

RICHARD HOUSE TRUST

England & Wales · Charity number 1059029

Details

Other names	TENUREGOOD LIMITED, RICHARD HOUSE CHILDRENS HOSPICE
Status	Registered
Legal form	Charitable company
Company number	03232837
Registered	1996-11-07
Register	View on the Charity Commission register

Contact

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Activities

Objects: TO PROVIDE OUTREACH, RESPITE AND HOSPICE CARE FOR CHILDREN AND YOUNG PEOPLE WITH SPECIAL NEEDS IN THE LONDON BOROUGHs OF TOWER HAMLETS, NEWHAM, HACKNEY, BARKING, DAGENHAM, WALTHAM FOREST, REDBRIDGE, ISLINGTON, CAMDEN, BARNET, HARINGEY AND ENFIELD OR EXTENDED AS THE BOARD OF TRUSTEE DIRECTORS DECIDE. FOR THE PURPOSES OF THIS MEMORANDUM "SPECIAL NEEDS" IS DEFINED AS THE NEEDS OF CHILDREN/YOUNG PEOPLE SUFFERING FROM ANY IMPAIRMENT OR DISABILITY HOWEVER CAUSED WHICH RESULTS IN THEIR REQUIRING A LEVEL OF PERSONAL CARE AND ATTENTION WHICH IS SUBSTANTIALLY HIGHER THAN THAT WHICH WOULD BE REASONABLY REQUIRED BY A CHILD/YOUNG PERSON OF A SIMILAR AGE WITHOUT SUCH IMPAIRMENT OR DISABILITY.

Activities: To accompany families with children and young people with life limiting/life threatening or complex healthcare conditions during the child or young person's journey through life to death, creating positive experiences along the way which become good memories for the future.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** LONDON BOROUGHS OF -TOWER HAMLETS, NEWHAM, HACKNEY, BARKING,DAGENHAM,WALTHAM FOREST, REDBRIDGE, ISLINGTON, CAMDEN, BARNET, HARINGEY AND ENFIELD
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	-	-	-	-
2024-03-31	£4,785,996	£5,179,815	£4,713,525	72
2023-03-31	£4,724,497	£4,998,155	£5,139,090	79
2022-03-31	£2,010,617	£4,309,236	£5,381,002	78
2021-03-31	£4,743,208	£3,992,201	£5,836,662	68
2020-03-31	£4,318,054	£3,912,313	£5,085,655	67

Trustees

Name	Role	Appointed
NICOLA UKIAH	Chair	
Denis Harrington Mr		2024-12-24
Derek John Lovelock		2015-09-02
John Winter		2019-03-21
Simon Bedford-Smith		2025-03-25

RICHARD HOUSE TRUST

England & Wales - Charity number 1059029

Accounts

Richard House Trust

Registered Charity Number: 1059029
Registered Company Number: 3232837

REPORTS AND ACCOUNTS FOR YEAR ENDED 31 MARCH 2024

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Part 1

Report from the Trustees

Introduction from our Chair

The Board of Trustees is pleased to present the Richard House Children's Hospice annual report and financial statements for 2023/24.

Our purpose at Richard House is to provide care and support to children and young people with life limiting conditions and their families. The services we provide include specialist nursing and medical care, short breaks and respite care, end of life care and family support before and after the death of a child.

As the annual report shows, in 2023/24 we provided families with over 300 nights of respite care and over 300 hours of day care at the hospice. Our Hospice at Home service provided over 5000 hours of respite care in the family home for 31 families, including over 2000 hours of complex care. We also ran specialist play sessions, music and creative therapy sessions, counselling and bereavement counselling sessions and eleven meetings of our much valued mums' group.

The majority of our families come from London boroughs with child poverty rates over 20%: Tower Hamlets, Newham and Hackney.

During the year Richard House continued to work in partnership with the NHS, caring for a number of life limited children with complex care needs who stayed with us on a long term basis. We provided over 600 social admission nights and over 15,000 hours of complex residential care. Our long stay children clearly benefitted from the move to Richard House and our care staff in turn benefitted from the exposure to and experience of caring for children with more complex needs. Training and development for our nurses has broadened their specialist competencies, allowing us to offer support for a wider range of complex cases. We are using our in-reach programme to target London hospitals, build awareness of our competencies and increase referrals to Richard House: this has resulted in our five bed residential unit reaching full capacity as I write, with a welcome uplift in statutory income alongside the satisfaction that comes from supporting more children.

In common with many hospices, 2023/24 has been a difficult financial year for Richard House. We maintained our statutory income but faced severe challenges in a tough fundraising and rising cost environment. Our fundraising income was boosted by a successful Richard House ball hosted by John and Amelia Winter which contributed over 40% of the fundraising total.

We are grateful to the 55 companies, 19 trusts, foundations and societies and the over 650 individuals whose donations continue to help us through these difficult times. While we should not have to depend on fundraising income to fund our services, we need this support more than ever. Many will have seen the campaign by Together for Short Lives and Hospice UK for fairer government funding for hospices, which we support.

Going forward, we are exploring new ways to generate fundraising income without relying so heavily on an individual event. We have had some recent successes – and some entertaining evenings – through individual corporate events and are delighted that 18 companies have already expressed a desire to be one of the 25 organisations pledging to donate £25k to Richard House as we celebrate our 25th birthday in 2025. This anniversary will give us a focus for some special events and will also present an opportunity to reconnect with many of those who have supported Richard House over the past twenty-five years.

We saw an increase in expenditure on charitable activities in 2023/24 due to higher activity levels in care services. The consequence of expenditure exceeding income in the year has been a reduction in our reserves and cash resources. These are now well below the levels the Board wishes to maintain to ensure our long-term resilience and sustainability.

Introduction from our Chair (Continued)

The Board of Trustees would like to thank the Richard House staff and volunteers for all their hard work over the past year. Our particular thanks go to Chris Baker who retired from Richard House in 2024 after seven years as CEO. We welcome Paul Richards who replaces Chris in the CEO role. Paul's previous hospice and healthcare experience will be vital as we seek to develop our model of care to meet the needs of our communities and the funding environment.

We expect 2024/25 to be another challenging year but anticipate that our 25th anniversary year will allow us once again to focus on increasing our reserves. We are confident that the combination of our new leadership team, realistic plans and activities and the continued generous support of our communities will allow us to deliver on our fundraising targets.

We are also indebted to individual trustees on the Board whose generous donations and pledges, alongside the conversion of a major loan into a donation, have cushioned Richard House against the impact of a challenging environment for fundraising and hence for hospices.

We are currently recruiting new trustees to refresh the trustee board and are already benefitting from the expertise and ideas they bring.

Our final thanks go to all those who have supported Richard House in any way during the year.

Nicola Ukiah, Chair

Richard House Trust Trustee Directors' Annual Report

The Trustee Directors present their Trustee Directors' Annual Report and the audited financial statements of the company for the year ended 31 March 2024.

Reference and administration details

Charity name:	Richard House Trust
Registered company number:	3232837
Registered charity number:	1059029
Registered office:	Richard House Children's Hospice Richard House Drive London E16 3RG
Trustee Directors:	David Bickerton – Resigned 14/02/2024 Sara Hazzard – Resigned 14/02/2024 James Joly Derek Lovelock Wendy Pritchard Gowhar Shaikh – Resigned 08/03/2024 Dr Meng Tan Nicola Ukiah (Chair) John Winter
Chief Executive and Company Secretary:	Paul Richards Chief executive officer - Effective 02.12.2024 Christopher Baker – Resigned 25/09/2024
Auditors:	Moore Kingston Smith LLP Orbital House 20 Eastern Road Romford Essex RM1 3PJ
Bankers:	HSBC 59-61 The Mall Stratford London E15 1X

Structure, Governance and Management

Governing document

The company is limited by guarantee governed by its Memorandum and Articles of Association dated 1 August 1996 as amended on 4 October 1996, 27 January 1999, 18 August 2010 and 15 November 2011. Every member undertakes to contribute such amount as may be required, not exceeding £1, to the company's assets if the company should be wound up whilst he or she is a member or within one year after he or she ceases to be a member. The company is also a registered charity.

Appointment of Trustee Directors

The Board of Trustee Directors selects new members to the Board of Trustee Directors. Applications for trusteeship are sought by various methods including advertisement and with regard to the mix of experience and skills required for the good governance of the Trust.

Trustee induction and training

New Trustee Directors are provided with an information pack and full in-house induction at the time of their appointment. A programme of training updates is also in place for all Trustees Directors. All trustees have been DBS checked.

Related parties

Richard House Trading Company Limited, a wholly owned subsidiary of the charity, was established to operate the trading activities. In accordance with its Memorandum and Articles of Association, Richard House Trading Company Limited gifts, as Gift Aid, its profits to the charity. Richard House Developments Limited, a wholly owned subsidiary of the charity, has been dormant since 31 March 2004.

Compliance with ICO regulation

We are registered with the Fundraising Regulator and comply with the Codes of Fundraising Practice and we are committed to complying with the regulator's Fundraising Promise together with the Information Commissioner's Office (ICO) Direct Marketing guidelines. Over the past year we have reviewed the information we hold and have implemented procedures to comply with new GDPR regulation. This year we sent out 20,000 fundraising communications and received one complaint. This complaint was resolved through discussion with the complainant. We take all complaints seriously and aim to resolve or acknowledge receipt of all complaints immediately, certainly within five working days.

Organisation

The Board of Trustee Directors is responsible for the governance, strategy and direction of the charity. The Senior Leadership Team (with responsibility for care and family services, income generation, human resources and engagement, finance and operations) led by the Chief Executive, is accountable for the delivery of the strategy. Day-to-day activities and operations are carried out by appropriately qualified staff and volunteers, under the leadership and direction of the Chief Executive and other members of the Senior Leadership Team. The remuneration of key management has been set by the Trustees taking account of market rates, expertise, experience and skills required to fulfil the roles successfully. The Board of Trustee Directors has continued to meet by zoom throughout the year supported by committees attending to more specific matters involved with clinical governance, finance and fundraising. A separate Richard House Trading Company Limited Board of Directors meets to oversee the affairs of that company.

Risk management

The Board of Trustee Directors is aware of the need for major risks to be identified and managed, and systems and staff structures are in place to support this. Richard House Trust is registered with the Care Quality Commission under the Care Standards Act 2000 and the Health and Social Care Act 2008 and as such is inspected, in accordance with the appropriate schedules, by their regulatory agencies. Richard House Trust holds a risk register and the process of risk management includes regular consideration of new risks, which is undertaken by the Senior Leadership Team. The Board of Trustee Directors is updated on these risks and consider that the major risks to which the charity is exposed have been reviewed and that systems or procedures have been established to manage these.

Vision, Mission and Values

Our Vision

Our vision is for communities to have space where they can journey together to create positive memories of living and dying.

Our Mission

- To work in collaboration with others to provide holistic care for children and young people with life-limiting or life-threatening conditions and complex healthcare needs.
- To help families choose when, where and how they receive care and to provide:
 - specialist nursing and medical care
 - short breaks and respite care
 - end of life care
 - family support before and after death
- To support individuals, families and communities of all faiths and none with living, dying and death to promote education and understanding of issues to do with living, dying and death.

Our Values

We create a happy and **POSITIVE** environment for all

We are **RESPECTFUL** and welcome people from all our diverse communities and treat them with care and respect

We value openness and **INTEGRITY** in all our dealings

Our **DEDICATED** staff and volunteers put children, young people and families at the centre of our work

We are passionate about achieving **EXCELLENCE** in all we do.

Our Communities

Our families

From the moment a child is diagnosed with a life-limiting, life-threatening or complex health condition everything changes. These changes affect the whole family, which is why we feel it is vital not only to provide care to the child but to support the whole family.

Richard House provides a family-centred, needs led, and outcome-based service to ensure that all psychological, physical, emotional, social and spiritual needs of our children, young people and families are met.

Poverty and disadvantage also have a significant impact on the families we work with:

- The majority of our families come from boroughs with the highest child poverty rates in the UK, Tower Hamlets, Newham and Hackney.
- Newham, Tower Hamlets, Barking and Dagenham and Hackney have some of the highest levels of income deprivation in London.

Medical advances are enabling children with increasingly complex conditions to live longer and we feel passionately that these children need to be supported.

Our families remain committed to Richard House and show their support for us by holding events to raise money even after they no longer use our services.

Our staff

Ensuring the safety and wellbeing of our staff, as well as protecting the hospice and maintaining services, remained a priority this year. Our non-care staff are permitted to hybrid working and flexible hours around the core hours. We held regular virtual 'Town Hall' meetings for our staff to ensure that they were kept up to date with what was happening at the organisation. We have an employee assistance programme in place providing a range of support services and have regularly promoted this, along with additional wellbeing resources, to ensure that staff have access to such support when needed.

Our development programme for palliative care nurses broadens their specialist competencies. This training means we can continue to support a range of complex cases, which has increased our catchment area, as this level of care is not available generally.

Recruitment and retention remain a priority focus in Care and Family Services due to the ongoing nationwide shortage of nursing staff. We continued to expand our bank of temporary staff to increase flexibility in staffing and to help prevent staff shortages.

Our volunteers

Volunteers are a crucial part of the Richard House family, with approximately 150 volunteers giving their time and skills to support our children and families. Their roles range widely, from retail assistants to van drivers; from receptionists to gardeners. While we have had to pause some of our volunteering activities in order to safeguard the hospice and our volunteers, volunteer commitment to Richard House remains high and volunteers have keenly returned to their roles. We look forward to welcoming all of our volunteers back as circumstances permit.

To us they are our **HEROES**

Happy to help
Enthusiastic
Reliable
Outstanding
Effective
Special

Our partners

The past year has been very challenging for fundraising. Our partners continued to struggle with the economic conditions of high inflation and interest rates. In this environment, we are extremely grateful to our partners for their continued support whilst facing challenges themselves, including trusts, companies, faith groups and local community groups. These partnerships with the local communities of East London are at the heart of our fundraising.

We are once again very grateful for the support of West Ham Football Club.

Our supporters

Over the past year we have received support from all parts of the community, and our thanks go out to everyone who has helped either financially or in other ways. We would particularly like to thank the Muslim community of East London, who have supported us through collections, donations and volunteer support.

Our Services

When a child is living with a life-limiting or life-threatening health condition, every member of their family is impacted physically, spiritually and emotionally. We provide holistic residential and therapeutic services for the whole family.

- Clinical care for children and young people with complex health care needs.
- Step down care – smoothing the transition from hospital to home.
- Short stays – providing respite and giving children and young people opportunities to enjoy social interaction.
- Hospice at Home – to provide health respite, step-down or end of life care to a child at home.
- Oncology services – providing support for children and young people with cancer and their families.
- Symptom management – ensuring pain and symptoms are minimised.
- End of life care – providing end of life care at the place of choice by families.
- Trips and family days – enabling children, young people and their families to enjoy activities they couldn't do otherwise.
- Group sessions – providing a supportive environment to meet with others in similar situations.
- Music therapy – an established psychological clinical intervention through music to support our children and young people with their psychological, emotional, cognitive, physical, communicative and social needs.
- Counselling – available to children and young people, their parents and siblings.
- Transition service – providing young people and their family with information, advice and support when transitioning to adult services.
- Bereavement support – from our qualified practitioners, for the family during a child's illness and following the child's death.

Objectives and Activities

As we continued to seek improvement in service of our core objectives in 2023/24, we focused on seven areas:

- 1) Safeguarding
- 2) Residential Capacity
- 3) Family Feedback
- 4) Hospice at Home
- 5) Medicine Management
- 6) Pharmacy Support,
- 7) Transition Services and
- 8) Financial

Safeguarding

Our Goal

To ensure the highest standards of safeguarding is embedded into our practice.

How we are achieving this

We completed a safeguarding gap analysis to identify areas that require strengthening and worked collaboratively with our local Safeguarding Children Partnership board to update our current policies and procedures.

We ensured that we are met the intercollegiate document training requirements across the organisation.

We have formed a safeguarding lead team and provide specialised training for a new team of MCA & DOLS (Mental Capacity Act and Deprivation of Liberty Safeguards) and Prevent leads.

We have reshaped our internal safeguarding structure to facilitate more effective escalation and support with safeguarding cases, and have become more actively involved in safeguarding partnership work within NEL (North East London).

Residential Capacity

Our Goal

To increase residential bed capacity to ensure that Richard House is able to support the growing demands of the service.

How we are achieving this

During the year we have not increased the number of residential beds and have operated with the existing five beds. This goal is under review as the demand for the extra beds has not materialised.

Family Feedback

Our Goal

To review our family feedback system to optimise the data that we collect from families and ensure that all families have equal access to providing feedback.

How we are achieving this

We have employed an electronic feedback system to enable efficient and anonymised data collection, this system has been rolled out to target all families on our caseload.

We are producing multilingual surveys to offer quick access to feedback for families who do not speak or read English as their first language; adopting a more inclusive culture, and created a variety of surveys aimed to provide specific feedback related to different areas of the service. We have also actively encouraged families' input in decision making processes.

Hospice at Home

Our Goal

Further expansion and restructuring of our Hospice at Home services in view of supporting more families in their homes for both respite and end of life care.

How we are achieving this

We have reviewed the Hospice at Home model to ensure the growing needs of the service are reflected in the staffing establishment.

We have collected and evaluated family feedback to ensure that the service is shaped to provide the personalised care that families need, and introduced a palliative CNS (Clinical Nurse Specialist) to the team to support end of life cases in both residential and Hospice at Home teams.

We are introducing further senior staff members to the team to assist in managing our growing caseload, and integrated work with relevant external partners and healthcare professionals to increase our profile and referral numbers.

We are developing an in-reach program with prospective CNS posts to target London hospitals and to build professional relationships, to ensure that the team receives high quality mandatory and specialist training programs in order to consistently meet the evolving needs of the families on our caseload.

Medicine Management

Our Goal

To implement an electronic medication system to improve safety around medication management and administration

How we are achieving this

We have liaised with our current pharmacy provider to tap into their existing electronic system, and set up training to produce a number of 'super users' at senior level, while delivering high quality training to all relevant staff. We have rolled out the new system and it is now fully operational.

The electronic medication system allows us to improve several factors around medication management, including safer transcribing, a reduction in medicines errors, safer administration, increased pharmacy input and support, better auditing processes, improved stock management, and automatic compliance with data protection regulations.

Pharmacy Support

Our Goal

To enhance pharmaceutical support at Richard House – a pivotal role in ensuring safe medicine management.

How we are achieving this

We have engaged a specialist palliative care pharmaceutical company to provide a comprehensive pharmacy support service at Richard House.

The goal of this partnership is to provide consistency through the longer-term placement of pharmacists to Richard House to enable a good rapport with service users and their families to be established and so contribute to a smooth and robust pre-admission medicine service.

The partnership has improved our reconciliation process, contributing to a high-quality medicine management process, providing pharmaceutical support and advice daily, along with annual training in medicine management and controlled drugs to the whole nursing team, conducting a range of medicine management audits, and contributing to good governance of medicines management.

In the future we aim to support a number of senior nurses in starting a nonmedical prescribing course. This will contribute to timely prescribing of medicines and extensively improve our ability to accept emergency admissions and support children in-house.

Transition Services

Our Goal

To develop our transition services to enable us to help families successfully navigate the often-challenging transition period from pediatric services to adult services.

How we are achieving this

We have worked collaboratively with Haven House children's hospice to create and fill a shared transition Clinical Nurse Specialist (CNS) post. The CNS is working across both services to support families during this difficult period by signposting to appropriate adult and external support services.

We are working collaboratively with adult services to develop and establish adolescent pathways from pediatric to adult care.

We are actively share learning and have set up joint study days to help shape transition services within the adult sector, to ensure that the specific needs of families during the transition period are at the forefront of the service.

Financial

Our Goal

To increase and diversify our sources of income to build our cash and accounting reserves to provide increased financial security and the resources necessary to fund our future growth to meet the growing demand for our services.

How we are achieving this

We have reviewed our non-care activities to ensure that they are undertaken as cost effectively as possible.

We have strengthened our fundraising and retail teams in order to increase our fundraising and retail capabilities and profitability.

We will continue to strengthen and grow our care operations so that they are of an optimal scale and our team has the range and depth of skills to continue to care for children with complex health conditions, some of whom stay with us on a long-term basis.

How Did We Do?

Everything we do at Richard House has the goal of supporting children and young people with life-limiting, life-threatening and complex healthcare conditions and their families. We aim to accompany these families through life and death, creating positive experiences and memories.

In 2023/24, we provided 623 social admission nights, 4 EOL (end-of-life) care nights, 14 post bereavement nights, 333 respite nights and 345 hours of day care. We also provided 5,227 hours of respite care in the family home, an increase of 28% (2022/23 4,076 hours), with 31 families using Hospice at Home.

We provided 15,960 hours of high complex residential care and 2,149 hours of high complex care in the daily home. We provided 24/7 EOL service in collaboration with local nursing teams.

For our families, we ran 11 mum's groups, 200 specialist play sessions, 96 music therapy sessions, 40 sessions of creative therapies, 1,053 practical support contacts, 38 counselling sessions and 4 bereavement counselling sessions.

We had 111 care plan meetings delivered, 13 clinical staff completed external training courses and had 47 clinical policies reviewed and published.

Financial Review

Principal risks and uncertainties

The key risks we face include: raising sufficient donations and legacies income to fund our expenditure commitments; limited cash reserves; recruiting and retaining children's nurses required to deliver the support to children, young people, and their families; maintaining high standards of care including the regulatory risks in complying with the requirements of CQC and uncertainty over future levels of statutory income.

Risks and mitigation thereof are reviewed monthly at senior leadership meetings and at Trustee Directors' meetings. We undertake regular performance appraisals to keep the quality of our work high.

Income

The financial statements show that income increased to £4,785,996 (2023: £4,724,497). Fundraising income (donations and legacies income and income from fundraising and events) decreased to £1,856,863 (2023: £1,907,130). The decrease is mainly attributable to legacies which decreased by £679,357 the decrease was partially offset by the Rainbow ball which raised £828,637. Statutory income increased to £2,381,492 (2023: £2,272,987).

Expenditure

The in-year expenditure increased by £181,660 to £5,179,815 (2023: £4,998,155). The increase is split between the charitable expenditure which, increased in the year by £185,247 to £3,738,249 (2023: £3,553,002) due to increased activity levels in care services during the year. This was offset by a decrease of £3,587 in expenditure on raising funds made up of fundraising and publicity and trading costs which fell to £1,441,566 (2023: £1,445,153).

Net operating result

The overall result for the year was a net deficit of £393,819 (2023: net deficit of £273,658). At 31 March 2024, Richard House Trading Company Limited made a loss for the financial year of £30,632 (2023: £28,139 profit).

Investment policy

Surplus funds are kept on deposit to earn interest, so that they are readily available to meet our costs when required. This policy is reviewed periodically by the Board of Trustee Directors.

Cash flow

The cash outflow from operating activities was £200,734 (2023: outflow £626,580) resulting in net cash outflow after investing activities of £279,704 (2023: outflow of £705,592).

Reserves policy

Unrestricted funds of the charity at the year-end amounted to £4,740,145 (2023: £5,103,332) of which £460,368 (2023: £748,581) were free funds.

The Board of Trustee Directors aspires to retain free funds equivalent to a minimum of six months' operating costs of £2.6 million, based upon the costs for the year ended 31 March 2024. The Board is working to restore free funds above the target level as soon as practicable over the next five years. This will ensure that there is very little risk of unplanned closure that might otherwise have a very serious impact on our vulnerable beneficiaries. The Finance and Fundraising Committee continues to review our reserves policy to reflect any changes that may be necessary.

Plans for the future

We will continue to seek improvement in services of our core objectives in 2024/25, we are focusing on the five areas below:

1. Financial Stability and Growth

Ensuring long-term financial health by securing diverse sources of income and managing resources effectively. This involves creating a sustainable financial structure that allows the organisation to operate smoothly and invest in future growth.

2. Enhancing Quality of Care

Focusing on continuously improving services to ensure they meet high standards of care for children and families. This includes adapting to evolving needs, maintaining compliance with regulatory requirements, and benchmarking against national standards. The hospice aims to strengthen its voice in the palliative care sector by actively engaging in discussions and initiatives, with the goal of becoming a recognised contributor to best practices and policy development in the field.

3. Strengthening Staff Engagement

Fostering a motivated, engaged, and resilient workforce. This means creating an environment where staff feel valued, supported, and aligned with the organisation's mission, contributing to improved staff retention and overall organisational performance.

4. Growing Donor Engagement

Fostering strong, lasting relationships with donors and partners to ensure sustained financial support. This includes exploring innovative fundraising approaches, deepening engagement with existing supporters, and broadening the donor base. By creating meaningful connections and delivering clear impact, the hospice aims to build long-term commitment and diversify income sources to support its mission and future growth.

5. Improving Community Outreach and Awareness

Increasing the visibility of the organisation within the community and among key stakeholders. This means effectively communicating the mission, services, and impact to raise awareness, attract new referrals, and strengthen partnerships.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Richard House Trust for the purposes of company law) are responsible for preparing the Trustee Directors' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure of the charitable group 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 Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards including FRS102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

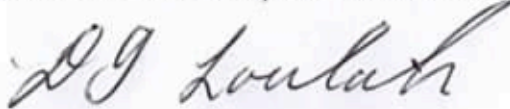
Auditors

The auditors, Moore Kingston Smith LLP, will be proposed for re-appointment in accordance with the Companies Act 2006.

Declaration

The Trustee Directors declare that they have approved the Trustee Directors' Annual Report above.

Signed on behalf of the charity's Trustee Directors on 23 December 2024



Derek Lovelock, Trustee Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF RICHARD HOUSE TRUST

Opinion

We have audited the financial statements of Richard House Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 the Group Summary Income and Expenditure Account, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 the parent charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or 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

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to

those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

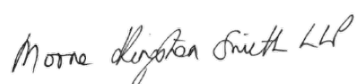
Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which 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 any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.



Karen Wardell (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

23 December 2024

Orbital House
20 Eastern Road
Romford
Essex
RM1 3PJ

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

Consolidated Statement of Financial Activities (Incorporating an Income and Expenditure Account) for year ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income					
Incoming resources' from fundraising					
Donations and legacies	2	1,015,226	13,000	1,028,226	1,907,130
Other trading activities:					
Fundraising and events	2	828,637	-	828,637	-
Income from trading company	3	547,641	-	547,641	544,298
Income from investment and interest		-	-	-	82
Income from Charitable activities					
Statutory and grant funding for hospice care	4	2,381,492	-	2,381,492	2,272,987
Total income		4,772,996	13,000	4,785,996	4,724,497
Expenditure					
Expenditure on Raising funds					
Fundraising and publicity	5	863,293	-	863,293	928,994
Expenses of trading company	3	578,273	-	578,273	516,159
		1,441,566	-	1,441,566	1,445,153
Expenditure on Charitable activities	5	3,725,249	13,000	3,738,249	3,553,002
Total expenditure	5	5,166,815	13,000	5,179,815	4,998,155
Net income/(expenditure)		(393,819)	-	(393,819)	(273,658)
Fund balances brought forward at 1 April 2023					
		5,071,586	35,758	5,107,344	5,381,002
Fund balances brought forward at 1 April 2024					
		4,677,767	35,758	4,713,525	5,107,344
		Note 18	Note 19		

The retained deficit attributable to the parent company was £393,187 (2023: net expenditure £301,797). The company has taken the exemption under Section 408 of the Companies Act 2006 not to publish its own Statement of Financial Activities

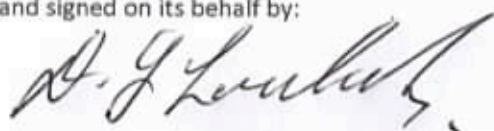
Continuing operations

None of the company's activities were acquired or discontinued during the year.

Richard House Trust Group and Charity Balance Sheet at 31 March 2024

	Notes	Group		Company	
		2024 £	2023 £	2024 £	2023 £
Fixed Assets					
Intangible assets	8	3,602	-	3,602	-
Tangible assets	9	4,080,776	4,151,271	4,061,038	4,139,613
Investments	10	-	-	4	4
		<u>4,084,378</u>	<u>4,151,271</u>	<u>4,064,644</u>	<u>4,139,617</u>
Current Assets					
Debtors falling due within one year	11	1,137,984	1,060,494	1,185,313	1,015,697
Cash at bank and in hand		<u>368,451</u>	<u>648,155</u>	<u>176,227</u>	<u>545,601</u>
		1,506,435	1,708,649	1,361,540	1,561,298
Creditors: Amounts falling due within one year	12	<u>(771,762)</u>	<u>(647,446)</u>	<u>(650,281)</u>	<u>(561,825)</u>
Net current assets		<u>734,673</u>	<u>1,061,203</u>	<u>711,259</u>	<u>999,473</u>
Creditors: Amounts falling due within more than one year	13	<u>(105,526)</u>	<u>(105,130)</u>	-	-
Net assets		<u>4,713,525</u>	<u>5,107,344</u>	<u>4,775,903</u>	<u>5,139,090</u>
Represented by:					
Unrestricted funds					
Charity funds	18, 19	4,740,145	5,103,332	4,740,145	5,103,332
Trading subsidiary funds	18, 19	<u>(62,378)</u>	<u>(31,746)</u>	-	-
		4,677,767	5,071,586	4,740,145	5,103,332
Restricted funds	18, 19	<u>35,758</u>	<u>35,758</u>	<u>35,758</u>	<u>35,758</u>
		<u>4,713,525</u>	<u>5,107,344</u>	<u>4,775,903</u>	<u>5,139,090</u>

Approved and authorised for issue by the Board of Trustee Directors on 23 December 2024 and signed on its behalf by:



Derek Lovelock, Trustee Director
Company number: 3232837

**Richard House Trust Consolidated Cashflow Statement for year ended
31 March 2024**

	Notes	2024 £	2023 £
Net cash (outflow) /inflow from operating activities	(a)	(200,734)	(626,580)
Investing activities			
Purchase of tangible fixed assets		(74,918)	(79,094)
Purchase of intangible fixed assets		(4,052)	
Investment income and interest		-	82
Net cash used in investing activities		<u>(78,970)</u>	<u>(79,012)</u>
Net (decrease) /increase in cash and cash equivalents		(279,704)	(705,592)
Cash and cash equivalents at beginning of year		648,155	1,353,747
Cash and cash equivalents at end of year		<u><u>368,451</u></u>	<u><u>648,155</u></u>
Notes to the cash flow statement			
(a) Net cash (inflow) /outflow from operating activities			
Net (outgoing) incoming / resources for the year		(393,819)	(273,658)
Depreciation		145,414	161,738
Amortisation		450	-
Investment income and interest		-	(82)
Decrease in debtors		(77,490)	(557,522)
Increase in creditors/provisions		124,711	42,944
Net cash (outflow)/inflow from operating activities		<u>(200,734)</u>	<u>(626,580)</u>

Richard House Trust Notes to the Financial Statements for year ended 31 March 2024

1. Accounting Policies

Richard House Trust is a charity incorporated in England and Wales.

Basis of accounting

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the requirements of the Companies Act 2006.

The Charitable Company and its subsidiaries constitute a public benefit group as defined by FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

These accounts have been prepared on the going concern basis, under the historical cost convention. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Consolidation

The group financial statements consolidate the financial statements of the company and its two wholly owned subsidiary undertakings, Richard House Developments Limited and Richard House Trading Company Limited, for the year ended 31 March 2024.

In accordance with Section 408 of the Companies Act 2006, no separate statement of financial activities is presented for the charity. The net outgoing resources attributable to Richard House Trust were £413,819 (2023: £301,797).

Going concern

The principal financial risks facing Richard House are summarised in the trustee report and reflect the inherent uncertainties of the hospice and the charity sector.

The Board of Trustees has assessed whether the use of the going concern basis is appropriate and has considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements.

The balance of income after our fundraising and retail activities is derived primarily from our contract for clinical services with North East London ICB. With a new leadership team in place, in particular the new CEO Paul Richards and Annie Biggs Director of Care and Family Services, and further development of relationships with our in-reach programme targeting London hospitals, building awareness of our competencies to support more medically complex children and so increase referrals to Richard House and increase our clinical contractual income, the trustees are confident in our sources of statutory income.

While noting that the hospice has had a number of financially challenging years, as it enters its 25th anniversary year, with a new fundraising team in place and building on the success of events including the Rainbow Ball held in 2023, alongside commitments from 18 corporates already in place to raise £25k each during our 25th year, the Board of Trustees is confident that Richard House is on track to deliver significant fundraising income in 2025. Alongside this the hospice is immensely grateful for the support of a trustee donor whose significant donation is enabling Richard House to plan for the longer term and the rebuilding of reserves.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2024 (continued)

1. Accounting Policies (continued)

Going concern (continued)

Accordingly, the financial statements have been prepared on a going concern basis as the Board of Trustees has concluded that there is a reasonable expectation that the charity will continue in operational existence for the foreseeable future.

Income

This represents income from grants, donations, fundraising events, merchandising sales, statutory funding, and interest.

There are two types of income: unrestricted and restricted. Unrestricted funds are funds that can be spent at the discretion of the Trustee Directors on the charity's objects. Designated funds are unrestricted funds which have been set aside by Trustees Directors for specific purposes. Restricted funds are funds provided by external sources for specific projects and may only be applied towards those specific projects.

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised, the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail on their contribution is given in the Trustees' Report

For legacies, entitlement arises when the Charity is aware that probate has been granted. Receipt is normally when the executors have established that there are sufficient assets in the estate. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition has not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supply of goods and services to raise funds and is recognised when entitlement has occurred.

Expenditure

This represents the expenditure on raising funds and charitable expenditure. Expenditure on raising funds includes fund raising and publicity costs and the expenses of the trading company. Charitable expenditure is the cost of activities in furtherance of the charity's objects.

Expenditure is classified by the category of activity for which it is used rather than by type of expense. Allocation is on an actual basis, or where this is not possible, on an estimated usage basis.

- Expenditure on raising funds are those costs incurred in attracting donations and legacies income, and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the provision of hospice and related care and include both the direct costs and support costs relating to these activities.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2024 (continued)

1. Accounting Policies (continued)

Expenditure (continued)

- Support costs include central costs and have been allocated to cost categories on the basis of staff time spent in each area.
- Governance costs (included as part of support costs) include those incurred in the governance and strategic management of the organisation including costs associated with meeting constitutional and statutory requirements.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Tangible Fixed Assets

Expenditure on tangible fixed assets over £1,000 is capitalised and depreciation is provided at the following annual rates to write off the cost of each asset over its estimated useful life:

Fixtures and fittings	20% straight line
Office equipment	15% straight line
Motor vehicles	25% straight line
Computer equipment	33% straight line
Freehold buildings	2% straight line

Intangible Fixed Assets

Expenditure on intangible fixed assets over £1,000 is capitalised and depreciation is provided at the following annual rates to write off the cost of each asset over its estimated useful life:

Web site	33% straight line
Computer software	33% straight line

Stock

Stock is valued at the lower of cost or net realisable value after making due allowance for any obsolete or slow-moving stock.

Donated goods for resale or distribution

The company receives donated goods for resale in the charity shops of the subsidiary company. As per the advice of The Accounting Council, donated goods are not recognised as income on receipt as the value cannot be measured reliably and the benefit of recognising the item does not outweigh the costs.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

Provision for accrued holiday pay

The company has made a provision for unused holiday pay accrued at year end. As the total amount accrued was immaterial, the adjustment was made within the reporting period.

Provision for bad debt

The company has made a provision for bad debts based on those debtors which are unpaid at the time the accounts were approved and due to the time may not be recovered in full.

Taxation

The company is a registered charity and did not receive taxable income in the year.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2024 (continued)

1. Accounting Policies (continued)

Remuneration

The company has a Remuneration policy which includes remuneration for key management personnel. The company undertakes benchmarking regularly when setting remuneration and determining salary changes.

Operating leases

Rentals charged under operating leases, including any lease incentives received, are charged on a straight-line basis over the term of the leases.

Pension costs

Pension contributions are charged to the statement of financial activities on an accrual basis,

Financial instruments

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

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

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

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

**Richard House Trust Notes to the Financial Statements for year ended
31 March 2024 (continued)**

2. Donations and Legacies

	2024	2023
	£	£
Community	250,766	180,421
Trusts and Foundations	92,648	193,931
Individuals	104,053	249,740
High Value	56,120	136,037
Corporate	325,316	377,076
Legacies	53,186	732,543
Gift aid	146,137	37,382
	<u>1,028,226</u>	<u>1,907,130</u>

Fundraising and events

	2024	2023
	£	£
Fundraising and events	828,637	-

Donations derived from the Richard House Rainbow Ball was £828,637 (2023: £nil)
Income from fundraising amounted to £1,856,863 against fundraising related costs
of £863,293 resulting in fundraising profit of £993,570.

**Richard House Trust Notes to the Financial Statements for year ended
31 March 2024 (continued)**

3 . Income from subsidiaries

	2024	2023
	£	£
<i>Richards House Trading Company Limited</i>	547,641	544,298
Income	<u>37,951</u>	<u>40,665</u>
Intercompany income eliminated on consolidation		
Consolidated income	585,592	584,963
Cost of sales	(31,957)	(28,559)
Administration expenses	(546,316)	(487,600)
Intercompany expenses eliminated on consolidation	<u>-</u>	<u>-</u>
	(578,273)	(516,159)
Net consolidated income before donation and taxation	7,319	68,804
Net intercompany income	<u>(37,951)</u>	<u>(40,665)</u>
Operating (loss)/profit before donation to parent company	(30,632)	28,139
Donation to parent company	<u>-</u>	<u>-</u>
(Loss)/Profit on ordinary activities before taxation	(30,632)	28,139
Taxation	<u>-</u>	<u>-</u>
Loss on ordinary activities before taxation	(30,632)	28,139
Dividends	<u>-</u>	<u>-</u>
Retained profit/(loss) for the financial year	(30,632)	28,139
Retained profit brought forward	(31,744)	(59,883)
Charitable distribution from parent undertaking		
Retained profit carried forward	<u><u>(62,376)</u></u>	<u><u>(31,744)</u></u>

At the end of the year, the company had net aggregate assets of £275,220 (2023: £169,109), liabilities of £337,596 (2023: £202,300) and net shareholder's deficit of £62,376 (2023: £31,744).

Richard House Developments Limited

The company has not traded during the year or the preceding financial year. During these years the company received no income and incurred no expenditure and therefore made neither profit nor loss. At the end of the year, the company had aggregate assets of £2 (2023: £2) and net shareholder's funds of £2 (2023: £2).

**Richard House Trust Notes to the Financial Statements for year ended
31 March 2024 (continued)**

4. Statutory and Grant Funding for Hospice care

	2024	2023
	£	£
Income from core NHS contracts	819,812	755,822
Other NHS and local authority income	1,099,788	1,129,830
Department of Health grants	461,892	387,335
	<u>2,381,492</u>	<u>2,272,987</u>

-

5. Expenditure

Analysis of total expenditure

	Staff costs	Other direct costs	Support costs	Total 2024
	£	£	£	£
Fundraising and publicity	359,373	338,807	156,633	854,813
Trading company expenses	303,141	275,130	-	578,271
Hospice care	2,266,513	1,016,287	405,262	3,688,062
Governance	39,539	17,335	1,795	58,669
Total expenditure	<u>2,968,566</u>	<u>1,647,559</u>	<u>563,690</u>	<u>5,179,815</u>

Analysis of support costs

	Staff costs	Other direct costs	Total 2024
	£	£	£
Fundraising and publicity	94,370	62,263	156,633
Hospice care	219,318	185,944	405,262
Governance	-	1,795	1,795
Total support costs	<u>313,688</u>	<u>250,002</u>	<u>563,690</u>

Expenditure on Charitable activities includes the expenditure on Hospice care and Governance.

**Richard House Trust Notes to the Financial Statements for year ended
31 March 2024 (continued)**

5. Expenditure (continued)

Analysis of total expenditure	Staff costs	Other direct costs	Support costs	Total 2023
	£	£	£	£
Fundraising and publicity	587,475	178,095	163,424	928,994
Trading company expenses	238,339	277,819	-	516,158
Hospice care	2,270,305	797,250	438,078	3,505,633
Governance	30,841	14,905	1,624	47,370
Total expenditure	3,126,960	1,268,069	603,126	4,998,155

Analysis of support costs	Staff costs	Other direct costs	Total 2023
	£	£	£
Fundraising and publicity	118,093	45,331	163,424
Hospice care	274,866	163,212	438,078
Governance	-	1,624	1,624
Total support costs	392,959	210,167	603,126

Expenditure on Charitable activities includes the expenditure on Hospice care and Governance.

Analysis of governance costs	2024	2023
	£	£
Staff costs	39,539	30,841
Audit fees	17,335	14,905
Support costs	1,795	1,624
	58,669	47,370

Support costs are included in the above analysis of total resources expended and have been allocated across activities on the basis of staff time spent in each area. These costs include providing IT, payroll, personnel, finance, property and other central services to the charity's staff and volunteers.

Governance costs have been funded entirely by unrestricted funds.

**Richard House Trust Notes to the Financial Statements for year ended
31 March 2024 (continued)**

6. Staff Costs

	2024	2023
	£	£
Wages and salaries	2,806,232	3,000,698
Social security costs	283,686	306,007
Other pension costs	171,599	192,663
Redundancies		20,681
	<u>3,261,517</u>	<u>3,520,049</u>

	2024	2023
	Number	Number
Average number of employees full time equivalent:		
Charitable work	45	49
Fundraising	7	11
Trading	14	12
Administration	6	7
	<u>72</u>	<u>78</u>

The number of employees receiving remuneration in excess of £60,000 increased within the following bands:

	2024	2023
	Number	Number
£60,000 - £70,000	1	1
£70,001 - £80,000	-	1
£80,001 - £90,000	1	1
£90,001 - £100,000	-	
£100,001 - £110,000	1	1
	<u>3</u>	<u>4</u>

Total pension contributions for the highest paid employee excluding the Chief Executive who is not on the pension scheme during the year were £4,410 (2023: £10,397).

The remuneration of key management personnel, who included the Chief Executive, Director of Family and Care Services, Director of Fundraising, Deputy CEO was as follows:

	2024	2023
	£	£
Aggregate emoluments	385,312	393,447
Company pension contributions	9,965	19,447
	<u>395,277</u>	<u>412,894</u>

The number of key management personnel for whom retirement benefits are accruing under defined contribution schemes amounted to NIL (2023: NIL).

Redundancy payments in the year totalled to NIL (2023: £20,681).

**Richard House Trust Notes to the Financial Statements for year ended
31 March 2024 (continued)**

7. Net (expenditure)/income

		2024	2023
		£	£
This is stated after charging:			
Auditor's remuneration:			
Company	- current year audit fee excluding VAT	17,355	15,600
Subsidiary companies	- current year audit fee	10,300	9,000
	- current year non-audit		2,880
Depreciation		145,414	161,738
Amortisation		450	-

8. Intangible Fixed Assets

Group and Company	Software £	Website £	Total £
Cost			
At 1 April 2023	7,768	15,942	23,710
Additions		4,052	4,052
At 31 March 2024	<u>7,768</u>	<u>19,994</u>	<u>27,762</u>
Accumulated Amortisation			
At 1 April 2023	7,768	15,942	23,710
Charge for the year		450	450
At 31 March 2024	<u>7,768</u>	<u>16,392</u>	<u>24,160</u>
Net Book Value			
At 31 March 2024	<u>-</u>	<u>3,602</u>	<u>3,602</u>
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>

**Richard House Trust Notes to the Financial Statements for year ended
31 March 2024 (continued)**

9. Tangible Fixed Assets

Group	Freehold Land £	Buildings £	Fixtures & Fittings £	Computer Equipment £	Motor Vehicle £	Total £
Cost						
At 1 April 2023	270,704	5,730,566	555,922	123,361	14,364	6,694,917
Additions	-	13,013	61,907	-	-	74,920
At 31 March 2024	270,704	5,743,579	617,829	123,361	14,364	6,769,836
Accumulated Depreciation						
At 1 April 2023	-	1,921,482	498,085	120,488	3,591	2,543,646
Charge for the year	-	114,785	23,848	1,993	4,788	145,414
At 31 March 2024	-	2,036,267	521,933	122,481	8,379	2,689,060
Net Book Value						
At 31 March 2024	270,704	3,707,312	95,896	880	5,985	4,080,776
At 31 March 2023	270,704	3,809,084	57,837	2,873	10,773	4,151,271

Company	Freehold Land £	Buildings £	Fixtures & Fittings £	Computer Equipment £	Motor Vehicle £	Total £
Cost						
At 1 April 2023	270,704	5,730,566	386,843	102,382	-	6,490,495
Additions	-	13,013	43,450	-	-	56,463
At 31 March 2024	270,704	5,743,579	430,293	102,382	-	6,546,958
Accumulated Depreciation						
At 1 April 2023	-	1,921,482	329,891	99,509	-	2,350,882
Charge for the year	-	114,785	18,260	1,993	-	135,038
At 31 March 2024	-	2,036,267	348,151	101,502	-	2,485,920
Net Book Value						
At 31 March 2024	270,704	3,707,312	82,142	880	-	4,061,038
At 31 March 2023	270,704	3,809,084	56,952	2,873	-	4,139,613

A substantial contribution towards the cost of the buildings was received from the National Lottery Charities Board and as such the buildings may not be sold without their consent until 2084.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2024 (continued)

10. Fixed Asset Investments - Group Undertakings

The company's investments at the balance sheet date in the share capital of companies include the following:

Shares in group undertakings	Nature of business	Class of share	Percentage holding	2024 £	2023 £
Richard House Developments Limited	Property development	Ordinary	100%	2	2
Richard House Trading Company Limited	Retail	Ordinary	100%	2	2

11. Debtors

	Group		Company	
	2024 £	2023 £	2024 £	2023 £
Trade debtors	430,028	172,380	430,028	172,380
Bad debt provision	8,785	8,786	8,785	8,786
Amount owed from subsidiary undertaking	-	-	110,587	-
Other debtors	54,386	33,607	27,413	28,512
Prepayments	75,382	82,601	39,097	46,873
Accrued income	569,403	763,120	569,403	759,146
	<u>1,137,984</u>	<u>1,060,494</u>	<u>1,185,313</u>	<u>1,015,697</u>

**Richard House Trust Notes to the Financial Statements for year ended
31 March 2024(continued)**

12. Creditors: Amounts falling due within one year

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	220,227	85,211	184,987	71,280
Taxation and social security	76,564	78,956	76,564	78,956
Amount owed to subsidiary undertaking	-	-	-	10,101
Other creditors	269,992	274,396	269,994	274,398
Finance lease liability	4,104	4,104	-	-
Accruals -other	200,875	195,075	118,736	127,090
Deferred income	-	9,704	-	-
	<u>771,762</u>	<u>647,446</u>	<u>650,281</u>	<u>561,825</u>

13. Creditors: Amounts falling due within more than one year

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Dilapidations provisions	104,500	100,000	-	-
Finance lease liability	1,026	5,130	-	-
	<u>105,526</u>	<u>105,130</u>		

14. Deferred income

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Additions during the year	-	9,703	-	-
	<u>-</u>	<u>9,703</u>	<u>-</u>	<u>-</u>

Deferred income comprises income relating to March; all amounts relate to the next accounting period.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2024 (continued)

15. Share Capital

The company does not have share capital. However, every member of the company undertakes to contribute to the assets of the company such amount as may be required, not exceeding £1. There were 9 (2023 - 9) members at the balance sheet date.

16. Pension Commitments

The company is an approved organisation, for the purpose of the National Health Service (Superannuation) Regulations 1980, making contributions to the National Health Service Pension Scheme. The Scheme is regarded as a statutory scheme by the Inland Revenue and is covered by section 22 of chapter 3 of the 1970 Finance Act. The contributions of the employer are 20.68% (the employer pays 14.38% under the transitional arrangement and the NHS paid 6.30% until March 2023) and the contributions of the employee range from 7.1% to 13.5%. As a statutory scheme, benefits are fully guaranteed by the Government. Contributions from both members and employers are paid to the Exchequer which meets the cost of the scheme benefits. The Exchequer also pays for the cost of increasing benefits each year by the rate of inflation. This extra cost is not met by contributions from scheme members and employees. Contributions of £53,704 (2023: £55,812) were charged in the financial statements.

Contributions are also made to another independent money purchase pension scheme of which a certain number of the company's staff are members. It is funded by assets held outside Richard House Trust. Contributions of £120,019 (2023: £136,851) were charged in the financial statements. The company has an auto-enrolment process in place for the money purchase pension scheme in compliance with the changes to pension regulations.

At 31 March 2024 contributions amounting to 5,022 (2023: £8,975) were payable to National Health Service Pension Scheme and £15,122 (2023: £14,913) were payable to the independent money purchase pension scheme and both are included in creditors.

17. Contingent Liabilities

Richard House Trust acts as a guarantor on a lease held by Richard House Trading Company Limited and as such covenants to pay rents in the event of Richard House Trading Company Limited failing to comply with the terms of the lease. The annual rent is £36,500 for the remainder of the lease for the term of 15 years commencing 22 June 2023.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2024 (continued)

18. Analysis of Unrestricted Funds

	Balance at 1 April 2023 £	Incoming Resources £	Resources Expended £	Transfer between Funds £	Balance at 31 March 2024 £
Designated funds					
Fixed asset fund	4,139,613	-	-	(74,974)	4,064,639
Replacement and maintenance fund	215,138	-	-	-	215,138
	4,354,751	-	-	(74,974)	4,279,777
Free funds	748,581	4,225,355	(4,588,542)	74,974	460,368
Unrestricted funds of the charity	5,103,332	4,225,355	(4,588,542)	-	4,740,145
Trading subsidiary funds	(31,746)	547,641	(578,273)	-	(62,378)
	5,071,586	4,772,996	(5,166,815)	-	4,677,767

	Balance at 1 April 2022 £	Incoming Resources £	Resources Expended £	Transfer between Funds £	Balance at 31 March 2023 £
Designated funds					
Fixed asset fund	4,227,505	-	-	(87,892)	4,139,613
Replacement and maintenance fund	215,138	-	-	-	215,138
	4,442,643	-	-	(87,892)	4,354,751
Free funds	841,190	4,046,465	(4,226,966)	87,892	748,581
Unrestricted funds of the charity	5,283,834	4,046,465	(4,226,966)	-	5,103,332
Trading subsidiary funds	(59,885)	544,298	(516,159)	-	(31,746)
	5,223,949	4,590,763	(4,743,125)	-	5,071,586

The fixed asset fund represents funds that the trustees have agreed to set aside as designated funds and corresponds to the net book value of tangible fixed assets not represented by restricted funds. The replacement and maintenance fund represents funds set aside as designated funds to ensure that fixtures, fittings and computer equipment are fully operational at all times. Amounts are transferred to and from the general fund to maintain the designated funds at the appropriate levels. These funds typically represent between 4-5% of the fixed asset value.

The trading subsidiary funds represents the retained profit held by Richard House Trading Company Limited

It is anticipated that these funds will not be used in the next three years as the care area of the hospice has recently been refurbished. The replacement and maintenance fund is expected to be spent within five years.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2024 (continued)

19. Analysis of Restricted Funds

	Balance at 1 April 2023 £	Incoming Resources £	Resources Expended £	Transfer between Funds £	Balance at 31 March 2024 £
Respite Care Fund	-	13,000	(13,000)	-	-
Care Equipment	18,258			-	18,258
Sixth Bedroom	17,500			-	17,500
Playground Regeneration	-			-	-
Other funds	-			-	-
	<u>35,758</u>	<u>13,000</u>	<u>(13,000)</u>	<u>-</u>	<u>35,758</u>

	Balance at 1 April 2022 £	Incoming Resources £	Resources Expended £	Transfer between Funds £	Balance at 31 March 2023 £
Department of Health Section 64 Grant	-			-	-
Respite Care Fund	3,500	112,876	(116,376)		-
Transition Fund	9,379	100	(9,479)		-
Care Equipment	71,900	1,358	(55,000)	-	18,258
Sixth Bedroom	12,500	5,000	-	-	17,500
Playground Regeneration	38,747	-	(38,747)	-	-
Other funds	21,028	14,400	(35,428)	-	-
	<u>157,054</u>	<u>133,734</u>	<u>(255,030)</u>	<u>-</u>	<u>35,758</u>

The Department of Health Section 64 Grant consists of funds awarded to maintain existing levels of in house care and to open additional beds during periods of expressed demand.

The Department of Health Grants consists of funds awarded from the £30 million funding for children's palliative care in 2010/11 for a pilot rapid response home care/end of life service for children, young people and their families. The expenditure was deferred while the hospice refurbishment was undertaken and resumed when residential care services returned to the Beckton Site.

* The Respite Care Fund consists of funds raised to provide respite and other care for children, particularly focussed on staffing of nurses

* The Transition Fund consists of funds raised to support our transitional care service for young adults.

* Sensory Garden Fund consists of funds raised for transforming our award winning garden. The work was mostly donated professional services from Greenfingers charity.

* Care equipment funds relate to donations towards purchase of equipment needed to care for the children.

* Other Funds consists of funds raised for transport and Music Therapy, events for children, management and administration

**Richard House Trust Notes to the Financial Statements for year ended
31 March 2024 (continued)**

20. Analysis of Net Assets by Fund

	Tangible Fixed Assets £	Net Current Assets/ Liabilities £	Long term Liabilities and provisions £	Total 2024 £
Designated funds	4,064,639	215,138	-	4,279,777
Free Funds	-	460,368	-	460,368
	<u>4,064,639</u>	<u>675,506</u>	<u>-</u>	<u>4,740,145</u>
Trading subsidiary funds	19,738	(81,089)	(1,026)	(62,377)
Restricted funds	-	35,758	-	35,758
	<u>4,084,377</u>	<u>630,175</u>	<u>(1,026)</u>	<u>4,713,526</u>

	Tangible Fixed Assets £	Net Current Assets/ Liabilities £	Long term Liabilities and provisions £	Restated Total 2023 £
Designated funds	4,139,613	215,138	-	4,354,751
Free Funds	-	748,581	-	748,581
	<u>4,139,613</u>	<u>963,719</u>	<u>-</u>	<u>5,103,332</u>
Trading subsidiary funds	11,658	(39,720)	(5,130)	(33,192)
Restricted funds	-	35,758	-	35,758
	<u>4,151,271</u>	<u>959,757</u>	<u>(5,130)</u>	<u>5,105,898</u>

Richard House Trust Notes to the Financial Statements for year ended 31 March 2024 (continued)

21. Financial Commitments

At 31 March 2024, the group has commitments under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2024	2023	2024	2023
	£	£	£	£
Within one year	90,425	78,625	3,471	9,645
Within two to five years	146,000	146,000	-	4,882
Over five years	301,125	227,223	-	-
	<u>537,550</u>	<u>451,848</u>	<u>3,471</u>	<u>14,527</u>

At 31 March 2024, the company has commitments under non-cancellable leases as follows:

	Land and Buildings		Other	
	2024	2023	2024	2023
	£	£	£	£
Within one year	-	-	3,471	9,645
Within two to five years	-	-	-	4,882
Over five years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>3,471</u>	<u>14,527</u>

22. Related Party Transactions

The company has taken advantage of the exemptions available under FRS 102 paragraph 33-1A available to group companies and accordingly, details of transactions between the Trust and its subsidiaries are not separately disclosed.

	2024	2023
	£	£
Donations received from Directors / Trustees for general core activities	152,905	29,850
	<u>152,905</u>	<u>29,850</u>

No trustee was reimbursed for incurred expenses during the year £nil (2023: £nil).

23. Post balance sheet events

Christopher Baker, CEO resigned from his role within the entity on 25th September 2024.

Our Thanks

Each year we must raise over £2 million in charitable income to keep Richard House open. Without the support of our many donors this would not be possible, and we are extremely grateful to every one of them.

A special thanks to all those in the local community who supported us through collection tins and challenge events:

Abdullah Aid
Aldersbrook Medical Centre
Allianz Global Corporate & Specialty London
Alnoor Cultural and Educational Trust
Amazon UK
Amy News & Off Licence
Angels of Light Spiritualist Sanctuary
Armourers and Brasiers' Gauntlet Trust
Army & Navy Workwear
ARQ Homes
Artemisia Partners
ASDA - Beckton
ASR Group (Tate & Lyle Sugars)
Aviva (London Centre)
Axis Capital
Axis Europe
Bain & Company
Balfour Beatty
BBC Children in Need
Beadon Lodge no.619
Berkeley Foundation
Birkin Group Ltd
Blakeberry Pharmacy
Blinky Media Printing Solutions
Bona Fide
Borough of Newham Lodge no.8627
Brampton Manor Academy
Buhler UK Ltd
Build Bloc Ltd
Cad-man(uk) Ltd
Children's Garden Nursery & Pre-School, (LEYF)
Chrischem Pharmacy
Christ Apostolic Church
City Gate Lodge no.9890
Cleaning & Support Services Association
Clearstream International
CLS Group
Commerzbank
Compre Group
Cookies Island
Credit Agricole CIB

CSSA
Cygnus Contracting
David Pearlman Charitable Foundation
Day Lewis Pharmacy - Croydon
Day Lewis Pharmacy - Custom House
Docklands Village Nursery
Douglas Allen Estate Agents
Duncan's Pharmacy
East End Islamic Centre
East Ham Conservative Club
Edenred
Essex Freemasons
Essex Service Group
ExCeL London
Fareacres Pre-School
Fern House School
Gainsbury & Whiting
Gallagher (AJG)
Gallagher Community Fund
Global Switch
Globe Rowing Club
Grand Charitable Trust of the Order of Women
Freemasons
Griffin, the property people
Gucci
Halal Meat Market
Hampton by Hilton London Docklands
Hand of Good Fellowship Lodge no.5249
Highbury Quadrant Congregational Church
Holden & Partners
Hours of Praise
Howdens
HSBC Holdings Plc
Iona Golf Society
John Horniman's Children's Trust
Johns & Co Real Estate
Kudu Spectrum
Lake communications
Lilley Plummer
London City Airport Ltd
London Diversified Fund Management
London Riverside Club
London Underground- Whitechapel Station
Lyca Mobile (Gnanam Foundation)
Making A Difference Ltd
Manor Park Cemetery & Crematorium
Masjid Bilal & Islamic Centre
Masjid Ibrahim
Masonic Charitable Foundation (Organisation)
Massive Rocket
Maureen's Pie & Mash Shop
MIA Masjid
Nash Chemist

Nationwide - Ilford
Nayax Europe
Neel Manalia -Pen Trust
Nisa Local - Virginia Quay
Noor Ul Islam Mosque
O'Neill's Leytonstone
PIB Community Trust
Porsche Centre - East London
Primark Westfield
Principle Cleaning Services Ltd
Prism the Gift Fund
Qura and S A LTD
Redden Court School
Reed Employment Solutions Docklands
Reed Global
River Tay Development Ltd
RJK Securities
Rotary Club of London
Royal Docks Pharmacy
Royal Jubilee Chapter no72
Royalhouse Chapel International
RWest
Saif Halal Butchers
Sainsbury's Local - Hornchurch
Sanitarian Mark Lodge no.786
Seven Capital
SGN Retail
St Albans Parochial Church Council
St Chads Bowls Club
St James's Place Foundation
St Johns Private school
St Mary Magdalene
Star Primary School
Starbucks Beckton
Starbucks Beckton Gateway
State Street Bank & Trust Company
Strategic Dimensions Ltd
T&J Whenlock Butchers
Tech Mahindra Ltd
Telford Homes
Temperance in the East Lodge no.898
Texaco Garage (Barking)
The Berkeley Group PLC
The Best One
The Bubble Lady
The Church of God
The Cricketers
The Economist Group
The London Pearly Kings & Queens Society Charity Fund
The Maitlands Fund Charitable Trust
The Players Golf Society
The Worshipful Company of Glovers of London
Thomas Miller & Co Ltd

Together for Short Lives
Tripudio Group
TRS Ltd
Tuixen Foundation
Tutela Lodge of Instruction no.6559
United Families Welfare Trust
University of East London
University of Roehampton E-Sports Society
Upton Park Station
Valero Energy Ltd
Viridian Nutrition
Virtus
Vitol Charitable Foundation
Ware & Kay Solicitors
West Ham United F.C. PLC
Whitchurch Newsagents
William Berman's Trust
Winsor Primary School
Woodlands Pharmacy
Woodside Pharmacy

Richard House Children's Hospice
Richard House Drive
London
E16 3RG

@richardhousech    
richardhouse.org.uk



Richard House Trust is a registered charity (1059029) and a company limited by guarantee (3232837 - England & Wales). Its registered office is Richard House Children's Hospice, Richard House Drive, London E16 3RG

RICHARD HOUSE TRUST

England & Wales - Charity number 1059029

Accounts



Registered Charity Number: 1059029
Registered Company Number: 3232837

REPORTS AND ACCOUNTS FOR YEAR ENDED 31 MARCH 2023

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Part 1

Report from the Trustees

Introduction from our Chair

The Board of Trustees is pleased to present the Richard House Children's Hospice annual report and financial statements for the year ending 31 March 2023.

Richard House exists to provide the best possible care for babies, children and young people with life limiting and life-threatening conditions and to give much needed support to their families.

The year was one in which we encountered both opportunities and challenges.

The impact of the COVID-19 pandemic on the hospice's activities declined as the year progressed. All who care about Richard House were delighted to see the full range of our services, from respite care to family events, restarting.

Alongside reopening for respite, we continued to care for a number of life limited children on a longer term basis. The way they respond to the ongoing care and attention provided by our team is wonderful to see and highlights the value of the service Richard House provides.

Our biggest challenge has been the lasting effect of the COVID-19 pandemic on our fundraising. We were sad to see many valuable fundraising relationships ending as a result of changes at donor organisations and considerable changes in our own fundraising team. We are grateful to those who continued to support Richard House as we address these challenges.

We were extremely fortunate to have benefitted from a significant legacy from a long term supporter of Richard House. This is reflected in the numbers in our accounts and more vibrantly in the care we are able to continue to provide for our families. The legacy contributed to our ability to record a 23% increase in income, a figure that was also bolstered by a significant increase in the level of activity in care.

Our expenditure once again exceeded our revenues with our charitable spending increasing by nearly £585,000 to over £3.5 million, again reflecting the increased care activities.

While our deficit in the year decreased significantly to £274,000, a reduction of 40% from the previous year, running a deficit is not sustainable in the longer term. The focus of the Board and a priority for our senior leadership team is to grow our income base and build our resources to secure a sustainable future for Richard House.

Despite these worrying challenges, I continue to take pleasure in the wonderful care and support Richard House continues to provide for the children, young people and families who rely on the hospice.

On behalf of the Board I would like to thank the team at Richard House led by our CEO, Chris Baker, our volunteers, and all who have supported Richard House in any way over the last year.

Richard House Trust Trustee Directors' Annual Report

The Trustee Directors present their Trustee Directors' Annual Report and the audited financial statements of the company for the year ended 31 March 2023.

Reference and administration details

Charity name: Richard House Trust
Registered company number: 3232837
Registered charity number: 1059029
Registered office: Richard House Children's Hospice
Richard House Drive
London
E16 3RG

Trustee Directors: David Bickerton
Sara Hazzard
James Joly
Derek Lovelock
Wendy Pritchard
Gowhar Shaikh
Dr Meng Tan
Nicola Ukiah (Chair)
John Winter

Chief Executive and
Company Secretary: Christopher Baker

Auditors: Moore Kingston Smith LLP 6th Floor
9 Appold Street
London
EC2A 2A

Bankers : HSBC
59-61 The Mall
Stratford
London
E15 1XF

Structure, Governance and Management

Governing document

The company is limited by guarantee governed by its Memorandum and Articles of Association dated 1 August 1996 as amended on 4 October 1996, 27 January 1999, 18 August 2010 and 15 November 2011. Every member undertakes to contribute such amount as may be required, not exceeding £1, to the company's assets if the company should be wound up whilst he or she is a member or within one year after he or she ceases to be a member. The company is also a registered charity.

Appointment of Trustee Directors

The Board of Trustee Directors selects new members of the Board of Trustee Directors. Applications for trusteeship are sought by various methods including advertisement and with regard to the mix of experience and skills required for the good governance of the Trust.

Trustee induction and training

New Trustee Directors are provided with an information pack and full in-house induction at the time of their appointment. A programme of training updates is also in place for all Trustees Directors. All trustees have been DBS checked.

Related parties

Richard House Trading Company Limited, a wholly owned subsidiary of the charity, was established to operate the trading activities. In accordance with its Memorandum and Articles of Association, Richard House Trading Company Limited gifts, as Gift Aid, its profits to the charity. Richard House Developments Limited, a wholly owned subsidiary of the charity, has been dormant since 31 March 2004.

Compliance with ICO regulation

We are registered with the Fundraising Regulator and comply with the Codes of Fundraising Practice and we are committed to complying with the regulator's Fundraising Promise together with the Information Commissioner's Office (ICO) Direct Marketing guidelines. Over the past year we have sent out various mailings and received no complaints.

Organisation

The Board of Trustee Directors is responsible for the governance, strategy and direction of the charity. The Senior Leadership Team (with responsibility for care and family services, income generation, human resources and engagement, finance and operations) led by the Chief Executive, is accountable for the delivery of the strategy. Day-to-day activities and operations are carried out by appropriately qualified staff and volunteers, under the leadership and direction of the Chief

Executive and other members of the Senior Leadership Team. The remuneration of key management has been set by the Trustees taking account of market rates, expertise, experience and skills required to fulfil the roles successfully. The Board of Trustee Directors has continued to meet by zoom throughout the year supported by committees attending to more specific matters involved with clinical governance, finance and fundraising. A separate Richard House Trading Company Limited Board of Directors meets to oversee the affairs of that company.

Risk management

The Board of Trustee Directors is aware of the need for major risks to be identified and managed, and systems and staff structures are in place to support this. Richard House Trust is registered with the Care Quality Commission under the Care Standards Act 2000 and the Health and Social Care Act 2008 and as such is inspected, in accordance with the appropriate schedules, by their regulatory agencies. Richard House Trust holds a risk register and the process of risk management includes regular consideration of new risks, which is undertaken by the Senior Leadership Team. The Board of Trustee Directors is updated on these risks and consider that the major risks to which the charity is exposed have been reviewed and that systems or procedures have been established to manage these.

Who we are

Founded in 2000 by Life-President Anthea Hare, Richard House is London's first children's hospice. We provide palliative care and end-of-life services to babies, children and young people diagnosed with life-limiting and life-threatening conditions, and also give support to their families based on a foundation of partnership and real choice.

Based in East London, Richard House supports families from Newham, Barking, Dagenham, Tower Hamlets, Waltham Forest, Hackney, Redbridge, Haringey, Islington, Ilford, Camden and into South Essex. We help families choose when, where and how they receive care by offering residential admissions, day care and Hospice at Home services.

Vision, Mission and Values

Our Vision

Our vision is for communities to have a space where they can journey together to create memories of living and dying.

Our Mission

Our mission is to support individuals, families and communities of all faiths and none with living, dying and death by helping families choose when, where and how they receive quality and holistic care.

Our Values

Our values are based on taking **PRIDE** in everything that we do at Richard House and so:

- Create a **POSITIVE** environment for all
- Be **RESPECTFUL** and welcoming to all in our diverse communities
- Promote **INTEGRITY** and openness in all we do
- Use the **DEDICATION** of our teams to put children and families first
- Achieve **EXCELLENCE** in care

Our Services

When a child is living with a life-limiting or life-threatening health condition, every member of their family is impacted physically, spiritually and emotionally.

Richard House provides a range of holistic and therapeutic services for the whole family, including:

- Clinical care – for children and young people with complex health care needs.
- Step down care – smoothing the transition from hospital to home.
- Short stays – providing respite and giving children and young people opportunities to enjoy social interaction.
- Hospice at Home – to provide health respite, step-down or end of life care to a child at home.
- Oncology services – providing support for children and young people with cancer and their families.
- Symptom management – ensuring pain and symptoms are minimised.
- End of life care – providing end of life care at the place of choice by families.
- Trips and family days – enabling children, young people and their families to enjoy activities they couldn't do otherwise.
- Group sessions – providing a supportive environment to meet with others in similar situations.
- Music therapy – an established psychological clinical intervention through music to support our children and young people with their psychological, emotional, cognitive, physical, communicative and social needs.
- Counselling – available to children and young people, their parents and siblings.
- Transition service – providing young people and their family with information, advice and support when transitioning to adult services.
- Bereavement support – from our qualified practitioners, for the family during a child's illness and following the child's death.

Our People

Our Staff

Our staff – both permanent and temporary – are key to all that we do at Richard House, and the Board thanks them for their continued efforts to care for our young people and support their families.

While the impact of COVID-19 was not as pronounced as in the last two years, ensuring the safety and wellbeing of our staff during the ongoing pandemic, as well as protecting the hospice and maintaining services, remained a priority. As such, we regularly reviewed and adapted our COVID secure working practices to provide protective care.

Our staff survey – run by external company Birdsong Consulting – ran in May and June 2022. We had a lower response rate than in 2021, believed to be reflective of our number of new starters and our pandemic-era homeworking, but we aim to increase this in future surveys.

We found average agreement with a list of 44 positive statements to be 62%, comparable to the previous year's figures, with our staff most satisfied with the themes of "being myself", "purpose", "enjoying work" and "knowing what is expected of me". Our themes for improvement were "leadership", "stress", "communications" and "environment".

We aim to align our pay with the NHS Agenda for Change pay rates for our clinical staff and our recruitment drive successfully expanded our residential workforce, with the addition of a number of senior nurses and two band 7 nurses to offer clinical and managerial leadership.

This year marked the first year of our five-year education timeline, with a number of key achievements for permanent residential care staff. We adopted the Core Skills Training Framework 2021 ensuring we meet best practice standards, while 16 policies and procedures were reviewed and updated in collaboration with external specialists.

All of our registered nurses are PILS (Paediatric Immediate Life Support) course compliant, and 100% of our registered nurses are also competent in tracheostomy care. 76% of our modules are now taught in-house – a 58% increase on last year.

We provided 50 training days for care staff, and had 48 attendances to additional development courses. 91% of residential care staff are now compliant with all mandatory requirements.

We continue to promote our employee assistance programme to provide a range of support services, along with additional wellbeing resources, to ensure that staff have access to such support when needed.

Our Volunteers

In addition to our permanent and temporary staff, volunteers are a crucial part of the Richard House family. We have around 150 volunteers who donate their time and skills, with their roles ranging from retail assistants and van drivers to receptionists and gardeners.

They are our **HEROES**:

Happy to help

Enthusiastic

Reliable

Outstanding

Effective

Special

Our Families

Alongside providing care to children and young people diagnosed with a life-limiting, life-threatening or complex health condition, providing support to families is an essential part of our core mission.

Richard House provides a family-centred, needs-led and outcome based service to meet the psychological, physical, emotional, social and spiritual needs of our children, young people and families.

The majority of our families come from boroughs with the highest child poverty rates and income deprivation in the UK, namely Tower Hamlets, Newham and Hackney. As medical advances enable children with increasingly complex conditions to live longer, we feel passionately that these children need to be supported.

Our Partners

We continue to work in partnership with the NHS, caring for a number of life-limited children with complex care needs who stay with us on a long term basis, and we will continue to care for such children.

Our “home from home” approach operates in accordance with the aspirations of our partners Together for Short Lives, a leading UK charity for children with life-threatening and life-limiting conditions and their families.

In 2022/23, we embarked on joint working with Children’s Hospices around London (CHaL) to explore collaborative learning, and collaborated with the National Institute for Health Research (NIHR) for research in hospices.

We also worked with an external pharmacist to devise an in-house transcribing course for registered nurses, and undertook education support and sharing of information with a neighbouring hospice to assist with parenteral nutrition admissions.

How Did We Do?

Everything we do at Richard House has the goal of supporting children and young people with life-limiting, life-threatening and complex healthcare conditions and their families. We aim to accompany these families through life and death, creating positive experiences and memories.

In 2022/23, we provided 688 social admission nights, 90 EOL (end-of-life) care nights, 97 step-down nights from hospital to home, 470 respite nights and 277 hours of day care. We also provided 4,076 hours of respite care in the family home, an increase of 17%, with 21 families using Hospice at Home.

We provided 12,528 hours of high complex residential care and 1,684 hours of high complex care in the daily home. We provided 24/7 EOL service in collaboration with local nursing teams, and had a 78% reduction in staffing-related cancellations for residential care.

For our families, we ran 11 mums groups, 124 specialist play sessions, 135 music therapy sessions, 96 hours of creative therapies, 406 practical support sessions, 66 counselling sessions and 18 bereavement counselling sessions.

We had 89 care plan meetings, delivered 50 training days for clinical staff, and had 16 clinical policies reviewed and published.

Priorities and Performance

Each year we review our performance against quality measures from the previous year and set objectives for continuous quality improvement for the year ahead. The priorities for improvement at Richard House are identified and categorised using the Care Quality Commission (CQC)'s five domains – Safe, Effective, Caring, Responsive and Well-Led – to put the safety and experience of our families at the centre of how we improved in the year ahead.

As such, our priorities for 2022/23 in service of our core objective came in four areas: 1) Residential staffing, 2) Partnership Working 3) Training, and 4) Hospice at Home.

Residential Staffing

Our Goals

To restructure our residential care staffing model to ensure: i) in-house service is able to optimise the respite, step down and crisis support offered to our families, ii) safe care is delivered on a 1-to-1 basis to our service users, and iii) quality care is delivered

Our Performance

We delivered the recruitment of two band 7 nurses to our team to offer additional clinical and managerial leadership. More generally, our recruitment drive resulted in a larger residential workforce, and we recruited a larger number of senior nurses to lead on the care of children with medically complex needs. We matched the NHS Agenda for Change pay for our clinical staff to aid recruitment and retention.

We were able to provide 1,154 nights of care from our residential unit – a 49% increase from 2021/22. We also reduced our staffing related cancellations by 78%, meaning that we provided more consistent and reliable care to our children and families.

Partnership Working

Our Goals

To ensure collaborative working with external services.

Our Performance

We undertook joint working with Children's Hospices around London (CHaL) to explore collaborative learning. We had 16 policies and procedures reviewed by external specialists and published at Richard House.

We worked with an external pharmacist to devise an in-house transcribing course for registered nurses, and started working with the National Institute for Health Research (NIHR) for research in

hospice. We also offered education support and sharing of information to a neighbouring hospice to assist with parenteral nutrition admissions.

Training

Our Goals

To i) update our staff training to enable Richard House services to safely care for more children with highly complex health needs, reflecting the changing demand on children's hospice services ii) ensure a high level of compliance to mandatory training iii) improve training record retainment iv) improve staff competent in tracheostomy management, and v) digitise our records.

Our Performance

We introduced the Core Skills Training Framework (2021) to ensure that we align with healthcare standards for mandatory training – 91% of residential care staff are now compliant with all mandatory requirements.

We increased the number of hours worked by our practice development nurse post, while the practice development nurse developed the 16 Core Skills for Richard House complete with specific training plans and modules related to caring for the children on our caseload.

Core clinical modules have been uploaded to an online training platform, which provides 24/7 access to training resources for staff, while We worked collaboratively with local specialists to update our clinical policies, procedures and competency documents to reflect gold standard practice.

We started to run the majority of our training in-house, resulting in increased access to and frequency of training sessions, and we have introduced a detailed training matrix to improve training oversight and training records.

We purchased a training ventilator to allow us to run in-house training with the aim of increasing the number of staff competent to care for ventilated children and young people. 100% of our registered nurses are now competent in tracheostomy management.

We used staff feedback to reshape our induction program for new clinical employees to ensure that they are optimally prepared to meet the demands of the service and provide safe, quality and holistic care to our service users.

Hospice at Home

Our Goals

To ensure that our vital Hospice at Home service expands to meet the growing needs of the caseload, while offering families the choice of where they receive respite or end of life care.

Our Performance

Through collaborative working with continuing care teams, community nurses and palliative care teams, we have received more referrals which has resulted in a growing caseload of children and young people.

From 2022/23, the service saw a 17% increase in provision of respite hours, offering 4,076 hours of respite care at home to children with complex and life-limiting health conditions. This was achieved by maintaining high training and development standards and ensuring competency-based allocation of staff to families. This was supported by regular competency updates, training courses, and supervision.

We ensured that we met the needs of all children and young people requiring high dependency care by increasing our workforce to provide 2-1 care where required, and we were able to provide a 24 hour on-call end of life service in collaboration with local community nursing teams. This was achieved by creating a joint on-call rota to cover a wide range of support needs, inclusive of telephone advice, home visits and medication administration support.

We succeeded in increasing the respite hours delivered in the home in order to support the needs of the child and young person approaching the end of life.

We also introduced play therapy training sessions to our healthcare assistants to enhance existing skills, and introduced play assessment to children and young people within their family homes, creating a personalised plan for play and interaction.

Plans For The Future

As we continue to seek improvement in service of our core objective in 2023/24, we're focusing on seven areas: 1) Safeguarding 2) Residential Capacity 3) Family Feedback 4) Hospice at Home 5) Medicine Management 6) Pharmacy Support, 7) Transition Services and 8) Financial

Safeguarding

Our Goal

To ensure the highest standards of safeguarding is embedded into our practice.

How we will achieve this

We will complete a safeguarding gap analysis to identify areas that require strengthening and work collaboratively with our local Safeguarding Children Partnership board to update our current policies and procedures.

We will also ensure that we are meeting the intercollegiate document training requirements across the organisation.

We will strive to add two more level 4 trained safeguarding leads to form a safeguarding lead team and provide specialised training for a new team of MCA & DOLS (Mental Capacity Act and Deprivation of Liberty Safeguards) and Prevent leads.

We will reshape our internal safeguarding structure to facilitate more effective escalation and support with safeguarding cases, and become more actively involved in safeguarding partnership work within NEL (North East London).

Residential Capacity

Our Goal

To increase residential bed capacity to ensure that Richard House is able to support the growing demands of the service.

How we will achieve this

We will liaise with architects to design new, functional rooms, and increase the number of residential beds from five to eight by converting existing spaces into bedrooms.

We will ensure that the residential staffing establishment reflects the needs of the service, incorporating a larger bed capacity, and work collaboratively with external partners to ensure that our services are able to reach and support more families in need.

Family Feedback

Our Goal

To review our family feedback system to optimise the data that we collect from families and ensure that all families have equal access to providing feedback.

How we will achieve this

We will employ an electronic feedback system to enable efficient and anonymised data collection, and roll out the electronic system to target all families on our caseload by using a variety of platforms.

We will produce multilingual surveys to offer quick access to feedback for families who do not speak or read English as their first language; adopting a more inclusive culture, and create a variety of surveys aimed to provide specific feedback related to different areas of the service. We will also actively encourage families' input in decision making processes.

Hospice at Home

Our Goal

Further expansion and restructuring of our Hospice at Home services in view of supporting more families in their homes for both respite and end of life care.

How we will achieve this

We will review the Hospice at Home model and ensure the growing needs of the service are reflected in the staffing establishment.

We will collect and evaluate family feedback to ensure that the service is shaped to provide the personalised care that families need, and introduce a palliative CNS (Clinical Nurse Specialist) to the team in view of supporting end of life cases in both residential and Hospice at Home teams.

We will introduce further senior staff members to the team to assist in managing our growing caseload, and integrate work with relevant external partners and healthcare professionals to increase our profile and referral numbers.

We will develop an in-reach program with prospective CNS posts to target London hospitals and build professional relationships, and ensure that the team receives high quality mandatory and specialist training programs in order to consistently meet the evolving needs of the families on our caseload.

Medicine Management

Our Goal

To implement an electronic medication system to improve safety around medication management and administration

How we will achieve this

We will liaise with our current pharmacy provider to tap into their existing electronic system, and set up training to produce a number of 'super users' at senior level, while delivering high quality training to all relevant staff. We will roll out the new system over a transitional period.

An electronic medication system would allow us to improve several factors around medication management, including safer transcribing, a reduction in medicines errors, safer administration, increased pharmacy input and support, better auditing processes, improved stock management, and automatic compliance with data protection regulations.

Pharmacy Support

Our Goal

To enhance pharmaceutical support at Richard House – a pivotal role in ensuring safe medicine management.

How we will achieve this

We will be engaging a specialist palliative care pharmaceutical company to provide a comprehensive pharmacy support service at Richard House.

The goal of this partnership will be to provide consistency through the longer-term placement of pharmacists to Richard House to enable a good rapport with service users and their families to be established and so contribute to a smooth and robust pre-admission medicine.

The partnership will improve our reconciliation process, contribute to a high-quality medicine management process, provide pharmaceutical support and advice daily, provide annual training in medicine management and controlled drugs to the whole nursing team, conduct a range of medicine management audits, and contribute to good governance of medicines management.

In the coming year we aim to support a number of senior nurses in starting a nonmedical prescribing course. This will contribute to timely prescribing of medicines and extensively improve our ability to accept emergency admissions and support children in-house.

Transition Services

Our Goal

To develop our transition services to enable us to help families successfully navigate the often-challenging transition period from paediatric services to adult services.

How we will achieve this

We will work collaboratively with Haven House children's hospice to create and fill a shared transition Clinical Nurse Specialist (CNS) post. The CNS will work across both services to support families during this difficult period by signposting to appropriate adult and external support services.

We will work collaboratively with adult services to develop and establish adolescent pathways from Paediatric to adult care.

We will also actively share learning and set up joint study days to help shape transition services within the adult sector, and ensure that the specific needs of families during the transition period are at the forefront of growing the transition service.

Financial

Our Goal

To increase and diversify our sources of income to build our cash and accounting reserves to provide increased financial security and the resources necessary to fund our future growth to meet the growing demand for our services.

How we will achieve this

We will review our non-care activities to ensure that they are undertaken as cost effectively as possible.

We will strengthen our fundraising and retail teams in order to increase our fundraising and retail capabilities and income.

We will continue to strengthen and grow our care operations so that they are of an optimal scale and our team has the range and depth of skills to continue to care for children with complex health conditions, some of whom stay with us on a longer term basis.

Financial Review

Principal risks and uncertainties

The key risks we face include: raising sufficient donations and legacies income to fund our expenditure commitments; limited cash reserves; recruiting and retaining children's nurses required to deliver the support to children, young people, and their families; maintaining high standards of care including the regulatory risks in complying with the requirements of CQC and uncertainty over future levels of statutory income.

Risks and mitigation thereof are reviewed monthly at senior leadership meetings and at Trustee Directors' meetings. We undertake regular performance appraisals to keep the quality of our work high.

Income

The financial statements show that income increased to £4,724,497 (2022: £3,853,576). Fundraising income (donations and legacies income and income from fundraising and events) increased to £1,907,130 (2022: £1,443,347). The increase is mainly attributable to the accrued legacy of £700k. Statutory income increased to £2,272,987 (2022: £1,842,959). It is worth noting that the 2022 figure included government grants from NHS England (NHSE) of £107,798 which were not received in the current year. NHSE awarded funding to allow the hospice to make available bed capacity and community support to provide support to children with complex needs in the context of COVID -19 situation.

Expenditure

The in-year expenditure increased by £688,919 to £4,998,155 (2022: £4,309,236). The increase is split between the charitable expenditure which, increased in the year by £584,891 to £3,553,003 (2022: £2,968,111) due to increased activity levels in care services during the year. Expenditure on raising funds made up of fundraising and publicity and trading costs also increased by £104,028 to £1,445,153 due to a number of factors; high staff turnover leading to high recruitment costs, increased activities especially in the Trading Company and inflation (2022: £1,341,125).

Net operating result

The overall result for the year was a net deficit of £273,658 (2022: net deficit of £455,660). At 31 March 2022, Richard House Trading Company Limited made a profit for the financial year of £28,139 (2022: £68,574 profit).

Investment policy

Any surplus funds are kept on deposit to earn interest, so that they are readily available to meet our costs when required. This policy is reviewed periodically by the Board of Trustee Directors.

Cash flow

The cash outflow from operating activities was £626,580 (2022: outflow £398,606) resulting in net cash outflow after investing activities of £705,592 (2022: outflow of £403,437).

Reserves policy

Unrestricted funds of the charity at the year-end amounted to £5,103,332 (2022: £5,283,833) of which £748,581 (2022: £841,191) were free funds.

The Board of Trustee Directors aspires to retain free funds equivalent to a minimum of six months' operating costs of £2.5 million, based upon the costs for the year ended 31 March 2023. The Board is working to restore free funds above the target level as soon as practicable over the next five years. This will ensure that there is very little risk of unplanned closure that might otherwise have a very serious impact on our vulnerable beneficiaries. The Finance and Fundraising Committee continues to review our reserves policy to reflect any changes that may be necessary.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Richard House Trust for the purposes of company law) are responsible for preparing the Trustee Directors' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure of the charitable group 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 Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards including FRS102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

Auditors

The auditors, Moore Kingston Smith LLP, will be proposed for re-appointment in accordance with the Companies Act 2006.

Declaration

The Trustee Directors declare that they have approved the Trustee Directors' Annual Report above.

Signed on behalf of the charity's Trustee Directors on 30 January 2024.



Derek Lovelock, Trustee Director

Part 2

Financial Statements

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF RICHARD HOUSE TRUST

Opinion

We have audited the financial statements of Richard House Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 the Group Summary Income and Expenditure Account, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 the parent charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

Richard House Trust Annual Report and Financial Statements for the year ended 31 March 2023

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, 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 and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or 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

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit

Richard House Trust Annual Report and Financial Statements for the year ended 31 March 2023

work has been undertaken so that we might state to the charitable company's members and trustees those matters which 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 any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Neil Finlayson (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

30 January 2024

6th Floor
9 Appold Street
London
EC2A 2AP

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

Consolidated Statement of Financial Activities (Incorporating an Income and Expenditure Account) for year ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income					
Incoming resources' from fundraising					
Donations and legacies	2	1,773,396	133,734	1,907,130	1,361,330
Other trading activities:					
Fundraising and events	2	-	-	-	82,017
Income from trading company	3	544,298	-	544,298	565,465
Income from investment and interest		82	-	82	1,805
Income from Charitable activities					
Statutory and grant funding for hospice care	4	2,272,987	-	2,272,987	1,842,959
Total income		4,590,763	133,734	4,724,497	3,853,576
Expenditure					
Expenditure on Raising funds					
Fundraising and publicity	5	928,994	-	928,994	844,234
Expenses of trading company	3	516,159	-	516,159	496,891
		1,445,153	-	1,445,153	1,341,125
Expenditure on Charitable activities	5	3,297,972	255,030	3,553,002	2,968,111
Total expenditure	5	4,743,125	255,030	4,998,155	4,309,236
Net income/(expenditure)		(152,362)	(121,296)	(273,658)	(455,660)
Fund balances brought forward at 1 April 2022					
		5,223,948	157,054	5,381,002	5,836,662
Fund balances brought forward at 1 April 2023					
		5,071,586	35,758	5,107,344	5,381,002
		Note 18	Note 19		

The retained deficit attributable to the parent company was £301,797 (2022: net expenditure £524,234). The company has taken the exemption under Section 408 of the Companies Act 2006 not to publish its own Statement of Financial Activities

Continuing operations

None of the company's activities were acquired or discontinued during the year.

Richard House Trust Group and Charity Balance Sheet at 31 March 2023

		Group		Company	
	Notes	2023 £	2022 £	2023 £	2022 £
Fixed Assets					
Tangible assets	9	4,151,271	4,233,915	4,139,613	4,227,505
Investments	10	-	-	4	4
		<u>4,151,271</u>	<u>4,233,915</u>	<u>4,139,617</u>	<u>4,227,509</u>
Current Assets					
Debtors falling due within one year	11	1,060,494	502,972	1,015,697	459,270
Cash at bank and in hand		<u>648,155</u>	<u>1,353,747</u>	<u>545,601</u>	<u>1,294,491</u>
		1,708,649	1,856,719	1,561,298	1,753,761
Creditors: Amounts falling due within one year	12	<u>(747,446)</u>	<u>(709,632)</u>	<u>(561,825)</u>	<u>(540,383)</u>
Net current assets		<u>961,203</u>	<u>1,147,087</u>	<u>999,473</u>	<u>1,213,378</u>
Creditors: Amounts falling due within more than one year	13	(5,130)	-	-	-
Net assets		<u>5,107,344</u>	<u>5,381,002</u>	<u>5,139,090</u>	<u>5,440,887</u>
Represented by:					
Unrestricted funds					
Charity funds	18, 19	5,103,332	5,283,833	5,103,332	5,283,833
Trading subsidiary funds	18, 19	<u>(31,746)</u>	<u>(59,885)</u>	<u>-</u>	<u>-</u>
		5,071,586	5,223,948	5,103,332	5,283,833
Restricted funds	18, 19	<u>35,758</u>	<u>157,054</u>	<u>35,758</u>	<u>157,054</u>
		<u>5,107,344</u>	<u>5,381,002</u>	<u>5,139,090</u>	<u>5,440,887</u>

Approved and authorised for issue by the Board of Trustee Directors on 30 January 2024 and signed on its behalf by:



Derek Lovelock, Trustee Director

Company number: 3232837

**Richard House Trust Consolidated Cashflow Statement for year ended
31 March 2023**

	Notes	2023 £	2022 £
Net cash (outflow) /inflow from operating activities	(a)	(626,580)	(398,606)
Investing activities			
Purchase of tangible fixed assets		(79,094)	(6,636)
Investment income and interest		82	1,805
Net cash used in investing activities		<u>(79,012)</u>	<u>(4,831)</u>
Net (decrease) /increase in cash and cash equivalents		(705,592)	(403,437)
Cash and cash equivalents at beginning of year		<u>1,353,747</u>	<u>1,757,184</u>
Cash and cash equivalents at end of year		<u><u>648,155</u></u>	<u><u>1,353,747</u></u>

Notes to the cash flow statement

(a) Net cash (inflow) /outflow from operating activities

Net (outgoing) incoming / resources for the year	(273,658)	(455,660)
Depreciation	161,738	159,296
Amortisation	-	267
Investment income and interest	(82)	(1,805)
Decrease in debtors	(557,522)	(169,618)
Increase in creditors/provisions	42,944	68,914
Net cash (outflow)/inflow from operating activities	<u><u>(626,580)</u></u>	<u><u>(398,606)</u></u>

Richard House Trust Notes to the Financial Statements for year ended 31 March 2023

1. Accounting Policies

Richard House Trust is a charity incorporated in England and Wales.

Basis of accounting

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the requirements of the Companies Act 2006.

The Charitable Company and its subsidiaries constitute a public benefit group as defined by FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

These accounts have been prepared on the going concern basis, under the historical cost convention. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Consolidation

The group financial statements consolidate the financial statements of the company and its two wholly owned subsidiary undertakings, Richard House Developments Limited and Richard House Trading Company Limited, for the year ended 31 March 2023.

In accordance with Section 408 of the Companies Act 2006, no separate statement of financial activities is presented for the charity. The net outgoing resources attributable to Richard House Trust were £301,797 (2022: 524,234).

Income

This represents income from grants, donations, fundraising events, merchandising sales, statutory funding, and interest.

There are two types of income: unrestricted and restricted. Unrestricted funds are funds that can be spent at the discretion of the Trustee Directors on the charity's objects. Designated funds are unrestricted funds which have been set aside by Trustees Directors for specific purposes. Restricted funds are funds provided by external sources for specific projects and may only be applied towards those specific projects.

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised, the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail on their contribution is given in the Trustees' Report

Richard House Trust Notes to the Financial Statements for year ended 31 March 2023 (continued)

1. Accounting Policies (continued)

For legacies, entitlement arises when the Charity is aware that probate has been granted. Receipt is normally when the executors have established that there are sufficient assets in the estate. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition has not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supply of goods and services to raise funds and is recognised when entitlement has occurred.

Expenditure

This represents the expenditure on raising funds and charitable expenditure. Expenditure on raising funds includes fund raising and publicity costs and the expenses of the trading company. Charitable expenditure is the cost of activities in furtherance of the charity's objects.

Expenditure is classified by the category of activity for which it is used rather than by type of expense. Allocation is on an actual basis, or where this is not possible, on an estimated usage basis.

- Expenditure on raising funds are those costs incurred in attracting donations and legacies income, and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the provision of hospice and related care and include both the direct costs and support costs relating to these activities.
- Support costs include central costs and have been allocated to cost categories on the basis of staff time spent in each area.
- Governance costs (included as part of support costs) include those incurred in the governance and strategic management of the organisation including costs associated with meeting constitutional and statutory requirements.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Tangible Fixed Assets

Expenditure on tangible fixed assets over £1,000 is capitalised and depreciation is provided at the following annual rates to write off the cost of each asset over its estimated useful life:

Fixtures and fittings	20% straight line
Office equipment	15% straight line
Motor vehicles	25% straight line
Computer equipment	33% straight line
Freehold buildings	2% straight line

Intangible Fixed Assets

Expenditure on intangible fixed assets over £1,000 is capitalised and depreciation is provided at the following annual rates to write off the cost of each asset over its estimated useful life:

Web site	33% straight line
Computer software	33% straight line

Richard House Trust Notes to the Financial Statements for year ended 31 March 2023 (continued)

1. Accounting Policies (continued)

Stock

Stock is valued at the lower of cost or net realisable value after making due allowance for any obsolete or slow-moving stock.

Donated goods for resale or distribution

The company receives donated goods for resale in the charity shops of the subsidiary company. As per the advice of The Accounting Council, donated goods are not recognised as income on receipt as the value cannot be measured reliably and the benefit of recognising the item does not outweigh the costs.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

Provision for accrued holiday pay

The company has made a provision for unused holiday pay accrued at year end. As the total amount accrued was immaterial, the adjustment was made within the reporting period.

Provision for bad debt

The company has made a provision for bad debts based on those debtors which are unpaid at the time the accounts were approved and due to the time may not be recovered in full.

Taxation

The company is a registered charity and did not receive taxable income in the year.

Remuneration

The company has a Remuneration policy which includes remuneration for key management personnel. The company undertakes benchmarking regularly when setting remuneration and determining salary changes.

Operating leases

Rentals charged under operating leases, including any lease incentives received, are charged on a straight-line basis over the term of the leases.

Pension costs

Pension contributions are charged to the statement of financial activities on an accrual basis.

Financial instruments

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

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2023 (continued)

1. Accounting Policies (continued)

using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

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

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

Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements and have considered the potential impact of the Covid-19 pandemic. In particular the trustees have taken account of pressures on statutory income, donation income, fundraising events, and trading income, as well as expenditure. The trustees have considered various scenarios and the mitigating action available to them should income fall significantly. Based on this and the significant unrestricted reserves available the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2023 (continued)

2. Donations and Legacies

	2023	2022
	£	£
Community	180,421	184,483
Trusts and Foundations	193,931	283,122
Individuals	249,740	200,673
High Value	136,037	181,944
Corporate	377,076	331,233
Legacies	732,543	129,905
Gift aid	37,382	49,970
	<u><u>1,907,130</u></u>	<u><u>1,361,330</u></u>

Fundraising and events

	2023	2022
	£	£
Fundraising and events	-	82,017

31 March 2023 (continued)**3 . Investments in Subsidiaries**

	2023	2022
	£	£
<i>Richards House Trading Company Limited</i>	544,298	565,465
Income	<u>40,665</u>	<u>37,528</u>
Intercompany income eliminated on consolidation		
Consolidated income	584,963	602,993
Cost of sales	(28,559)	(20,353)
Administration expenses	(487,600)	(476,538)
Intercompany expenses eliminated on consolidation	-	-
	<u>(516,159)</u>	<u>(496,891)</u>
Net consolidated income before donation and taxation	68,804	106,102
Net intercompany income	<u>(40,665)</u>	<u>(37,528)</u>
Operating (loss)/profit before donation to parent company	28,139	68,574
Donation to parent company	<u>-</u>	<u>-</u>
(Loss)/Profit on ordinary activities before taxation	28,139	68,574
Taxation	<u>-</u>	<u>-</u>
Profit/(Loss) on ordinary activities before taxation	28,139	68,574
Dividends	<u>-</u>	<u>-</u>
Retained profit/(loss) for the financial year	28,139	68,574
Retained profit brought forward	(59,883)	(128,457)
Charitable distribution from parent undertaking		
Retained profit carried forward	<u>(31,744)</u>	<u>(59,883)</u>

At the end of the year, the company had aggregate assets of £169,109 (2022: £123,063), liabilities of £202,300 (2022: £182,946) and net shareholder's deficit of £33,191 (2022: £59,883).

Richard House Developments Limited

The company has not traded during the year or the preceding financial year. During these years the company received no income and incurred no expenditure and therefore made neither profit nor loss. At the end of the year, the company had aggregate assets of £2 (2022: £2) and net shareholder's funds of £2 (2022: £2).

31 March 2023 (continued)

4. Statutory and Grant Funding for Hospice care

	2023	2022
	£	£
Income from core NHS contracts	755,822	504,772
Other NHS and local authority income	1,129,830	838,803
Department of Health grants	387,335	391,586
COVID Grants	-	107,798
	<u>2,272,987</u>	<u>1,842,959</u>

5. Expenditure

Analysis of total expenditure

	Staff costs	Other direct costs	Support costs	Total 2023
	£	£	£	£
Fundraising and publicity	587,475	178,095	163,424	928,994
Trading company expenses	238,339	277,819	-	516,158
Hospice care	2,270,305	797,250	438,078	3,505,633
Governance	30,841	14,905	1,624	47,370
Total expenditure	<u>3,126,960</u>	<u>1,268,069</u>	<u>603,126</u>	<u>4,998,155</u>

Analysis of support costs

	Staff costs	Other direct costs	Total 2023
	£	£	£
Fundraising and publicity	118,093	45,331	163,424
Hospice care	274,866	163,212	438,078
Governance	-	1,624	1,624
Total support costs	<u>392,959</u>	<u>210,167</u>	<u>603,126</u>

Expenditure on Charitable activities includes the expenditure on Hospice care and Governance.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2023 (continued)

5. Expenditure (continued)

Analysis of total expenditure	Staff costs	Other direct costs	Support costs	Total 2022
	£	£	£	£
Fundraising and publicity	575,856	116,771	151,607	844,234
Trading company expenses	265,086	231,806	-	496,892
Hospice care	1,784,357	763,333	386,316	2,934,006
Governance	20,126	13,325	653	34,104
Total expenditure	<u>2,645,425</u>	<u>1,125,235</u>	<u>538,576</u>	<u>4,309,236</u>

Analysis of support costs	Staff costs	Other direct costs	Total 2022
	£	£	£
Fundraising and publicity	129,727	21,880	151,607
Hospice care	302,250	84,066	386,316
Governance	-	653	653
Total support costs	<u>431,977</u>	<u>106,599</u>	<u>538,576</u>

Expenditure on Charitable activities includes the expenditure on Hospice care and Governance.

Analysis of governance costs	2023	2022
	£	£
Staff costs	30,841	20,126
Audit fees	14,905	13,325
Support costs	<u>1,624</u>	<u>653</u>
	<u>47,370</u>	<u>34,104</u>

Support costs are included in the above analysis of total resources expended and have been allocated across activities on the basis of staff time spent in each area. These costs include providing IT, payroll, personnel, finance, property and other central services to the charity's staff and volunteers.

Governance costs have been funded entirely by unrestricted funds.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2023 (continued)

6. Staff Costs

	2023	2022
	£	£
Wages and salaries	3,000,698	2,673,282
Social security costs	306,007	252,265
Other pension costs	192,663	151,856
Redundancies	20,681	-
	<u>3,520,049</u>	<u>3,077,403</u>

	2023	2022
	Number	Number
Average number of employees full time equivalent:		
Charitable work	49	41
Fundraising	11	12
Trading	12	13
Administration	7	12
	<u>79</u>	<u>78</u>

The number of employees receiving remuneration in excess of £60,000 increased within the following bands:

	2023	2022
	Number	Number
£60,000 - £70,000	1	
£70,001 - £80,000	1	1
£80,001 - £90,000	<u>1</u>	<u>1</u>

Total pension contributions for the highest paid employee excluding the Chief Executive who is not on the pension scheme during the year were £10,937 (2022: £5,320).

The remuneration of key management personnel, who included the Chief Executive, Director of Finance and Operations, Director of Family and Care Services, Head of Fundraising and Head of HR and Volunteer Engagement, Deputy CEO was as follows:

	2023	2022
	£	£
Aggregate emoluments	393,447	356,731
Company pension contributions	19,447	15,464
	<u>412,894</u>	<u>372,195</u>

The number of key management personnel for whom retirement benefits are accruing under defined contribution schemes amounted to NIL (2022: NIL).

Redundancy payments in the year totalled £20,681 (2022: £nil).

Richard House Trust Notes to the Financial Statements for year ended 31 March 2023 (continued)

7. Net (expenditure)/income

		2023	2022
		£	£
This is stated after charging:			
Auditor's remuneration:			
Company	- current year audit fee excluding VAT	15,600	13,500
Subsidiary companies	- current year audit fee	9,000	8,000
	- current year non-audit	2,880	550
Depreciation		161,738	159,296
Amortisation		-	267

8. Intangible Fixed Assets

Group and Company	Software	Website	Total
	£	£	£
Cost			
At 1 April 2022	7,768	15,942	23,710
Additions	-	-	-
At 31 March 2023	7,768	15,942	23,710
Accumulated Amortisation			
At 1 April 2022	7,768	15,942	23,710
Charge for the year	-	-	-
At 31 March 2023	7,768	15,942	23,710
Net Book Value			
At 31 March 2023	-	-	-
At 31 March 2022	-	-	-

Richard House Trust Notes to the Financial Statements for year ended 31 March 2023 (continued)

9. Tangible Fixed Assets

Group	Freehold Land £	Buildings £	Fixtures & Fittings £	Computer Equipment £	Motor Vehicle £	Total £
Cost						
At 1 April 2022	270,704	5,704,460	519,157	121,502	27,901	6,643,724
Additions	-	26,106	36,765	1,859	14,364	79,094
Release on disposal					(27,901)	(27,901)
At 31 March 2023	270,704	5,730,566	555,922	123,361	14,364	6,694,917
Accumulated Depreciation						
At 1 April 2022	-	1,807,175	468,514	106,219	27,901	2,409,809
Charge for the year	-	114,307	29,572	14,268	3,591	161,738
Release on disposal					(27,901)	(27,901)
At 31 March 2023	-	1,921,482	498,086	120,487	3,591	2,543,646
Net Book Value						
At 31 March 2023	270,704	3,809,084	57,836	2,874	10,773	4,151,271
At 31 March 2022	270,704	3,897,285	50,643	15,283	-	4,233,915

Company	Freehold Land £	Buildings £	Fixtures & Fittings £	Computer Equipment £	Motor Vehicle £	Total £
Cost						
At 1 April 2022	270,704	5,704,460	351,922	100,523	-	6,427,609
Additions	-	26,106	34,921	1,859	-	62,886
At 31 March 2023	270,704	5,730,566	386,843	102,382	-	6,490,495
Accumulated Depreciation						
At 1 April 2022	-	1,807,175	303,027	89,902	-	2,200,104
Charge for the year	-	114,307	26,864	9,607	-	150,778
At 31 March 2023	-	1,921,482	329,891	99,509	-	2,350,882
Net Book Value						
At 31 March 2023	270,704	3,809,084	56,952	2,873	-	4,139,613
At 31 March 2022	270,704	3,897,285	48,895	10,621	-	4,227,505

A substantial contribution towards the cost of the buildings was received from the National Lottery Charities Board and as such the buildings may not be sold without their consent until 2084.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2023 (continued)

10. Fixed Asset Investments - Group Undertakings

The company's investments at the balance sheet date in the share capital of companies include the following:

Shares in group undertakings	Nature of business	Class of share	Percentage holding	2023 £	2022 £
Richard House Developments Limited	Property development	Ordinary	100%	2	2
Richard House Trading Company Limited	Retail	Ordinary	100%	2	2

11. Debtors

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	172,380	239,681	172,380	239,681
Bad debt provision	8,786	8,786	8,786	8,786
Amount owed from subsidiary undertaking	-	-	-	13,697
Other debtors	33,607	10,681	28,512	10,676
Prepayments	82,601	118,291	46,873	71,271
Accrued income	763,120	125,533	759,146	115,159
	<u>1,060,494</u>	<u>502,972</u>	<u>1,015,697</u>	<u>459,270</u>

12. Creditors: Amounts falling due within one year

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	85,211	87,009	71,280	70,081
Taxation and social security	78,956	63,038	78,956	63,038
Amount owed to subsidiary undertaking		-	10,101	
Other creditors	274,396	276,257	274,398	276,257
Finance lease liability	4,104	-	-	-
Accruals	295,075	283,328	127,090	131,007
Deferred income	9,704		-	
	<u>747,446</u>	<u>709,632</u>	<u>561,825</u>	<u>540,383</u>

13. Creditors: Amounts falling due within more than one year

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Finance lease liability	5,130	-	-	-

14. Deferred income

24. Deferred income		Group	Company		
	2023		2022	2023	2022
	£		£	£	£
Additions during the year	9,704		-	-	-
	9,704		-	-	-

Deferred income comprises income relating to March; all amounts relate to the next accounting period.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2023 (continued)

15. Share Capital

The company does not have share capital. However, every member of the company undertakes to contribute to the assets of the company such amount as may be required, not exceeding £1. There were 9 (2022 - 9) members at the balance sheet date.

16. Pension Commitments

The company is an approved organisation, for the purpose of the National Health Service (Superannuation) Regulations 1980, making contributions to the National Health Service Pension Scheme. The Scheme is regarded as a statutory scheme by the Inland Revenue and is covered by section 22 of chapter 3 of the 1970 Finance Act. The contributions of the employer are 20.68% (the employer pays 14.38% under the transitional arrangement and the NHS paid 6.30% until March 2023) and the contributions of the employee range from 7.1% to 13.5%. As a statutory scheme, benefits are fully guaranteed by the Government. Contributions from both members and employers are paid to the Exchequer which meets the cost of the scheme benefits. The Exchequer also pays for the cost of increasing benefits each year by the rate of inflation. This extra cost is not met by contributions from scheme members and employees. Contributions of £55,812 (2022: £34,883) were charged in the financial statements.

Contributions are also made to another independent money purchase pension scheme of which a certain number of the company's staff are members. It is funded by assets held outside Richard House Trust. Contributions of £136,851 (2022: £116,973) were charged in the financial statements. The company has an auto-enrolment process in place for the money purchase pension scheme in compliance with the changes to pension regulations.

At 31 March 2023 contributions amounting to £8,975 (2022: £6,145) were payable to National Health Service Pension Scheme and £14,913 (2022: £14,822) were payable to the independent money purchase pension scheme and both are included in creditors.

31 March 2023 (continued)**17. Contingent Liabilities**

Richard House Trust acts as a guarantor on a lease held by Richard House Trading Company Limited and as such covenants to pay rents in the event of Richard House Trading Company Limited failing to comply with the terms of the lease. The annual rent is £36,500 for the remainder of the lease for the term of 15 years commencing 22 June 2023.

18. Analysis of Unrestricted Funds

	Balance at 1 April 2022 £	Incoming Resources £	Resources Expended £	Transfer between Funds £	Balance at 31 March 2023 £
Designated funds					
Fixed asset fund	4,227,505	-	-	(87,892)	4,139,613
Replacement and maintenance fund	215,138	-	-	-	215,138
	4,442,643	-	-	(87,892)	4,354,751
Free funds	841,190	4,046,465	(4,226,966)	87,892	748,581
Unrestricted funds of the charity	5,283,833	4,046,465	(4,226,966)	-	5,103,332
Trading subsidiary funds	(59,885)	544,298	(516,159)	-	(31,746)
	5,223,948	4,590,763	(4,743,125)	-	5,071,586

	Balance at 1 April 2021 £	Incoming Resources £	Resources Expended £	Transfer between Funds £	Balance at 31 March 2022 £
Designated funds					
Fixed asset fund	4,371,181	-	-	(143,676)	4,227,505
Replacement and maintenance fund	215,138	-	-	-	215,138
	4,586,319	-	-	(143,676)	4,442,643
Free funds	1,348,742	2,490,363	(3,141,591)	143,676	841,190
Unrestricted funds of the charity	5,935,062	2,490,363	(3,141,591)	-	5,283,833
Trading subsidiary funds	(128,459)	565,465	(496,891)	-	(59,885)
	5,806,603	3,055,828	(3,638,482)	-	5,223,948

The fixed asset fund represents funds that the trustees have agreed to set aside as designated funds and corresponds to the net book value of tangible fixed assets not represented by restricted funds. The replacement and maintenance fund represents funds set aside as designated funds to ensure that fixtures, fittings and computer equipment are fully operational at all times. Amounts are transferred to and from the general fund to maintain the designated funds at the appropriate levels. These funds typically represent between 4-5% of the fixed asset value.

The trading subsidiary funds represents the retained profit held by Richard House Trading Company Limited

It is anticipated that these funds will not be used in the next three years as the care area of the hospice has recently been refurbished. The replacement and maintenance fund is expected to be spent within five years

Richard House Trust Notes to the Financial Statements for year ended

31 March 2023 (continued)**19. Analysis of Restricted Funds**

	Balance at 1 April 2022 £	Incoming Resources £	Resources Expended £	Transfer between Funds £	Balance at 31 March 2023 £
Respite Care Fund	3,500	112,876	(116,376)	-	-
Transition Fund	9,379	100	(9,479)	-	-
Care Equipment	71,900	1,358	(55,000)	-	18,258
Sixth Bedroom	12,500	5,000	-	-	17,500
Playground Regeneration	38,747	-	(38,747)	-	-
Other funds	21,028	14,400	(35,428)	-	-
	<u>157,054</u>	<u>133,734</u>	<u>(255,030)</u>	<u>-</u>	<u>35,758</u>

	Balance at 1 April 2021 £	Incoming Resources £	Resources Expended £	Transfer between Funds £	Balance at 31 March 2022 £
Department of Health Section 64 Grant	-	391,586	(391,586)	-	-
COVID -19 Grants		107,798	(107,798)	-	-
Respite Care Fund		118,220	(114,720)		3,500
Transition Fund		20,029	(10,650)		9,379
Care Equipment	17,559	67,683	(13,342)	-	71,900
Sixth Bedroom	12,500	-	-	-	12,500
Playground Regeneration		38,747	-	-	38,747
Other funds		53,686	(32,658)	-	21,028
	<u>30,059</u>	<u>797,749</u>	<u>(670,754)</u>	<u>-</u>	<u>157,054</u>

The Department of Health Section 64 Grant consists of funds awarded to maintain existing levels of in house care and to open additional beds during periods of expressed demand.

The Department of Health Grants consists of funds awarded from the £30 million funding for children's palliative care in 2010/11 for a pilot rapid response home care/end of life service for children, young people and their families. The expenditure was deferred while the hospice refurbishment was undertaken and resumed when residential care services returned to the Beckton Site.

* The Respite Care Fund consists of funds raised to provide respite and other care for children, particularly focussed on staffing of nurses

* The Transition Fund consists of funds raised to support our transitional care service for young adults.

* Sensory Garden Fund consists of funds raised for transforming our award winning garden. The work was mostly donated professional services from Greenfingers charity.

* Care equipment funds relate to donations towards purchase of equipment needed to care for the children.

* Other Funds consists of funds raised for transport and Music Therapy, events for children, management and administration

31 March 2023 (continued)**20. Analysis of Net Assets by Fund**

	Tangible Fixed Assets £	Net Current Assets/ Liabilities £	Long term Liabilities and provisions £	Total 2023 £
Designated funds	4,139,613	215,138	-	4,354,751
Free Funds	-	748,581	-	748,581
	<u>4,139,613</u>	<u>963,719</u>	<u>-</u>	<u>5,103,332</u>
Trading subsidiary funds	11,658	(39,720)	(5,130)	(33,192)
Restricted funds	-	35,758	-	35,758
	<u>4,151,271</u>	<u>959,757</u>	<u>(5,130)</u>	<u>5,105,898</u>

	Tangible Fixed Assets £	Net Current Assets/ Liabilities £	Long term Liabilities and provisions £	Restated Total 2022 £
Designated funds	4,227,505	215,138	-	4,442,643
Free Funds	-	841,190	-	841,190
	<u>4,227,505</u>	<u>1,056,328</u>	<u>-</u>	<u>5,283,833</u>
Trading subsidiary funds	6,409	(66,294)	-	(59,885)
Restricted funds	-	157,054	-	157,054
	<u>4,233,914</u>	<u>1,147,088</u>	<u>-</u>	<u>5,381,002</u>

21. Financial Commitments

At 31 March 2023, the group has commitments under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2023	2022	2023	2022
	£	£	£	£
Within one year	78,625	60,766	9,645	9,645
Within two to five years	146,000	-	4,882	18,986
Over five years	227,223	-	-	-
	<u>451,848</u>	<u>60,766</u>	<u>14,527</u>	<u>28,631</u>

At 31 March 2023, the company has commitments under non-cancellable leases as follows:

	Land and Buildings		Other	
	2023	2022	2023	2022
	£	£	£	£
Within one year	-	-	9,645	9,645
Within two to five years	-	-	4,882	18,986
Over five years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>14,527</u>	<u>28,631</u>

Richard House Trust Notes to the Financial Statements for year ended

31 March 2023 (continued)

22. Related Party Transactions

The company has taken advantage of the exemptions available under FRS 102 paragraph 33-1A available to group companies and accordingly, details of transactions between the Trust and its subsidiaries are not separately disclosed.

	2023	2022
	£	£
Donations received from Directors / Trustees for general core activities	29,850	57,482
	<u>29,850</u>	<u>57,482</u>

No trustee was reimbursed for incurred expenses during the year £nil (2022: £nil).

Our Thanks

Each year we must raise over £2 million in charitable income to keep Richard House open. Without the support of our many donors this would not be possible, and we are extremely grateful to every one of them.

A special thanks to all those in the local community who supported us through collection tins and challenge events

AFME
Aimwell Charitable Trust
Al Madina Mosque
Alex Collins
Alexandra Chapter no.5182
All Saints Church
Allianz Global Corporate & Speciality
Amazon Smile
Ames UK
Armourers and Brasiers' Gauntlet Trust
Arnold Clark Community Fund
ARQ Homes
ASDA Clapham Junction
ASDA Community Fund
Attic Self Storage
Australia Chapter no.6505
AXIS Capital
Baha'i Community of Newham
Ballymore
Barclays HQ
Barclays Wealth Technology
Barking Abbey Comprehensive School
Barking Road Runners
Barts & The London RAG Society
BBC Children in Need
Beckton Fish Bar
Beckton Pharmacy
Bellway Homes
Berkeley Foundation
Booker Ltd
Border Stone Lodge no.6755
Borough of Newham Lodge no.8627
Bouygues
Buhler
CadMan UK
Canning Town Jobcentre
Cassii Lodge No 9088
Castrum Lodge no.7630
CBC Partnership

Chadwell Heath Canasta Club
Chingford Tarernacle no.91
Chobham Academy
Church of God

City & Shoreditch Rotary Club
Cleaning & Support Services Association
Clerkenwell Lodge of Installed Masters
Clifford Chance
CLS Group
Commerzbank
Compre Group
Covenant Lodge no.4344
Credit Agricole
Crest of Mount Edgcumbe Lodge no.7431
Custom House Baptist Church
Damhurst Ltd
David Lloyd Leisure Centres
Dennis Hocking Lodge no.6279
Dentons
DSV Solutions
Earl of Zetland Chapter no.1364
Earls Lodge no.2347
East London Mosque
Easy R&D
Eko Pathways School
Europa Point Lodge no.8581
Excel London
Fables Auctions
Formula E
Gainsbury and Whiting
Gallagher
Genesis Futsal Club
Give a Car UK
Glitt3r & Shine
Graham and Mary Stacy Trust
Granite Chapter no.1328
Guidehouse
Guild of Freeman of the City of London
Guildhall School of Music Chapter no.2454
Hand of Good Fellowship Lodge no.5729
Havering East Rotary Club
Highbury Quadrant Congregational Church
Holt Energy Advisors
Homelands Charitable Trust
HSBC Central Corporate
HSBC Premier Branches
HSBC Security Services
IRF
Jack Petchey Foundation
Johann Gutenberg Mark Lodge no.976
John and Amelia Winter
Johns & Co
JP Morgan

King & Spalding
Kings Church Barking
Kingsford Community School

Knight Dragon
Lapis Magnes Lodge no.5024
Lemon Melon Publishing Limited
Leytonstone and Woodford Rotary
Life Church UK
Lodestone Mortgages
Lodge of Hope no.7152
Lodge of Love & Friendship no.6123
London City Airport
London City Island Leaseholders and Residents Association
London Edenside Lodge
London International Horseshow
Loxford Social Club
Loyal Duchess of Kent Lodge
MACE Group
Make a Difference Ltd
Manor Park Cemetery & Crematorium
Mark Masons
Masonic Charitable Foundation
Maylands Golf Club
Mercer & Hole
Metlife
Metropolitan Grand Stewards' Lodge no.9812
Military Order of the Collar Foundation
Miller Insurance
Monday Morning Walking Club
Monmouth Rambling & Hillwalking Club
Morrisons
Mount Moriah Chapter no.143
Mount Moriah Lodge no.34
Nagrecha Brothers LTD
National Emergencies Trust
National Grid
Newham North Islamic Association
Newham Sixth Form College
Orion House
Oxygen Menswear
Payne Hicks Beach
Phoenix Lodge no.7476
Porsche East London
Power House International Ministries
Prince Regent Hotel
Principal Global
Principle Cleaning
Prudence and Verity Mark Master Masons No 932
Queen Mary SU
R A O B Eastern Province General
R A O B Edmund Cathery Lodge no.4383
Radius Lodge
Ralph and Elizabeth Aldwinckle

Reiss Limited (Beckton)
Riverside Bridge School

Roding Rotary Club
Rotary Club of London
Royal Connections Church
Rupert Patterson Lodge no.3646
Seriously Funny
SGN Retail
Shepherds Bush Lodge no.1828
Sir Jules Thorn Charitable Trust
Sky
St James' Place Foundation
St John's Lodge no.167
St Mark's Church - Forest Gate
St Mark's College Lodge no.2157
Tate & Lyle
Taz Akhtar
Telford Homes
Tesco Bags of Help
The Burdett Trust for Nursing
The Charles Lewis Foundation
The Claquettes
The Economist Group
The February Foundation
The Forrester Family Trust
The Hospital Saturday Fund
The National Lottery Community Fund
The Vandervell Foundation
The Worshipful Company of Glovers of London
The Worshipful Company of Pewterers (The Seahorse Trust)
Thirsk Winton
Thomas Miller
Thomas Miller Insurance
TK Maxx & Homesense Foundation
Together for Short Lives
Trevor Price
Trinity Chapel
Trinity Steering Group
Tuesday Knitting Group
Tuixen Foundation
U3A - Havering
United Mariners Lodge no.30
Valero
Waitrose - Victoria
Walsingham Motor Insurance Ltd
Wanstead Chapter no.3524
Wells Fargo
Wendy Pritchard
West Essex Round Table Lodge
West Ham United Foundation
Wood MacKenzie
WWT

Richard House Children's Hospice
Richard House Drive
London
E16 3RG

@richardhousech    
richardhouse.org.uk



Richard House Trust is a registered charity (1059029) and a company limited by guarantee (3232837 - England & Wales). Its registered office is Richard House Children's Hospice, Richard House Drive, London E16 3RG

RICHARD HOUSE TRUST

England & Wales - Charity number 1059029

Accounts

Richard House Trust

Registered Charity Number: 1059029

Registered Company Number: 3232837

REPORTS AND ACCOUNTS FOR YEAR ENDED 31 MARCH 2022

Richard House Trust is a registered charity (1059029) and a company limited by guarantee (3232837 - England & Wales).

Its registered office is Richard House Children's Hospice, Richard House Drive, London E16 3RG.

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Part 1

Report from the Trustees

Introduction from our Chair

The Board of Trustees is pleased to present the Richard House Children's Hospice annual report and financial statements for 2021/22.

Our purpose at Richard House is to provide the best possible care and support to children and young people with life limiting conditions and their families. Whilst our focus remains unchanged, the challenges of Covid-19 continued to affect all aspects of our activities during the year.

Ensuring the safety and wellbeing of our staff, while protecting the hospice and maintaining services, remained a priority. Staff who provide care in the hospice or through our Hospice at Home service maintained stringent working practices to ensure rigorous infection control. We are proud that there was not a single case of a child in our care contracting Covid-19 through contact with Richard House staff. Where possible, staff beyond the care team played their part in keeping our children and families safe by continuing to work from home and to connect virtually with those who support Richard House. Our retail staff put in a wonderful performance despite again having to manage the closing and re-opening of our shops, while our volunteers earned our gratitude by adapting to new ways of working while continuing to show their extraordinary commitment to Richard House.

We thank them all and extend our particular thanks to our CEO, Chris Baker, who continued to steward Richard House so smoothly through yet more turbulent times.

During the year Richard House continued to work in partnership with the NHS, caring for a number of life limited children with complex care needs who stayed with us on a long term basis. These children clearly benefitted from the move to Richard House and our care staff in turn benefitted from the exposure to and experience of caring for children with more complex needs. We hope and expect to continue to care for such children, alongside those who need the short term respite and other care Richard House provides.

Financially, this has been a difficult year for Richard House. The level of Covid-19 support provided by the government in 2020/21 was not repeated this year, while at the same time many of our fundraising activities continued to be impacted by Covid-19 restrictions. These restrictions also impacted the fundraising activities of our corporate and community supporters, preventing them from helping us to the extent they would have wished. Some trusts and foundations which had given so generously when Covid-19 hit were unable to do so for a second year: we would again like to thank them for giving us exceptional support when this was possible, allowing us to keep our doors open throughout the pandemic. We remain grateful to the trusts, foundations, organisations and individuals whose support continues to help us through these difficult times and to the diverse collection of faith, community and social groups on whom we rely to promote our work and provide assistance.

The consequence of expenditure exceeding income in the year 2021/22 has been an unwelcome reduction in our reserves and cash resources. These are now below the levels the Board believes prudent to maintain to ensure our resilience and sustainability. We expect 2022/23 to be another challenging year but will focus on increasing our reserves and cash resources over the next five years.

Despite the challenges of operating in such an uncertain environment, it gives me great pleasure to reflect on the quality of care Richard House continues to provide for the children, young people and families who are most in need of our support.

The Board of Trustees would like to thank all those who have supported Richard House during the year.

Nicola Ukiah, Chair

Richard House Trust Trustee Directors' Annual Report

The Trustee Directors present their Trustee Directors' Annual Report and the audited financial statements of the company for the year ended 31 March 2022.

Reference and administration details

Charity name:	Richard House Trust
Registered company number:	3232837
Registered charity number:	1059029
Registered office:	Richard House Children's Hospice Richard House Drive London E16 3RG
Trustee Directors:	David Bickerton Sara Hazzard Quentin Humberstone – Resigned 25/02/2022 James Joly Sir Robin Knowles CBE QC – Resigned 25/02/2022 Derek Lovelock Wendy Pritchard Gowhar Shaikh Dr Meng Tan Nicola Ukiah (Chair) John Winter
Chief Executive and Company Secretary:	Christopher Baker
Auditors:	Moore Kingston Smith LLP 6 th Floor 9 Appold Street London EC2A 2AP
Bankers:	HSBC 59-61 The Mall Stratford London E15 1X

Structure, Governance and Management

Governing document

The company is limited by guarantee governed by its Memorandum and Articles of Association dated 1 August 1996 as amended on 4 October 1996, 27 January 1999, 18 August 2010 and 15 November 2011. Every member undertakes to contribute such amount as may be required, not exceeding £1, to the company's assets if the company should be wound up whilst he or she is a member or within one year after he or she ceases to be a member. The company is also a registered charity.

Appointment of Trustee Directors

The Board of Trustee Directors selects new members of the Board of Trustee Directors. Applications for trusteeship are sought by various methods including advertisement and with regard to the mix of experience and skills required for the good governance of the Trust.

Trustee induction and training

New Trustee Directors are provided with an information pack and full in-house induction at the time of their appointment. A programme of training updates is also in place for all Trustees Directors. All trustees have been DBS checked.

Related parties

Richard House Trading Company Limited, a wholly owned subsidiary of the charity, was established to operate the trading activities. In accordance with its Memorandum and Articles of Association, Richard House Trading Company Limited gifts, as Gift Aid, its profits to the charity. Richard House Developments Limited, a wholly owned subsidiary of the charity, has been dormant since 31 March 2004.

Compliance with ICO regulation

We are registered with the Fundraising Regulator and comply with the Codes of Fundraising Practice and we are committed to complying with the regulator's Fundraising Promise together with the Information Commissioner's Office (ICO) Direct Marketing guidelines. Over the past year we have reviewed the information we hold and have implemented procedures to comply with new GDPR regulation. This year we sent out 20,000 fundraising communications and received one complaint. This complaint was resolved through discussion with the complainant. We take all complaints seriously and aim to resolve or acknowledge receipt of all complaints immediately, certainly within five working days.

Organisation

The Board of Trustee Directors is responsible for the governance, strategy and direction of the charity. The Senior Leadership Team (with responsibility for care and family services, income generation, human resources and engagement, finance and operations) led by the Chief Executive, is accountable for the delivery of the strategy. Day-to-day activities and operations are carried out by appropriately qualified staff and volunteers, under the leadership and direction of the Chief Executive and other members of the Senior Leadership Team. The remuneration of key management has been set by the Trustees taking account of market rates, expertise, experience and skills required to fulfil the roles successfully. The Board of Trustee Directors has continued to meet by zoom throughout the year supported by committees attending to more specific matters involved with clinical governance, finance and fundraising. A separate Richard House Trading Company Limited Board of Directors meets to oversee the affairs of that company.

Risk management

The Board of Trustee Directors is aware of the need for major risks to be identified and managed, and systems and staff structures are in place to support this. Richard House Trust is registered with the Care Quality Commission under the Care Standards Act 2000 and the Health and Social Care Act 2008 and as such is inspected, in accordance with the appropriate schedules, by their regulatory agencies. Richard House Trust holds a risk register and the process of risk management includes regular consideration of new

risks, which is undertaken by the Senior Leadership Team. The Board of Trustee Directors is updated on these risks and consider that the major risks to which the charity is exposed have been reviewed and that systems or procedures have been established to manage these.

Vision, Mission and Values

Our Vision

Our vision is for communities to have space where they can journey together to create positive memories of living and dying.

Our Mission

- To work in collaboration with others to provide holistic care for children and young people with life-limiting or life-threatening conditions and complex healthcare needs.
- To help families choose when, where and how they receive care and to provide:
 - specialist nursing and medical care
 - short breaks and respite care
 - end of life care
 - family support before and after death
- To support individuals, families and communities of all faiths and none with living, dying and death to promote education and understanding of issues to do with living, dying and death.

Our Values

We create a happy and **POSITIVE** environment for all

We are **RESPECTFUL** and welcome people from all our diverse communities and treat them with care and respect

We value openness and **INTEGRITY** in all our dealings

Our **DEDICATED** staff and volunteers put children, young people and families at the centre of our work

We are passionate about achieving **EXCELLENCE** in all we do.

Our Communities

Our families

From the moment a child is diagnosed with a life-limiting, life-threatening or complex health condition everything changes. These changes affect the whole family, which is why we feel it is vital not only to provide care to the child but to support the whole family.

Richard House provides a family-centred, needs led, and outcome based service to ensure that all psychological, physical, emotional, social and spiritual needs of our children, young people and families are met.

Poverty and disadvantage also have a significant impact on the families we work with:

- The majority of our families come from boroughs with the highest child poverty rates in the UK, Tower Hamlets, Newham and Hackney.
- Newham, Tower Hamlets, Barking and Dagenham and Hackney have some of the highest levels of income deprivation in London.

Medical advances are enabling children with increasingly complex conditions to live longer and we feel passionately that these children need to be supported.

Our families remain committed to Richard House and show their support for us by holding events to raise money even after they no longer use our services.

Our staff

Ensuring the safety and wellbeing of our staff, as well as protecting the hospice and maintaining services, remained a priority this year. We regularly reviewed and adapted our COVID secure working practices to provide protective care and maintained strict control measures including limiting access to the hospice and requiring lateral flow tests to be taken before entry. We moved from mainly home working to limited hybrid working for our non-care staff as circumstances and Government Guidance allowed. We held regular virtual 'Town Hall' meetings for our staff to ensure that they were kept up to date with what was happening at the organisation. We have an employee assistance programme in place providing a range of support services and have regularly promoted this, along with additional wellbeing resources, to ensure that staff have access to such support when needed.

Our development programme for palliative care nurses broadens their specialist competencies. This training means we can continue to support a range of complex cases, which has increased our catchment area, as this level of care is not available generally.

Recruitment and retention remains a priority focus in Care and Family Services due to the ongoing nationwide shortage of nursing staff. We continued to expand our bank of temporary staff to increase flexibility in staffing and to help prevent staff shortages.

Our volunteers

Volunteers are a crucial part of the Richard House family, with approximately 150 volunteers giving their time and skills to support our children and families. Their roles range widely, from retail assistants to van drivers; from receptionists to gardeners. While we have had to pause some of our volunteering activities in order to safeguard the hospice and our volunteers, volunteer commitment to Richard House remains high and volunteers have keenly returned to their roles. We look forward to welcoming all of our volunteers back as circumstances permit.

To us they are our **HEROES**

Happy to help

Enthusiastic

Reliable

Outstanding

Effective

Special

Our partners

The past year has been very challenging for fundraising. Emergency Covid grants were no longer available and our partners continued to struggle with the economic conditions, remaining Covid restrictions and staff working from home. We also had to contend with fundraising events being cancelled for much of the year. In this environment, we are extremely grateful to our partners for their continued support whilst facing challenges themselves, including trusts, companies, faith groups and local community groups. These partnerships with the local communities of East London are at the heart of our fundraising.

We are once again very grateful for the support of West Ham Football Club.

Our supporters

Over the past year we have received support from all parts of the community, and our thanks go out to everyone who has helped either financially or in other ways. We would particularly like to thank the Muslim community of East London, who have supported us through collections, donations and volunteer support during this challenging time.

Our Services

When a child is living with a life-limiting or life-threatening health condition, every member of their family is impacted physically, spiritually and emotionally. We provide holistic residential and therapeutic services for the whole family.

- Clinical care for children and young people with complex health care needs.
- Step down care – smoothing the transition from hospital to home.
- Short stays – providing respite and giving children and young people opportunities to enjoy social interaction.
- Hospice at Home – to provide health respite, step-down or end of life care to a child at home.
- Oncology services – providing support for children and young people with cancer and their families.
- Symptom management – ensuring pain and symptoms are minimised.
- End of life care – providing end of life care at the place of choice by families.

- Trips and family days – enabling children, young people and their families to enjoy activities they couldn't do otherwise.
- Group sessions – providing a supportive environment to meet with others in similar situations.
- Music therapy – an established psychological clinical intervention through music to support our children and young people with their psychological, emotional, cognitive, physical, communicative and social needs.
- Counselling – available to children and young people, their parents and siblings.
- Transition service – providing young people and their family with information, advice and support when transitioning to adult services.
- Bereavement support – from our qualified practitioners, for the family during a child's illness and following the child's death.

Objectives and Activities

The core purpose of Richard House is to accompany families with children and young people with life-limiting, life-threatening and complex healthcare conditions during the child or young person's journey through life and through death, creating positive experiences along the way, which become good memories for the future.

This core purpose statement underpins our strategy. It reflects our objectives as set out in the Memorandum and Articles of Association which are to provide outreach, respite and hospice care for children and young people with palliative care needs in the London Boroughs of Tower Hamlets, Newham, City of London, Hackney, Barking and Dagenham, Waltham Forest, Redbridge, Islington, Camden, Barnet, Haringey and Enfield, or extended as the Board of Trustee Directors decides.

As a children's hospice we provide a range of services on a residential, at the child's home, or day care basis. This support is offered in the unique way that a children's hospice operates, which is "home from home", and in full accordance with the aspirations of Together for Short Lives, the UK voice for children and young people, who are expected to have a reduced life expectancy, and their families. We seek to offer social and emotional support; a sense of community; a share in the care of a very sick child or young person, expert respite, palliative and end of life care; and bereavement support for the family from the point of referral and for as long as needed.

Our objectives for 2021/22

The priorities for the year, based on the strategic plan agreed for the organisation, as amended for the Covid pandemic, were:

- 1 To minimise, as far as possible the risks of COVID infection within the hospice and to ensure the safety of our children, their families and our team.
- 2 To maintain our residential and Hospice at Home services as long as circumstances allow.
- 3 To work with the NHS to support their efforts including making available beds to free space in Hospitals.
- 4 To maintain and expand our fundraising activities to ensure that as far as possible income lost from cancelled events and other activities is made up from other sources.
- 5 To support national and local efforts to secure emergency Government funding.
- 6 To ensure our retail shops are COVID secure and are kept open as much as national regulations allow.

How Did We Do?

Total income for the group in the reporting year was £3,853,576 compared to the prior year figure of £4,743,208. The reduced income is attributable to a decrease in general fundraising income to £1,443,347 (2021: £2,170,372). Statutory income also decreased by £349,673 to £1,842,959 (2021: £2,192,632) and investments and interest income were £1,805 (2021: £14,904). Income from Trading activities was £565,465, an increase of £200,165 compared to £365,300 in the previous year.

The charitable expenditure increased in the year by £164,539 to £2,968,111 (2021: £2,803,572) and the expenditure on raising funds also increased by £152,496 resulting in total expenditure increase of £317,035 to £4,309,236 (2021: £3,992,201).

We achieved the following key priorities:

- 1 We successfully minimised the risks of Covid infection within the Hospice. No cases were identified where the source of Covid infection for one of our children, their family members or our team was Richard House. This outcome was achieved through a rigorous testing regime, limiting access to the Hospice, high hygiene standards and use of personal protection equipment.
- 2 We successfully maintained our residential and Hospice at Home services throughout the year despite at times significant numbers of our team being absent due to covid or the need to self-isolate. The number of families benefitting from our Hospice at Home services increased in the period reflecting a preference for this type of support over residential stays.
- 3 We continued to support the NHS by having children staying with us who historically would have more likely to have been looked after in a hospital. These children appeared to benefit from the more personal care they received at Richard House and we expect that we will continue to admit such children, capacity permitting, in the future.
- 4 Unfortunately ongoing Government restrictions continued to limit our fundraising activities and those of our supporters and we were therefore unable to expand these as planned. Trusts and other bodies which had provided funding in the previous financial year were unable in many cases to maintain that support and as a consequence we were unable to make up the shortfall.
- 5 We continued to support our national bodies, Hospice UK and Together for Short Lives, in seeking Government funding although the levels of funding made available by the Government in the financial year were significantly below the level of 2020/21.
- 6 Our retail shops were opened as soon as possible after the end of the first lockdown. They were then closed and reopened during the rest of the year in accordance with Government rules. Steps were taken when the shops were first reopened to ensure that as far as possible that our staff were physically protected and that social distancing maintained.

Financial Review

Principal risks and uncertainties

The key risks we face include: raising sufficient donations and legacies income to fund our expenditure commitments; limited cash reserves; recruiting and retaining children's nurses required to deliver the support to children, young people, and their families; maintaining high standards of care including the regulatory risks in complying with the requirements of CQC and uncertainty over future levels of statutory income.

Risks and mitigation thereof are reviewed monthly at senior leadership meetings and at Trustee Directors' meetings. We undertake regular performance appraisals to keep the quality of our work high.

Income

The financial statements show that income reduced to £3,853,576 (2021: £4,743,208). Fundraising income (donations and legacies income and income from fundraising and events) decreased to £1,443,347 (2021: £2,170,372). The reduction is partly attributable to the fact that the charity did not hold a Richard House Ball event in the year; the last event generated £326,408 in 2020. Statutory income reduced to £1,842,959 (2021: £2,192,632). The 2021 figure included government grants of £689,277 from NHS England (NHSE) compared to only £107,798 received in the year to March 2022. NHSE awarded funding to allow the hospice make available bed capacity and community support to provide support to children with complex needs in the context of COVID -19 situation.

Expenditure

The in-year expenditure increased by £317,035 to £4,309,236 (2021: £3,992,201). The increase is split between the charitable expenditure which, increased in the year by £164,539 to £2,968,111 (2021: £2,803,572) due to increased activity levels in care services during the year. Expenditure on raising funds made up of fundraising and publicity and trading costs also increased by £152,496 due to more fundraising activities carried out in the year after the restrictions from the pandemic resulting in the net cost of £1,341,125 (2021: £1,188,629).

Net operating result

The overall result for the year was a net deficit of £455,660 (2021: net income of £751,007). At 31 March 2022, Richard House Trading Company Limited made a profit for the financial year of £68,574 (2021: £132,841 loss).

Investment policy

Surplus funds are kept on deposit to earn interest, so that they are readily available to meet our costs when required. This policy is reviewed periodically by the Board of Trustee Directors.

Cash flow

The cash outflow from operating activities was £398,606 (2021: inflow £1,033,074) resulting in net cash outflow after investing activities of £403,437 (2021: inflow of £998,255).

Reserves policy

Unrestricted funds of the charity at the year-end amounted to £5,283,833 (2021: £5,935,062) of which £841,190 (2021: £1,348,742) were free funds.

The Board of Trustee Directors aspires to retain free funds equivalent to a minimum of six months' operating costs of £1.8 million, based upon the costs for the year ended 31 March 2022. The Board is working to restore free funds above the target level as soon as practicable over the next five years. This will ensure that there is very little risk of unplanned closure that might otherwise have a very serious impact on our vulnerable beneficiaries. The Finance and Fundraising Committee continues to review our reserves policy to reflect any changes that may be necessary.

Plans for the future

Our key priorities for 2022/2023 are as follows:

- As far as Government regulations and infection control requirements allow, to fully reopen the Hospice and to restart those activities that had to be put on hold during the pandemic.
- To grow and strengthen our care management team and recruit additional care team staff thereby increasing our resilience to staff absences and enhancing the quality of care we can provide.
- To review our care governance processes to ensure that they are “best in class”.
- To continue to make available beds to free space in Hospitals and to look after children, with a life limiting condition, in Hospital who would benefit from the more personal care at Richard House.
- To increase our fundraising income by restarting those activities stopped by Covid restrictions, undertaking additional activities to take advantage of covid restrictions being relaxed, and re-establishing relationships with key supporters and contacts.
- To commence a refurbishment programme for our retail stores.
- To conduct a full strategic review now the outlook for the future is clearer.

The Board of Trustee Directors would like to thank all staff and volunteers for the immense efforts they have made over the last year.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Richard House Trust for the purposes of company law) are responsible for preparing the Trustee Directors' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure of the charitable group 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 Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards including FRS102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

Auditors

The auditors, Moore Kingston Smith LLP, will be proposed for re-appointment in accordance with the Companies Act 2006.

Declaration

The Trustee Directors declare that they have approved the Trustee Directors' Annual Report above.

Signed on behalf of the charity's Trustee Directors on 21 December 2022



Derek Lovelock, Trustee Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF RICHARD HOUSE TRUST

Opinion

We have audited the financial statements of Richard House Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 the Group Summary Income and Expenditure Account, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 the parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, 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 and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or 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

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which 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 any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Neil Finlayson (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

21 December 2022

6th Floor
9 Appold Street
London
EC2A 2AP

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

Consolidated Statement of Financial Activities (Incorporating an Income and Expenditure Account) for year ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income					
Incoming resources' from fundraising					
Donations and legacies	2	1,067,465	293,865	1,361,330	2,152,838
Other trading activities:					
Fundraising and events	2	77,517	4,500	82,017	17,534
Income from trading company	3	565,465	-	565,465	365,300
Income from investment and interest		1,805	-	1,805	14,904
Income from Charitable activities					
Statutory and grant funding for hospice care	4	1,343,575	499,384	1,842,959	2,192,632
Total income		3,055,827	797,749	3,853,576	4,743,208
Expenditure					
Expenditure on Raising funds					
Fundraising and publicity	5	844,234	-	844,234	690,488
Expenses of trading company	3	496,891	-	496,891	498,141
		1,341,125	-	1,341,125	1,188,629
Expenditure on Charitable activities					
	5	2,297,357	670,754	2,968,111	2,803,572
Total expenditure	5	3,638,482	670,754	4,309,236	3,992,201
Net income/(expenditure)		(582,655)	126,995	(455,660)	751,007
Fund balances brought forward at 1 April 2021		5,806,603	30,059	5,836,662	5,085,655
Fund balances brought forward at 1 April 2022		5,223,948	157,054	5,381,002	5,836,662
		Note 19	Note 20		

The retained deficit attributable to the parent company was £524,234 (2021: net income £883,848). The company has taken the exemption under Section 408 of the Companies Act 2006 not to publish its own Statement of Financial Activities

Continuing operations

None of the company's activities were acquired or discontinued during the year.

Richard House Trust Group and Charity Balance Sheet at 31 March 2022

		Group		Company	
	Notes	2022 £	2021 £	2022 £	2021 £
Fixed Assets					
Intangible assets	8	-	267	-	267
Tangible assets	9	4,233,915	4,386,575	4,227,505	4,370,914
Investments	10	-	-	4	4
		<u>4,233,915</u>	<u>4,386,842</u>	<u>4,227,509</u>	<u>4,371,185</u>
Current Assets					
Debtors falling due within one year	11	502,972	333,354	459,270	426,522
Cash at bank and in hand		<u>1,353,747</u>	<u>1,757,184</u>	<u>1,294,491</u>	<u>1,680,941</u>
		1,856,719	2,090,538	1,753,761	2,107,463
Creditors: Amounts falling due within one year	12	<u>(709,632)</u>	<u>(635,326)</u>	<u>(540,383)</u>	<u>(513,527)</u>
Net current assets		<u>1,147,087</u>	<u>1,455,212</u>	<u>1,213,378</u>	<u>1,593,936</u>
Creditors: Amounts falling due within more than one year	14	-	-	-	-
Provisions	15	-	(5,392)	-	-
Net assets		<u>5,381,002</u>	<u>5,836,662</u>	<u>5,440,887</u>	<u>5,965,121</u>
Represented by:					
Unrestricted funds					
Charity funds	19, 21	5,283,833	5,935,062	5,283,833	5,935,062
Trading subsidiary funds	19, 21	<u>(59,885)</u>	<u>(128,459)</u>	<u>-</u>	<u>-</u>
		5,223,948	5,806,603	5,283,833	5,935,062
Restricted funds	20, 21	<u>157,054</u>	<u>30,059</u>	<u>157,054</u>	<u>30,059</u>
		<u>5,381,002</u>	<u>5,836,662</u>	<u>5,440,887</u>	<u>5,965,121</u>

Approved and authorised for issue by the Board of Trustee Directors on 21 December 2022
and signed on its behalf by:



Derek Lovelock, Trustee Director
Company number: 3232837

Richard House Trust Consolidated Cashflow Statement for year ended 31 March 2022

	Notes	2022 £	2021 £
Net cash (outflow) /inflow from operating activities	(a)	(398,606)	1,033,074
Investing activities			
Purchase of intangible fixed assets		-	-
Purchase of tangible fixed assets		(6,636)	(49,723)
Investment income and interest		1,805	14,904
Net cash used in investing activities		(4,831)	(34,819)
Net (decrease) /increase in cash and cash equivalents		(403,437)	998,255
Cash and cash equivalents at beginning of year		1,757,184	758,929
Cash and cash equivalents at end of year		<u>1,353,747</u>	<u>1,757,184</u>

Notes to the cash flow statement

(a) Net cash (inflow) /outflow from operating activities

Net (outgoing) incoming / resources for the year	(455,660)	751,007
Depreciation	159,296	167,852
Amortisation	267	400
Investment income and interest	(1,805)	(14,904)
Decrease in stocks	-	-
Decrease in debtors	(169,618)	112,214
Increase in creditors/provisions	68,914	16,505
Net cash (outflow)/inflow from operating activities	<u>(398,606)</u>	<u>1,033,074</u>

Richard House Trust Notes to the Financial Statements for year ended 31 March 2022

1. Accounting Policies

Richard House Trust is a charity incorporated in England and Wales.

Basis of accounting

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the requirements of the Companies Act 2006.

The Charitable Company and its subsidiaries constitute a public benefit group as defined by FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

These accounts have been prepared on the going concern basis, under the historical cost convention. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Consolidation

The group financial statements consolidate the financial statements of the company and its two wholly owned subsidiary undertakings, Richard House Developments Limited and Richard House Trading Company Limited, for the year ended 31 March 2022.

In accordance with Section 408 of the Companies Act 2006, no separate statement of financial activities is presented for the charity. The net outgoing resources attributable to Richard House Trust were £524,234 (2021: net income £883,848).

Income

This represents income from grants, donations, fundraising events, merchandising sales, statutory funding, and interest.

There are two types of income: unrestricted and restricted. Unrestricted funds are funds that can be spent at the discretion of the Trustee Directors on the charity's objects. Designated funds are unrestricted funds which have been set aside by Trustees Directors for specific purposes. Restricted funds are funds provided by external sources for specific projects and may only be applied towards those specific projects.

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised, the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Further detail on their contribution is given in the Trustees' Report

Richard House Trust Notes to the Financial Statements for year ended 31 March 2022 (continued)

1. Accounting Policies (continued)

For legacies, entitlement arises when the Charity is aware that probate has been granted. Receipt is normally when the executors have established that there are sufficient assets in the estate. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition has not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supply of goods and services to raise funds and is recognised when entitlement has occurred.

Expenditure

This represents the expenditure on raising funds and charitable expenditure. Expenditure on raising funds includes fund raising and publicity costs and the expenses of the trading company. Charitable expenditure is the cost of activities in furtherance of the charity's objects.

Expenditure is classified by the category of activity for which it is used rather than by type of expense. Allocation is on an actual basis, or where this is not possible, on an estimated usage basis.

- Expenditure on raising funds are those costs incurred in attracting donations and legacies income, and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the provision of hospice and related care and include both the direct costs and support costs relating to these activities.
- Support costs include central costs and have been allocated to cost categories on the basis of staff time spent in each area.
- Governance costs (included as part of support costs) include those incurred in the governance and strategic management of the organisation including costs associated with meeting constitutional and statutory requirements.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Tangible Fixed Assets

Expenditure on tangible fixed assets over £1,000 is capitalised and depreciation is provided at the following annual rates to write off the cost of each asset over its estimated useful life:

Fixtures and fittings	20% straight line
Office equipment	15% straight line
Motor vehicles	25% straight line
Computer equipment	33% straight line
Freehold buildings	2% straight line

Intangible Fixed Assets

Expenditure on intangible fixed assets over £1,000 is capitalised and depreciation is provided at the following annual rates to write off the cost of each asset over its estimated useful life:

Web site	33% straight line
Computer software	33% straight line

Richard House Trust Notes to the Financial Statements for year ended 31 March 2022 (continued)

1. Accounting Policies (continued)

Stock

Stock is valued at the lower of cost or net realisable value after making due allowance for any obsolete or slow-moving stock.

Donated goods for resale or distribution

The company receives donated goods for resale in the charity shops of the subsidiary company. As per the advice of The Accounting Council, donated goods are not recognised as income on receipt as the value cannot be measured reliably and the benefit of recognising the item does not outweigh the costs.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

Provision for accrued holiday pay

The company has made a provision for unused holiday pay accrued at year end. As the total amount accrued was immaterial, the adjustment was made within the reporting period.

Provision for bad debt

The company has made a provision for bad debts based on those debtors which are unpaid at the time the accounts were approved and due to the time may not be recovered in full.

Taxation

The company is a registered charity and did not receive taxable income in the year.

Remuneration

The company has a Remuneration policy which includes remuneration for key management personnel. The company undertakes benchmarking regularly when setting remuneration and determining salary changes.

Operating leases

Rentals charged under operating leases, including any lease incentives received, are charged on a straight-line basis over the term of the leases.

Pension costs

Pension contributions are charged to the statement of financial activities on an accrual basis,

Financial instruments

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

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially

measured at transaction price including transaction costs and are subsequently carried at amortised cost

Richard House Trust Notes to the Financial Statements for year ended 31 March 2022 (continued)

1. Accounting Policies (continued)

using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

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

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

Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements and have considered the potential impact of the Covid-19 pandemic. In particular the trustees have taken account of pressures on statutory income, donation income, fundraising events, and trading income, as well as expenditure. The trustees have considered various scenarios and the mitigating action available to them should income fall significantly. Based on this and the significant unrestricted reserves available the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2022 (continued)

2. Donations and Legacies

	2022	2021
	£	£
Community	184,483	117,521
Trusts and Foundations	283,122	999,082
Individuals	200,673	158,523
High Value	181,944	134,231
Corporate	331,233	479,315
Legacies	129,905	219,235
Gift Aid	49,970	44,931
	<u>1,361,330</u>	<u>2,152,838</u>

Fundraising and events

	2022	2021
	£	£
Fundraising and events	82,017	17,534

**Richard House Trust Notes to the Financial Statements for year ended
31 March 2022 (continued)**

3 . Investments in Subsidiaries

	2022	2021
	£	£
<i>Richards House Trading Company Limited</i>	565,465	365,300
Income	<u>37,528</u>	<u>27,725</u>
Intercompany income eliminated on consolidation		
Consolidated income	602,993	393,025
Cost of sales	(20,353)	(16,038)
Administration expenses	(476,538)	(482,103)
Intercompany expenses eliminated on consolidation	<u>-</u>	<u>-</u>
	(496,891)	(498,141)
Net consolidated income before donation and taxation	106,102	(105,116)
Net intercompany income	<u>(37,528)</u>	<u>(27,725)</u>
Operating (loss)/profit before donation to parent company	68,574	(132,841)
Donation to parent company	<u>-</u>	<u>-</u>
(Loss)/Profit on ordinary activities before taxation	68,574	(132,841)
Taxation	<u>-</u>	<u>-</u>
Profit/(Loss) on ordinary activities before taxation	68,574	(132,841)
Dividends	<u>-</u>	<u>-</u>
Retained profit/(loss) for the financial year	68,574	(132,841)
Retained profit brought forward	(128,457)	4,384
Charitable distribution from parent undertaking		
Retained profit carried forward	<u>(59,883)</u>	<u>(128,457)</u>

At the end of the year, the company had aggregate assets of £123,063 (2021: £157,221), liabilities of £182,946 (2021: £285,678) and net shareholder's deficit of £59,883 (2021: £128,457).

Richard House Developments Limited

The company has not traded during the year or the preceding financial year. During these years the company received no income and incurred no expenditure and therefore made neither profit nor loss. At the end of the year, the company had aggregate assets of £2 (2021: £2) and net shareholder's funds of £2 (2021: £2).

Richard House Trust Notes to the Financial Statements for year ended 31 March 2022 (continued)

4. Statutory and Grant Funding for Hospice care

	2022	2021
	£	£
Income from core NHS contracts	504,772	500,116
Other NHS and local authority income	838,803	623,056
Department of Health grants	391,586	380,183
COVID Grants	107,798	689,277
	<u>1,842,959</u>	<u>2,192,632</u>

5. Expenditure

Analysis of total expenditure

	Staff costs	Other direct costs	Support costs	Total 2022
	£	£	£	£
Fundraising and publicity	575,856	116,771	151,607	844,234
Trading company expenses	265,086	231,806	-	496,892
Hospice care	1,784,357	763,333	386,316	2,934,006
Governance	20,126	13,325	653	34,104
Total expenditure	<u>2,645,425</u>	<u>1,125,235</u>	<u>538,576</u>	<u>4,309,236</u>

Analysis of support costs

	Staff costs	Other direct costs	Total 2022
	£	£	£
Fundraising and publicity	129,727	21,880	151,607
Hospice care	302,250	84,066	386,316
Governance	-	653	653
Total support costs	<u>431,977</u>	<u>106,599</u>	<u>538,576</u>

Expenditure on Charitable activities includes the expenditure on Hospice care and Governance.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2022 (continued)

5. Expenditure (continued)

Analysis of total expenditure

	Staff costs	Other direct costs	Support costs	Total 2021
	£	£	£	£
Fundraising and publicity	423,977	119,086	147,425	690,488
Trading company expenses	262,307	235,834	-	498,141
Hospice care	1,685,081	713,504	368,554	2,767,139
Governance	19,549	16,385	499	36,433
Total expenditure	2,390,914	1,084,809	516,478	3,992,201

Analysis of support costs

	Staff costs	Other direct costs	Total 2021
	£	£	£
Fundraising and publicity	128,289	19,136	147,425
Hospice care	298,907	69,647	368,554
Governance	-	499	499
Total support costs	427,196	89,282	516,478

Expenditure on Charitable activities includes the expenditure on Hospice care and Governance.

Analysis of governance costs

	2022	2021
	£	£
Staff costs	20,126	19,549
Audit fees	13,325	16,385
Support costs	653	499
	34,104	36,433

Support costs are included in the above analysis of total resources expended and have been allocated across activities on the basis of staff time spent in each area. These costs include providing IT, payroll, personnel, finance, property and other central services to the charity's staff and volunteers.

Governance costs have been funded entirely by unrestricted funds.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2022 (continued)

6. Staff Costs

	2022	2021
	£	£
Wages and salaries	2,673,282	2,460,112
Social security costs	252,265	231,686
Other pension costs	151,856	126,310
	<u>3,077,403</u>	<u>2,818,108</u>

	2022	2021
	Number	Number
Average number of employees full time equivalent:		
Charitable work	41	36
Fundraising	12	10
Trading	13	11
Administration	12	11
	<u>78</u>	<u>68</u>

The number of employees receiving remuneration in excess of £60,000 increased within the following bands:

	2022	2021
	Number	Number
£60,000 - £70,000	-	1
£70,001 - £80,000	1	2
£80,001 - £90,000	<u>1</u>	<u>1</u>

Total pension contributions for the highest paid employee excluding the Chief Executive who is not on the pension scheme during the year were £5,320 (2021: £5,320).

The remuneration of key management personnel, who included the Chief Executive, Director of Finance and Operations, Director of Family and Care Services, Head of Fundraising and Head of HR and Volunteer Engagement, was as follows:

	2022	2021
	£	£
Aggregate emoluments	356,731	382,365
Company pension contributions	15,464	17,197
	<u>372,195</u>	<u>399,562</u>

The number of key management personnel for whom retirement benefits are accruing under defined contribution schemes amounted to NIL (2021: NIL).

Richard House Trust Notes to the Financial Statements for year ended 31 March 2022 (continued)

7. Net (expenditure)/income

		2022 £	2021 £
This is stated after charging:			
Auditor's remuneration:			
Company	- current year audit fee excluding VAT	13,500	12,400
Subsidiary companies	- current year audit fee	8,000	2,300
	- current year non-audit	550	550
Depreciation		159,296	167,852
Amortisation		267	400

8. Intangible Fixed Assets

Group and Company	Software £	Website £	Total £
Cost			
At 1 April 2021	7,768	15,942	23,710
Additions	-	-	-
At 31 March 2022	7,768	15,942	23,710
Accumulated Amortisation			
At 1 April 2021	7,768	15,675	23,443
Charge for the year	-	267	267
At 31 March 2022	7,768	15,942	23,710
Net Book Value			
At 31 March 2022	-	-	-
At 31 March 2021	-	267	267

Richard House Trust Notes to the Financial Statements for year ended 31 March 2022 (continued)

9 . Tangible Fixed Assets

Group	Freehold Land £	Buildings £	Fixtures & Fittings £	Computer Equipment £	Motor Vehicle £	Total £
Cost						
At 1 April 2021	270,704	5,704,460	512,521	121,502	39,489	6,648,676
Additions	-	-	6,636	-	-	6,636
Disposals	-	-	-	-	(11,588)	(11,588)
At 31 March 2022	270,704	5,704,460	519,157	121,502	27,901	6,643,724
Accumulated Depreciation						
At 1 April 2021	-	1,693,086	442,858	88,064	38,093	2,262,101
Charge for the year	-	114,089	25,656	18,155	1,396	159,296
Released on disposal	-	-	-	-	(11,588)	(11,588)
At 31 March 2022	-	1,807,175	468,514	106,219	27,901	2,409,809
Net Book Value						
At 31 March 2022	270,704	3,897,285	50,643	15,283	-	4,233,915
At 31 March 2021	270,704	4,011,374	69,663	33,438	1,396	4,386,575

Company	Freehold Land £	Buildings £	Fixtures & Fittings £	Computer Equipment £	Motor Vehicle £	Total £
Cost						
At 1 April 2021	270,704	5,704,460	346,846	100,523	11,588	6,434,121
Additions	-	-	5,076	-	-	5,076
Disposals	-	-	-	-	(11,588)	(11,588)
At 31 March 2022	270,704	5,704,460	351,922	100,523	-	6,427,609
Accumulated Depreciation						
At 1 April 2021	-	1,693,086	279,793	78,740	11,588	2,063,207
Charge for the year	-	114,089	23,234	11,162	-	148,485
Released on disposal	-	-	-	-	(11,588)	(11,588)
At 31 March 2022	-	1,807,175	303,027	89,902	-	2,200,104
Net Book Value						
At 31 March 2022	270,704	3,897,285	48,895	10,621	-	4,227,505
At 31 March 2021	270,704	4,011,374	67,053	21,783	-	4,370,914

A substantial contribution towards the cost of the buildings was received from the National Lottery Charities Board and as such the buildings may not be sold without their consent until 2084.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2022 (continued)

10. Fixed Asset Investments - Group Undertakings

The company's investments at the balance sheet date in the share capital of companies include the following:

Shares in group undertakings	Nature of business	Class of share	Percentage holding	2022 £	2021 £
Richard House Developments Limited	Property development	Ordinary	100%	2	2
Richard House Trading Company Limited	Retail	Ordinary	100%	2	2

11. Debtors

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Trade debtors	239,681	98,036	239,681	98,036
Bad debt provision	8,786	-	8,786	-
Amount owed from subsidiary undertaking	-	-	13,697	158,486
Other debtors	10,681	14,248	10,676	14,246
Prepayments	118,291	117,681	71,271	79,118
Accrued income	125,533	103,389	115,159	76,636
	<u>502,972</u>	<u>333,354</u>	<u>459,270</u>	<u>426,522</u>

12. Creditors: Amounts falling due within one year

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Trade creditors	87,009	72,815	70,081	66,988
Taxation and social security	63,038	74,151	63,038	74,151
Amount owed to subsidiary undertaking	-	-	-	-
Other creditors	276,257	275,556	276,257	275,556
Finance lease liability	-	1,395	-	-
Accruals	283,328	211,409	131,007	96,832
Deferred income	-	-	-	-
	<u>709,632</u>	<u>635,326</u>	<u>540,383</u>	<u>513,527</u>

Richard House Trust Notes to the Financial Statements for year ended 31 March 2022 (continued)

13. Deferred income

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
At beginning of the year	-	13,004	-	13,004
Released during the year	-	(13,004)	-	(13,004)
Additions during the year	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Deferred income comprises income relating to April; all amounts relate to the next accounting period.

14. Provisions

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Deferred tax liabilities	-	5,392	-	-
	<u>-</u>	<u>5,392</u>	<u>-</u>	<u>-</u>

15. Share Capital

The company does not have share capital. However, every member of the company undertakes to contribute to the assets of the company such amount as may be required, not exceeding £1. There were 9 (2021 - 11) members at the balance sheet date.

16. Pension Commitments

The company is an approved organisation, for the purpose of the National Health Service (Superannuation) Regulations 1980, making contributions to the National Health Service Pension Scheme. The Scheme is regarded as a statutory scheme by the Inland Revenue and is covered by section 22 of chapter 3 of the 1970 Finance Act. The contributions of the employer are 20.68% (the employer pays 14.38% under the transitional arrangement and the NHS paid 6.30% until March 2022) and the contributions of the employee range from 7.1% to 13.5%. As a statutory scheme, benefits are fully guaranteed by the Government. Contributions from both members and employers are paid to the Exchequer which meets the cost of the scheme benefits. The Exchequer also pays for the cost of increasing benefits each year by the rate of inflation. This extra cost is not met by contributions from scheme members and employees. Contributions of £34,883 (2021: £28,604) were charged in the financial statements.

Contributions are also made to another independent money purchase pension scheme of which a certain number of the company's staff are members. It is funded by assets held outside Richard House Trust. Contributions of £116,973 (2021: £104,724) were charged in the financial statements. The company has an auto-enrolment process in place for the money purchase pension scheme in compliance with the changes to pension regulations.

At 31 March 2022 contributions amounting to £6,145 (2021: £2,958) were payable to National Health Service Pension Scheme and £14,822 (2021: £15,114) were payable to the independent money purchase pension scheme and both are included in creditors.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2022 (continued)

17. Contingent Liabilities

Richard House Trust acts as a guarantor on a lease held by Richard House Trading Company Limited and as such covenants to pay rents in the event of Richard House Trading Company Limited failing to comply with the terms of the lease. The annual rent is £36,500 for the remainder of the lease for the term of 15 years commencing 22 June 2022.

18. Analysis of Unrestricted Funds

	Balance at 1 April 2021 £	Incoming Resources £	Resources Expended £	Transfer between Funds £	Balance at 31 March 2022 £
Designated funds					
Fixed asset fund	4,371,181	-	-	(143,676)	4,227,505
Replacement and maintenance fund	215,138	-	-	-	215,138
	4,586,319	-	-	(143,676)	4,442,643
Free funds	1,348,742	2,490,363	(3,141,591)	143,676	841,190
Unrestricted funds of the charity	5,935,062	2,490,363	(3,141,591)	-	5,283,833
Trading subsidiary funds	(128,459)	565,465	(496,891)	-	(59,885)
	5,806,603	3,055,828	(3,638,482)	-	5,223,948

	Balance at 1 April 2020 £	Incoming Resources £	Resources Expended £	Transfer between Funds £	Balance at 31 March 2021 £
Designated funds					
Fixed asset fund	4,472,976	-	-	(101,794)	4,371,182
Replacement and maintenance fund	215,138	-	-	-	215,138
	4,688,114	-	-	(101,794)	4,586,320
Free funds	337,721	3,078,056	(2,168,829)	101,794	1,348,742
Unrestricted funds of the charity	5,025,835	3,078,056	(2,168,829)	-	5,935,062
Trading subsidiary funds	4,382	365,300	(498,141)	-	(128,459)
	5,030,217	3,443,356	(2,666,970)	-	5,806,603

The fixed asset fund represents funds that the trustees have agreed to set aside as designated funds and corresponds to the net book value of tangible fixed assets not represented by restricted funds. The replacement and maintenance fund represents funds set aside as designated funds to ensure that fixtures, fittings and computer equipment are fully operational at all times. Amounts are transferred to and from the general fund to maintain the designated funds at the appropriate levels. These funds typically represent between 4-5% of the fixed asset value.

The trading subsidiary funds represents the retained profit held by Richard House Trading Company Limited

It is anticipated that these funds will not be used in the next three years as the care area of the hospice has recently been refurbished. The replacement and maintenance fund is expected to be spent within five years.

**Richard House Trust Notes to the Financial Statements for year ended
31 March 2022 (continued)**

Richard House Trust Financial Statements for the year ended 31 March 2022

19. Analysis of Restricted Funds

	Balance at 1 April 2021 £	Incoming Resources £	Resources Expended £	Transfer between Funds £	Balance at 31 March 2022 £
Department of Health Section 64 Grant	-	391,586	(391,586)	-	-
COVID -19 Grants	-	107,798	(107,798)	-	-
Respite Care Fund	-	118,220	(114,720)	-	3,500
Transition Fund	-	20,029	(10,650)	-	9,379
Care Equipment	17,559	67,683	(13,342)	-	71,900
Sixth Bedroom	12,500	-	-	-	12,500
Playground Regeneration	-	38,747	-	-	38,747
Other funds	-	53,686	(32,658)	-	21,028
	30,059	797,749	(670,754)	-	157,054

	Balance at 1 April 2020 £	Incoming Resources £	Resources Expended £	Transfer between Funds £	Balance at 31 March 2021 £
Department of Health Section 64 Grant	-	380,183	(380,183)	-	-
COVID -19 Grants	-	689,276	(689,276)	-	-
Respite Care Fund	30,999	121,287	(152,286)	-	-
Transition Fund	3,860	2,500	(6,360)	-	-
Care Equipment	-	17,559	-	-	17,559
Sixth Bedroom	-	12,500	-	-	12,500
Other funds	20,579	76,546	(97,125)	-	-
	55,438	1,299,851	(1,325,230)	-	30,059

The Department of Health Section 64 Grant consists of funds awarded to maintain existing levels of in house care and to open additional beds during periods of expressed demand.

The Department of Health Grants consists of funds awarded from the £30 million funding for children's palliative care in 2010/11 for a pilot rapid response home care/end of life service for children, young people and their families. The expenditure was deferred while the hospice refurbishment was undertaken and resumed when residential care services returned to the Beckton Site.

* The Respite Care Fund consists of funds raised to provide respite and other care for children, particularly focussed on staffing of nurses

* The Transition Fund consists of funds raised to support our transitional care service for young adults.

* Sensory Garden Fund consists of funds raised for transforming our award winning garden. The work was mostly donated professional services from Greenfingers charity.

* Care database consists of funds raised moving clinical data & operations to a new more secure database to eliminate unnecessary paperwork, and enable efficient and smart working.

* Other Funds consists of funds raised for transport and Music Therapy, events for children, management and administration

*The NHSE awarded funding towards the hospice providing patient care to support the NHS COVID-19 response.

Richard House Trust Notes to the Financial Statements for year ended

31 March 2022 (continued)

20. Analysis of Net Assets by Fund

	Tangible Fixed Assets £	Net Current Assets/ Liabilities £	Long term Liabilities and provisions £	Total 2022 £
Designated funds	4,227,505	215,138	-	4,442,643
Free Funds	-	841,190	-	841,190
	<u>4,227,505</u>	<u>1,056,328</u>	<u>-</u>	<u>5,283,833</u>
Trading subsidiary funds	6,409	(66,294)	-	(59,885)
Restricted funds	-	157,054	-	157,054
	<u>4,233,914</u>	<u>1,147,088</u>	<u>-</u>	<u>5,381,002</u>

	Tangible Fixed Assets £	Net Current Assets/ Liabilities £	Long term Liabilities and provisions £	Restated Total 2021 £
Designated funds	4,371,181	215,138	-	4,586,320
Free Funds	-	1,348,742	-	1,348,742
	<u>4,371,181</u>	<u>1,563,880</u>	<u>-</u>	<u>5,935,062</u>
Trading subsidiary funds	15,662	(138,725)	(5,396)	(128,459)
Restricted funds	-	30,059	-	30,059
	<u>4,386,843</u>	<u>1,455,214</u>	<u>(5,396)</u>	<u>5,836,662</u>

Richard House Trust Notes to the Financial Statements for year ended 31 March 2022 (continued)

21. Financial Commitments

At 31 March 2022, the group has commitments under non-cancellable leases as follows:

	Land and Buildings		Other	
	2022	2021	2022	2021
	£	£	£	£
Within one year	60,766	79,578	9,645	7,288
Within two to five years	-	1,841	18,986	17,355
Over five years	-	-	-	-
	<u>60,766</u>	<u>81,419</u>	<u>28,631</u>	<u>24,643</u>

At 31 March 2022, the company has commitments under non-cancellable leases as follows:

	Land and Buildings		Other	
	2022	2021	2022	2021
	£	£	£	£
Within one year	-	-	9,645	7,288
Within two to five years	-	-	18,986	17,355
Over five years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>28,631</u>	<u>24,643</u>

22. Related Party Transactions

The company has taken advantage of the exemptions available under FRS 102 paragraph 33-1A available to group companies and accordingly, details of transactions between the Trust and its subsidiaries are not separately disclosed.

	2022	2021
	£	£
Donations received from Directors / Trustees for general core activities	57,482	59,168
	<u>57,482</u>	<u>59,168</u>

No trustee was reimbursed for incurred expenses during the year £nil (2021: £nil).

Richard House Trust Notes to the Financial Statements for year ended 31 March 2022 (continued)

Our Thanks

Each year we must raise over £2 million in charitable income to keep Richard House open. Without the support of our many donors this would not be possible, and we are extremely grateful to every one of them.

A special thanks to all those in the local community who supported us through collection tins and challenge events

AFME
Aimwell Charitable Trust
Al Madina Mosque
Alex Collins
Alexandra Chapter no.5182
All Saints Church
Allianz Global Corporate & Speciality
Amazon Smile
Ames UK
Armourers and Brasiers' Gauntlet Trust
Arnold Clark Community Fund
ARQ Homes
ASDA Clapham Junction
ASDA Community Fund
Attic Self Storage
Australia Chapter no.6505
AXIS Capital
Baha'i Community of Newham
Ballymore
Barclays HQ
Barclays Wealth Technology
Barking Abbey Comprehensive School
Barking Road Runners
Barts & The London RAG Society
BBC Children in Need
Beckton Fish Bar
Beckton Pharmacy
Bellway Homes
Berkeley Foundation
Booker Ltd
Border Stone Lodge no.6755
Borough of Newham Lodge no.8627
Bouygues
Buhler
CadMan UK
Canning Town Jobcentre
Cassii Lodge No 9088

Castrum Lodge no.7630
CBC Partnership

Chadwell Heath Canasta Club
Chingford Tarernacle no.91
Chobham Academy
Church of God
City & Shoreditch Rotary Club
Cleaning & Support Services Association
Clerkenwell Lodge of Installed Masters
Clifford Chance
CLS Group
Commerzbank
Compre Group
Covenant Lodge no.4344
Credit Agricole
Crest of Mount Edgcumbe Lodge no.7431
Custom House Baptist Church
Damhurst Ltd
David Lloyd Leisure Centres
Dennis Hocking Lodge no.6279
Dentons
DSV Solutions
Earl of Zetland Chapter no.1364
Earls Lodge no.2347
East London Mosque
Easy R&D
Eko Pathways School
Europa Point Lodge no.8581
Excel London
Fables Auctions
Formula E
Gainsbury and Whiting
Gallagher
Genesis Futsal Club
Give a Car UK
Glitt3r & Shine
Graham and Mary Stacy Trust
Granite Chapter no.1328
Guidehouse
Guild of Freeman of the City of London
Guildhall School of Music Chapter no.2454
Hand of Good Fellowship Lodge no.5729
Havering East Rotary Club
Highbury Quadrant Congregational Church
Holt Energy Advisors
Homelands Charitable Trust
HSBC Central Corporate
HSBC Premier Branches
HSBC Security Services
IRF
Jack Petchey Foundation

Johann Gutenberg Mark Lodge no.976
John and Amelia Winter
Johns & Co
JP Morgan

King & Spalding
Kings Church Barking
Kingsford Community School
Knight Dragon
Lapis Magnes Lodge no.5024
Lemon Melon Publishing Limited
Leytonstone and Woodford Rotary
Life Church UK
Lodestone Mortgages
Lodge of Hope no.7152
Lodge of Love & Friendship no.6123
London City Airport
London City Island Leaseholders and Residents Association
London Edenside Lodge
London International Horseshow
Loxford Social Club
Loyal Duchess of Kent Lodge
MACE Group
Make a Difference Ltd
Manor Park Cemetery & Crematorium
Mark Masons
Masonic Charitable Foundation
Maylands Golf Club
Mercer & Hole
Metlife
Metropolitan Grand Stewards' Lodge no.9812
Military Order of the Collar Foundation
Miller Insurance
Monday Morning Walking Club
Monmouth Rambling & Hillwalking Club
Morrisons
Mount Moriah Chapter no.143
Mount Moriah Lodge no.34
Nagrecha Brothers LTD
National Emergencies Trust
National Grid
Newham North Islamic Association
Newham Sixth Form College
Orion House
Oxygen Menswear
Payne Hicks Beach
Phoenix Lodge no.7476
Porsche East London
Power House International Ministries
Prince Regent Hotel
Principal Global
Principle Cleaning

Prudence and Verity Mark Master Masons No 932
Queen Mary SU
R A O B Eastern Province General
R A O B Edmund Cathery Lodge no.4383
Radius Lodge
Ralph and Elizabeth Aldwinckle
Reiss Limited (Beckton)
Riverside Bridge School
Roding Rotary Club
Rotary Club of London
Royal Connections Church
Rupert Patterson Lodge no.3646
Seriously Funny
SGN Retail
Shepherds Bush Lodge no.1828
Sir Jules Thorn Charitable Trust
Sky
St James' Place Foundation
St John's Lodge no.167
St Mark's Church - Forest Gate
St Mark's College Lodge no.2157
Tate & Lyle
Taz Akhtar
Telford Homes
Tesco Bags of Help
The Burdett Trust for Nursing
The Charles Lewis Foundation
The Claquettes
The Economist Group
The February Foundation
The Forrester Family Trust
The Hospital Saturday Fund
The National Lottery Community Fund
The Vandervell Foundation
The Worshipful Company of Glovers of London
The Worshipful Company of Pewterers (The Seahorse Trust)
Thirsk Winton
Thomas Miller
Thomas Miller Insurance
TK Maxx & Homesense Foundation
Together for Short Lives
Trevor Price
Trinity Chapel
Trinity Steering Group
Tuesday Knitting Group
Tuixen Foundation
U3A - Havering
United Mariners Lodge no.30
Valero
Waitrose - Victoria
Walsingham Motor Insurance Ltd
Wanstead Chapter no.3524
Wells Fargo

Wendy Pritchard
West Essex Round Table Lodge
West Ham United Foundation
Wood MacKenzie
WWT

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Richard House Drive
London
E16 3RG

@richardhousech    
richardhouse.org.uk



Richard House Trust is a registered charity (1059029) and a company limited by guarantee (3232837 - England & Wales). Its registered office is Richard House Children's Hospice, Richard House Drive, London E16 3RG

RICHARD HOUSE TRUST

England & Wales - Charity number 1059029

Accounts

Registered Charity Number: 1059029

Registered Company Number: 3232837

**REPORTS AND ACCOUNTS
FOR YEAR ENDED
31 MARCH 2021**

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Part 1

Report from the Trustees

Introduction from our Chair

The Board of Trustees is pleased to present the Richard House Children's Hospice annual report and financial statements for 2020/21.

Our purpose at Richard House is to provide the best possible care and support to children with life limiting conditions and their families. While our focus has remained unchanged, the challenges of Covid-19 over the past year have changed every aspect of the way we work. Ensuring the safety and wellbeing of our staff, while protecting the hospice and maintaining services, has been a priority. Where possible, staff have worked from home, supported by new technology. Those who provide care in the hospice or through our Hospice at Home service have followed stringent working practices to ensure rigorous infection control. Our retail staff have managed the closing and re-opening of our shops, while volunteers have patiently paused their roles or adapted to our new needs. We thank them all and extend our particular thanks to our CEO, Chris Baker, who has stewarded Richard House so smoothly through these turbulent times.

NHS England awarded Richard House a substantial government grant to provide support to children and young people with complex needs in the context of Covid-19. We are proud of the work Richard House has done to support the efforts of the NHS, including welcoming children whose move to the hospice freed up space in hospitals for Covid treatment. We believe the pandemic highlighted to the NHS the true value of working in partnership with children's hospices and we look forward to continuing this effective working relationship to the benefit of all.

With many of our usual fundraising activities made impossible by Covid restrictions, we have relied on the commitment and support of our funding partners more than ever. We are grateful to the trusts and organisations whose exceptional generosity has helped us through challenging times and to the diverse collection of faith, community and social groups on whom we have relied to promote our work and offer assistance.

As a result of this, and the efforts of all at Richard House, our income exceeded our expenditure in the year, resulting in a surplus and consequential improvement in our cash and reserves position. While this excellent performance has taken us much of the way towards the levels we seek, there is still work to do and we will continue to focus on growing both cash and reserves to improve our longer-term resilience and sustainability.

From a financial perspective we cannot expect a repeat of this year's government grant and without this we remain very reliant on gifts, donations and income from our shops, with only about a third of expenditure being funded from statutory sources. We expect a stronger performance from the Richard House Trading Company Limited which made a loss in this financial year, with shops closed due to pandemic restrictions. We are aware, however, that some of those organisations and individuals who supported us so generously have themselves been affected by the pandemic and we continue to highlight the key risk of raising sufficient income from fundraising to fund our expenditure commitments.

It gives me great pleasure to reflect on the success of Richard House in responding to the challenges of Covid-19. The hospice has remained open to care for the children, young people and families who have been in most need of our services at this toughest of times. Going forward, we hope to see a return to the full range of activities participated in and appreciated by all who use and contribute to Richard House.

The Board of Trustees would like to express our thanks to all those who have supported Richard House during the year.

Nicola Ukiah

Chair

Richard House Trust Trustee Directors' Annual Report

The Trustee Directors present their Trustee Directors' Annual Report and the audited financial statements of the company for the year ended 31 March 2021.

Reference and administration details

Charity name: Richard House Trust
Registered company number: 3232837
Registered charity number: 1059029
Registered office: Richard House Children's Hospice
Richard House Drive
London
E16 3RG

Trustee Directors: David Bickerton
Sara Hazzard
Quentin Humberstone
James Joly
Sir Robin Knowles CBE QC
Derek Lovelock
Wendy Pritchard
Gowhar Shaikh
Dr Meng Tan
Nicola Ukiah (Chair)
John Winter

Chief Executive and Company Secretary: Christopher Baker

Auditors: Moore Kingston Smith LLP
Devonshire House
60 Goswell Road
London
EC1M 7AD

Bankers: HSBC
59-61 The Mall
Stratford
London
E15 1X

Structure, Governance and Management

Governing document

The company is limited by guarantee governed by its Memorandum and Articles of Association dated 1 August 1996 as amended on 4 October 1996, 27 January 1999, 18 August 2010 and 15 November 2011. Every member undertakes to contribute such amount as may be required, not exceeding £1, to the company's assets if the company should be wound up whilst he or she is a member or within one year after he or she ceases to be a member. The company is also a registered charity.

Appointment of Trustee Directors

The Board of Trustee Directors selects new members of the Board of Trustee Directors. Applications for trusteeship are sought by various methods including advertisement and with regard to the mix of experience and skills required for the good governance of the Trust.

Trustee induction and training

New Trustee Directors are provided with an information pack and full in-house induction at the time of their appointment. A programme of training updates is also in place for all Trustees Directors. All trustees have been DBS checked.

Related parties

Richard House Trading Company Limited, a wholly owned subsidiary of the charity, was established to operate the trading activities. In accordance with its Memorandum and Articles of Association, Richard House Trading Company Limited gifts, as Gift Aid, its profits to the charity. Richard House Developments Limited, a wholly owned subsidiary of the charity, has been dormant since 31 March 2004.

Compliance with ICO regulation

We are registered with the Fundraising Regulator and comply with the Codes of Fundraising Practice and we are committed to complying with the regulator's Fundraising Promise together with the Information Commissioner's Office (ICO) Direct Marketing guidelines. Over the past year we have reviewed the information we hold and have implemented procedures to comply with new GDPR regulation. This year we sent out 20,000 fundraising communications and received two complaints. These complaints were resolved through discussion with the complainants. We take all complaints seriously and aim to resolve or acknowledge receipt of all complaints immediately, certainly within five working days.

Organisation

The Board of Trustee Directors is responsible for the governance, strategy and direction of the charity. The Senior Leadership Team (with responsibility for care and family services, income generation, human resources and engagement, finance and operations) led by the Chief Executive, is accountable for the delivery of the strategy. Day-to-day activities and operations are carried out by appropriately qualified staff and volunteers, under the leadership and direction of the Chief Executive and other members of the Senior Leadership Team. The remuneration of key management has been set by the Trustees taking account of market rates, expertise, experience and skills required to fulfil the roles successfully. The Board of Trustee Directors has continued to meet by zoom quarterly throughout the year supported by committees attending to more specific matters involved with clinical governance, finance and fundraising. A separate Richard House Trading Company Limited Board of Directors meets to oversee the affairs of that company.

Risk management

The Board of Trustee Directors is aware of the need for major risks to be identified and managed, and systems and staff structures are in place to support this. Richard House Trust is registered with the Care Quality Commission under the Care Standards Act 2000 and the Health and Social Care Act 2008 and as such is inspected, in accordance with the appropriate schedules, by their regulatory agencies. Richard House Trust holds a risk register and the process of risk management includes regular consideration of new risks, which is undertaken by the Senior Leadership Team. The Board of Trustee Directors is updated on these risks and consider that the major risks to which the charity is exposed have been reviewed and that systems or procedures have been established to manage these.

Vision, Mission and Values

Our Vision

Our vision is for communities to have space where they can journey together to create positive memories of living and dying.

Our Mission

- To work in collaboration with others to provide holistic care for children and young people with life-limiting or life-threatening conditions and complex healthcare needs.
- To help families choose when, where and how they receive care and to provide:
 - specialist nursing and medical care
 - short breaks and respite care
 - end of life care
 - family support before and after death
- To support individuals, families and communities of all faiths and none with living, dying and death to promote education and understanding of issues to do with living, dying and death.

Our Values

We create a happy and **POSITIVE** environment for all

We are **RESPECTFUL** and welcome people from all our diverse communities and treat them with care and respect

We value openness and **INTEGRITY** in all our dealings

Our **DEDICATED** staff and volunteers put children, young people and families at the centre of our work

We are passionate about achieving **EXCELLENCE** in all we do.

Our Communities

Our families

From the moment a child is diagnosed with a life-limiting, life-threatening or complex health condition everything changes. These changes affect the whole family, which is why we feel it is vital not only to provide care to the child but to support the whole family.

Richard House provides a family-centred, needs led, and outcome based service to ensure that all psychological, physical, emotional, social and spiritual needs of our children, young people and families are met.

Poverty and disadvantage also have a significant impact on the families we work with:

- The majority of our families come from boroughs with the highest child poverty rates in the UK, Tower Hamlets, Newham and Hackney.
- Newham, Tower Hamlets, Barking and Dagenham and Hackney have some of the highest levels of income deprivation in London.

Medical advances are enabling children with increasingly complex conditions to live longer and we feel passionately that these children need to be supported.

Our families remain committed to Richard House and show their support for us by holding events to raise money even after they no longer use our services.

Our staff

Ensuring the safety and wellbeing of our staff, as well as protecting the hospice and maintaining services, continued to be a priority this year. We continued to provide protective care and have strict control measures in place to enable access to the hospice. We reviewed and adapted COVID secure working practices further to ensure rigorous infection control. We have also implemented stringent testing measures requiring all staff to take a lateral flow test prior to attending the hospice as well as encouraging vaccination uptake. For staff working from home, we have invested in new technology to ensure the best possible experience and continued connection to the hospice. Alongside this we have hosted regular all staff meetings remotely and sent out monthly newsletters to ensure that staff are up to date with what is happening at the organisation. We have an employee assistance programme in place and have regularly promoted this, along with additional wellbeing resources, to ensure that staff have access to wellbeing support. Managers have also been making wellbeing a topic of one to one catch up meetings.

Our development programme for palliative care nurses broadens their specialist competencies. This training means we can continue to support a range of complex cases, which has increased our catchment area, as this level of care is not available generally.

Recruitment and retention remains a priority focus, particularly in Care and Family Support due to the ongoing nationwide shortage of nursing staff. This year we have specifically expanded our bank of temporary staff to ensure flexibility in staffing and to prevent staff shortages.

Our volunteers

Volunteers are a crucial part of the Richard House family, with over 300 volunteers giving their time and skills to support our children and families. Their roles range widely, from retail assistants to van drivers; from receptionists to gardeners and from admin assistants to photographers. During the past year and the COVID-19 pandemic we have had to pause many of our volunteering roles due to retail closures and in order to safeguard the hospice and our volunteers. However, volunteer commitment to Richard House remains high and volunteers have keenly returned to their roles as soon as possible, such as upon re-

opening of our shops and our gardens. We look forward to welcoming all of our volunteers back as soon as possible.

To us they are our **HEROES**

Happy to help

Enthusiastic

Reliable

Outstanding

Effective

Special

Our partners

This past twelve months have been very challenging for Richard House, with much of our planned fundraising activities curtailed due to Covid. Without the commitment and support of our partners and supporters we would not have finished the year in such a strong position, and we are immensely grateful to the many companies, Trusts and organisations who have helped us through, many of whom were facing challenging circumstances themselves. Partnership is integral to our fundraising, and whilst many of our usual activities such as volunteering and challenge events have not been possible, many of our partners have developed new virtual ways to support us, and we have developed new initiatives such as our mental health workshops to help support our partners through the challenges of the last year.

West Ham Football Club have also continued to support us and once again held an awareness match in support of Richard House. We look forward to welcoming a crowd back to next year's event.

Our supporters

Richard House is proud to work with the many different communities that make up the areas of London we work within. Throughout the last year we have continued to receive support from a diverse group of faith, community and social groups, and in particular we are grateful for the continued support of the Muslim community, who continued to promote our work through local mosques, and to the many Freemasonry Lodges that have offered assistance.

We believe that the coming year will continue to be challenging for fundraising, with much uncertainty still surrounding fundraising events. Over the coming year our supporters will continue to be essential to securing the income we need.

Our Services

When a child is living with a life-limiting or life-threatening health condition, every member of their family is impacted physically, spiritually and emotionally. We provide holistic residential and therapeutic services for the whole family.

- Clinical care for children and young people with complex health care needs.
- Step down care – smoothing the transition from hospital to home.
- Short stays – providing respite and giving children and young people opportunities to enjoy social interaction.
- Hospice at Home – to provide health respite, step-down or end of life care to a child at home.
- Oncology services – providing support for children and young people with cancer and their families.
- Symptom management – ensuring pain and symptoms are minimised.
- End of life care – providing end of life care at the place of choice by families.

- Trips and family days – enabling children, young people and their families to enjoy activities they couldn't do otherwise.
- Group sessions – providing a supportive environment to meet with others in similar situations.
- Music therapy – an established psychological clinical intervention through music to support our children and young people with their psychological, emotional, cognitive, physical, communicative and social needs.
- Counselling – available to children and young people, their parents and siblings.
- Transition service – providing young people and their family with information, advice and support when transitioning to adult services.
- Bereavement support – from our qualified practitioners, for the family during a child's illness and following the child's death.

Objectives and Activities

The core purpose of Richard House is to accompany families with children and young people with life-limiting, life-threatening and complex healthcare conditions during the child or young person's journey through life and through death, creating positive experiences along the way, which become good memories for the future.

This core purpose statement underpins our strategy. It reflects our objectives as set out in the Memorandum and Articles of Association which are to provide outreach, respite and hospice care for children and young people with palliative care needs in the London Boroughs of Tower Hamlets, Newham, City of London, Hackney, Barking and Dagenham, Waltham Forest, Redbridge, Islington, Camden, Barnet, Haringey and Enfield, or extended as the Board of Trustee Directors decides.

As a children's hospice we provide a range of services, both on a residential and day care basis. This support is offered in the unique way that a children's hospice operates, which is "home from home", and in full accordance with the aspirations of Together for Short Lives, the UK voice for children and young people, who are expected to have a reduced life expectancy, and their families. We seek to offer social and emotional support; a sense of community; a share in the care of a very sick child or young person, expert respite, palliative and end of life care; and bereavement support for the family from the point of referral and for as long as needed.

Our objectives for 2020/21

The strategic objectives, as stated in the strategic plan agreed for the organisation, were:

1. Digital Transformation: To introduce new digital tools and increase the use of digital technology in the workplace to optimise productivity, improve data security, share information securely with the NHS and continue to engage with children and their families during the pandemic.

How Richard House will achieve this:

- Design and implement an electronic medicine reconciliation and administration record (MRAR).
- Introduce the use of Microsoft Teams to families to enable them to attend meetings with the multidisciplinary team at Richard House remotely.
- Offer virtual play, activities, music therapy and counselling.
- Set up virtual meetings to ensure the effective running of all streams of work at Richard House.
- Optimisation of digital technology to allow remote working of all but essential care and support employees at Richard House.

2. Establish contingency plans and utilise risk management processes to respond and adapt to the impact the COVID-19 pandemic has on delivering essential services to children with palliative care needs at Richard House and in the community.

How Richard House will achieve this:

- Devise protocols and roll out training to all staff to introduce enhanced infection control measures and the use of level two personal protective equipment (PPE).
- Restrict access and screen all visitors, children and their families and staff prior to entering the hospice.
- Conduct COVID risk assessments in the workplace to identify and mitigate the risk of transmission of the corona virus.
- Effective communication between all levels of management within the organisation.

- Implement emergency staffing measures and provide senior clinical support to the care team whilst only key workers are present at the hospice.

3. Supporting the wellbeing of our staff during the pandemic

How Richard House will achieve this:

- Ensure infection control procedures and COVID secure working practices are in place on sites that staff attend.
- Carry out Display Screen Equipment assessments for employees working from home.
- Carry out COVID-19 risk assessments for employees working in the hospice and in service users' homes.
- Provide regular COVID-19 testing for Care staff.
- Ensure managers are regularly communicating with staff and discussing wellbeing needs with them.
- Signpost wellbeing resources to staff and provide a free Employee Assistance Programme.
- Survey staff engagement and wellbeing and respond to feedback.

4. Develop our Hospice at Home offer in collaboration with North East London partners in line with the NHS palliative care service specification.

How Richard House will achieve this:

- Form good links with the local hospitals' neonatal and paediatric teams and promote the delivery of end of life care at the child's and/or family's place of choice.
- Work as part of an integrated service to enable rapid transfer to the hospice or the family home for end of life care.
- Grow the delivery of health respite in the family home (Hospice at Home), so as to support and enable the parents to continue in their caring role managing their child or young person with complex health needs.
- Provide activities, therapeutic and emotional support in the family home to contribute to the wellbeing and quality of life of those children living with a life-limiting condition or serious illness.

How Did We Do?

Total income for the group in the reporting year was £4,743,208 compared to the prior year figure of £4,318,054. The improvement is attributable mainly to an increase of £940,622 in Statutory income £2,192,632 (2020: £1,252,010). The favourable variance is made up of COVID 19 Government grants of £689,277 to the hospice and the remainder is attributable to increased activity levels in respite care during the course of the year. General fundraising income reduced slightly by £33,216 to £2,152,838 (2020: £2,186,054). Income from Trading activities was £365,300, down by £182,458 compared to £547,758 in the previous year. The prolonged shop closures resulted in reduced sales; although, the 2020 result was uplifted by a receipt of government retail grants of £120,000 from the Retail, Hospitality and Leisure Grant Fund for the COVID-19 pandemic. Investments and interest income also increased to £14,904 (2020: £5,824).

The charitable expenditure increased in the year by £214,601 to £2,803,572 (2020: £2,588,971) whilst the expenditure on raising funds reduced by £134,731 resulting in net expenditure increase of £79,888 to £3,992,201 (2020: £3,912,313).

We achieved the following key objectives:

1. Digital Transformation by introducing new digital tools and increasing the use of digital technology in the workplace to optimise productivity, improve data security, share information securely with the NHS and continue to engage with children, young people and their families during the pandemic.

How we achieved this:

- At the start of the pandemic we designed and implemented an electronic medicine reconciliation and administration record (MRAR). This enabled medicine reconciliations to be done remotely thus allowing a child/young person's own drugs to be administered safely whilst they were resident at Richard House.
 - Staff and families were trained in using Microsoft Teams as a way to attend a virtual meeting. This enabled us to conduct pre-admission assessment meetings with parents whose children were due to be admitted.
 - We also continued virtually with mum's groups, various activities, music therapy and counselling. This enabled us to remain engaged with the children, young people and their families and offer much-needed support during lockdown.
 - We set up virtual meetings to ensure the effective running of all streams of work at Richard House. Multi-professional meetings, staff meetings and study days were successfully held whilst lockdown restrictions were in place. This has worked well and will be continued as an effective way of attending meetings and communicating without the need to travel to meetings.
 - All digital technology was upgraded to allow for remote staff working. Office365 was implemented and data moved to the Cloud. Desk and screening equipment assessments were completed to support staff in setting up a workspace at home.
 - The organisation undertook a major IT infrastructure upgrade including switching the internet connection to a leased line to provide a secure connection, along with a supporting backup line and a Health and Social Care Network (HSCN) connection to allow the care team to share information with the NHS and other healthcare organisations.
2. Establish contingency plans and utilise risk management processes to respond and adapt to the impact the COVID-19 pandemic has on delivering essential services to children and young people with palliative care needs at Richard House and in the community.

How we achieved this:

- We devised protocols and rolled out training to all staff to introduce enhanced infection control measures and the use of level two personal protective equipment (PPE).

- We restricted access and screened all staff, visitors, children, young people and their families entering the hospice.
- We conducted environmental COVID risk assessments in the workplace to identify and mitigate the risk of transmission of the virus.
- Only essential staff continued to work at the hospice and we made changes to ensure senior clinical support was available. Further to this, staffing levels were reviewed at the beginning of each day and on occasions when staffing was not sufficient, the senior nurse on site would step in and work in care.

3. Supporting the wellbeing of our staff during the pandemic

How we achieved this:

- A COVID-19 Infection Control protocol was developed and shared with staff. Sufficient PPE was made available throughout the hospice. Staff underwent testing to ensure the right size FFP3 face masks are used to give them full protection when working with a suspected COVID case. All staff also received training in the correct use of PPE.
- Visits were restricted to only essential visiting and vigorous screening was implemented to ensure as far as possible to protect those in the hospice.
- COVID-19 risk assessments for employees working in the hospice and in families' homes through outreach services, were carried out. An agreed plan was devised for each employee that was in the high-risk group.
- We rolled out rapid antigen COVID-19 testing (LFD) for Care staff. All staff were trained in how to perform testing and were given kits to do an LFD test prior to coming to work before each shift.
- To ensure contingency and safe staffing levels in case of potential COVID related absences, the nurse managers formed part of a rota daily to support the clinical team.
- We continued with virtual team days and reflection sessions were arranged with an external clinical supervisor.
- As well as signposting staff to the Employee Assistance Programme, we sent wellbeing resources to all staff on a weekly basis. We have worked to align the resources to current events such as wellbeing during Christmas and Ramadan, managing anxieties around lockdown easing, and promoting Mental Health Awareness week.
- We ran a pandemic related staff survey in summer 2020. This was a short survey with questions specifically asking for staff feedback on their wellbeing, working conditions and leadership of the charity during the COVID-19 pandemic. We then repeated the questions as part of the wider annual staff survey which ran in Jan/Feb 2021. The responses to questions around mental health and well-being on both surveys were predominantly positive. We also ran small group workshops following the annual survey to explore any issues raised in more detail and are creating action plans to address areas of need.

4. Develop our Hospice at Home offering in collaboration with our North East London clinical commissioning groups and in line with the NHS palliative care service specification.

How we achieved this:

- We continued to work with the local hospitals' neonatal and paediatric teams to promote the delivery of end of life care at the child's and/or family's place of choice. We offered support at home with a senior nurse on call 24/7. We offered the use of the Rainbow Suite for post bereavement care. Special mobile equipment was made available and enabled the senior nurses, who formed part of a 24/7 on call rota, to provide care in the family home if this was requested.
- We saw a huge increase in the demand for health respite in the family home during the pandemic and we delivered 3,929 hours of respite at home, an increase from 1,541 hours in the previous year. We achieved this by deploying some of our residential staff into the

Richard House Trust Financial Statement

community whilst demand for respite at the hospice reduced due to the pandemic. We also recruited additional staff to the hospice at home team.

- We provided virtual activities and music therapy in the family home and counselling sessions were offered to those families who needed the support.

Financial Review

Principal risks and uncertainties

The key risks we face include: raising sufficient donations and legacies income to fund our expenditure commitments; limited cash reserves; recruiting and retaining children's nurses required to deliver the support to children, young people, and their families; maintaining high standards of care including the regulatory risks in complying with the requirements of CQC and uncertainty over future levels of statutory income.

Risks and mitigation thereof are reviewed monthly at senior leadership meetings and at Trustee Directors' meetings. We undertake regular performance appraisals to keep the quality of our work high.

Income

The financial statements show an increase in income to £4,743,208 (2020: £4,318,054). Fundraising income (donations and legacies income and income from fundraising and events) reduced to £2,170,372 (2020: £2,512,462) with the Richard House Ball generating £326,408 in 2020. Statutory income increased to £2,192,632 (2020: £1,252,010) as a result of government grants of £689,277 from NHS England (NHSE). NHSE awarded funding to allow the hospice make available bed capacity and community support from April 2020 to March 2021 to provide support to children with complex needs in the context of COVID -19 situation.

Expenditure

The in-year expenditure increased by £79,888 to £3,992,201 (2020: £3,912,313). The increase in net expenditure is mainly in the charitable expenditure which, increased in the year by £214,601 to £2,803,572 (2020: £2,588,971) due to increased activity levels in our care services during the year; thus, contributing in part to the increased statutory income. Expenditure on raising funds reduced by £197,634 reflecting the reduction in fundraising activities and events from COVID-19 restrictions. The trading costs increased by £62,921 resulting in the net decrease of £134,713 to £1,188,629 (2020: £1,323,342).

Net operating result

The overall result for the year was a net income of £751,007 (2020: net income of £405,741). At 31 March 2021, Richard House Trading Company Limited made a loss for the financial year of £132,841 (2020: £112,538 profit). The shops were closed for most of the financial year due to pandemic restrictions.

Investment policy

Surplus funds are kept on deposit to earn interest, so that they are readily available to meet our costs when required. This policy is reviewed periodically by the Board of Trustee Directors.

Cash flow

The cash inflow from operating activities was £1,033,074 (2019: inflow £745,397) resulting in net cash inflow after investing activities of £998,255 (2020: inflow of £596,567).

Reserves policy

Unrestricted funds of the charity at the year-end amounted to £5,935,062 (2020: £5,025,855) of which £1,348,742 (2020: £337,721) were free funds.

The Board of Trustee Directors aspires to retain free funds equivalent to a minimum of six months' operating costs of £1.7 million, based upon the costs for the year ended 31 March 2021. The Board is working to restore free funds above the target level as soon as practicable over the next three to five years. This will ensure that there is very little risk of unplanned closure that might otherwise have a very serious impact on our vulnerable beneficiaries. The Finance and Fundraising Committee continues to review our reserves policy to reflect any changes that may be necessary.

Outlook and key 2021/22 Objectives

Our plans for 2021/22 have had to be fundamentally changed due to the COVID pandemic.

Our key priorities for 2021/22 have become:

- To minimise, as far as possible the risks of COVID infection within the hospice and to ensure the safety of our children, their families and our team.
- To maintain our residential and Hospice at Home services as long as circumstances allow.
- To work with the NHS to support their efforts including making available beds to free space in Hospitals.
- To maintain and expand our fundraising activities to ensure that as far as possible income lost from cancelled events and other activities is made up from other sources.
- To support national and local efforts to secure emergency Government funding.
- To ensure our retail shops are COVID secure and are kept open as much as national regulations allow.

The Board intends to undertake a full strategic review in 2022 when hopefully the outlook for the future will be clearer.

The Board of Trustee Directors would like to thank all staff and volunteers for the immense efforts they have made over the last year.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Richard House Trust for the purposes of company law) are responsible for preparing the Trustee Directors' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure of the charitable group 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 Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards including FRS102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

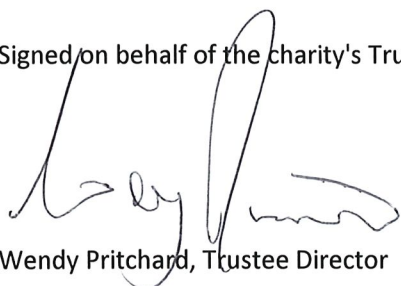
Auditors

The auditors, Moore Kingston Smith LLP, will be proposed for re-appointment in accordance with the Companies Act 2006.

Declaration

The Trustee Directors declare that they have approved the Trustee Directors' Annual Report above.

Signed on behalf of the charity's Trustee Directors on 16 December 2021



Wendy Pritchard, Trustee Director

Part 2

Financial Statements

Independent Auditor's Report to the Members and Trustees of Richard House Trust

Opinion

We have audited the financial statements of Richard House Trust (the 'company') for the year ended 31 March 2021 which comprise the Group Summary Income and Expenditure Account, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement 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 FRS 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 the parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

Richard House Trust Financial Statement

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 [strategic report and the] trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- [the strategic report and 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 parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in [the strategic report or] the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, 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 and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or 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

We have been appointed as auditor under the Companies Act 2006 and section 151¹ of the Charities Act 2011 and report in accordance with those Acts.

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 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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are [the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council]
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit

Richard House Trust Financial Statement

evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which 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 any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Neil Finlayson (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

20/12/2021

Devonshire House
60 Goswell Road
London
EC1M 7AD

Consolidated Statement of Financial Activities (Incorporating an Income and Expenditure Account) for year ended 31 March 2021

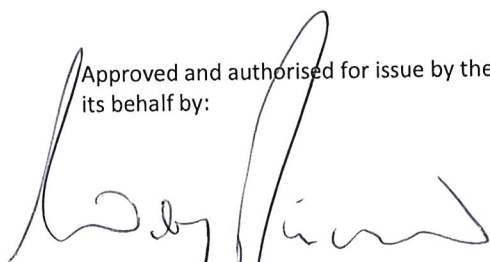
	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income					
Incoming resources' from fundraising					
Donations and legacies	2	1,922,446	230,392	2,152,838	2,186,054
Other trading activities:					
Fundraising and events	2	17,534	-	17,534	326,408
Income from trading company	3	365,300	-	365,300	547,758
Income from investment and interest		14,904	-	14,904	5,824
Income from Charitable activities					
Statutory and grant funding for hospice care	4	1,123,172	1,069,460	2,192,632	1,252,010
Total income		3,443,356	1,299,852	4,743,208	4,318,054
Expenditure					
Expenditure on Raising funds					
Fundraising and publicity	5	690,488	-	690,488	888,122
Expenses of trading company	3	498,141	-	498,141	435,220
		1,188,629	-	1,188,629	1,323,342
Expenditure on Charitable activities					
	5	1,478,341	1,325,231	2,803,572	2,588,971
Total expenditure	5	2,666,970	1,325,231	3,992,201	3,912,313
Net income/(expenditure)		776,386	(25,379)	751,007	405,741
Fund balances brought forward at 1 April 2020					
		5,030,217	55,438	5,085,655	4,679,914
Fund balances brought forward at 1 April 2021					
		5,806,603	30,059	5,836,662	5,085,655
		Note 19	Note 20		

The net income attributable to the parent company was £883,848 (2020: net income £293,203). The company has taken the exemption under Section 408 of the Companies Act 2006 not to publish its own Statement of Financial Activities

Richard House Trust Group and Charity Balance Sheet at 31 March 2021

	Notes	Group		Company	
		2021 £	2020 £	2021 £	2020 £
Fixed Assets					
Intangible assets	8	267	667	267	667
Tangible assets	9	4,386,575	4,504,704	4,370,914	4,472,309
Investments	10	-	-	4	4
		<u>4,386,842</u>	<u>4,505,371</u>	<u>4,371,185</u>	<u>4,472,980</u>
Current Assets					
Debtors falling due within one year	11	333,354	445,568	426,522	397,407
Cash at bank and in hand		<u>1,757,184</u>	<u>758,929</u>	<u>1,680,941</u>	<u>745,666</u>
		<u>2,090,538</u>	<u>1,204,497</u>	<u>2,107,463</u>	<u>1,143,073</u>
Creditors: Amounts falling due within one year	12	<u>(635,326)</u>	<u>(617,426)</u>	<u>(513,527)</u>	<u>(534,780)</u>
Net current assets		<u>1,455,212</u>	<u>587,071</u>	<u>1,593,936</u>	<u>608,293</u>
Creditors: Amounts falling due within more than one year	14	-	(1,395)	-	-
Provisions	15	(5,392)	(5,392)	-	-
Net assets		<u>5,836,662</u>	<u>5,085,655</u>	<u>5,965,121</u>	<u>5,081,273</u>
Represented by:					
Unrestricted funds					
Charity funds	19, 22	5,935,062	5,025,835	5,935,062	5,025,835
Trading subsidiary funds	19, 21	<u>(128,459)</u>	<u>4,382</u>	<u>-</u>	<u>-</u>
		<u>5,806,603</u>	<u>5,030,217</u>	<u>5,935,062</u>	<u>5,025,835</u>
Restricted funds	20, 21	<u>30,059</u>	<u>55,438</u>	<u>30,059</u>	<u>55,438</u>
		<u>5,836,662</u>	<u>5,085,655</u>	<u>5,965,121</u>	<u>5,081,273</u>

Approved and authorised for issue by the Board of Trustee Directors on 16 December 2021 and signed on its behalf by:



Wendy Pritchard, Trustee Director
Company number: 3232837

**Richard House Trust Consolidated Cashflow Statement for year ended
31 March 2021**

	Notes	2021 £	2020 £
Net cash (outflow) /inflow from operating activities	(a)	1,033,074	745,397
Investing activities			
Purchase of intangible fixed assets		-	-
Purchase of tangible fixed assets		(49,723)	(154,654)
Investment income and interest		14,904	5,824
Net cash used in investing activities		(34,819)	(148,830)
Net (decrease) /increase in cash and cash equivalents		998,255	596,567
Cash and cash equivalents at beginning of year		758,929	162,362
Cash and cash equivalents at end of year		<u>1,757,184</u>	<u>758,929</u>

Notes to the cash flow statement

(a) Net cash (inflow) /outflow from operating activities

Net (outgoing) incoming / resources for the year	751,007	405,741
Depreciation	167,852	168,262
Amortisation	400	857
Investment income and interest	(14,904)	(5,824)
Decrease in stocks	-	-
Increase in debtors	112,214	(27,984)
Increase in creditors/provisions	16,505	204,345
Net cash (outflow)/inflow from operating activities	<u>1,033,074</u>	<u>745,397</u>

Richard House Trust Notes to the Financial Statements for year ended 31 March 2021

1. Accounting Policies

Richard House Trust is a charity incorporated in England and Wales.

Basis of accounting

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the requirements of the Companies Act 2006.

The Charitable Company and its subsidiaries constitute a public benefit group as defined by FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

These accounts have been prepared on the going concern basis, under the historical cost convention. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Consolidation

The group financial statements consolidate the financial statements of the company and its two wholly owned subsidiary undertakings, Richard House Developments Limited and Richard House Trading Company Limited, for the year ended 31 March 2021.

In accordance with Section 408 of the Companies Act 2006, no separate statement of financial activities is presented for the charity. The net outgoing resources attributable to Richard House Trust were £883,848 (2020: net income £293,203).

Income

This represents income from grants, donations, fundraising events, merchandising sales, statutory funding, and interest.

There are two types of income: unrestricted and restricted. Unrestricted funds are funds that can be spent at the discretion of the Trustee Directors on the charity's objects. Designated funds are unrestricted funds which have been set aside by Trustees Directors for specific purposes. Restricted funds are funds provided by external sources for specific projects and may only be applied towards those specific projects.

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised, the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail on their contribution is given in the Trustees' Report.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2021 (continued)

1. Accounting Policies (continued)

For legacies, entitlement arises when the Charity is aware that probate has been granted. Receipt is normally when the executors have established that there are sufficient assets in the estate. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition has not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supply of goods and services to raise funds and is recognised when entitlement has occurred.

Expenditure

This represents the expenditure on raising funds and charitable expenditure. Expenditure on raising funds includes fund raising and publicity costs and the expenses of the trading company. Charitable expenditure is the cost of activities in furtherance of the charity's objects.

Expenditure is classified by the category of activity for which it is used rather than by type of expense. Allocation is on an actual basis, or where this is not possible, on an estimated usage basis.

- Expenditure on raising funds are those costs incurred in attracting donations and legacies income, and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the provision of hospice and related care and include both the direct costs and support costs relating to these activities.
- Support costs include central costs and have been allocated to cost categories on the basis of staff time spent in each area.
- Governance costs (included as part of support costs) include those incurred in the governance and strategic management of the organisation including costs associated with meeting constitutional and statutory requirements.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Tangible Fixed Assets

Expenditure on tangible fixed assets over £1,000 is capitalised and depreciation is provided at the following annual rates to write off the cost of each asset over its estimated useful life:

Fixtures and fittings	20% straight line
Office equipment	15% straight line
Motor vehicles	25% straight line
Computer equipment	33% straight line
Freehold buildings	2% straight line

Intangible Fixed Assets

Expenditure on intangible fixed assets over £1,000 is capitalised and depreciation is provided at the following annual rates to write off the cost of each asset over its estimated useful life:

Web site	33% straight line
Computer software	33% straight line

Richard House Trust Notes to the Financial Statements for year ended 31 March 2021 (continued)

1. Accounting Policies (continued)

Stock

Stock is valued at the lower of cost or net realisable value after making due allowance for any obsolete or slow-moving stock.

Donated goods for resale or distribution

The company receives donated goods for resale in the charity shops of the subsidiary company. As per the advice of The Accounting Council, donated goods are not recognised as income on receipt as the value cannot be measured reliably and the benefit of recognising the item does not outweigh the costs.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

Provision for accrued holiday pay

The company has made a provision for unused holiday pay accrued at year end. As the total amount accrued was immaterial, the adjustment was made within the reporting period.

Provision for bad debt

The company has made a provision for bad debts based on those debtors which are unpaid at the time the accounts were approved and due to the time may not be recovered in full.

Taxation

The company is a registered charity and did not receive taxable income in the year.

Remuneration

The company has a Remuneration policy which includes remuneration for key management personnel. The company undertakes benchmarking regularly when setting remuneration and determining salary changes.

Operating leases

Rentals charged under operating leases, including any lease incentives received, are charged on a straight-line basis over the term of the leases.

Pension costs

Pension contributions are charged to the statement of financial activities on an accrual basis,

Financial instruments

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

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost

Richard House Trust Notes to the Financial Statements for year ended 31 March 2021 (continued)

1. Accounting Policies (continued)

using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

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

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

Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements and have considered the potential impact of the Covid-19 pandemic. In particular the trustees have taken account of pressures on statutory income, donation income, fundraising events, and trading income, as well as expenditure. The trustees have considered various scenarios and the mitigating action available to them should income fall significantly. Based on this and the significant unrestricted reserves available the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

**Richard House Trust Notes to the Financial Statements for year ended
31 March 2021 (continued)**

2. Donations and Legacies

	2021	2020
	£	£
Community	117,521	214,575
Trusts and Foundations	999,082	391,990
Individuals	158,523	267,580
High Value	134,231	146,088
Corporate	479,315	519,300
Legacies	219,235	497,950
Donated Professional Services	-	104,650
Gift Aid	44,931	43,921
	<u>2,152,838</u>	<u>2,186,054</u>

Fundraising and events

	2021	2020
	£	£
Fundraising and events	17,534	326,408

Donations derived from the Richard House Rainbow Ball was £nil (2020: £326,408)

**Richard House Trust Notes to the Financial Statements for year ended
31 March 2021 (continued)**

3 . Investments in Subsidiaries

	2021	2020
	£	£
<i>Richards House Trading Company Limited</i>	365,300	547,758
Income	<u>27,725</u>	<u>48,736</u>
Intercompany income eliminated on consolidation		
Consolidated income	393,025	596,494
Cost of sales	(16,038)	(18,714)
Administration expenses	(482,103)	(416,506)
Intercompany expenses eliminated on consolidation	<u>-</u>	<u>-</u>
	(498,141)	(435,220)
Net consolidated income before donation and taxation	(105,116)	161,274
Net intercompany income	<u>(27,725)</u>	<u>(48,736)</u>
Operating (loss)/profit before donation to parent company	(132,841)	112,538
Donation to parent company	<u>-</u>	<u>-</u>
(Loss)/Profit on ordinary activities before taxation	(132,841)	112,538
Taxation	<u>-</u>	<u>-</u>
Profit/(Loss) on ordinary activities before taxation	(132,841)	112,538
Dividends	<u>-</u>	<u>-</u>
Retained profit/(loss) for the financial year	(132,841)	112,538
Retained profit brought forward	4,384	4,851
Charitable distribution from parent undertaking		(113,005)
Retained profit carried forward	<u>(128,457)</u>	<u>4,384</u>

At the end of the year, the company had aggregate assets of £157,221 (2020: £208,702), liabilities of £285,678 (2020: £204,318) and net shareholder's deficit of £128,457 (2020: £4,384).

Richard House Developments Limited

The company has not traded during the year or the preceding financial year. During these years the company received no income and incurred no expenditure and therefore made neither profit nor loss. At the end of the year, the company had aggregate assets of £2 (2020: £2) and net shareholder's funds of £2 (2020: £2).

Richard House Trust Notes to the Financial Statements for year ended 31 March 2021 (continued)

4. Statutory and Grant Funding for Hospice care

	2021	2020
	£	£
Income from core NHS contracts	500,116	511,605
Other NHS and local authority income	623,056	371,295
Department of Health grants	380,183	369,110
COVID Grants	689,277	-
	<u>2,192,632</u>	<u>1,252,010</u>

5. Expenditure

Analysis of total expenditure

	Staff costs	Other direct costs	Support costs	Total 2021
	£	£	£	£
Fundraising and publicity	423,977	119,086	147,425	690,488
Trading company expenses	262,307	235,834	-	498,141
Hospice care	1,685,081	713,504	368,554	2,767,139
Governance	19,549	16,385	499	36,433
Total expenditure	<u>2,390,914</u>	<u>1,084,809</u>	<u>516,478</u>	<u>3,992,201</u>

Analysis of support costs

	Staff costs	Other direct costs	Total 2021
	£	£	£
Fundraising and publicity	128,289	19,136	147,425
Hospice care	298,907	69,647	368,554
Governance	-	499	499
Total support costs	<u>427,196</u>	<u>89,282</u>	<u>516,478</u>

Expenditure on Charitable activities includes the expenditure on Hospice care and Governance.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2021 (continued)

5. Expenditure (continued)

Analysis of total expenditure	Staff costs	Other direct costs	Support costs	Total 2020
	£	£	£	£
Fundraising and publicity	505,343	222,820	159,959	888,122
Trading company expenses	198,978	236,242	-	435,220
Hospice care	1,534,865	644,197	377,311	2,556,373
Governance	19,791	12,251	556	32,598
Total expenditure	2,258,977	1,115,510	537,826	3,912,313

Analysis of support costs	Staff costs	Other direct costs	Total 2020
	£	£	£
Fundraising and publicity	131,330	28,629	159,959
Hospice care	305,996	71,315	377,311
Governance	-	556	556
Total support costs	437,326	100,500	537,826

Expenditure on Charitable activities includes the expenditure on Hospice care and Governance.

Analysis of governance costs	2021	2020
	£	£
Staff costs	19,549	19,791
Audit fees	16,385	12,251
Support costs	499	556
	36,433	32,598

Support costs are included in the above analysis of total resources expended and have been allocated across activities on the basis of staff time spent in each area. These costs include providing IT, payroll, personnel, finance, property and other central services to the charity's staff and volunteers.

Governance costs have been funded entirely by unrestricted funds.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2021 (continued)

6. Staff Costs

	2021	2020
	£	£
Wages and salaries	2,460,112	2,358,210
Social security costs	231,686	228,365
Other pension costs	126,310	109,728
	<u>2,818,108</u>	<u>2,696,303</u>

	2021	2020
	Number	Number
Average number of employees full time equivalent:		
Charitable work	36	34
Fundraising	10	10
Trading	11	11
Administration	11	12
	<u>68</u>	<u>67</u>

The number of employees receiving remuneration in excess of £60,000 increased within the following bands:

	2021	2020
	Number	Number
£60,000 - £70,000	1	2
£70,001 - £80,000	2	1
£80,001 - £90,000	<u>1</u>	<u>1</u>

Total pension contributions for the highest paid employee excluding the Chief Executive who is not on the pension scheme during the year were £5,320 (2020: £4,900).

The remuneration of key management personnel, who included the Chief Executive, Director of Finance and Operations, Director of Family and Care Services, Head of Fundraising and Head of HR and Volunteer Engagement, was as follows:

	2021	2020
	£	£
Aggregate emoluments	382,365	371,516
Company pension contributions	17,197	16,705
	<u>399,562</u>	<u>388,221</u>

The number of key management personnel for whom retirement benefits are accruing under defined contribution schemes amounted to NIL (2020: NIL).

Richard House Trust Notes to the Financial Statements for year ended 31 March 2021 (continued)

7. Net (expenditure)/income

		2021 £	2020 £
This is stated after charging:			
Auditor's remuneration:			
Company	- current year audit fee excluding VAT	12,400	11,620
Subsidiary companies	- current year audit fee	2,300	2,110
	- current year non-audit	550	550
Depreciation		167,852	168,262
Amortisation		400	857

8. Intangible Fixed Assets

Group and Company	Software £	Website £	Total £
Cost			
At 1 April 2020	7,768	15,942	23,710
Additions	-	-	-
At 31 March 2021	7,768	15,942	23,710
Accumulated Amortisation			
At 1 April 2020	7,768	15,275	23,043
Charge for the year	-	400	400
At 31 March 2021	7,768	15,675	23,443
Net Book Value			
At 31 March 2021	-	267	267
At 31 March 2020	-	667	667

Richard House Trust Notes to the Financial Statements for year ended 31 March 2021 (continued)

9 . Tangible Fixed Assets

Group	Freehold Land £	Buildings £	Fixtures & Fittings £	Computer Equipment £	Motor Vehicle £	Total £
Cost						
At 1 April 2020	270,704	5,704,460	468,614	115,686	39,489	6,598,953
Additions	-	-	43,907	5,816	-	49,723
Disposals	-	-	-	-	-	-
At 31 March 2021	270,704	5,704,460	512,521	121,502	39,489	6,648,676
Accumulated Depreciation						
At 1 April 2020	-	1,578,997	411,857	70,882	32,513	2,094,249
Charge for the year	-	114,089	31,001	17,182	5,580	167,852
Released on disposal	-	-	-	-	-	-
At 31 March 2021	-	1,693,086	442,858	88,064	38,093	2,262,101
Net Book Value						
At 31 March 2021	270,704	4,011,374	69,663	33,438	1,396	4,386,575
At 31 March 2020	270,704	4,125,463	56,757	44,804	6,976	4,504,704

Company	Freehold Land £	Buildings £	Fixtures & Fittings £	Computer Equipment £	Motor Vehicle £	Total £
Cost						
At 1 April 2020	270,704	5,704,460	307,809	94,707	11,588	6,389,268
Additions	-	-	39,037	5,816	-	44,853
Disposals	-	-	-	-	-	-
At 31 March 2021	270,704	5,704,460	346,846	100,523	11,588	6,434,121
Accumulated Depreciation						
At 1 April 2020	-	1,578,997	257,823	68,551	11,588	1,916,959
Charge for the year	-	114,089	21,970	10,189	-	146,248
Released on disposal	-	-	-	-	-	-
At 31 March 2021	-	1,693,086	279,793	78,740	11,588	2,063,207
Net Book Value						
At 31 March 2021	270,704	4,011,374	67,053	21,783	-	4,370,914
At 31 March 2020	270,704	4,125,463	49,986	26,156	-	4,472,309

A substantial contribution towards the cost of the buildings was received from the National Lottery Charities Board and as such the buildings may not be sold without their consent until 2084.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2021 (continued)

10. Fixed Asset Investments - Group Undertakings

The company's investments at the balance sheet date in the share capital of companies include the following:

Shares in group undertakings	Nature of business	Class of share	Percentage holding	2021 £	2020 £
Richard House Developments Limited	Property development	Ordinary	100%	2	2
Richard House Trading Company Limited	Retail	Ordinary	100%	2	2

11. Debtors

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Trade debtors	98,036	56,748	98,036	56,441
Bad debt provision	-	-	-	-
Amount owed from subsidiary undertaking	-	-	158,486	114,885
Other debtors	14,248	19,974	14,246	19,318
Prepayments	117,681	109,185	79,118	72,762
Accrued income	103,389	259,661	76,636	134,001
	<u>333,354</u>	<u>445,568</u>	<u>426,522</u>	<u>397,407</u>

12. Creditors: Amounts falling due within one year

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Trade creditors	72,815	110,206	66,988	107,591
Taxation and social security	74,151	67,784	74,151	67,784
Amount owed to subsidiary undertaking	-	-	-	-
Other creditors	275,556	268,171	275,556	268,171
Finance lease liability	1,395	5,580	-	-
Accruals	211,409	152,681	96,832	78,230
Deferred income	-	13,004	-	13,004
	<u>635,326</u>	<u>617,426</u>	<u>513,527</u>	<u>534,780</u>

Richard House Trust Notes to the Financial Statements for year ended 31 March 2021 (continued)

13. Deferred income

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
At beginning of the year	13,004	15,927	13,004	15,927
Released during the year	(13,004)	(15,927)	(13,004)	(15,927)
Additions during the year	-	13,004	-	13,004
	<u>-</u>	<u>13,004</u>	<u>-</u>	<u>13,004</u>

Deferred income comprises income relating to April; all amounts relate to the next accounting period.

14. Creditors: Amounts falling due within more than one year

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Finance lease liability	-	1,395	-	-
	<u>-</u>	<u>1,395</u>	<u>-</u>	<u>-</u>

15. Provisions

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Deferred tax liabilities	5,392	5,392	-	-
	<u>5,392</u>	<u>5,392</u>	<u>-</u>	<u>-</u>

16. Share Capital

The company does not have share capital. However, every member of the company undertakes to contribute to the assets of the company such amount as may be required, not exceeding £1. There were 11 (2020 - 13) members at the balance sheet date.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2021 (continued)

17. Pension Commitments

The company is an approved organisation, for the purpose of the National Health Service (Superannuation) Regulations 1980, making contributions to the National Health Service Pension Scheme. The Scheme is regarded as a statutory scheme by the Inland Revenue and is covered by section 22 of chapter 3 of the 1970 Finance Act. The contributions of the employer are 20.68% (the employer pays 14.38% under the transitional arrangement and the NHS paid 6.30% until March 2022) and the contributions of the employee range from 7.1% to 13.5%. As a statutory scheme, benefits are fully guaranteed by the Government. Contributions from both members and employers are paid to the Exchequer which meets the cost of the scheme benefits. The Exchequer also pays for the cost of increasing benefits each year by the rate of inflation. This extra cost is not met by contributions from scheme members and employees. Contributions of £28,604 (2020: £20,031) were charged in the financial statements.

Contributions are also made to another independent money purchase pension scheme of which a certain number of the company's staff are members. It is funded by assets held outside Richard House Trust. Contributions of £104,724 (2020: £95,934) were charged in the financial statements. The company has an auto-enrolment process in place for the money purchase pension scheme in compliance with the changes to pension regulations.

At 31 March 2021 contributions amounting to £2,958 (2020: £4,185) were payable to National Health Service Pension Scheme and £15,114 (2020: £12,315) were payable to the independent money purchase pension scheme and both are included in creditors.

18. Contingent Liabilities

Richard House Trust acts as a guarantor on a lease held by Richard House Trading Company Limited and as such covenants to pay rents in the event of Richard House Trading Company Limited failing to comply with the terms of the lease. The annual rent is £33,600 for the remainder of the lease (October 2021) formerly £28,000 for the term of 15 years commencing 20 October 2006.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2021 (continued)

19. Analysis of Unrestricted Funds

	Balance at 1 April 2020 £	Incoming Resources £	Resources Expended £	Transfer between Funds £	Balance at 31 March 2021 £
Designated funds					
Fixed asset fund	4,472,976	-	-	(101,794)	4,371,182
Replacement and maintenance fund	215,138	-	-	-	215,138
	4,688,114	-	-	(101,794)	4,586,320
Free funds	337,721	3,078,056	(2,168,829)	101,794	1,348,742
Unrestricted funds of the charity	5,025,835	3,078,056	(2,168,829)	-	5,935,062
Trading subsidiary funds	4,382	365,300	(498,141)	-	(128,459)
	5,030,217	3,443,356	(2,666,970)	-	5,806,603

	Balance at 1 April 2019 £	Incoming Resources £	Resources Expended £	Transfer between Funds £	Balance at 31 March 2020 £
Designated funds					
Fixed asset fund	4,485,583	-	-	(12,607)	4,472,976
Replacement and maintenance fund	215,138	-	-	-	215,138
	4,700,721	-	-	(12,607)	4,688,114
Free funds	(71,367)	2,900,272	(2,616,796)	125,612	337,721
Unrestricted funds of the charity	4,629,354	2,900,272	(2,616,796)	113,005	5,025,835
Trading subsidiary funds	4,849	547,758	(435,220)	(113,005)	4,382
	4,634,203	3,448,030	(3,052,016)	-	5,030,217

The fixed asset fund represents funds that the trustees have agreed to set aside as designated funds and corresponds to the net book value of tangible fixed assets not represented by restricted funds. The replacement and maintenance fund represents funds set aside as designated funds to ensure that fixtures, fittings and computer equipment are fully operational at all times. Amounts are transferred to and from the general fund to maintain the designated funds at the appropriate levels. These funds typically represent between 4-5% of the fixed asset value.

The trading subsidiary funds represents the retained profit held by Richard House Trading Company Limited

It is anticipated that these funds will not be used in the next three years as the care area of the hospice has recently been refurbished. The replacement and maintenance fund is expected to be spent within five years

Richard House Trust Notes to the Financial Statements for year ended 31 March 2021 (continued)

20. Analysis of Restricted Funds

	Balance at 1 April 2020 £	Incoming Resources £	Resources Expended £	Transfer between Funds £	Balance at 31 March 2021 £
Department of Health Section 64 Grant	-	380,183	(380,183)	-	-
COVID -19 Grants		689,276	(689,276)	-	-
Respite Care Fund	30,999	121,287	(152,286)	-	-
Transition Fund	3,860	2,500	(6,360)	-	-
Care Equipment	-	17,559	-	-	17,559
Sixth Bedroom	-	12,500	-	-	12,500
Other funds	20,579	76,546	(97,125)	-	-
	<u>55,438</u>	<u>1,299,851</u>	<u>(1,325,230)</u>	<u>-</u>	<u>30,059</u>

	Balance at 1 April 2019 £	Incoming Resources £	Resources Expended £	Transfer between Funds £	Balance at 31 March 2020 £
Department of Health Section 64 Grant	-	369,110	(369,110)	-	-
Respite Care Fund	43,000	312,587	(324,588)	-	30,999
Transition Fund	500	35,068	(31,708)	-	3,860
Equipment	-	11,266	(11,266)	-	-
Sensory Garden	-	104,650	(104,650)	-	-
Other funds	2,211	37,343	(18,975)	-	20,579
	<u>45,711</u>	<u>870,024</u>	<u>(860,297)</u>	<u>-</u>	<u>55,438</u>

The Department of Health Section 64 Grant consists of funds awarded to maintain existing levels of in house care and to open additional beds during periods of expressed demand.

The Department of Health Grants consists of funds awarded from the £30 million funding for children's palliative care in 2010/11 for a pilot rapid response home care/end of life service for children, young people and their families. The expenditure was deferred while the hospice refurbishment was undertaken and resumed when residential care services returned to the Beckton Site.

* The Respite Care Fund consists of funds raised to provide respite and other care for children, particularly focussed on staffing of nurses

* The Transition Fund consists of funds raised to support our transitional care service for young adults.

* Sensory Garden Fund consists of funds raised for transforming our award winning garden. The work was mostly donated professional services from Greenfingers charity.

* Care database consists of funds raised moving clinical data & operations to a new more secure database to eliminate unnecessary paperwork, and enable efficient and smart working.

* Other Funds consists of funds raised for transport and Music Therapy, events for children, management and administration

*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 children 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.

Richard House Trust Notes to the Financial Statements for year ended 31 March 2021 (continued)

21. Analysis of Net Assets by Fund

	Tangible Fixed Assets £	Net Current Assets/ Liabilities £	Long term Liabilities and provisions £	Total 2021 £
Designated funds	4,371,182	215,138	-	4,586,320
Free Funds	-	1,348,742	-	1,348,742
	<u>4,371,182</u>	<u>1,563,880</u>	<u>-</u>	<u>5,935,062</u>
Trading subsidiary funds	15,662	(138,725)	(5,396)	(128,459)
Restricted funds	-	30,059	-	30,059
	<u>4,386,844</u>	<u>1,455,214</u>	<u>(5,396)</u>	<u>5,836,662</u>

	Tangible Fixed Assets £	Net Current Assets/ Liabilities £	Long term Liabilities and provisions £	Restated Total 2020 £
Designated funds	4,472,976	215,138	-	4,688,114
Free Funds	-	337,721	-	337,721
	<u>4,472,976</u>	<u>552,859</u>	<u>-</u>	<u>5,025,835</u>
Trading subsidiary funds	32,396	(21,223)	(6,791)	4,382
Restricted funds	-	55,438	-	55,438
	<u>4,505,372</u>	<u>587,074</u>	<u>(6,791)</u>	<u>5,085,655</u>

Richard House Trust Notes to the Financial Statements for year ended 31 March 2021 (continued)

22. Financial Commitments

At 31 March 2021, the group has commitments under non-cancellable leases as follows:

	Land and Buildings		Other	
	2021	2020	2021	2020
	£	£	£	£
Within one year	79,578	95,350	7,288	10,344
Within two to five years	1,841	35,693	17,355	24,623
Over five years	-	-	-	-
	<u>81,419</u>	<u>131,043</u>	<u>24,643</u>	<u>34,967</u>

At 31 March 2021, the company has commitments under non-cancellable leases as follows:

	Land and Buildings		Other	
	2021	2020	2021	2020
	£	£	£	£
Within one year	-	-	7,288	10,344
Within two to five years	-	-	17,355	24,623
Over five years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>24,643</u>	<u>34,967</u>

23. Related Party Transactions

The company has taken advantage of the exemptions available under FRS 102 paragraph 33-1A available to group companies and accordingly, details of transactions between the Trust and its subsidiaries are not separately disclosed.

	2021	2020
	£	£
Donations received from Directors / Trustees for general core activities	59,168	117,100
	<u>59,168</u>	<u>117,100</u>

No trustee was reimbursed for incurred expenses during the year £nil (2020: £nil).

Richard House Trust Notes to the Financial Statements for year ended 31 March 2021 (continued)

Our Thanks

Every year we need to raise more than £4 million to maintain and expand the services we provide for life-limited children and their families. Statutory funding covers only a limited amount of our costs, so for every £4 Richard House spends, £3 must be funded by donors. We could not continue without the commitment of our dedicated supporters and thank all who have shown their support.

A special thanks to all those in the local community who supported us through collection tins and challenge events

Al Madina Moque Barking	City Guilds Chapter no.4256
Alexandra Lodge no.5182	Clifford Chance LLP
Allianz Global Corporate & Specialty London	CLS Group
Allied World Assurance Company (Europe)	Colt Technology Services
Armourers and Brasiers' Gauntlet Trust	Commerzbank AG
Arthur J Gallagher & Co.	Corinthian Lodge no.1382
Arthur Williams Lodge no.3052	Crédit Agricole CIB
ASDA - Dagenham	Crest of Mount Edgcumbe Lodge no.7431
ASDA - Isle of Dogs	Custom House Baptist Church
Ashburton Park Lodge no.4988	Custom House Baptist Church
Association for Financial Markets in Europe (AFME)	David Lloyd Clubs
Atlas Lodge no.6083	Day Lewis Pharmacy
Avondale Lodge no.2395	DM Thomas Foundation for Young People
Baker McKenzie	East Ham Memorial Hospital Charity Football Cup Competition
Bank of America	East London Mosque
Barclays	Ella's Craft Creations
Barclays Wealth Technology Services	Elmhurst Primary School
Barkingside Rotary Club	Elmhurst Primary School
BBC Children in Need	Europa Point Lodge no.8581
BCMY Ltd	ExCel London
Berkeley Foundation	Fisks Docklands
Blakemore Foundation	Gainsbury & Whiting Productions Limited
Blick Rothenberg	Gateway Cleaning Services
Booker Cash & Carry	Graham and Mary Stacy Trust
Brixton Ramblers Lodge no.3347	Guidehouse
Buhler UK Ltd	Guildhall School Of Music Chapter no.2454
Cad-man(uk) ltd	Hammers for Work & Support
Canary Wharf Group Plc	Henley Lodge no.1472
Canning Town Jobcentre	Highbury Quadrant Congregational Church
Celsus Rose Croix Chapter no.166	Highstone Chapter no.6755
Chadwell Heath Canasta Club	Holden and Partners
Charles S French Charitable Trust	Holt Energy Advisors UK
City Bridge Trust	Homelands Charitable Trust
City Gate Lodge no.9890	HSBC Premier Branches – City

**Richard House Trust Notes to the Financial Statements for year ended
31 March 2021 (continued)**

HSBC Securities Services	Nisa Local
Independent Research Forum	Oasis Fashions LTD
iPRO Sport Holdings Ltd	One-Element Docklands
Iron Mountain PLC	Peter Stebbings Memorial Charity
Jack Petchey Foundation	Pranic Healing Charity UK
Jerram Falkus Construction	Prince Regent Hotel
Jet Bros Newsagents	Principal Global Investors (Europe) Ltd
John and Amelia Winter	Principle Cleaning Services Ltd
John F Kennedy Special School	Pure Maple
Johns&Co	Rahere Lodge no.2546
KB Toy Bank	Rangoon and Ormond-Iles Lodge no.1268
Kings Cross Lodge no.1732	RCCG Royal Connections
Kri Skincare	S.Walsh & Sons
Lapis Magnes Lodge no.5024	Sandra Charitable Trust
Leeds Building Society Charitable Foundation	Saturnian Lodge no.4045
LEWIS Communications	Sir Walter St John Lodge no.2513
Lodge of Fortitude & Old Cumberland no.12	Sisters Forum
Lodge of Hope no.7152	Sloane Lodge no.4333
Lodge Of The Men Of Sussex no.3712	Spacehub Design
London City Airport Ltd	St Chad's C of E Church
London City Island Leaseholders & Residents Association	St. James's Place Foundation
London City Island Leaseholders and Residents Association	St. Monica's Joint Scout and Guide Council
London City Island Yoga Club	Star Primary School
Loyal Duchess of Kent Lodge no.3963	Sydney Russell Primary School
Macfarlanes	Tate and Lyle Sugars (ASR Group)
Mark Benevolent Fund	Temple Porchway Lodge no.7209
Masonic Charitable Foundation	TerraCycle UK
Metlife	Tesco Bags of Help
Metropolitan Grand Stewards Lodge no.9812	Thames Dragons
Micks Discount Furniture	The Albert Hunt Trust
Military Order of the Collar Foundation	The Ardwick Trust
Miller Evans & Co	The Berkeley Group Plc
Miller Insurance Services LLP	The Charles Lewis Foundation
Millwall RTC	The Cricketers
Morrisons Foundation	The East End Community Fund
Nagrecha Brothers LTD	The Economist Group
NaturalMotion	The Edgar E Lawley Foundation
Newham College	The Edith Murphy Foundation
Newham Council Retired Employees Association	The Edward Gostling Foundation
	The Evelyn May Trust
	The February Foundation
	The Green Hall Foundation

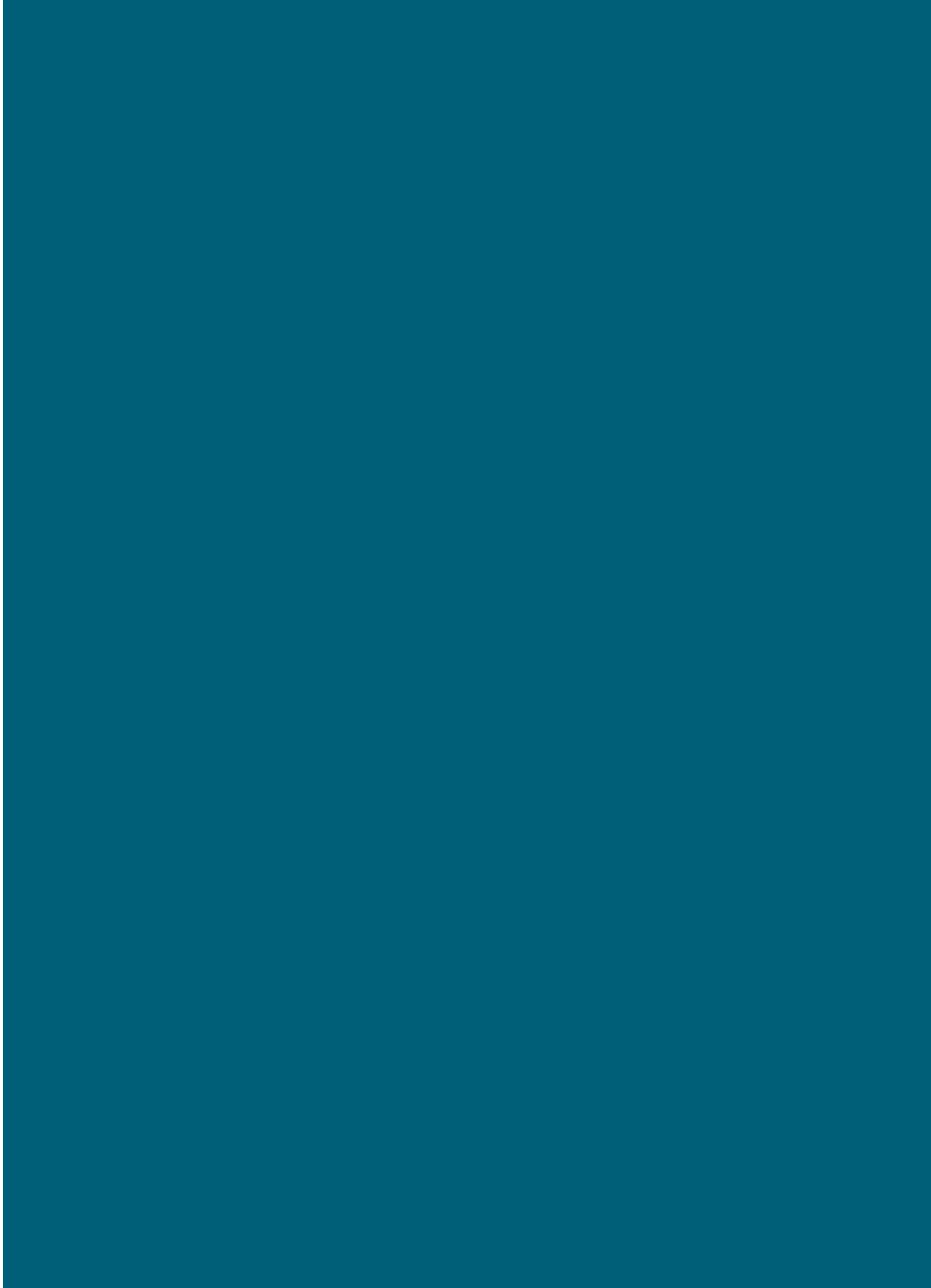
**Richard House Trust Notes to the Financial Statements for year ended
31 March 2021 (continued)**

The Guild of Freemen of the City of London
The Hospital Saturday Fund Charitable Trust
The JC & KC Foundation
The Maitlands Fund Charitable Trust
The National Lottery Community Fund
The Queen's Yard Company - The Yard Theatre
The Rank Foundation
The Rehma Fund
The Sir Jules Thorn Charitable Trust
The Worshipful Company of Chartered Secretaries and
Administrators
The Worshipful Company of Glovers of London
The Worshipful Company of Pewterers
Thomas Miller & Co Ltd
TK Maxx & Homesense Foundation
Tower Hamlets Deanery
Tower Hamlets Open Darts League
Trinity Chapel
UEL (Stratford Campus)
Unions Lodge no.256
Unison - University of East London Branch
United Strength Lodge no.228
Utmost PanEurope
Valentine's Park Lodge no.4412
Valero Energy UK LTD
VCMT (Vercer Capital Ltd)
Victoria Lodge no.1056
Wanstead Chapter no.3524
Weinstock Fund
Wells Fargo
Westminsterian Lodge no.3344
White & Case
William Berman's Trust
Winsor Primary School
World Wide Technology
XTX Markets

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Creative Director - Simon Amster
Producer - Jen Lane
Creative - Short Films London
Design and Animation - We Can Make
Original Music and Sound Design - Beetroot Music
Voice Over - Jim Carter and Imelda Staunton
Social Media Consultant - Terrier Social
Communications Strategy - Chetan Murthy

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