice and it did help. At first I thought 'what am I going to talk about?' and then I couldn't stop talking which is what it's all about. I got it all off my chest – it was what I needed."

Linda

"Thank you so much for all the work you did to make this [Lifting Loss] bereavement group possible. It has helped me so much to feel in a safe place surrounded by others who understand through their own experiences the issues that I'm facing. To be able to let go of my emotions without the fear of others judging or not fully understanding the impact of the loss I'm feeling has really helped me to start trying to process losing my partner and the added difficulties that lockdown has made to that situation which up till now I haven't really been able to let myself do as it was too painful."

Karen



"My Mother-in-Law spent four days at Peace Hospice Care before she sadly died. The time she spent at the Hospice had such a big impact on us, we were able to spend time with her knowing she was being so well looked after and comfortable, and my husband and his family were able to be by her side throughout. Her time there made such a big difference to us. It was such a calm environment and the staff made her time there so peaceful."

Michelle

Our Volunteers

We could not do what we do without the incredible ongoing support from our volunteers. Thank you to each and every one of you for what you do. Here, we share thoughts from some of our volunteers about why they support our charity and how they value their role.

"I love being a Compassionate Neighbour because I know that giving my time is making a difference to someone. My Community Members are very different from each other and so, therefore, is my friendship with each of them. To me, being a Compassionate Neighbour means being sensitive to their needs. For some, you might be the means to having social time outside the home, enjoying a coffee together, exploring new places and building their confidence. For others, you may be one of the few faces they see in the week and, making them your focus for that time, listening to them and perhaps sharing laughter or tears, is really meaningful. They are all very special to me."

Libby

"Volunteering is my small way of thanking this amazing place for the care my husband received. It's so good to feel valued and keep my rusting skills a bit polished!"

Lynn

"To volunteer at Peace Hospice Care is an experience and lesson in life that no money could buy. Something so very special. I have learnt in depth the meaning of "respect and dignity." A patient is given respect. Because patients have respect they live the way they want to live and this gives them dignity. To share in these emotions and feelings is so rewarding. Time spent with patients and in the Hospice is precious time."

John





Our Strategic Ambitions

1 We will reach more people and their families in our community living with a life-limiting illness:

- We will deliver multi-disciplinary palliative and end-of-life care and support, of the highest standard, to more people each year.
- We will expand our care delivered at home, community services, community beds, advice and other services through partnerships to offer 24/7 care and support to those who need it.
- We will increase our knowledge of the palliative care needs of those seldom heard and under-represented communities in our area and adapt care, support, services and information to support them.
- We will embrace and introduce smart technology to support and communicate with our staff, Volunteers and patients.

2 We will recognise, engage and actively respond to opportunities for working, sharing and learning from each other:

- We will innovate in how we design our services and in the partnerships we form, ensuring we meet the needs of our community.
- We will ensure accessible, appropriate and quality education is delivered.
- We will engage with local and national research and strive to be a Centre of Excellence and an organisation of choice with partners.

3 We will manage our charity effectively and efficiently:

- We will continue to provide our Staff, Volunteers and Trustees with enjoyable and rewarding experiences to be the best they can.
- We will invest in skills, expertise and equipment so we can communicate effectively.
- We will implement and deliver on our Income Generation plans to ensure our resources match our ambitions.
- We will transform our Hospice through investment, growth and development.

30th Anniversary

2021 marked 30 years of Peace Hospice Care. Back in 1991, the Local Health Authority approved the building of a Hospice on the site of the old Peace Memorial Hospital.



THE ORIGINAL BUILDING 1925

1925



1950s





HRH PRINCESS MICHAEL OF KENT

Work began and the following year a portacabin was located on the site providing a Day Care Centre. After fundraising, the Centre was later transferred to the Hospital building and was officially opened in 1996 by our Royal President, Her Royal Highness Princess Michael of Kent.

1996

We would like to extend our heartfelt thanks to the local community for their support. Whilst we receive some funding from the NHS, the vast majority comes from the local community – and has done for 20 years. To the individuals, businesses and other organisations that have supported us, and continue to support us, what we do is only possible because of that support – thank you.

1996





During the year, despite the pandemic, we were determined to celebrate what we have achieved over the last 30 years and to share our ambitions for the next 30 years, to raise the profile of hospice care and to help many more people, with life-limiting illnesses, understand about our free services and encourage them to access those services.





2011

COVID-19

As with all organisations, we were significantly impacted by COVID-19 in terms of our income and service provision during the year. Despite the many challenges we have faced during the pandemic, we have shown resilience and quick-thinking to mitigate risk and adapt our services to ensure the provision of care to those who need it most. We have also been very fortunate to have received fantastic ongoing support from our community.

Services

When the pandemic first hit, we recognised the need to adapt and work in new ways. Our Wellbeing Team team worked hard and innovatively to provide creative arts, groups and wellbeing support via Zoom.

We moved to remote (telephone and video) counselling as a result of restrictions and this has hastened our plans to offer a hybrid service rather than only face-to-face counselling on an ongoing basis. We are now better able to offer a service that is more convenient for more of our clients. It has enabled us to increase our out-of-hours appointments and this has helped us to better meet the needs of clients who work full-time. Telephone and video counselling has also widened access to those clients who would struggle to come the Hospice in person.



We also introduced the Bereavement Support Team specifically to support those who had lost loved ones during the first lockdown. This new service filled a vital gap and provided support for family and friends which had been absent for a lot of people. The callers are all volunteers and make either a one-off call or offer ongoing support on a weekly/fortnightly/three weekly basis. This new support is an COVID-19 innovation that we are continuing as we recognise it fills a great need.

In the community, we continued providing our Rapid Personalised Care Service in patient's homes, providing on average 120 visits a day, with 195 visits carried out on one day. The service continued as usual with carers (who were required to wear Personal Protective Equipment) providing care from 7am-11pm. Our Palliative Response Team similarly continued their vital work for patients at the end of their lives, with use of the service increasing during the pandemic.

Throughout the entirety of the pandemic, due to the safety measures we have consistently held in place, we have been able to facilitate visits to patients in our Inpatient Unit. With carefully drafted visitor guidance updated on an ongoing basis; the use of Personal Protective Equipment and granting access to patients' rooms via the Unit's garden, we ensured that patients were able to see their loved ones without compromising anyone's safety.

Care homes

Our Outreach Palliative Care Educator delivered remote training to care homes, equipping staff with the skills to be able to have important conversations with End of Life patients about their wishes.

Shops

2020/21 was a hugely challenging year for the whole retail sector. At the start of the year we had 11 high street shops and an ecommerce function which utilised unusual and sought-after donated items to generate income online. In normal times, these two elements generate over £1 million to support our patients and their families, but both were inevitably hit by COVID-19.

The first lockdown in March 2020 meant we started the year with all our shops closed and our shop staff on furlough. The team were delighted to be able to re-open six of our shops in June but trading was slow as shoppers were predictably cautious and many of our Volunteers, understandably, chose to stay at home. The second lockdown in November saw the re-closure of our shops, only to open again a few weeks later on 2nd December and close again on 21st December.

We were very fortunate that one of our landlords recognised the challenges we were facing and reduced our rent during the year and we were able to apply for a number of grants from our local Borough Councils which supported, in part, our dramatic loss of income.



Despite the unpredictability, our ecommerce function continued to operate throughout the year, using items donated to the shops which could not be sold due to their closure. Generous people who lived local to our Hospice in Watford also continued to donate via our Donation Station on site and, each time lockdown eased, we were overwhelmed by the generosity of our supporters who donated items to sell.

Although the year ended with all of our 11 shops still closed, we were already planning their re-opening on a phased return, hopeful that lockdown would be eased again.

We would like to extend a huge thank you to all who perservered throughout this hugely challenging time.

Fundraising

The pandemic has had significant impact on our fundraising activities, with our large-scale events being cancelled and local businesses and community groups being unable to fundraise. However, the Fundraising Team worked hard to carve out new income generation activities, including virtual events, and planning for in-person events to take place when restrictions allowed.

Community Engagement

The year was one of change and adjustment, something that we have embraced at Peace Hospice Care. The sense of community connection has been huge, and our Compassionate Neighbours programme continues to sustain this.

Compassionate Neighbours aims to unlock people's compassion and purpose, building a stronger connected community for all people touched by death, dying or loss. To do this, Peace Hospice Care has been growing a network of people across Watford, Three Rivers and Hertsmere who are receiving sustained support from our Compassionate Neighbours via in-person visits and phone calls.

Each of our Compassionate Neighbours attend 10 hours of training to equip them with the skills, knowledge and confidence necessary to go into their community and offer emotional and social support to those who would benefit from their friendship. As of the end of March 2021, we have 39 trained and active Compassionate Neighbours and are constantly looking to grow our team to meet the needs of the community.

Compassionate Neighbours is not a clinical befriending service but instead tackles the issues of loneliness and isolation many people who are living with a life-limiting illness or who are bereaved are faced with by linking communities together and helping create reciprocal friendships which benefit each person equally.

At the beginning of the pandemic we halted all face-to-face visits, but thanks to the dedication and adaptivity of our Compassionate Neighbours we were able to continue to offer support to our Community Members through phone and video calls. Later in the year we extended this to doorstep and garden visits where possible.

We took on some new referrals from people who were previously being support by our outpatient groups, which had to be paused due to COVID -19 restrictions. We also took on new referrals from people who were previously receiving bereavement support through our bereavement call service or Counselling. Since March this year we have been able to offer visits at Community Members home or out in public.

We are part of the Compassionate Neighbours network of 12 hospices across England that have each adopted the ethos of Compassionate Neighbours and run their own individual projects, while maintaining contact and offering support to one another. We have been able to learn from and collaborate with other hospices, especially our next-door neighbours; Garden House Hospice Care and Isabel Hospice, who we have worked with to successfully secure a grant from Hertfordshire County Council to grow Compassionate Neighbours in Hertfordshire.





55
Community Members supported by our Compassionate Neighbours

1,331
calls/visits made

27
new Community Members matched successfully

12
new Compassionate Neighbours trained

53%
more contacts (calls or visits) made in March 2021 compared to March 2020

Thanks To Our Fundraisers

We need to raise over £6m each year to provide our services free of charge and we can only do this with the generosity of our wonderful supporters – whether they donate cash, clothes or their time. Only 32p in every £1 comes from the NHS and so to you, our donors, we would like to say a massive THANK YOU! It's impossible to list everyone who helped us in 2020/21 but here are just a few:

Our Peace Business Partners - local businesses that donate every month to support our work and raised an impressive £30,830 in 2020/21:

- Camelot
- M.K Ginder & Sons
- Kings Langley Business Centre
- Bahlsen
- Citizen Machinery
- Myers Clark
- NBM Technology
- Mane Contract Services
- Imperial Auto Services
- Croxley Hardware
- Thirty Six Digital
- SA Law
- Braden Threadgold Ltd
- Flahive Brickwork
- Brick Digital
- Bushey Promotions
- SAE Logistics

Our Support Groups – local groups of Volunteers who arrange events to raise money for, and awareness of, Peace Hospice Care.

- Chorleywood & Rickmansworth Support Group
- Irish & Holyrood Support Group
- Watford Support Group

Everyone who donated to, and shopped in, our Charity Shops – even though they were closed for a lot of the year.

- A number of grant giving organisations including the Morrisons Foundation and Watford Council

The schools, faith groups and community groups that organised events and collections.

Each person who chose to leave a gift in their Will to support our patients and their families – now and in the future.

Our regular donors who, thanks to their ongoing support, enable us to plan for the future.

Our in memory fundraisers – people who have lost someone special but, despite facing challenging times, choose to arrange a funeral collection or organise an event to mark their memory.

Everyone who completed a gift aid declaration to make this donation worth 25% more.

Our dedicated and spirited Volunteers who give their time to support our patients and their families. We couldn't do it without you!





Fundraising

COVID-19 clearly affected our fundraising activities in 2020/21. However, we were inspired by the initiative our supporters and staff showed to continue to raise money during lockdown. Here are just a few examples:

- **Daniel Burke** organised a 24-hour DJ livestream, which raised **over £2,000**.
- **San Allan, Amanda Akers, Amanda & Steve Harrop, Bethan Kershaw and David Blott** all took part in the Virtual London Marathon and collectively raised **£8,644**.
- **Jade Whitelaw**, from Jade in a Box Bakes, sold over 200 delicious homemade cake boxes and raised **over £2,000**.
- Our first ever online dog show – **Paws for the Peace** – received an impressive 70 entries and generated a real buzz on social media. Congratulations to our 2020 Best in Show, Alma, and thank you to everyone who took part – you're all PAWsome.
- Despite being diagnosed with Parkinson's, **Malcolm Macmillan** challenged himself to complete a 5k walk in five days and raised **£1,723**.
- **Michele Folds**, Senior Staff Nurse on our Inpatient Unit, beat the lockdown hair blues by shaving hers off! Michele raised **£1,846** and gave our staff and patients some entertainment too.
- **Roxbourne Cricket Club** raised **£1,759** with their Virtual Marathon Relay.
- **Charlie Carter**, from Get Fit with Charlie, continued to run her fitness classes for members online during the lockdown period and raised over **£1,500**.

We were delighted to welcome our furloughed staff back in June and July 2020 and two new staff – our Corporate Fundraiser and our Community & Events Fundraiser – joined the team in March. Whilst recognising the year ahead will bring its own challenges for fundraising, our staff and volunteers are ready to help our dedicated and inspiring supporters.

Our Fundraising Promise

We are members of, and committed to the standards set by, the Fundraising Regulator, to which we pay an annual levy. We will ensure our fundraising is legal, open, honest and respectful. As a member we adhere to the Fundraising Promise set out by the Fundraising Regulator which sets out our commitment to donors and the public.

We Will Commit To High Standards

- We will adhere to the Fundraising Code of Practice.
- We will monitor fundraisers, volunteers and third parties working with us to raise funds, to ensure that they comply with the Code of Fundraising Practice and with this Promise.
- We will comply with the law as it applies to charities and fundraising.
- We will display the Fundraising Regulator badge on our fundraising materials to show we are committed to good practice.

We Will Be Clear, Honest And Open

- We will tell the truth and we will not exaggerate.
- We will do what we say we will with donations that we receive.
- We will be clear about who we are and what we do.
- We will give a clear explanation of how you can make a gift and change a regular donation.
- Where we ask a third party to fundraise on our behalf, we will make this relationship and the financial arrangement transparent.
- We will be able to explain our fundraising costs and show how they are in the best interests of our cause if challenged.
- We will ensure our complaints process is clear and easily accessible.
- We will provide clear and evidence-based reasons for our decisions on complaints.



We Will Be Respectful

- We will respect your rights and privacy.
- We will not put undue pressure on you to make a gift. If you do not want to give or wish to cease giving, we will respect your decision.
- We will have a procedure for dealing with people in vulnerable circumstances and it will be available on request.
- Where the law requires, we will get your consent before we contact you to fundraise.
- If you tell us that you don't want us to contact you in a particular way we will not do so.
- We will work with the Telephone, Mail and Fundraising Preference Services to ensure that those who choose not to receive specific types of communication from us will not.

We Will Be Fair And Reasonable

- We will treat donors and the public fairly, showing sensitivity and adapting our approach depending on your needs.
- We will take care not to use any images or words that intentionally cause distress or anxiety.
- We will take care not to cause nuisance or disruption to the public.

We Will Be Accountable And Responsible

- We will manage our resources responsibly and consider the impact of our fundraising on our donors, supporters and the wider public.
- If you are unhappy with anything we' ve done whilst fundraising, you can contact us to make a complaint. We will listen to feedback and respond appropriately to compliments and criticism we receive.
- We will have a complaints procedure, a copy of which will be available on our website or available on request.
- Our complaints procedure will let you know how to contact the Fundraising Regulator in the event that you feel our response is unsatisfactory.
- We will monitor and record the number of complaints we receive each year and share this data with the Fundraising Regulator on request.

Peace Hospice Care has considered the Charity Commission guidance CC20: Charity Fundraising alongside the guidance issued by the Fundraising Regulator to protect donors, in particular vulnerable people and other members of the public. Other than the relationship with Local Hospice Lottery, we did not use any third-party fundraisers. Peace Hospice Care received 3 complaints in the year (all of which related to our shops), however these were all resolved with no breaches or failures in relation to our own fundraising policies and other regulation as noted above.

Our Fundraising Partners

We continue to work closely with our partners at Local Hospice Lottery Ltd (LHLL), a well-established company and wholly owned subsidiary of Farleigh Hospice that raises funds for hospices across the country through its weekly lottery.

LHLL are licensed by the Gambling Commission and follow the Fundraising Regulator's Codes of Practice, to ensure that they represent our organisation to the highest standards and stay true to our values.

After marketing costs, Local Hospice Lottery will give between 55% and 80% of proceeds (from individuals playing to support Peace Hospice Care) to us. In addition to LHLL, our teams work with a number of designers, print and fulfilment houses and database providers who enable us to carry out our fundraising and marketing work. We have stringent processes and procedures in place to ensure that all those who work with us adhere to the highest standards of data protection as required by the 2018 General Data Protection Regulation (GDPR).

Public Fundraising Guidance

Throughout the year we reviewed any guidance issued by the Fundraising Regulator and the Chartered Institute of Fundraising in relation to COVID-safe fundraising and incorporated this into existing fundraising risk assessment and event plans. The latest guidance, published on 21st July 2021 stated:

1. **Keep up to date with and follow Government guidance and any continuing or new restrictions.**
2. **Carry out a thorough risk assessment to identify the risks associated with your fundraising activity.**
3. **Following the outcome of your risk assessment, identify the steps you will need to take to protect the public, fundraisers, and volunteers.**
4. **Consider the public mood and likely feelings and preferences of supporters.**
5. **Ensure decisions made to carry out a fundraising activity are thoroughly considered, carefully evaluated, and regularly reviewed.**

We also continue to consult with our supporters to ensure they feel safe whilst supporting our charity.



Financial Review

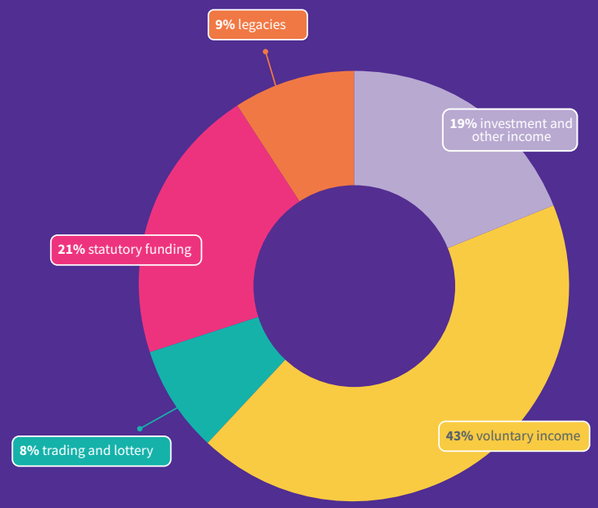
This financial year Peace Hospice Care received a total of £6,221,602 of income (2020: £6,923,779) including £3,189,002 from donations and legacies (2020: £3,752,062), Clinical Commissioning Group funding of £1,302,751 (2020: £1,084,193) and £1,729,849 from other trading activities and investment income (2020: £2,087,524).

The main decrease in this year compared to 2020 is due to Fundraising income down due to the pandemic and low levels of legacies. These were partly offset from Government Funding including NHSE, Job Retention Scheme and Business Support Grants.

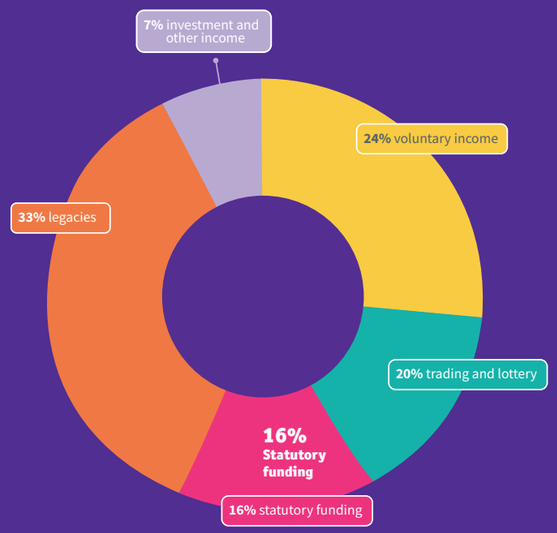
The Fundraising income excluding legacies equated to £2,607,785 (2020: £1,480,836) and when measured against the core fundraising costs of £384,035 (2020: £494,158) it resulted in a return of £6.79 per £1 (2020: £2.57 per £1). A number of income streams did not perform as well as expected but this was mainly offset by careful control of costs.

Restricted fundraising income included grants totalling £1,346,010 (2020: £116,204) for various projects but mainly from NHSE for making available bed capacity and community support.

REVIEW OF INCOME 2020-2021



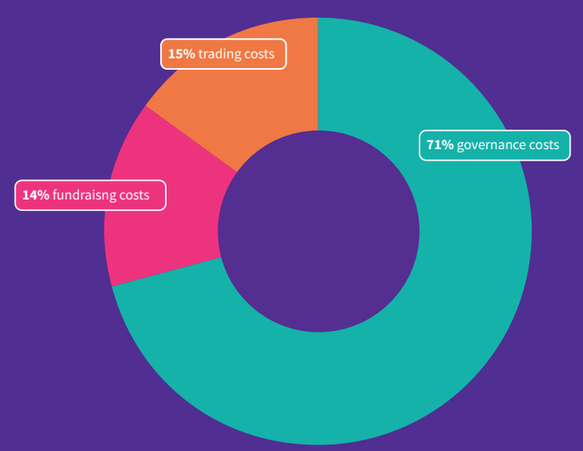
REVIEW OF INCOME 2019-2020



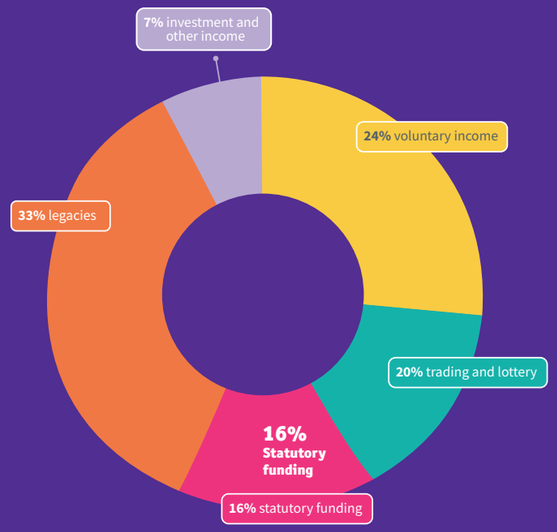
The income streams for Fundraising and Retail were low in 2020/21 mainly due to the pandemic. These are being addressed for 2021/22 to achieve the budget targets.



REVIEW OF EXPENDITURE 2020-2021



REVIEW OF EXPENDITURE 2019-2020



Expenditure was below budget due to good financial management during the pandemic which has partly offset some of the income shortfalls.

The NHSE awarded funding to allow the hospice to make available bed capacity and community support from April 2020 to July 2020 to provide support to people with complex needs in the context of the COVID-19 situation and to provide bed capacity and community support from November 2020 to March 2021 for the same purpose.

Financial Review

Plans for Coming Year

In 2018/19 the Medium Term Financial Strategy (MTFS) was introduced which provides financial planning over 5 years. This strategy has been further developed and in 2020/21 took account of the impact of the pandemic and strategies going forward to ensure financial sustainability. This is jointly owned by business management and Finance. It also informed the other strategies that have been implemented, namely the Five Year Strategic Plan 2020 to 2025 which details the strategic aims and ambitions of Peace Hospice Care. This is based on the plans that have been developed; the Income Generation Strategy, the People Strategy and the Volunteers' Strategy. The Clinical Strategy was launched during 2018/19.

In March 2021 Peace Hospice Care were awarded the contract for Improving Access to Psychological Therapies (IAPTs) and this has been implemented and will be growth providing this service to other part of South and West Hertfordshire.

Peace Hospice Care are reviewing the Patient Response service in our community and is developing a model to provide this 24 hours, 7 days a week. This will be part funded from use of reserves and the CCG are being approached for match funding.

The implications of COVID-19 related control measures

In March 2020, the country went into lockdown due to the coronavirus pandemic and across the UK the effects of the attempt to control the spread of the coronavirus has been felt and seen. Charities are seeing an impact to their finances as a result of the crisis. Peace Hospice Care has reacted to this with daily Gold Command meeting as per the Charity's Business Continuity Plan (BCP), putting new processes in place and following Government guidelines.

A Revised Budget for 2020/21 was implemented taking account of reduced Income Generation income but securing Government Funding and factoring this is to the Revised Budget. The deficit has been improved due to the Government funding but there are still risks to the Revised Budget which is monitored weekly by the Executive Team. This work will continue through out 2020/21 and also the impact on future years will be reviewed. The Board received regular reports on the Revised Budget 2020/21 and what actions have been taken to reduce the shortfall.

Fundraising activities have been reviewed and new strategies are in place and some of our shops have now re-opened.

The Revised Budget for 2020/21 showed a shortfall of £420k against the approved Budget and took account of the risks of not achieving the income generation targets. The Hospice has an Operational Reserve of £1.38m for this kind of situation but due to good financial management and additional funding from the Government the year end position ended with a surplus.

The Hospice operational activities have not been impacted much due to COVID-19. The Inpatient unit (IPU) has been operating throughout this apart form a 2 week closure in January, but with reduced beds capacity. Community Services have continued but the Outpatient Services has been operating throughout 2020/21. Approximately 40 staff were furloughed and all volunteers stopped providing their services since lockdown was announced.

The Executive Team reviewed the new Strategic Plan 2020 – 2025 for any impact of COVID-19 and there was not any major changes.

Reserves

All charities are required to consider how much they need to hold in reserves. The extent varies depending on the scale and nature of the charity's activity.

Peace Hospice Care is dependent on a number of fluctuating income streams, particularly fundraising, shop profits, legacy, trust and corporate donations.

To enable the charity to make commitments to the community Peace Hospice Care works with, it needs to maintain a level of reserves so that it can continue its operation in the event that an unforeseen shortfall in voluntary income, or increase in costs, creates an imbalance of funding. The Trustees calculate the amount that is required to be held based on the assessment of risks affecting the income and expenditure of the charity. In assessing the amount of reserves required to be held, the risk of a shortfall in income or an increase in costs is estimated and a sum held to cover the shortfall for each element.

The reserves held by Peace Hospice Care would allow it to continue operations even when there is an unforeseen downturn in any of these sources of income, or an unforeseen increase in costs.

In April 2020, the Board reviewed the new Reserves and Investment Policies that included:

- An Operating Reserve: An amount estimated at between £1.2m and £1.4m (£1.38m at 31 March 2021) to cover the loss of Clinical Commissioning Groups (CCG) funding and/or a catastrophic loss of reputation. This rationale will allow the charity to meet its liabilities in the short term, under a variety of scenarios, whilst making alternative plans, for meeting our longer term obligations and ensuring the needs of our beneficiaries are met.
- The Legacy Investment Fund was established from surplus funds over and above the budgeted income from legacies. This will be used as required to top up the legacy line in the budget in lean years and mitigate against fluctuating legacy income. In 2019/20 the fund increased significantly to £3,789,711 as legacy exceeded the budget target again. It is also used to fund planned capital and one-off investments.
- At the balance sheet date the Charity holds both restricted funds (which can only be applied for specific purposes) of £812,413 (2020: £822,204) and unrestricted funds of £1,260,737 (2020: £1,428,059) (which can be expended at the discretion of the Trustees in furtherance of the charity's objects).
- The Trustees have designated £2,443,505 to a Property Fund (2020: £2,443,505) to reflect the replacement cost of the assets held as land and buildings at 31 March 2021 excluding amounts included in restricted funds; £135,374 to the Capital Programme Fund (2020: £135,374) which will finance the Capital Programme and Strategic Business Developments. The Revaluation Reserve has £5,905 (2020: £5,905)

Financial Review

allocated to reflect the unrealised gains on the increase in the market value of the listed investments.

- The Reserves policy is reviewed annually by the People and Resources Committee and the Board. Another review will be carried out in 2020/21 in line with the other strategies including the Medium Term Financial Strategy and we will be reviewing the Reserves and Investment Policy.

Investments

With the exception of two small holdings in equities, the Trustees have agreed to invest surplus funds in short-term deposits earning the maximum amount of interest available in the market for such deposits. During the year the invested funds held on deposit achieved an average rate of 1%. For 2021/22, the Investment Working Group are procuring consultants to manage and invest the surplus fund to get a better return on the working capital.

The Board of Trustees has overall responsibility for the system of internal controls for Peace Hospice Care. This includes ensuring that there are reasonable procedures in place for the prevention and detection of major risks, including fraud and other irregularities.

All such frameworks are designed to mitigate (not eliminate) risks and to provide reasonable (not absolute) assurance against material errors or loss. At Peace Hospice Care there is one risk register, which is reviewed by the Executive Board, the relevant committees and the Board of Trustees.

RISK MANAGEMENT

We have a detailed Risk Assurance Framework which focuses on the resilience of whole systems through 'risk assurance'. Our robust framework ensures regular and consistent reporting across all our Committees and to the Board of Trustees. The Charity has a risk management policy which enables us to approach risk in a pragmatic and sensible way. Our framework ensures risks are assessed by the Board (top down) and by the Executive Team (bottom up) to identify and analyse risk-relevant activities and appetite to manage. Risks are assessed according to the potential impact on the Charity and their likelihood of occurrence. Controls are in place, and these have been developed to manage risks appropriately.

Key strategic risks are reviewed by the Board and Sub Committees and managed by the Chief Executive and Executive Board. Peace Hospice Care understands that taking risks, when well assessed and managed, is critically important and often leads to innovation, improvement and growth. We recognise that we cannot become complacent in our response to risk and we actively work to improve our processes of assessing, managing and taking risks. Peace Hospice Care is committed to a sensible approach to risk across all its functions. We aim to ensure that whilst risks are identified, mitigated and managed, risk is not used as a way to avoid difficult decision taking that is important for us, and necessary, if we are to achieve our Mission. We have set out the major risk areas and what is in place to manage those risks.



Principal Risk And Uncertainties

RISK - Clinical: Quality Patients suffer harm or ineffective treatment

MANAGEMENT

- Robust clinical governance processes and oversight
- High quality training for staff
- Audits, spot checks and sampling
- Compliance Visits
- Reviewing and acting on patient and carer feedback, compliments, concerns and complaints

RISK - Financial: The charity is reliant on voluntary income to support services. These are subject to increased competition and changes in market conditions

MANAGEMENT

- Awareness raising of our services and the value they offer
- Diversified income streams
- Financial reserves enable services to be maintained even if income fluctuates
- Monitoring of market trends, income and expenditure, and regular financial planning and review

RISK - Financial: The charity may not achieve income targets within 2021/22 Financial Year and beyond

MANAGEMENT

- Management accounts presented on monthly basis
- Retail improvement in place
- Ongoing monitoring of performance at Executive Board and Committee meetings
- Organisational workplan in place which is monitored regularly

RISK - People: Failure to recruit and retain the required skills and talent to deliver our ser v ices and strategy

MANAGEMENT

- Pay & Benefits Review & Audit
- People Strategy and planning
- Staff and volunteers' feedback
- Benchmarking of salaries and benefits
- Policies and procedures

RISK - Reputation: Incidents or events may damage or negatively impact the Charity 's reputation or operations (e. g. fraud, noncompliance, security, major incidents)

MANAGEMENT

- Preventative policies and procedures
- Mechanisms to detect, investigate, report and respond on incidents
- Monitoring of feedback , compliments, concerns, complaints and trends
- Support from specialist resources

RISK - Data and Information Security: Loss of personal data or confidential information (including patient data) may have an impact on patients, staff, supporters and the charity

MANAGEMENT

- Robust information governance policies and procedures
- Oversight on strategy and risk assurance
- Training for staff and volunteers
- Information security reviews
- Data Protection Framework

RISK - Services: may be impacted by loss of utilities or other major catastrophe that prevents use of the building

MANAGEMENT

- BCP in place and updated
- Contracts and SLA in place for facilities
- Contracts register reviewed regularly to ensure all in date

RISK - Services: may be impacted by changes in NHS commissioning, health policy and competitive pressure

MANAGEMENT

- Engagement with the NHS, Sustainability and transformation plans, Commissioners & Partners
- Review of service and cost effectiveness
- Planning and development of new services through business approval toolkit
- Diverse range of services

RISK - Services: are impacted by the Covid Pandemic

MANAGEMENT

- Following government guidelines to put in place guidance to clinical services – including visitors to IPU
- Following government guidelines to put in place guidance to staff, volunteers and other visitors to building
- Ongoing review of updates to guidance and subsequent review of internal guidelines
- Services able to use remote support methods where preferable for patient
- Regular cleaning audits in place

Governance

Legal Structure and Purpose

Peace Hospice Care is a company limited by guarantee and is a registered charity. The Charity purpose is set out in its Articles of Association:-

- promote the relief of sickness or suffering for those suffering from any life-limiting illness primarily but not exclusively within the area of South West Hertfordshire
- promote support and care for their families, friends and carers
- other objects of social welfare which may now or hereafter be deemed by law to be charitable, in such ways as the Trustees shall from time to time think fit through the provision of health and social care services of all types, including (without limitation) accommodation and day care services through establishing and maintaining a Hospice; palliative care services; counselling, bereavement
- other services to help relieve emotional, mental or spiritual distress, and to promote education about, and research into the development



Board of Trustees

The Board of Trustees is legally responsible for directing the affairs of the Charity. Trustees are the Directors of the Company and serve for a renewable term of nine years. The Board comprised twelve Trustees at 31st March 2021.

Trustees have a wide range of skills and experience including clinical and professional expertise. The Board meets at least five times each year to review and direct Peace Hospice Care strategy, budget and performance.

Day-to-day management of the Charity is delegated to the Chief Executive, the Executive Board and the Senior Management Team. Specific responsibilities are also delegated to a number of committees. Certain matters are reserved for Board approval, including changes to strategy, budget and delegated authority. We are regulated by the Charity Commission and the Care Quality Commission and must adhere to the standards set out by the Fundraising Regulator.

Please see page 103 for a full list of Trustees and independent members of Committees.

New and Retired Trustees

Patrick Brennan retired as our Chair in October 2020 along with Virginia Edwards having completed their three terms of office. Yolanda Woolf resigned in November 2020. We would like to thank them for all the time and support they gave to Peace Hospice Care over the years they served. We conducted a Board recruitment campaign throughout the year and were pleased to appoint – Annesha Archyangelio and Erika Moralez-Perez in February 2021.



Governance

Appointments and Training

The Board of Trustees appoints all new Trustees and Committee members. Trustees are recruited through a process of advertisement, application and interviews based on clear selection criteria, which ensures a broad range of relevant skills and experience. An induction programme is provided to all new Trustees and further updates and training are provided as required. This includes meetings with the Chief Executive, Executive Board and other members of the Senior Management Team as appropriate. The Chair conducted Board Appraisals throughout the year in line with our Board Appraisal Policy.

Remuneration

The talented staff we employ, alongside our skilled and committed volunteers, are vital in providing the high quality care we offer to people living with any life-limiting illnesses, and their families. Peace Hospice Care is a large and complex organisation with more than 115 staff and 450 volunteers helping to provide this care and support. We currently operate - The Peace Way – pay structure which endeavours to match NHS rates for our clinical services to attract and retain people with the right skills, talents and insight, and ensure we are as efficient and effective as possible. During the year under review, salaries were reviewed and improvements made to the Peace Way subject to affordability at year end. Our salaries are benchmarked and offered at suitably competitive levels of reward and appropriate recognition for all our staff, in line with the guiding principles outlined below:

- Any award must be affordable and reflect the overall financial position of the Charity
- Pay should be at, or above the median market rate
- All staff, including registered nursing staff, are employed on 'The Peace Way' banding of pay - we do not use NHS Agenda for Change rates. The Peace Way bands, however, are within and in some cases above these rates
- We work towards rewarding achievement rather than paying annual increments in recognition of longevity
- We will attract and retain staff who have the skills and abilities we need
- We will meet our statutory obligations in respect of pay. To help us achieve this, we will continue to review labour market information within appropriate sectors and regularly benchmark our roles to ensure our approach is consistent with our peers.

The basic salaries paid to all our employees, including the Executive Board and the Chief Executive, are reviewed at the end of each financial year by the Board of Trustees to ensure we are remunerating competitively and consistently against the relevant sectors. No individual performance bonuses are paid. Peace Hospice Care uses a fair and transparent process in determining all job performance levels. These are then benchmarked against similar jobs in other charities and relevant organisations to ensure we adopt and apply fair and consistent pay and benefits for staff.

Public Benefit

The Trustees have taken account of the Charity Commission's general guidance on public benefit when reviewing the Charity's aims, objectives and planning.

Committees

Peace Hospice Care has three Committees in place to support the governance structure, all of which report to the Board of Trustees at each meeting through an Executive Summary. The terms of reference for all Committees were reviewed through the year - the following Committees are in place:

- **People and Resources** – Meets a minimum of four times a year, to provide assurance to the Board that appropriate systems, practices and policies are in place for human resources, finance, facilities, communications & marketing, health and safety and remuneration. This Committee manages and oversees the budget planning process and this Committee also takes oversight of the Strategic Plan.
- **Patient Services** – Meets a minimum of four times a year to review strategy for clinical serv ices and oversee clinical governance, clinical risk management, quality, including being assured that serv ices meet the needs of patients, applicable quality standards and regulatory compliance requirements. This committee manages oversight and the delivery of the Clinical Strategy.
- **Fundraising and Retail** – Meets a minimum of four times a year to take responsibility at a governance level for policies, planning and performance of retail, fundraising and the lottery activity. This Committee manages and oversees the delivery of the Income Generation Strategy. Over the course of the coming year we will be reviewing our Committees to check they are fit for purpose and to ensure they are aligned with supporting the organisation in delivering the highest standards of care, identifying opportunities for growth, auditing across all areas against key performance indicators and continually learning to aid improvement.

A new committee structure was agreed by the Board in February 2021 following the introduction of a new Integrated Governance Framework which brings together all the Legal, Clinical and Corporate Governance structures process and documents into one overarching framework. The new committees commenced on 1st April 2021.

- **Executive Board** - The Executive Board is responsible for the day-today management of the Charity and meets formally as a team weekly. Please see page 104 for further information about the Executive Team.
- **Auditors** - In accordance with section 489 of the Companies Act 2006, a decision on the appointment of Auditors is put to the Annual General Meeting. Following a tender process through the year under review – haysmacintyre were appointed as our new auditors in January 2020.

Statement Of Trustees Responsibilities

in respect of the Trustees' annual report and financial statements

The Trustees (who are also directors of Peace Hospice Care 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and change to income and application of resources, including the income and expenditure, of the charitable company for that period. 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 judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

In approving this Trustees' Report, the Trustees are also approving the Strategic Report included here in their capacity as Company Directors.

This report of the Board of Trustees is approved on behalf of the Board of Trustees.



Dr Jeremy Shindler
Chair
19 October 2021

Independent Auditor's Report

to the members of Peace Hospice Care

Opinion

We have audited the financial statements of Peace Hospice Care for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash flows and 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 group's and of the parent charitable company's affairs as at 31 March 2021 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 group'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 trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report and the Financial Review. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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.



Independent Auditor's Report

to the members of Peace Hospice Care

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company 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 for the financial statements

As explained more fully in the trustees' responsibilities statement [set out on pages 66-67], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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



Independent Auditor's Report

to the members of Peace Hospice Care

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.

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition, in particular in relation to income from donations, legacies and income from charitable activities and management override of controls. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity relevant to the preparation of the financial statements to ensure these were in place throughout the year, including during the COVID-19 remote working period;
- Reviewing debtors recoverability post year end;
- Reviewing managements decisions on bad debt;
- Reviewing post balance sheet events;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions, and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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

Use of our report

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



Siobhan Holmes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP,
Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

19 October 2021



Consolidated Statement Of Financial Acitivites

(Incorporating income and expenditure account)

for the year ended 31 March 2021

	Notes	Restricted Funds £	Unrestricted Funds £	2021 Total Funds £	2020 Total Funds £
Income from:					
Donations and legacies	2	1,346,010	1,842,992	3,189,002	3,752,062
Charitable activities:					
Clinical Commissioning Group Funding		271,801	1,030,949	1,302,750	1,084,193
Other trading activities	3	691,235	1,007,847	1,699,082	2,058,448
Investments	4	-	30,767	30,767	29,076
Total income		2,309,046	3,912,555	6,221,601	6,923,779
Expenditure on:					
Raising funds:					
Fundraising costs		-	747,642	747,642	772,240
Fundraising trading and lottery		-	859,994	859,994	1,013,680
Fundraising events		-	988	988	68,672
Charitable activities					
Hospice services	6	2,368,835	1,633,216	4,002,051	3,159,651
Total expenditure	5	2,368,835	3,241,840	5,610,675	5,014,243
Net Income/(expenditure) before gains and losses on investments		(59,789)	670,715	610,926	1,909,536
Transfer between funds		50,000	(50,000)		-
Losses and gains on investments		(19,288)		(19,288)	(4,091)
Net income/(expenditure) being Net movement in total funds		(9,789)	601,427	591,638	1,905,445
Reconciliation of funds:					
Fund balances b/fwd at 1 April 2020		822,204	8,163,805	8,986,009	7,080,564
Fund balances c/fwd 31 March 2021	14	812,415	8,765,232	9,577,647	8,986,009

There were no other recognised gains or losses for 2021 or 2020 other than those disclosed above and all activities are continuing.
The notes on pages 84 to 98 form part of these financial statements.

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible fixed assets	10		3,188,912		3,225,826
Investments	11		5,137		18,583
			3,194,049		3,244,409
CURRENT ASSETS					
Stock		1,557		9,578	
Debtors	12	1,275,355		2,706,705	
Cash at bank and in hand		5,640,954		3,504,793	
		6,917,866		6,221,076	
CREDITORS: amounts falling due within one year	13	(534,268)		(479,476)	
NET CURRENT ASSETS			6,383,598		5,741,600
TOTAL ASSETS LESS CURRENT LIABILITIES BEING NET ASSETS			9,577,647		8,986,009
FUNDS					
Restricted Funds	14		812,415		822,204
Unrestricted Funds					
General Funds	14		1,260,737		1,428,059
Revaluation Reserve	14		5,905		5,905
Legacy Investment Fund	14		3,539,711		2,770,962
Designated funds	14		3,958,879		3,958,879
TOTAL FUNDS	15		9,577,647		8,986,009

The notes on pages 90 to 99form part of these financial statements.
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.
The financial statements were approved and authorised for issue by the Board on 19 October 2021 and signed on their behalf by:

Dr Jeremy Shindler
Chair

Mr Richard Russell-Hogg
Treasurer

Balance Sheet - Charity
as at 31 March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible fixed assets	10	3,188,912		3,225,826	
Investments	11	5,137		18,583	
			3,194,049		3,244,409
CURRENT ASSETS					
Stock		1,557		9,578	
Debtors	12	1,274,355		2,705,705	
Cash at bank and in hand		5,640,954		3,504,793	
		6,916,866		6,220,076	
CREDITORS: Amounts falling due within one year	13	(534,268)		(479,476)	
NET CURRENT ASSETS			6,382,598		5,740,600
TOTAL ASSETS LESS CURRENT LIABILITIES			9,576,647		8,985,009
FUNDS					
Restricted Funds	14		812,415		822,204
Unrestricted Funds					
General Funds	14		1,259,737		1,427,059
Revaluation Reserve	14		5,905		5,905
Legacy Investment Fund	14		3,539,711		2,770,962
Designated Funds	14		3,958,879		3,958,879
TOTAL FUNDS	15		9,576,647		8,985,009

The notes on pages 90 to 99 form part of these financial statements.
Approved and authorised for issue by the Board of Trustees on 19 October 2021 and signed on its behalf by:

Dr Jeremy Shindler
Chair

Richard Russell-Hogg

Mr Richard Russell-Hogg
Treasurer

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Net cash provided by operating activities	18	2,337,144	604,706
Cash flows from investing activities:			
Dividends and interest received		30,767	29,076
Purchase of tangible fixed assets		(231,750)	(164,115)
Net cash (used in) provided by financing activities		(200,983)	(135,039)
Change in cash and cash equivalents in the year		2,136,161	469,667
Cash and cash equivalents at the start of the year		3,504,793	3,035,126
Cash and cash equivalents at the end of the year	19	5,640,954	3,504,793

The notes on pages 90 to 99 form part of these statements.

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

(a) Basis of Accounting

The financial statements of the Charity have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP - FRS 102 - effective 1 January 2016) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are presented in sterling and rounded to the nearest £1.

Peace Hospice Care meets the definition of a public benefit entity under FRS 102. Financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets. The comparative figures in these financial statements relate to the year ended 31 March 2020.

(b) Legal Status of the Charity

The Charity is a private company limited by guarantee incorporated in England and Wales and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. Registered office address, Peace Hospice Care, Peace Drive, Watford, Herts, WD17 3PH

(c) Basis of Consolidation

The group statement of financial activities and group balance sheet include the financial statements of the charity and its subsidiary undertaking (Peace Hospice Shops Limited Reg no. 02908934). The results of the subsidiary are consolidated on a line by line basis. A separate statement of financial activities has not been produced for the charity because it has taken advantage of section 408 of the Companies Act 2006. See note 9 for results of the trading subsidiary.

(d) Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The most significant area of uncertainty is the level of donation income which needs to be raised every year and is covered in more detail in the performance and risk sections of the Trustees' Report. This also includes the impact of Covid 19. The review of the Charity's financial position, reserves levels and future plans gives Trustees confidence that the Charity remains a going concern for the foreseeable future.

(e) Debtors

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

(f) Cash at Bank and In Hand

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

(g) Creditors and Provisions

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

(h) Significant Accounting Estimates and Judgements

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year except for legacy accounting. If there are some significant notifications of legacy income due and then they are recognised in the account's income based on notifications received and best estimate of the legacy amounts receivable. There were no significations of Legacy income for 2020/21.

(i) Depreciation and Amortisation and Revaluation of Tangible and Intangible Assets

Depreciation/amortisation is calculated on a straight line basis so as to write off the valuation of the relevant assets over their estimated useful lives as follows:

CLASS OF ASSET	
Furnishings & Equipment:	
General	Over 5 years
Computer and office equipment	Over 3 years
Motor vehicles	Over 3 or 4 years

CLASS OF ASSET	
Furnishings & Equipment:	
Leasehold premises	Over the duration of the lease
Freehold property	Over 50 years
Artwork copyright	Over expected useful economic life

Generally, capital assets or projects are valued at cost and those amounting to less than £500 are not capitalised.

The need for any impairment of a fixed asset write-down is considered if there is a concern over the carrying value of an asset and is assessed by comparing that carrying value against the value in use or realisable value of the asset when appropriate.

(j) Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price, except for the shares in the trading subsidiary which are carried at cost. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

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

1. Accounting Policies

(k) Income

The charity recognises income when all of the following criteria are met: the charity has entitlement to the funds and any performance conditions attached to the items(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial activities.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which:

- The charity is aware that probate has been granted and the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate and any conditions attached to the legacy are within the control of the charity.
- 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 executors' intention to make a distribution. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured and title to the asset has passed to the charity. 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.

Interest on deposit funds held is included when receivable and the amount can be measured reliably. Dividends are recognised once the dividend has been declared and notification has been received or dividend is due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio.

Lottery income is accounted for in respect of those draws that have taken place in the year. Retail income is recognised on the point of sale for both donated and purchased goods.

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

(l) Donated Facilities and Services

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably.

Donated professional services and facilities are included in income at the estimated value of the gift to the charity when received, based on the amount the charity would have been prepared to pay for these services or facilities had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount. Donated fixed assets are similarly taken to income at the value to the charity with the other entry being capitalised in fixed assets.

(m) Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis under the following headings: Costs of raising funds comprises fundraising costs incurred in seeking donations, grants and legacies; investment management fees; costs of fundraising activities including the costs of goods sold, shop costs, commercial trading and their associated support costs. Fundraising costs do not include the costs of disseminating information of support of the charitable activities.

Expenditure on charitable activities includes the costs of providing specialist palliative care and support community services, research and other educational activities undertaken to further the purposes of the charity and their associated support costs.

Support costs comprise those costs which are necessary to the delivery of Hospice services while not being part of the direct service to patients and their families and include governance cost, finance, and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Redundancy and ex-gratia payments require the authorisation of the Board.

Support costs are allocated to each of the activities on one of the following basis: Premises overheads have been allocated on a floor area basis, staff related overheads have been allocated on the basis of staff time and other overheads on the basis of direct staff costs.

(n) Fund Accounting

Unrestricted Funds: Funds are available to spend on activities that further any of the purposes of the charity.

Restricted Funds: Funds subject to specific conditions imposed by the donors are initially dealt with as restricted funds. When those funds are expended a similar amount is transferred from restricted funds to unrestricted funds.

Designated Funds: Funds are unrestricted funds of the Charity which the Trustees have decided at their discretion to set aside for a specific purpose.

(o) Stock

Stock of retail goods is included at the lower of cost or net realisable value. Donated items of stock for resale or distribution are not included in the financial statements until they are sold or distributed because the Trustees consider it impractical to be able to assess the amount of donated stock as there are no systems in place which record these items until they are sold and undertaking a stock take would incur undue cost for the Charity which far outweighs the benefits.

(p) Operating Leases

Operating leases are recognised over the period of which the lease falls due. Benefits received and receivable as an incentive to sign an operating lease (such as a rent free period) are recognised on a straight line basis over the period of the lease.

(q) Taxation

The Company is considered to pass the tests set out in paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of the Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1. Accounting Policies

(r) Volunteers

The value of the services provided by volunteers is not incorporated into these financial statements. Further details of their contribution are provided in the Trustees' Report.

(s) Pension Scheme

Hospice staff, who were members of the National Health Service Pension Scheme, are allowed to continue their membership while employed by the Hospice. Contributions are made by both employee and employer. It is not possible to identify any one institution's share of the underlying liabilities. The scheme is therefore accounted for as a defined contribution scheme, with the cost of the scheme being equal to the actual contributions payable to it in the accounting period. The scheme accounts can be viewed on the NHS Pension Agency website at www.nhsbsa.nhs.uk or obtained from The Stationery Office.

The Hospice's current employer contribution rate is 14.3%, part of which is met by the Department of Health. The rate is set on the advice of the Government Actuary.

For non-qualifying staff, i.e. those who are not members of the NHS Pension Scheme, the Charity operates a group personal (money purchase) pension scheme. Contributions are made in accordance with the rules of the scheme and are charged to the Statement of Financial Activities as they are paid. The assets of both schemes are held separately from those of the Charity in independently administered funds. The Charity has no liability beyond making its contributions and paying across the deductions for the employee contributions.

(t) Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Fixed assets are recorded at depreciated historical cost and investments at fair value, being the closing market value rate and unrealised gains recognised in the accounts are disclosed in Note 11 being the difference between market value and cost. All other assets and liabilities are recorded at cost which is their fair value.

(u) Retail, Leisure and Hospitality Grants

Grants of £102,387 (2020: £270,000) were received through the Government's Retail, Leisure and Hospitality Grant scheme, as part of their Covid-19 emergency response.

(v) Other Government Grants

The Government Job Retention Scheme funding of £233,397 (2020: £nil) and the NHSE for making available bed capacity and community support of £1,291,897(2020:£nil).



2. Donations And Legacies

	Restricted Funds £	Unrestricted Funds £	2021 £	2020 £
Donations	-	831,657	831,657	1,032,176
Legacies	-	581,217	581,217	2,271,226
Grants	1,346,010	430,118	1,776,128	448,660
	1,346,010	1,842,992	3,189,002	3,752,062

3. Other Trading Activities

	Restricted Funds £	Unrestricted Funds £	2021 £	2020 £
Fundraising events	-	52,234	52,234	197,390
Lottery income	-	193,293	193,293	183,477
Shop income – sale of bought-in and donated goods	-	324,671	324,671	1,222,358
Income from room rentals and other services	691,235	437,649	1,128,884	445,223
	691,235	1,007,847	1,699,082	2,058,448

From 1 October 2019 the Shops trading was transferred to the Charity and this note shows the full trading activity for 2020/21. There was no restricted income in prior year.

4. Investment Income

	Unrestricted Funds £	2021 £	2020 £
Bank interest	30,767	30,767	29,076

5. Total Expenditure

	Direct Costs £	Support & Governance Costs £	Total 2021 £
Raising funds:			
Fundraising costs	377,448	277,646	655,094
Subsidiary's operating costs	859,994	92,548	952,542
Fundraising events costs	988	-	988
	1,238,430	370,194	1,608,624
Charitable activities			
Hospice services (note 6)	2,368,835	1,633,216	4,002,051
Total	3,607,265	2,003,410	5,610,675

Support costs have been allocated with percentages shown in note 1. See note 6 for allocation of support costs.

From 1 October 2019 the Shops trading was transferred to the Charity and this note shows the full trading costs for 2020/21.

	Restricted Funds £	Unrestricted Funds £	Total 2021 £
Support costs			
Staff costs	36,436	678,161	714,597
Premises	-	191,593	191,593
Bank charges	-	10,492	10,492
Depreciation	36,328	232,334	268,662
Overhead costs	33,284	324,832	358,116
Legal and Professional fees	-	2,310	2,310
Audit and Accountancy fees	-	21,255	21,255
	106,048	1,460,977	1,567,025

TOTAL EXPENDITURE PRIOR YEAR

	Direct Costs	Support & Governance Costs	Total 2020
	£	£	£
Raising funds:			
Fundraising costs	421,996	258,595	680,591
Subsidiary's operating costs	1,013,680	86,198	1,099,878
Fundraising events costs	68,672	-	68,672
	1,504,348	344,793	1,849,141
Charitable activities			
Hospice services (note 6)	2,044,336	1,120,766	3,165,102
Total	3,548,684	1,465,559	5,014,243

	Restricted Funds	Unrestricted Funds	Total 2020
	£	£	£
Support costs prior year			
Staff costs	-	651,954	651,954
Premises	-	166,979	166,979
Bank charges	-	10,893	10,893
Depreciation	29,090	187,653	216,743
Overhead costs	1,673	392,429	394,102
Legal and professional fees	-	5,537	5,537
Audit and accountancy fees	-	19,351	19,351
	30,763	1,434,796	1,465,559

6. Hospice Services - Current Year

	Restricted Funds	Unrestricted Funds	2021
	£	£	£
Activities undertaken directly (see below)	2,262,787	542,434	2,805,221
Support costs (note 5)	106,048	1,037,449	1,143,497
Governance costs	-	53,333	53,333
	2,368,835	1,633,216	4,002,051
Activities undertaken directly consist of:			
Staff costs	1,517,847	1,027,134	2,544,981
Care costs	54,052	206,188	260,240
	1,571,899	1,233,322	2,805,221

6. Hospice Services - Prior Year

	Restricted Funds	Unrestricted Funds	2020
	£	£	£
Activities undertaken directly (see below)	393,729	1,654,698	2,048,427
Support costs (note 5)	30,763	1,032,722	1,063,485
Governance costs	-	47,739	47,739
	424,492	2,735,159	3,159,651
Activities undertaken directly consist of:			
Staff costs	325,444	1,519,738	1,845,182
Care costs	68,285	134,960	203,245
	393,729	1,654,698	2,048,427

7. Net Income / (Expenditure) For The Year

	2021 £	2020 £
Net Income for the year is stated after charging:		
Operating leases – land and buildings	286,862	288,850
Auditors' remuneration – audit (inclusive of VAT)	14,500	14,102
Depreciation of fixed assets	268,662	216,743

8. Staff Costs

	2021 £	2020 £
Staff costs including redundancies consist of:		
Wages and salaries	2,834,439	2,389,839
Employer's National Insurance	242,024	196,174
Pension costs	183,115	158,926
	3,259,578	2,744,939

	No.	No.
The average number of employees during the year was:		
Nursing and care services	58	57
Fundraising including shops	29	30
Administrative support	33	26
	120	113

The number of employees whose emoluments amounted to over £60,000 in the year was as follows:		
£60,000-70,000	2	2
£80,000 - £100,000	1	1
	3	3

In respect of the higher paid employees above, contributions for the provision of pension benefits totalled £8,861 (2020: £7,493). The total amount paid to key management personnel was £297,167 (2020 - £271,893).

The charity made no redundancy payments to staff in the year (2020: £nil).

During the year no Trustee received reimbursement of expenses (2020: £nil).

9. Net Income Of Trading Subsidiary - Peace Hospice Shops Limited

	2021 £	2020 £
Turnover	-	611,951
Cost of sales	-	(8,869)
Gross profit	-	603,082
Administration expenses	-	(518,157)
Interest receivable and similar income	-	242
Net profit	-	85,167
Tax on Profit on ordinary activities		
Deed of Covenant	-	(85,167)
Retained profit in subsidiary for the year	-	-

This company is a wholly owned trading subsidiary of the charity, which is incorporated in the UK. The subsidiary operates a number of retail outlets selling donated goods, cards and other merchandise.

10. Tangible Fixed Assets

GROUP & CHARITY	Land and Buildings £	Fixtures, Fittings and Equipment £	Office Equipment £	Motor Vehicles £	Total Charity £
Cost					
At 1 April 2020	4,592,639	737,857	207,283	33,028	5,570,807
Additions	-	220,194	11,556	-	231,750
Disposals	-	-	-	-	-
At 31 March 2021	4,592,639	958,051	218,839	33,028	5,802,557
Depreciation					
At 1 April 2020	1,672,699	511,808	127,448	33,028	2,344,983
Charge for the year	91,782	132,368	44,512	-	268,662
At 31 March 2021	1,764,481	644,176	171,960	33,028	2,613,645
Net Book Value					
At 31 March 2021	2,828,158	313,875	46,879	-	3,188,912
At 31 March 2020	2,919,940	226,051	79,835	-	3,225,826

	2021 £	2020 £
The net book value of land and buildings comprises:		
Long leasehold	2,828,158	2,919,940
	2,828,158	2,919,940

11. Investments

GROUP & CHARITY	Market Value £
As at 31 March 2020	18,583
Change in Market Value	(13,446)
As At 31 March 2021	5,137
Investment in subsidiary	
Total	5,137

The Charity owns a 100% shareholding in Peace Hospice Shops Limited as below.
Other investments comprise of UK equities which were gifted to the Charity.

	Class of Shares held	% of shares Held	Nature of Business	Capital and Reserves at 31 March 2021
Peace Hospice Shops Ltd	Ordinary	100	Retailing	1,000

12. Debtors

	GROUP		CHARITY	
	2021 £	2020 £	2021 £	2020 £
Trade debtors	46,578	146,758	46,578	146,758
Other debtors (Incl. Inter Co)	1,014,592	2,362,757	1,013,592	2,361,757
Prepayments	128,137	138,092	128,137	138,092
VAT	86,048	59,098	86,048	59,098
	1,275,355	2,706,705	1,274,355	2,705,705

The large change in other debtors is due to formal notifications of legacy income and in line with the accounting policies is accounted for as such.

13. Creditors: Amounts Falling Within One Year

	2021 £	2020 £
Trade creditors	285,903	241,571
Tax and social security	83,135	75,988
Accruals	104,412	124,875
Deferred income (see below)	50,000	-
Other creditors	9,816	36,042
Due to Subsidiary	1,002	1,000
	534,268	479,476

Movements on deferred income were as follows:

Deferred income at the start of the year	-	-
Income received in advance	50,000	-
Deferred income at end of year	50,000	-

Deferred income relates to care income received in advance.

14. Funds

Restricted funds	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Group and Charity					
Department of Health grant - old	73,899	-	2,790		71,109
Department of Health grant - new	328,170	-	7,185		320,985
Department of Health – 2016	282,718	-	7,338		275,380
Herts Valley CCG	-	963,036	963,036		-
Government Funding – Prime Minister's Office	99,519	-	47,839		51,680
Hospice UK Funding	-	1,291,896	1,291,896		-
Percy Bilton Trust	1,087	-	1,087		-
Various Trusts	16,144	500	13,418		3,226
Graham Rowlandson Foundation	15,000	-	4,999		10,001
Woolfson Foundation	5,667	-	2,614		3,053
Watford Borough Council	-	500	500		-
Hertfordshire County Council		11,820	11,820	-	
Hertfordshire Community Nurses Charity		5,000	1,250		3,750
Herts Community Foundation		5,000	5,000		-
Watford & Three Rivers Trust		4,677	1,169		3,508
Rotary District		2,967	742		2,225
Hobson Charity Ltd		8,750	2,187		6,563
Morisons Foundation		3,000	990		2,010
NHS Charities Together		-	-	25,000	25,000
Hertfordshire CC		-	-	25,000	25,000
		6,900	1,725		5,175
	822,204	2,309,046	2,368,835	50,000	812,415

Restricted funds explanations:
We would like to extend our heartfelt thanks to all the Trusts and Foundations that supported us in 2020/21. The unrestricted grants we received enabled us to spend the funds where they were needed most at the time and gave us the ability to address the needs of our patients as they arose and tailor our high quality care to each individual and their family.

Our restricted grants enable us to achieve projects and activities which would not otherwise have been possible. These include support from the Morrisons Foundation which enabled us to improve the wheelchair access to our main Hospice building in Watford and Watford and Three Rivers Trust who funded laptops and other equipment for our Palliative Response Team.

We remain grateful to each and every supporter.

14. Funds

Restricted funds - previous year	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Group and Charity				
Department of Health grant - old	76,689	-	2,790	73,899
Department of Health grant - new	335,355	-	7,185	328,170
Department of Health – 2016	290,056	-	7,338	282,718
Herts Valley CCG	-	392,831	392,831	-
Governance Funding-Prime Minister's	-	99,519	-	99,519
Hertsmere Borough Council	578	-	578	-
Percy Bilton Trust	3,549	-	2,462	1,087
Various Trusts – Inpatient beds	1,088	-	1,088	-
Various Trusts	2,850	15,685	2,391	16,144
Graham Rowlandson Foundation	20,671	-	5,671	15,000
Woolfson Foundation	7,825	-	2,158	5,667
Watford Borough Council	-	1,000	1,000	-
	738,661	509,035	425,492	822,204

Peace Hospice Care is grateful for the wonderful support of the trusts and foundations that made donations towards our core service costs as well as for restricted projects such as the Inpatient Unit refurbishment which took place over March and April 2017.

The response to our need to refurbish our Starlight Lounge was fantastic and we remain grateful to funders such as the Percy Bilton Charity and Graham Rowlandson Foundation who, amongst others, supported this project to improve the quality of our environment for our outpatients. Also, thanks to Woolfson Foundation that funded the exterior works to our building including the new main entrance door and the Lord and Lady Lurgan Trust of assisting Hospice at Home by a grant.

We remain grateful to all of our trust funders who, by funding the ongoing costs of our services, enable the day-to-day work of the Hospice to continue. For that we cannot thank them enough and would specifically like to mention The Childwick Trust and the Inman Charity, again to name a few, without whose support we would not be able to continue.

Restricted funds explanations:
A number of other donations, including those from The February Foundation and the Lawton Trust contributed to our Hospice at Home, Inpatient Unit and Wellbeing Services as well as the maintenance of the IPU garden.



14. Funds

Unrestricted funds	Balance at 1 April 2020 £	Income (inc gains) £	Expenditure £	Transfer Between Funds £	Balance at 31 March 2021 £
GROUP					
General Funds					
Legacy Investment Fund	2,770,961	-	-	768,750	3,539,711
General Funds	1,428,060	3,893,267	3,010,590	(1,050,000)	1,260,737
Revaluation Reserve – land and buildings	5,905				5,905
Designated Funds					
Operational Reserve	1,380,000	-	-	-	1,380,000
Property Fund	2,443,505	-	-	-	2,443,505
Capital Programme Fund	135,374	-	231,250	231,250	135,374
Total Unrestricted Funds	8,163,805	3,893,267	3,241,840	(50,000)	8,765,232

Unrestricted funds	Balance at 1 April 2020 £	Income (inc gains) £	Expenditure £	Transfer Between Funds £	Balance at 31 March 2021 £
CHARITY					
General Funds					
General Funds	1,427,060	3,843,267	3,010,590	(1,000,000)	1,259,737
Revaluation Reserve – land and buildings	5,905				5,905
Legacy Investment Fund	2,770,961	-	-	768,750	3,539,711
Designated Funds					
Operational Reserve	1,380,000	-	-	-	1,380,000
Property Fund	2,443,505	-	-	-	2,443,505
Capital Programme Fund	135,374	-	231,250	231,250	135,374
Total Unrestricted Funds	8,162,805	3,843,267	3,241,840	-	8,764,232

Unrestricted funds Prior Year	Balance at 1 April 2019 £	Income (inc gains) £	Expenditure £	Transfer Between Funds £	Balance at 31 March 2020 £
GROUP					
General Funds					
General Funds	1,077,384	6,414,744	4,390,275	(1,673,793)	1,428,060
Revaluation Reserve - land and buildings	5,905	-	-	-	5,905
Legacy Investment Fund	1,299,735	-	-	1,471,226	2,770,961
Designated Funds					
Operational Reserve	1,380,000	-	-	-	1,380,000
Property Fund	2,443,505	-	-		2,443,505
Capital Programme Fund	135,374	-	202,567	202,567	135,374
Total Unrestricted Funds	6,341,903	6,414,744	4,592,842	-	8,163,805

Unrestricted funds Prior Year	Balance at 1 April 2019 £	Income (inc gains) £	Expenditure £	Transfer Between Funds £	Balance at 31 March 2020 £
CHARITY					
General Funds					
General Funds	1,059,212	6,431,919	4,390,275	(1,673,793)	1,427,060
Revaluation Reserve – land and buildings	5,905	-	-	-	5,905
Legacy Investment Fund	1,299,735	-	-	1,471,226	2,770,961
Designated Funds					
Operational Reserve	1,380,000	-	-	-	1,380,000
Property Fund	2,443,505	-	-	-	2,443,505
Capital Programme Fund	135,374	-	202,567	202,567	135,374
Total Unrestricted Funds	6,323,731	6,431,919	4,592,842	-	8,162,805

Utilising these reserves is set out in the Reserves and Legacy Policy. The Board are currently going through their annual process of reviewing this policy. This review will also take into consideration the new Medium Term Financial Strategy that has been developed.

14. Funds

OPERATIONAL RESERVE
This is to cover the loss of CCG funding and/or a catastrophic loss of reputation. This rationale will allow the charity to meet its liabilities in the short-term, under a variety of scenarios, whilst making alternative plans, for meeting the longer term obligations and ensuring the needs of the beneficiaries are met.

DESIGNATED FUNDS:
Legacy Investment Fund
This draws from Legacy income over and above the budget, not required to supplement other reserves (i.e. if other reserves are at an appropriate level). This will be used to top up the legacy line in the budget in lean years and mitigate against fluctuating legacy income. Any additional amounts in this reserve will be used for capital and one-off investment items that should be presented by the Executive Team to the Board with a full business case.

Property Fund
Represents the amount of reserves of the charity that have been utilised for the acquisition and restoration of the tangible asset 'Peace Hospice Care' and the development of the Inpatient Unit. The closing balance on the fund equates to the net book value of assets held in Land and Buildings at the balance sheet date excluding that part held within restricted funds.

Revaluation reserve
Represents cumulative unrealised gains on the increase in market value of listed investments.

Capital Programme Fund
Trustees had designated an amount of £135,374 for major operational expenditure on the charity's assets. This Fund receives transfers from the Legacy Investment Fund to finance the Capital Programme and Strategic Business Developments.

15. Analysis Of Net Assets Between Funds

	Restricted Funds £	Unrestricted Funds £	2021 £
GROUP			
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	812,412	2,376,500	3,188,912
Investments	-	5,137	5,137
Current assets	-	6,917,866	6,917,866
Creditors – falling due within one year	-	(534,268)	(534,268)
	812,412	8,765,235	9,577,647

	Restricted Funds £	Unrestricted Funds £	2020 £
GROUP			
Fund balances at 31 March 2020 are represented by:			
Tangible fixed assets	822,204	2,403,622	3,225,826
Investments	-	18,583	18,583
Current assets	-	6,221,076	6,221,076
Creditors – falling due within one year	-	(479,476)	(479,476)
	822,204	8,163,805	8,986,009

PENSIONS
The company and its subsidiary pay into employees' individual pension schemes. Contributions are charged in the financial statements as they are incurred and there were outstanding contributions of £26,326 as at the balance sheet date (2020: £25,168). Pension costs charged in the year were £169,643 (2020: £139,703). Of this £72,897 (2020: £69,935) was in respect of the NHS Pension Scheme (see accounting policies note(s)) and the balance of £96,746 (2020: £69,768) to the charity's stakeholder pension scheme.

The charitable company also makes contributions to the National Health Service Pension Scheme for certain employees. The NHS Pension Scheme is an unfunded, defined benefit scheme that covers NHS employers, General Practices and other bodies, allowed under the direction of the Secretary of State, in England and Wales. As a consequence it is not possible for Peace Hospice Care to identify its share of the underlying scheme. Therefore, the scheme is accounted for as a defined contribution scheme and the cost of the scheme is equal to the contributions payable to the scheme for the accounting period.

Employers' pension costs contributions are charged to operating expenses as and when they become due. Employer contribution rates are reviewed every four years following a scheme valuation carried out by the Government Actuary. On advice from the actuary the contribution may be varied from time to time to reflect changes in the scheme's liabilities.

Employer contribution rates for 2020/21 for staff in the NHS pension scheme were set at 20.68% of pensionable pay (20.68% for 2019/20). The latest actuarial valuation was done in 2019 and this increased the employers contribution rates from 1 April 2019 to 20.68%, funded by the Department of Health.

The Scheme is a "final salary" scheme. Annual pensions are normally based on 1/80th of the best of the last three years' pensionable pay for each year of service. A lump sum normally equivalent to three years' pension is payable on retirement. Annual increases are applied to pension payments at rates defined by the Pensions (Increase) Act 1971, and are based on changes in retail prices in the twelve months ending 30 September in the previous calendar year. On death, a pension of 50% of the member's pension is normally payable to the surviving spouse.

Early payment of a pension, with enhancement, is available to members of the Scheme who are permanently incapable of fulfilling their duties effectively through illness or infirmity. A death gratuity of twice the final year's pensionable pay for death in service, and five times their annual pension (subject to certain conditions) for death after retirement, is payable.

16. Commitments Under Operating Leases

The following lease commitments existed at 31 March 2021 in respect of non-cancellable operating leases:-

	Land and buildings 2021 £	Land and buildings 2020 £
Leases expiring:		
Less than one year	60,908	288,850
Between one and two years	283,000	196,892
Between two and five years	345,042	362,250
Over five years	18,333	65,208
	707,283	913,200

17. Related Party Transactions

Exemption from disclosing transactions with group companies has been claimed, as the subsidiary is wholly owned and included in these consolidated financial statements, which are publicly available. There were no other related party transactions in the year (2020: £nil).

18. Reconciliation Of Net Income / (Expenditure) To New Cash Inflow/ (Outflow) From Resources

	2021 £	2020 £
Net (expenditure)/income for the year (as per the Statement of Financial Activities)	610,926	1,905,445
Adjustments for:		
Depreciation charges	268,662	216,743
Dividends and interest from investments	(30,767)	(29,076)
Gains and losses on disposal of assets	-	4,057
Gains and losses on investments	(5,842)	4,092
(Increase)/decrease in stock	8,023	(7,691)
(Increase)/decrease in debtors	1,431,350	(1,561,313)
Increase/(decrease) in creditors	54,792	72,449
Net cash provided by operating activities	2,337,144	604,706

19. Cash And Cash Equivalents

There is no debt.

	Short term Deposits £	Cash at bank And in hand £	Total £
Balance at 1 April 2020	2,389,313	1,115,480	3,504,793
Net cash movement	-	2,136,161	2,136,161
Balance at 31 March 2021	2,389,313	3,251,641	5,640,954

20. Legacies

The charity has not been advised of legacies that have not been included in the Statement of Financial Activities because certain conditions for recognition have not been met. There have been an amounts receivable (2020: £nil).

21. Financial Information - 2020

STATEMENT OF FINANCIAL ACTIVITIES

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Income from:			
Donations and legacies	116,204	3,635,858	3,752,062
Charitable activities:			
CCG Funding	392,831	691,362	1,084,193
Other trading activities	-	2,058,448	2,058,448
Investments	-	29,076	29,076
Total income	509,035	6,414,744	6,923,779
Expenditure on:			
Raising funds:			
Raising funds:			
Fundraising costs	1,000	771,240	772,240
Fundraising trading and lottery	-	1,013,680	1,013,680
Fundraising events	-	68,672	68,672
Charitable activities			
Hospice services	424,492	2,735,159	3,159,651
Total expenditure	425,492	4,588,751	5,014,243
Net (expenditure) and net movement in funds before gains and losses on investments	83,543	1,825,993	1,909,536
Gains and losses on investments	-	(4,091)	(4,091)
Net movement in total funds	83,543	1,821,902	1,905,445
Reconciliation of funds:			
Fund balances brought forward at 1 April 2019	738,661	6,341,903	7,080,564
Fund balances carried forward at 31 March 2020	822,204	8,163,805	8,986,009

Who's Who

ROYAL PRESIDENT
Her Royal Highness
Princess Michael of Kent

PATRONS
HM Deputy Lord Lieutenant of Hertfordshire Mr Luther Blissett
Mrs Gill Hollander OBE
Mr Martin Kemp
Mrs Shirlie Kemp
Elected Mayor of Watford
Mr Peter Taylor
Ms Camilla Tominey
HM Lord Lieutenant of Hertfordshire
Mr Robert Voss CBE CStJ

BOARD OF TRUSTEES
Dr Brihad Abhyankar
Annesha Archyangelio
(from February 2021)
Mr Patrick Brennan *(Chair)*
(Retired October 2020)
Mr David Cunnington
Mr Garry Davis
Mrs Virginia Edwards *(Vice Chair)*
(Retired October 2020)
Mr Alan Graham MBE
Mrs Seema Hill
Mr Jarmo Kesanto *(Vice Chair from October 2020)*
Erika Moralez-Perez
(from February 2021)
Mr Terence Ritchie
Mr Richard Russell-Hogg *(Treasurer)*
Dr Jeremy Shindler
(Chair from October 2020)
Mrs Yolanda Woolf
(resigned November 2020)

COMMITTEE MEMBERS
Patient Services Committee
Dr Brihad Abhyankar
Ms Annesha Archyangelio *(Advisor until February 2021 then Trustee)*
Mr Geoff Corre
(Chair from November 2020)
Mrs Virginia Edwards
(until October 2020)
Mr Jarmo Kesanto
Dr Jeremy Schindler
Mrs Yolanda Woolf
(Chair until November 2020)

People and Resources Committee
Mr David Cunnington
Mr Alan Graham MBE *(Chair)*
Mr Richard Russell-Hogg *(Treasurer)*

Fundraising and Retail Committee
Mr Garry Davis
Mrs Seema Hill
Mr Jarmo Kesanto *(Chair)*
Mrs Ann Morrison *(Advisor)*
Mr Terence Ritchie
Mrs Sarah White *(Advisor)*

EXECUTIVE TEAM
Interim Director of Patient Services
Ms Caroline Allen & Ms Joanna Marovitch from August 2021

Chief Executive
Mr Declan Carroll
(until August 2020)

Director of Income Generation
Mrs Sarah Goad *(until March 2021)*

Director of Patient Services and Quality
Mrs Jackie Tritton
(Chief Executive from August 2020)

Director of Resources
Mr Adrian Forth

Medical Director
Dr Sarah Klinger

Executive Assistant
Mrs Shirley Burns

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Hertfordshire WD17 1SZ

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THANK YOU FOR YOUR SUPPORT

If you would like a copy of this document in LARGE PRINT, Braille, or audio format, or if you would like this information explained in your own language, please contact us.

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Peace Hospice Care
30th anniversary year