

RENNIE GROVE HOSPICE CARE

England & Wales · Charity number 1140386

Details

Other names IAIN RENNIE GROVE HOUSE HOSPICE CARE

Status Registered

Legal form Charitable company

Company number [07479930](#)

Registered 2011-02-11

Register [View on the Charity Commission register](#)

Contact

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Waverley Road
St. Albans
AL3 5QX

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Activities

Objects: 4.1. THE OBJECTS FOR WHICH THE CHARITY IS ESTABLISHED (THE "OBJECTS") ARE TO PROMOTE THE RELIEF OF SICKNESS IN SUCH WAYS AS THE CHARITY SHALL FROM TIME TO TIME THINK FIT, AND IN PARTICULAR (BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING): 4.1.1. TO ESTABLISH, MAINTAIN AND CONDUCT RESIDENTIAL HOME(S) AND OR DAY CARE CENTRE(S) IN THE UNITED KINGDOM FOR THE RECEPTION AND CARE OF PERSONS OF EITHER SEX (WITHOUT REGARD TO RACE, RELIGION OR CREED) WHO ARE SUFFERING (AT ANY AGE) FROM CHRONIC OR TERMINAL ILLNESS OR FROM ANY DISABILITY OR DISEASE WHETHER ATTRIBUTABLE TO OLD AGE OR OTHERWISE, AND TO PROVIDE MEDICAL OR OTHER TREATMENT AND ATTENTION FOR SUCH PERSONS AS AFORESAID IN THEIR OWN HOMES EITHER FREE OF CHARGE OR SUBJECT TO SUCH PAYMENT AS THE CHARITY MAY THINK FIT; 4.1.2. TO CONDUCT, PUBLISH, PROMOTE OR ENCOURAGE RESEARCH INTO THE CARE AND TREATMENT OF PERSONS SUFFERING FROM ANY SUCH ILLNESS, DISABILITY, DISEASE OR INFIRMITY AS AFORESAID, AND PARTICULARLY (BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING) INTO THE CARE AND TREATMENT OF PERSONS SUFFERING FROM CANCER OR TERMINAL ILLNESS, AND TO PUBLISH THE RESULTS THEREOF TO THE PUBLIC; 4.1.3. TO PROMOTE, ENCOURAGE OR ASSIST IN THE TEACHING OR TRAINING OF DOCTORS, NURSES, PHYSIOTHERAPISTS AND OTHER PERSONS ENGAGED IN ANY BRANCH OF MEDICINE, SURGERY, NURSING OR ALLIED SERVICES, AND IN THE TEACHING OR TRAINING OF STUDENTS IN ANY BRANCH OF MEDICINE, SURGERY, NURSING OR ALLIED SERVICES; 4.1.4. TO ENCOURAGE AND PROMOTE THE EDUCATION AND AWARENESS OF THE PUBLIC IN THE UNITED KINGDOM CONCERNING THE CARE AND TREATMENT OF PERSONS SUFFERING FROM ANY SUCH ILLNESS, DISABILITY, DISEASE OR INFIRMITY AS AFORESAID, AND PARTICULARLY (BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING) INTO THE CARE AND TREATMENT OF PERSONS SUFFERING FROM CANCER OR TERMINAL ILLNESS, AND TO PROVIDE INFORMATION SERVICES FOR THOSE PATIENTS AND THEIR CARERS, FAMILIES AND FRIENDS IN CONNECTION WITH THEIR CARE AND TREATMENT; 4.1.5. TO PROVIDE, ASSIST OR ENCOURAGE THE PROVISION OF SPIRITUAL HELP, GUIDANCE AND SUPPORT FOR ANY SUCH PATIENTS AND THEIR CARERS, FAMILIES AND/OR FRIENDS, AND PERSONS WORKING IN ANY SUCH DAY CENTRE(S), HOME OR HOMES AS AFORESAID AND TO INCLUDE THE PROVISION OF A PLACE OF WORSHIP.

Activities: Rennie Grove Hospice Care provides palliative care for adults and children who have been diagnosed with cancer or another life limiting illness in Herts and Bucks. Through our 24/7 responsive hospice at home service, our specialist nurses give patients the choice to be cared for at home. We also offer support services for families and, in Herts, a range of day services for patients & families.

Classification

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

Geography

- **Area of benefit:** THE UNITED KINGDOM
- Buckinghamshire
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,220,000	£5,107,000	£2,933,000	0
2024-03-31	£8,315,000	£18,852,000	£4,630,000	0
2023-03-31	£10,234,652	£9,940,498	£15,516,470	166
2022-03-31	£13,063,760	£9,355,949	£15,496,688	169
2021-03-31	£11,861,484	£8,777,395	£11,631,788	167

Trustees

Name	Role	Appointed
Dr Jeremy Stephen Shindler	Chair	2023-01-26
Alan Philip Graham MBE		2023-01-26
Clifford Andrew Speed		2025-03-27
Erika Hope Morales-Perez		2023-01-26
JOHN VINCENT WROE		2017-07-27
Joanne Lesley Langfield		2023-02-21
Julie Morosco		2023-02-21
Maria Vivian Ball		2025-03-27
Martin John Ferguson		2019-02-28
Richard Russell-Hogg		2023-01-26
Seema Hill		2023-01-26
Stephen Richard Hamill		2019-02-28

RENNIE GROVE HOSPICE CARE

England & Wales - Charity number 1140386

Accounts

RENNIE GROVE HOSPICE CARE
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Registered Company Number: 7479930
Registered Charity Number: 1140386

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RENNIE GROVE HOSPICE CARE ADMINISTRATIVE DETAILS

Charity Name	Rennie Grove Hospice Care
Charity Number	1140386
Company Number	7479930
Registered Office	Grove House Waverley Road St Albans Hertfordshire, AL3 5QX
Trustees	Dr J Shindler (Chairman) Mr C Inman OBE (Vice Chairman) Mr J Wroe (Treasurer) Mrs E Moralez-Perez Ms M Ball (Joined 27 March 2025) Mrs E Coleridge Smith (Resigned 21 January 2025) Mr A Graham MBE Mr M Ferguson Mr S Hamill Mrs S Hill Mrs J Langfield Ms J Morosco Mr R Russell-Hogg Mr C Speed (Joined 27 March 2025) Dr A Wainwright Mrs E Moralez-Perez
Company Secretary	Mrs E Moralez-Perez
Chief Executive Executive Board	Mr DS Montgomery-Marks Mrs J Westlake-Tritton Dr Sarah Klinger Mrs P Pickersgill (Resigned 30 April 2024) Ms R Ahmad Mrs T Hancock Mrs D Gould (Resigned 31 January 2025) Mrs E Thompson Ms J Reeves (Joined 14 November 2024) Mrs P Wren (Joined 1 April 2024)
Auditors	HaysMac LLP 10 Queen Street Place London, EC4R 1AG
Bankers	Barclays Bank Plc Public Sector Team Level 11 1 Churchill Place London E14 5HP
Solicitors	Sherrards Solicitors 4 Beaconsfield Road St Albans AL1 3RD

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

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

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

In this Trustees' Report "the Group" refers to Rennie Grove Peace Hospice Care ("Rennie Grove Peace") and its subsidiaries; "RG Group" is Rennie Grove Hospice Care ("RG") and its subsidiaries Iain Rennie Hospice Services Limited, St Albans and Dacorum Day Hospice and The Iain Rennie Hospice at Home; "the Charity" is Rennie Grove Hospice Care.

RENNIE GROVE HOSPICE CARE

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

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

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

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

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

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

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

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

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Our future sustainability as a hospice care provider depends on:

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

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

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

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

Public Benefit

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

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

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

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

GOVERNANCE

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

CHARITY GOVERNANCE CODE

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

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

Organisational Purpose

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

Leadership

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

Integrity

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

Decision Making, Risk and Control

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

Board Effectiveness

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

Equality, Diversity & Inclusion

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

Openness and Accountability

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

RG GROUP STRUCTURE

RG is part of the Rennie Grove Peace Group following the merger of RG and Peace Hospice (PH).

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FOR THE YEAR ENDED 31 MARCH 2025**

RG has a 33% shareholding in The Hospice Lottery Partnership Limited, a company which operates a lottery to raise funds for RG and the other partners.

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

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

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

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

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

EXECUTIVE BOARD

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

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

CLINICAL ACTIVITIES OF THE RENNIE GROVE PEACE GROUP

Key information

- **Total population:** 797,037 of whom 75% live in Hertfordshire and 25% in Buckinghamshire (based on our GP population)
- **Total of GP practices:** 59
- **Our clinical bases:** Peace Hospice, Grove House, Rennie House & Gillian King House
- **Our total combined clinical workforce:** 162 whole time equivalent and a headcount of 182

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FOR THE YEAR ENDED 31 MARCH 2025**

- We are part of two Integrated Care Systems (ICSs), Hertfordshire & West Essex (HWE) and Buckinghamshire, Oxfordshire and Berkshire West (BOB)
- 14% of our Group income comes from statutory funding, including NHS contracts

Our Services

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

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

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

Early support, from diagnosis

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

Support and connections – Our Support Hubs offer advice in the community, held in a safe and friendly place, with the opportunity to meet others also affected by a progressive life-limiting illness diagnosis.

Local companionship – Our Compassionate Neighbour volunteers provide company and emotional support through regular phone calls, visits and friendship, reducing the isolation of being unwell or frail.

Planning ahead – Our specialist palliative care team supports people to plan ahead and put together an Advance Care Plan.

Living well with illness

We support people to live well with their illness through:

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

Dying well

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

At home

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

In an Inpatient Unit

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

24-hour support through our Coordination Centre

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

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

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

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

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

Bereavement support

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

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

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

Medical team

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

Community Engagement and Compassionate Communities

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

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

Learning & Development

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

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

Quality & Governance

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

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

OPERATIONAL REVIEW AND ACHIEVEMENTS FOR THE YEAR

CLINICAL SERVICES

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

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

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

FUNDRAISING

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

RETAIL & TRADING

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

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FOR THE YEAR ENDED 31 MARCH 2025**

shops, means we can focus on having the right shop in the right place to meet its local community's choice and maximise sales in challenging trading conditions.

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

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

PEOPLE, LEARNING AND DEVELOPMENT, VOLUNTEERING AND MARKETING

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

LINKS WITH COMMISSIONING BODIES

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

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

PERFORMANCE AGAINST STRATEGIC PLANS

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

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

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

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

OUR PLANS

Our plans are managed at the Group level.

Future Challenges

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

The population is aging, the death rate increasing and progressive life-limiting illness is becoming more complex. Our strategy for 2025-28 sets out our ambitious but achievable plans to ensure our core services are securely funded, our care meets changing local needs and our teams are operationally able to meet growing demand.

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

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

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

Meeting growing patient demand

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

Supporting more patients

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

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

Understanding changing patient needs

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

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

The key to Rennie Grove Peace being able to understand and support changing patient needs is for patients to be referred into hospice care much earlier in diagnosis. Together we can help both the patient and those

around them to understand their diagnosis. This will help us empower individuals to live well with their illness and embrace the time they have left.

Strategic shift towards patient support earlier in diagnosis

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

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

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

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

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

Celebrating excellent patient care

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

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

Ensuring we are here to serve our local community

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

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

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

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

COLLABORATION

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

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

Rennie Grove Peace worked closely with The Pepper Foundation who raise funds for hospice at home services to children and their families. We ceased providing clinical services to children with life limiting illnesses on 31 March 2025. The Pepper Foundation have supported Rennie Grove Peace for the last 30 years and we are enormously grateful to them for their continued support. We know that The Pepper Foundation will continue to fund hospice at home services through other providers and we will continue to work collaboratively with them, where possible, so that they are able to achieve their mission.

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

RISK MANAGEMENT STATEMENT AND BACKGROUND

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

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

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

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

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

The Trustees consider that the principal risks facing RG and the Rennie Grove Peace Group are:

Risk Area	Potential Impact	Mitigations
Failure to give robust assurances against the Key Lines of Enquiry that demonstrate the delivery of appropriate standards of care to our patients.	May result in lower Care Quality Commission (CQC) ratings, loss of reputation, loss of Integrated Care Systems (ICS)/Central London Community Health (CLCH) funding and an increase in complaints	Ensure our repository of evidence is updated with evidence that standards are met. Internal Governance processes in place (including audit schedules, mandatory training for employees, incident reporting process, monthly internal clinical governance meetings and quarterly Trustee Clinical Governance Committee

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

		meetings). Keeping the Awareness of CQC inspections across the organisation
Failure to recruit and/or retain sufficient staff and volunteers within Patient Services with the required skills and talent.	Increased risk of the charity being unable to deliver the full service and level of care that we can provide if fully staffed.	<ol style="list-style-type: none"> 1. A Safe Staffing matrix and process is in place to identify if staffing becomes unsafe 2. Improved Recruitment & Retention process - 3. Improved Induction and Training programme
<p>In line with the experiences and prospects of many charities in the health sector, that the Charity experiences significant and repeated financial deficits, due to:</p> <p>a) an inability to exploit sufficient fundraising opportunities, to expand retail contribution, and to secure adequate commissioning income; and/or</p> <p>b) inflationary cost increases which produce a significant and lengthy diminution of funds.</p>	<p>That the financial sustainability of the Charity is significantly weakened.</p> <p>Need to impose cost-saving measures or reduce service areas, potentially through staff reductions. This would limit the Charity's ability to provide a consistent service, thus not meeting patient, supporters, employee, or commissioners' requirements.</p>	<ol style="list-style-type: none"> 1. Drive for greater efficiency. Leadership committed to introduce enhanced ways of working, including greater utilisation of technology and digital processes to provide opportunities for cost savings in the Charity. 2. Drive for increased income by realigned fundraising activities, supported by enhanced management information: regular and detailed reviews of the performance of individual shops; regular contact with commissioners to allow the value of the service provided by the Charity to be fully understood. 3. Collaborations with other hospices to identify opportunities to share resources and provide joint services. 4. Asset Base of the Charity includes fixed assets which could be monetised to provide substantial boosts to funds. 5. Board and Executive Board, through financial reports and targets, monitor the financial position of the Charity. This enables early identification of adverse income or expenditure trends

FINANCIAL REVIEW

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

Certain assets owned by RG on the date of the merger remain under its legal ownership. This includes fixed assets, investment property (sold in 2025) and individual company shares (Hospice Lottery Partnership and Nurses Cottage Trust). Shop leases also remain in RG until the leases are renewed and the lease agreement is changed to Rennie Grove Peace.

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

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

The total income of the Charity for the year ended 31 March 2025 was £2 million (2024: £8.3 million) consisting of donations, legacies, events and charitable activities. This reduction reflects the Trustee’s plan to continue to transfer activities of the Charity to Rennie Grove Peace.

Expenditure in the year was £5.1 million (2024: £18.9 million), primarily consisting of a £4 million (2024: £13.9 million) donation to Rennie Grove Peace.

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Total funds at 31 March 2025 were £2.9 million (2024: £4.6 million). These are represented by restricted funds of £2.1 million (2024: £2.7 million) and unrestricted funds of £0.8 million (2024: £1.9 million). Our General reserve increased to £0.7 million at 31 March 2025 from £0.6 million in 2024, a £43k increase.

FUNDS

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

Restricted Funds

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

The principal Restricted Funds at 31 March 2025 were:

- Restricted Property Fund. This is represented by the net book value of the Gillian King House and Grove House buildings. £1.9 million.
- Nurses Cottage Trust. To fund the care of patients in the Great Missenden and Prestwood areas. £0.2 million.

During the year to 31 March 2025, expenditure against restricted funds totalled £0.7 million.

Unrestricted Funds

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

The following designated unrestricted funds are held by RG at 31 March 2025.

- Fixed Assets Fund. Funds attributable to tangible fixed assets employed in RG operations. (£0.1 million).

The General reserve is the available funds after designating funds to known or expected projects expected to be carried out over the short or medium term. At 31 March 2025, the General reserve of RG totalled £0.7 million.

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

GOING CONCERN

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

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

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

- The level of unrestricted designated funds, at £0.1 million, and the General Reserve, at £0.7 million, are adequate to support the operational activities of Rennie Grove for the foreseeable future.
- RG has no long-term borrowing obligations.

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

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

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

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

STATEMENT ON FUNDRAISING

Rennie Grove Peace is committed to ensuring its fundraising activity remains open, transparent and accountable. We respect the privacy of our supporters and donors, and adhere to GDPR regulations, seeking opt-in permission to contact by email or telephone and giving supporters the opportunity to refine their contact preferences. We welcome feedback. Rennie Grove Peace, RG and PH are all registered with the Fundraising Regulator and committed to the Fundraising Promise and adherence to the Code of Fundraising Practice and are signed up to the Fundraising Preference Service, enabling supporters to opt-out from receiving fundraising communications.

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees, who are also directors of Rennie Grove Hospice Care for the purposes of company law, are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Board of Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the Board of Trustees is required to:-

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

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

In so far as each Trustee is aware:


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

AUDITORS

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

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

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



Dr Jeremy Shindler
Chair

**RENNIE GROVE HOSPICE CARE
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Opinion

We have audited the financial statements of Rennie Grove Hospice Care for the year ended 31 March 2025 which comprise the Statement of Financial Activities, Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

**RENNIE GROVE HOSPICE CARE
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees for the financial statements

As explained more fully in the Trustees' responsibilities statement (set out on page 22), the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

**RENNIE GROVE HOSPICE CARE
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

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

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

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

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

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

Use of our report

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



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

10 Queen Street Place
London
EC4R 1AG

Date: 7th August 2025

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

	Notes	Unrestricted funds £'000	Restricted funds £'000	2025 Total £'000	2024 Total £'000
INCOME:					
Donations and legacies	2	600	114	714	2,354
Charitable activities	3	729	-	729	2,850
Other trading activities	4	119	-	119	2,435
Other income	5	442	-	442	448
Interest receivable		7	9	16	228
Total income		<u>1,897</u>	<u>123</u>	<u>2,020</u>	<u>8,315</u>
EXPENDITURE:					
Raising funds	6	904	37	941	2,455
Charitable activities	6	114	90	204	2,455
Donations to RGP	21	3,402	560	3,962	13,942
Total expenditure		<u>4,420</u>	<u>687</u>	<u>5,107</u>	<u>18,852</u>
Net gain (loss) on investment property	13	1,399	-	1,399	(30)
Net gain/(loss) on investments	14	-	(9)	(9)	272
Net income/(loss)	8	<u>(1,124)</u>	<u>(573)</u>	<u>(1,697)</u>	<u>(10,295)</u>
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds:		<u>(1,124)</u>	<u>(573)</u>	<u>(1,697)</u>	<u>(10,295)</u>
Funds at beginning of year		<u>1,892</u>	<u>2,738</u>	<u>4,630</u>	<u>14,925</u>
Funds at end of year		<u><u>768</u></u>	<u><u>2,165</u></u>	<u><u>2,933</u></u>	<u><u>4,630</u></u>

The notes on pages 24 to 42 form part of these financial statements.

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

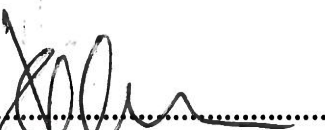
Full comparative figures for the year ended 31 March 2024 are shown in note 25.

**RENNIE GROVE HOSPICE CARE
BALANCE SHEET
AS AT 31 MARCH 2025**

	Notes	2025 £'000	2024 £'000
FIXED ASSETS			
Tangible fixed assets	12	2,046	2,014
Investment property	13	-	1,120
Investments	14	476	485
		<u>2,522</u>	<u>3,619</u>
CURRENT ASSETS			
Debtors	15	352	866
Cash at bank and in hand		297	600
		<u>649</u>	<u>1,466</u>
CREDITORS: amounts falling due within one year	16	(238)	(455)
NET CURRENT ASSETS		<u>411</u>	<u>1,011</u>
NET ASSETS		<u>2,933</u>	<u>4,630</u>
FUNDS			
UNRESTRICTED FUNDS			
General reserve		670	627
Designated funds		98	1,265
TOTAL UNRESTRICTED FUNDS	18	768	1,892
RESTRICTED FUNDS	18	2,165	2,738
TOTAL FUNDS	18	<u>2,933</u>	<u>4,630</u>

The notes on pages 24 to 42 form part of these financial statements.

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


.....
Dr Jeremy Shindler
Chair


.....
John Wroe
Trustee

**RENNIE GROVE HOSPICE CARE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £'000	2024 £'000
Cash generated by operating activities	24	(2,730)	(5,873)
Cash flows from investing activities			
Interest received		16	227
Purchase of tangible fixed assets		(108)	(30)
Disposal of tangible fixed assets		-	16
Proceeds from sale of investments		-	10
Proceeds from sale of investment property		2,519	-
Cash (used in)/provided by investing activities		<u>2,427</u>	<u>223</u>
Increase/(decrease) in cash and cash equivalents in the year		<u>(303)</u>	<u>(5,650)</u>
Cash and cash equivalents at the beginning of the year		600	6,250
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u><u>297</u></u>	<u><u>600</u></u>

The notes on pages 24 to 42 form part of these financial statements.

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

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

RENNIE GROVE HOSPICE CARE NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

In these financial statements, “RG” and “the Charity” refers to Rennie Grove Hospice Care. References to 2025 refer to the year ended 31 March 2025 and references to 2024 to the year ended 31 March 2024.

Basis of preparation

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

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The presentation currency is pounds sterling.

Business combination

RG became a 100% subsidiary of its holding company Rennie Grove Peace Hospice Care (“Rennie Grove Peace” or “RGP”) during 2023 and RG’s financial statements are incorporated into the consolidated financial statements of the Rennie Grove Peace Group.

Company Status

The Charity is a private company limited by guarantee without share capital incorporated in England and Wales (company number: 7479930) and a charity registered in England and Wales (charity number: 1140386). The Charity’s registered address is Grove House, Waverley Road, St Albans, Hertfordshire AL3 5QX.

Preparation of accounts on a going concern basis

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

Basis of presentation

Rennie Grove Hospice Care is the parent company of St Albans and Dacorum Day Hospice (“SA&D”), The Iain Rennie Hospice at Home (“IRHH) and Iain Rennie Hospice Services Limited (“IRHS”). Details of the individual subsidiary results are given in note 20.

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES (CONTINUED)

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

Income recognition

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

Donations and legacies

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

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

Gifts in kind

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

Grants

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

Income from charitable activities

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

Investment income

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

Expenditure

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

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES (CONTINUED)

Expenditure (Continued)

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

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

Operating leases

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

Taxation

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

Tangible Fixed assets

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

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

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

Investment Property

Investment property is freehold buildings which are not expected to be used in the operations of the Charity or its subsidiaries. Typically, they are held for value appreciation or to provide a rental income. Investment properties are shown at market value at the balance sheet date.

Investments

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

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES (CONTINUED)

Financial instruments

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

Stock

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

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

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

Funds

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

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

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

Employee benefits

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES (CONTINUED)

Pension scheme

No contributions were made to any pension schemes during 2025. During 2024, the Charity contributed to two defined contribution pension schemes (one of which included certain guaranteed benefits) and to the NHS pension scheme. Charges are made to the Statement of Financial Activities as contributions fall due. More details are given in note 17.

Estimates and judgements

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

2. INCOME FROM DONATIONS AND LEGACIES (2025)

	Unrestricted funds £'000	Restricted funds £'000	2025 Total £'000
Legacies	356	-	356
Donations	183	6	189
Intercompany donations	61	108	169
	<hr/>	<hr/>	<hr/>
Total donations and legacies	600	114	714
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

INCOME FROM DONATIONS AND LEGACIES (2024)

	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000
Legacies	397	-	397
Donations	1,041	253	1,294
Intercompany donations	663	-	663
	<hr/>	<hr/>	<hr/>
Total donations and legacies	2,101	253	2,354
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

3. INCOME FROM CHARITABLE ACTIVITIES (2025)

	Unrestricted funds £'000	Restricted funds £'000	2025 Total £'000
NHS funding from ICBs	378	-	378
Rapid Personalised Care	351	-	351
Pepper Foundation/ NHS England	-	-	-
	<hr/>	<hr/>	<hr/>
Total charitable activities	729	-	729
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. INCOME FROM CHARITABLE ACTIVITIES (2024) (CONTINUED)

	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000
NHS funding from ICBs	1,089	-	1,089
Rapid Personalised Care	1,375	-	1,375
Pepper Foundation/ NHS England	-	386	386
	<hr/>	<hr/>	<hr/>
Total charitable activities	2,464	386	2,850
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

4. INCOME FROM OTHER TRADING ACTIVITIES (2025)

	Unrestricted funds £'000	Restricted funds £'000	2025 Total £'000
Events	119	-	119
Retail Trading	-	-	-
	<hr/>	<hr/>	<hr/>
Total other trading activities	119	-	119
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

INCOME FROM OTHER TRADING ACTIVITIES (2024)

	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000
Events	286	1	287
Retail Trading	2,148	-	2,148
	<hr/>	<hr/>	<hr/>
Total other trading activities	2,434	1	2,435
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5. OTHER INCOME (2025)

	Unrestricted funds £'000	Restricted funds £'000	2025 Total £'000
Hospice Lottery Partnership	420	-	420
Other income	22	-	22
	<hr/>	<hr/>	<hr/>
Total other income	442	-	442
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. OTHER INCOME (2024) (CONTINUED)

	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000
Hospice Lottery Partnership	400	-	400
Other income	48	-	48
	<hr/>	<hr/>	<hr/>
Total other income	448	-	448
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

6. EXPENDITURE (2025)

	Direct staff costs £'000	Direct other costs £'000	Allocated support costs £'000	2025 Total £'000
Costs of raising donations and legacies	-	49	17	66
Costs of trading and fundraising	-	837	38	875
	<hr/>	<hr/>	<hr/>	<hr/>
Raising funds	-	886	55	941
	<hr/>	<hr/>	<hr/>	<hr/>
Charitable activities	-	123	81	204
	<hr/>	<hr/>	<hr/>	<hr/>
	-	1,009	136	1,145
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

EXPENDITURE (2024)

	Direct staff costs £'000	Direct other costs £'000	Allocated support costs £'000	2024 Total £'000
Costs of raising donations and legacies	168	201	101	470
Costs of trading and fundraising	328	1,349	308	1,985
	<hr/>	<hr/>	<hr/>	<hr/>
Raising funds	496	1,550	409	2,455
	<hr/>	<hr/>	<hr/>	<hr/>
Charitable activities	1,457	444	554	2,455
	<hr/>	<hr/>	<hr/>	<hr/>
	1,953	1,994	963	4,910
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Included in the 2025 Direct staff costs are agency staff costs of £nil (2024: £274k).

Included in the 2025 Allocated support costs are Direct staff costs of £nil (2024: £333k) of which £nil (2023: £5k) relates to agency staff.

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. ANALYSIS OF SUPPORT COSTS (2025)

	Management	Finance	Resources	Governance	2025
	£'000	£'000	£'000	£'000	Total
					£'000
Costs of raising donations and legacies	-	4	6	7	17
Costs of trading and fundraising	-	10	11	17	38
Charitable activities	-	21	24	36	81
	<u>-</u>	<u>35</u>	<u>41</u>	<u>60</u>	<u>136</u>
	<u>-</u>	<u>35</u>	<u>41</u>	<u>60</u>	<u>136</u>

ANALYSIS OF SUPPORT COSTS (2024)

	Management	Finance	Resources	Governance	2024
	£'000	£'000	£'000	£'000	Total
					£'000
Costs of raising donations and legacies	5	19	55	22	101
Costs of trading and fundraising	16	58	168	66	308
Charitable activities	29	104	302	119	554
	<u>50</u>	<u>181</u>	<u>525</u>	<u>207</u>	<u>963</u>
	<u>50</u>	<u>181</u>	<u>525</u>	<u>207</u>	<u>963</u>

8. NET INCOME

	2025	2024
	£'000	£'000
Net income is stated after:		-
Auditors' remuneration;		
- Audit services	10	14
- Other services	1	2
Operating lease rentals		
- Land and buildings	676	672
- Depreciation	76	78

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. STAFF COSTS

	2025	2024
	Number	Number
The average monthly number of employees of the Charity for 2025 (2024: 1 April 2023 – 30 June 2023) was:	0	168
	2025	2024
	£'000	£'000
Employment costs in respect of the staff for 2025 (2024: 1 April 2023 – 30 June 2023) was:		
Wages and salaries	-	1,592
National Insurance	-	137
Pensions	-	108
Other employee related costs	-	170
	<u>-</u>	<u>2,007</u>
	<u>-</u>	<u>2,007</u>

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

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

Due to the transfer of all employees to Rennie Grove Peace effective 1 July 2023, no employee emoluments for 2025 or for the 3-month period of 1 April to 30 June 2023 were above £60,000. The total employee benefits of the key management personnel of the Charity were £nil for 2025 (£124k for the period of 1 April 2023 to 30 June 2023).

10. TRUSTEE REMUNERATION

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

11. TAXATION

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. TANGIBLE FIXED ASSETS

	Land and buildings £'000	Leasehold improvements £'000	Fixtures and fittings £'000	Tools and equipment £'000	Motor vehicles £'000	Total £'000
Cost						
At 1 April 2024	1,919	301	232	498	64	3,014
Additions	108	-	-	-	-	108
Disposals	-	-	-	(326)	(26)	(352)
At 31 March 2025	2,027	301	232	172	38	2,770
Depreciation						
At 1 April 2024	49	271	232	395	53	1,000
Charge for the year	30	8	-	33	5	76
Disposals	-	-	-	(326)	(26)	(352)
At 31 March 2025	79	279	232	102	32	724
Net book value						
At 31 March 2025	1,948	22	-	70	6	2,046
At 31 March 2024	1,870	30	-	102	11	2,014

13. INVESTMENT PROPERTY

	2025 £'000	2024 £'000
Market valuation		
At 1 April 2024	1,120	1,150
Additions	-	-
Disposals	(2,519)	-
Net gain/(loss) on investment property	1,399	(30)
At 31 March 2025	-	1,120

Following a legacy notification received in May 2021, a property was transferred into RG ownership in July 2022. The value of the property was adjusted at 31 March 2024 based on a formal appraisal. The property was sold on 13 November 2024 for £2,519k, net of selling fees.

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. INVESTMENTS

	2025	2024
	£'000	£'000
Listed investments	217	226
Unlisted investments	259	259
	<u>476</u>	<u>485</u>
	<u><u>476</u></u>	<u><u>485</u></u>
Listed investments:	2025	2024
	£'000	£'000
Market valuation		
At 1 April 2024	226	3,500
Additions	-	-
Disposals	-	(10)
Donation to RGP	-	(3,536)
Net gain/(loss) on investments	(9)	272
	<u>217</u>	<u>226</u>
At 31 March 2025	<u><u>217</u></u>	<u><u>226</u></u>
	<u><u>219</u></u>	<u><u>219</u></u>
Historical cost of listed investments	<u><u>219</u></u>	<u><u>219</u></u>

Listed investments:

RG owns 219,015 UK Government bonds which were donated to RG by The Nurses Cottage Trust when this charity was closed. These bonds are valued at £217k at 31 March 2025 (2024: £226k).

During 2024, £3,536k of medium-term investments held by RG in the Barclays Charity Investment Fund were donated to Rennie Grove Peace.

Unlisted investments:

RG owns 28 shares of £1 nominal value each in The Hospice Lottery Partnership Limited, a company registered in England and Wales carrying out fundraising activity. The investments are included in the financial statements at cost.

Each participating hospice has a representative on The Hospice Lottery Partnership board. During the year to 31 March 2025, the Hospice Lottery Partnership Limited made donations to the Charity totalling £420k (2024: £400k). As of 31 March 2025, £nil was due to the Charity from The Hospice Lottery Partnership (2024: £nil).

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. DEBTORS

	2025	2024
	£'000	£'000
Trade debtors	-	-
Gift aid recoverable	2	2
Prepayments and accrued legacy income	235	370
Other debtors	112	288
Intercompany debtors	3	135
VAT	-	71
	<u>352</u>	<u>866</u>

16. CREDITORS: amounts falling due within one year

	2025	2024
	£'000	£'000
Trade creditors	63	230
Pensions	-	2
Accruals and deferred income (see below)	133	223
Intercompany creditors	42	-
	<u>238</u>	<u>455</u>

Accruals and deferred income include deferred income as follows:

	2025	2024
	£'000	£'000
At 1 April 2024	43	492
Amounts deferred in the year	3	43
Amounts released in the year	(43)	(492)
	<u>3</u>	<u>43</u>
At 31 March 2025	<u>3</u>	<u>43</u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. PENSION COMMITMENTS

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

- The NHS Pension Scheme
- The Pensions Trust Growth Plan
- The Standard Life defined contribution scheme

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

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

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

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

The Pensions Trust Growth Plan Several RG employees belonged to a money purchase scheme with guaranteed benefits. In 2024, contributions were made by both employee and employer in accordance with the rules of the scheme. As this is a multi-employer scheme, it is not possible to identify any one institution's share of underlying assets and liabilities. The scheme is therefore accounted for as a defined contribution scheme and contributions are accounted for as they fall due.

The Charity staff who were members of The Pensions Trust Growth Plan were allowed to continue their membership after their employment transferred to Rennie Grove Peace in 2024. As a result, the pension obligations transferred to Rennie Grove Peace and there are £nil contributions outstanding at 31 March 2025 (2024: £2k) in RG.

In a prior year, a Plan deficit was identified, and a ten-year deficit reduction plan was agreed for which the Charity paid a sum of £44 per annum. At 31 March 2024, the estimate of the liability that would arise if RG withdrew from the Plan was £21k and this liability was provided for in the 2024 financial statements. In 2025, RG withdrew from this Plan which resulted in a payment of £18k for the estimated share of the debt on withdrawal.

The Standard Life Scheme For other RG staff, the Charity provided a defined contribution scheme operated by Standard Life. In 2024, contributions were made by both employer and employee in accordance with the rules of the scheme.

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. FUNDS (2025)

	At 1 April 2024 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	At 31 March 2025 £'000
Unrestricted funds					
General reserve	627	1,897	(4,373)	2,519	670
Designated funds					
Investment property fund	1,120	-	-	(1,120)	-
Fixed asset fund	145	-	(47)	-	98
Capital programme fund	-	-	-	-	-
Merger implementation fund	-	-	-	-	-
Strategic initiatives fund	-	-	-	-	-
Total unrestricted funds	<u>1,892</u>	<u>1,897</u>	<u>(4,420)</u>	<u>1,399</u>	<u>768</u>
Restricted funds					
Property fund*	1,870	108	(30)	-	1,948
Pepper Foundation/NHS	155	-	(155)	-	-
Nurses Cottage Fund	226	9	(9)	(9)	217
The Shaw Charitable Trust	197	-	(197)	-	-
Hospice UK grants	198	-	(198)	-	-
Other restricted funds	92	6	(98)	-	-
Total restricted funds	<u>2,738</u>	<u>123</u>	<u>(687)</u>	<u>(9)</u>	<u>2,165</u>
Total funds	<u><u>4,630</u></u>	<u><u>2,020</u></u>	<u><u>(5,107)</u></u>	<u><u>1,390</u></u>	<u><u>2,933</u></u>

*Including Hospice UK DHSC Grants

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. FUNDS (2024) CONTINUED

	At 1 April 2023 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	At 31 March 2024 £'000
Unrestricted funds					
General reserve	10,252	7,666	(18,307)	1,016	627
Designated funds					
Investment property fund	1,150	-	-	(30)	1,120
Fixed asset fund	182	-	(51)	14	145
Capital programme fund	500	-	-	(500)	-
Merger implementation fund	106	-	(106)	-	-
Strategic initiatives fund	250	-	-	(250)	-
Total unrestricted funds	<u>12,440</u>	<u>7,666</u>	<u>(18,464)</u>	<u>250</u>	<u>1,892</u>
Restricted funds					
Property fund	1,897	-	(27)	-	1,870
Pepper Foundation/NHS	-	386	(231)	-	155
Nurses Cottage Fund	234	9	(9)	(8)	226
The Shaw Charitable Trust	-	197	-	-	197
Hospice UK Grants	285	-	(87)	-	198
Other restricted funds	69	57	(34)	-	92
Total restricted funds	<u>2,485</u>	<u>649</u>	<u>(388)</u>	<u>(8)</u>	<u>2,738</u>
Total funds	<u><u>14,925</u></u>	<u><u>8,315</u></u>	<u><u>(18,852)</u></u>	<u><u>242</u></u>	<u><u>4,630</u></u>

DESIGNATED FUNDS

In conjunction with the Trustees of Rennie Grove Peace, the Trustees have designated certain unrestricted funds to known and expected projects which are expected to be carried out over the short and medium terms and which are considered essential to ensure the successful delivery of the Group's strategies. During the year, the Trustees have carried out a review of the designated unrestricted funds to ensure these are aligned with Rennie Grove Peace's plans and these plans are adequately but not excessively funded. The following designated unrestricted funds are held by RG at 31 March 2025 and 2024:

Investment property fund

Finances a donated property held for its capital appreciation and rental stream and not used in the day-to-day operations of the Charity.

Fixed asset fund

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

Capital programme fund

Capital projects identified for the strategic planning period.

Merger implementation fund

Represents key projects necessary to successfully implement the merger.

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. FUNDS (CONTINUED)

Strategic initiatives fund

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

RESTRICTED FUNDS

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

Property Fund

The Property fund represents the Grove House premises which is a leasehold property subject to a lease from the Department of Health for 99 years from 1991. The construction and subsequent extensions of the premises have been financed mainly from grants and donations made for these specific purposes. Includes Hospice UK DHSC Grant provided by the Department of Health and Social Care via Hospice UK.

Pepper Foundation/NHS

The Pepper Foundation and Department of Health funds are received towards the salaries and expenses of the paediatric Hospice at Home team and the family support services.

Nurses Cottage Fund

In May 2018, RG received a donation from The Nurses Cottage Trust consisting of treasury stock and cash. The balance consists of the treasury stock which is adjusted to market value at each year end. The Trustees have approved the use of any earned interest on clinical care in the Great Missenden and Prestwood areas.

The Shaw Charitable Trust

This donation was made to enable the enhancement of IT systems.

Hospice UK Grants

For collaboration and data analytics projects.

Other Restricted Funds

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

DONATIONS TO AND FROM RENNIE GROVE PEACE

In 2025, the Trustees decided that the remaining restricted funds held by RG from Pepper Foundation of £150k, Hospice UK of £168k, The Shaw Charitable Trust of £135k, Other of £98k and the Nurses Cottage Fund interest of £9k will be spent by Rennie Grove Peace. Assets representing these restricted funds were donated to Rennie Grove Peace who will meet the obligations in accordance with the nature of the restriction.

Also in 2025, £108k of funds held by Rennie Grove Peace from Hospice UK DHSC were donated to RG and spent on capital expenditure. This is reported in the restricted Property fund

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. ANALYSIS OF NET ASSETS BY FUNDS (2025)

	Unrestricted funds	Restricted funds £'000	2025 Total £'000
Tangible fixed assets	98	1,948	2,046
Investment property	-	-	-
Investments	259	217	476
Other net assets	411	-	411
	<hr/>	<hr/>	<hr/>
Total net assets	768	2,165	2,933
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ANALYSIS OF NET ASSETS BY FUNDS (2024)

	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000
Tangible fixed assets	145	1,869	2,014
Investment property	1,120	-	1,120
Investments	259	226	485
Other net assets	368	643	1,011
	<hr/>	<hr/>	<hr/>
Total net assets	1,892	2,738	4,630
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

20. SUBSIDIARY UNDERTAKINGS

RG owns 100% of the share capital of three subsidiaries, which are all incorporated in England and Wales. The results for the year to 31 March 2025 and the assets and liabilities at this date are:

		Income £'000	Expenditure £'000	Net funds £'000
St Albans and Dacorum Day Hospice Company number: 2609260 Charity number: 1003462	(100% owned)	30	(30)	5
The Iain Rennie Hospice at Home Company number: 2199373 Charity number: 297847	(100% owned)	31	(38)	514
Iain Rennie Hospice Services Ltd. Company number: 03068254	(100% owned)	228	(149)	59
		<hr/>	<hr/>	<hr/>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

21. RELATED PARTY TRANSACTIONS

RG has three subsidiaries detailed in note 20 above. During the year, RG received cash donations of £30k (2024: £30k) from SA&D and £31k (2024: £33k) from IRHH. As at 31 March 2025, RG owed £1k to SA&D (2024: SA&D owed £2k to RG); IRHH owed £3k to RG (2024: £7k) IRHS owed £nil to RG (2024: £nil).

During the year, cash of £3.4 million (2024: £10.5 million), investments of £nil (2024: £3.5 million) and restricted funds of £560k (2024: £nil) held by RG were donated to Rennie Grove Peace. RG also received cash donations of £nil (2024: £600k) from Peace Hospice Care (a group company) and £108k (2024: £nil) from Rennie Grove Peace for capital additions. As at 31 March 2025, RG owed £41k to Rennie Grove Peace (2024: Rennie Grove Peace owed £126k to RG).

22. FINANCIAL COMMITMENTS

As at 31 March 2025 and 2024 the Charity was committed to making the following payments under non-cancellable operating leases:

Land and buildings	2025	2024
	£'000	£'000
Expiry date:		
Within one year	576	660
Between one and two years	442	561
Between two and five years	889	1,108
In over five years	686	915
	<u>2,593</u>	<u>3,244</u>

23. ULTIMATE PARENT UNDERTAKING

The ultimate holding company of RG, a charity incorporated in England and Wales Company Number 7479930 and Charity Number 1140386 is Rennie Grove Peace Hospice Care, a charity incorporated in England and Wales Company Number 14355610 and Charity Number 1201713.

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

24. NOTES TO THE CASHFLOW STATEMENT

	2025	2024
	£'000	£'000
Reconciliation of changes in resources to net cash inflow/(outflow) from operating activities		
Net income for the year	(1,697)	(10,295)
Adjustments for:		
Donation of investments to RGP	-	3,536
Depreciation of tangible fixed assets	76	78
Net (gain)/loss on investment property	(1,399)	30
Interest received	(16)	(228)
Net (gain)/loss on investments	9	(272)
(Increase)/decrease in debtors	514	1,942
Increase/(decrease) in creditors	(217)	(664)
	<u>(2,730)</u>	<u>(5,873)</u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

25. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (2024)

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000
INCOME:				
Donations and legacies	2	2,101	253	2,354
Charitable activities	3	2,464	386	2,850
Other trading activities	4	2,434	1	2,435
Other income	5	448	-	448
Interest received		219	9	228
Total income		<u>7,666</u>	<u>649</u>	<u>8,315</u>
EXPENDITURE:				
Raising funds	6	2,399	56	2,455
Charitable activities	6	2,123	332	2,455
Donations to RGP	21	13,942	-	13,942
Total expenditure		<u>18,464</u>	<u>388</u>	<u>18,852</u>
Net gain (loss) on investment property	13	(30)	-	(30)
Net gain/(loss) on investments	14	280	(8)	272
Net income/(loss)	8	<u>(10,548)</u>	<u>253</u>	<u>(10,295)</u>
Transfers between funds		-	-	-
Net movement in funds		<u>(10,548)</u>	<u>253</u>	<u>(10,295)</u>
Funds at beginning of year		<u>12,440</u>	<u>2,485</u>	<u>14,925</u>
Funds at end of year		<u><u>1,892</u></u>	<u><u>2,738</u></u>	<u><u>4,630</u></u>

RENNIE GROVE HOSPICE CARE

England & Wales - Charity number 1140386

Accounts

RENNIE GROVE HOSPICE CARE
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Registered Company Number: 7479930
Registered Charity Number: 1140386

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**RENNIE GROVE HOSPICE CARE
ADMINISTRATIVE DETAILS**

Charity Name	Rennie Grove Hospice Care
Charity Number	1140386
Company Number	7479930
Registered Office	Grove House Waverley Road St Albans Hertfordshire, AL3 5QX
Trustees	Dr J Shindler (Chairman) Mr C Inman OBE (Vice Chairman) Mr J Wroe (Treasurer) Mrs E Morales-Perez Mrs E Coleridge Smith Mr G Davis (Resigned 7 December 2023) Mr A Graham MBE Mr M Ferguson Mr S Hamill Mrs S Hill Mrs J Langfield Ms J Morosco Mr R Russell-Hogg Dr A Wainwright Mrs E Morales-Perez
Company Secretary	Mrs E Morales-Perez
Chief Executive Executive Board	Mr DS Marks Mrs J Westlake-Tritton Dr Sarah Klinger Mrs P Pickersgill (Resigned 30 April 2024) Ms R Ahmad Mrs T Hancock Mrs D Gould Mrs E Thompson
Auditors	haysmacintyre LLP 10 Queen Street Place London, EC4R 1AG
Bankers	Barclays Bank plc Corporate Banking Suite 11 Bank Court Hemel Hempstead Hertfordshire HP1 1BX
Solicitors	Sherrards Solicitors 4 Beaconsfield Road St Albans AL1 3RD

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

TRUSTEES' REPORT

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

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

In this Trustees' Report "the Group" refers to Rennie Grove Peace Hospice Care (Rennie Grove Peace) and its subsidiaries; "RG Group" is Rennie Grove Hospice Care (RG) and its subsidiaries Iain Rennie Hospice Services Limited, St Albans and Dacorum Day Hospice and The Iain Rennie Hospice at Home; "the Charity" is Rennie Grove Hospice Care.

RENNIE GROVE PEACE HOSPICE CARE

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

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

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

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

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

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

The Group has three clear aims:

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

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

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

PUBLIC BENEFIT

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

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

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

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

GOVERNANCE

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

Charity Governance Code

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

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

Organisational Purpose

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

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

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Leadership

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

Integrity

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

Decision Making, Risk and Control

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

Board Effectiveness

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

Equality, Diversity & Inclusion

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

Openness and Accountability

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

RG Group Structure

RG is part of the Rennie Grove Peace Group following the merger of RG and PH.

RG has a 33% shareholding in The Hospice Lottery Partnership Limited, a company which operates a lottery to raise funds for RG and the other partners.

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

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Governance Committee

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

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

Clinical Governance Committee

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

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

Development Operations & Performance Committee

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

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

Risk and Audit Committee

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

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

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Investment Committee

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

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

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

Executive Board

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

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

CLINICAL ACTIVITIES

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

Rennie Grove Peace clinical services operate from four bases:

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

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

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

- North West Herts Hospice at Home Services
- Buckinghamshire Hospice at Home Services

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

- Rapid Personalised Care Service
- Children & Young Person's Services
- Supportive Care & Wellbeing services

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

- Buckinghamshire Hospice at Home Services

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

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

Catchment area



**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Inpatient Services

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

Outpatient & Supportive Care Services

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

Bereavement & Wellbeing Services

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

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

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

Hospice at Home Services

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

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

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

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Rapid Personalised Care Service

Our Rapid Personalised Care Service (RPCS) provides personal care for up to 12 weeks to patients at home receiving end of life care. By providing help with things like meal preparation, washing, dressing and toileting, this service gives terminally ill people the daily support they need to stay safe and comfortable at home during their final weeks. Patients are referred by healthcare professionals through a single point of access and are supported by a team of specially trained carers, a care co-ordinator and service lead. Packages of care are provided within 48 hours of a referral and, in practice, frequently start on the same day as the referral is received. The service operates from 7am to 11pm, with care being provided up to four times a day by up to two carers to ensure the support and comfort of patients and their families at end of life.

Children & Young Person's Services

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

Community Engagement Services

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

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

Medical Team

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

Coordination Centre 01923 60 60 30

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

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Learning & Development

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

OPERATIONAL REVIEW AND ACHIEVEMENTS FOR THE YEAR

CLINICAL SERVICES

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

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

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

FUNDRAISING

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

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

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

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

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

RETAIL & TRADING

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

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

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

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

PEOPLE & CULTURE

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

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

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

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

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

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

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

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

LEARNING & DEVELOPMENT

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

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

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

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

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

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

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

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

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VOLUNTEERING

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

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

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

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

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

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

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

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

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

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

MARKETING

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

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

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

We have developed a clear marketing roadmap, planning and scheduling key priorities with each department, and building a set of supporting KPIs to monitor performance and impact. These reports are now being shared with the other departments to inform strategy and activity. Highlights include:

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

LINKS WITH COMMISSIONING BODIES

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

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

PERFORMANCE AGAINST STRATEGIC PLANS

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

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

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

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

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

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

OUR PLANS

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

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

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

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COLLABORATION

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

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

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

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

RISK MANAGEMENT STATEMENT AND BACKGROUND

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

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

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

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

Risk Area	Potential Impact	Mitigations
Failure to give robust assurances against the Key Lines of Enquiry that demonstrate the delivery of appropriate standards of care to our patients.	May result in lower Care Quality Commission (CQC) ratings, loss of reputation, loss of Integrated Care Systems (ICS)/Central London Community Health (CLCH) funding and an increase in complaints	<p>1. Ensure we can provide evidence that standards are met</p> <ul style="list-style-type: none"> Repository of evidence being regularly updated. <p>2. Internal Governance</p> <ul style="list-style-type: none"> Processes in place including audit schedules, mandatory training for employees, induction programme for new employees, incident reporting process, monthly internal clinical governance

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		<p>meetings and quarterly Trustee Clinical Governance Committee meetings.</p> <p>3. Awareness raised of CQC inspection across the organisation</p>
<p>Inability to retain, recruit, and train staff and volunteers.</p>	<p>If Rennie Grove Peace fails to recruit and/or retain sufficient staff and volunteers with the required skills and talent, the charity will be unable to deliver our services and strategy (includes clinical and non-clinical, including shops).</p>	<p>1. Recruitment and retention processes in place.</p> <ul style="list-style-type: none"> • Internal KPI's on turnover and vacancies reported • Salary benchmarking (aligned to budget), • Exit interviews offered and analysed quarterly, • Vacancies promoted in localities and improved social media advertising of vacancies • Succession planning strategies to be put in place with managers and working with Learning & Development to look at career pathways, trainee roles/entry routes, apprenticeships, career progression. <p>2. Induction and Training processes</p> <ul style="list-style-type: none"> • Improved onboarding and recruiting manager staying connected with new staff before and once appointed. • Revamped clinical induction programme in place, clinical supervision offer being reviewed, • Culture improvement work underway so that Rennie Grove Peace is recognised as place employees want to work and where volunteers want to give their time and expertise • Remodelling of the clinical workforce, ensuring the right team with right skills see the right patients. <p>3. Safe staffing and service user safety</p> <ul style="list-style-type: none"> • Staff levels reviewed monthly for each service. • Non nursing staffing introduced, eg paramedics and nurse associates. • Daily patient acuity tool undertaken for each service to assess demand and capacity working closely with other providers to deliver services to avoid duplication. • Chief Clinical Officer attends Herts & West Essex ICB People Board. • Further staffing explored, eg nurse consultant, clinical fellowship.
<p>In line with the experiences and prospects of many charities in the health sector, that the Charity experiences significant and repeated financial deficits, due to: a) an inability to exploit sufficient fundraising opportunities, to expand retail contribution, and to secure adequate commissioning income; and/or</p>	<p>That the financial sustainability of the Charity is significantly weakened.</p> <p>Need to impose cost-saving measures or reduce service areas, potentially through staff reductions. This would limit the Charity's ability to provide a consistent service, thus not meeting patient, supporters,</p>	<p>1. Drive for greater efficiency</p> <ul style="list-style-type: none"> • Management is committed to introduce enhanced ways of working, including greater utilisation of technology and digital processes to provide opportunities for cost savings in the Charity. <p>2. Drive for increased income</p> <ul style="list-style-type: none"> • realigned fundraising activities, supported by enhanced management information: regular and

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<p>b) inflationary cost increases which produce a significant and lengthy diminution of funds.</p>	<p>employee, or commissioners' requirements.</p>	<p>detailed reviews of the performance of individual shops; regular contact with commissioners to allow the value of the service provided by the Charity to be fully understood.</p> <p>3. Collaborations</p> <ul style="list-style-type: none"> We work with other hospices to identify opportunities to share resources and provide joint services. <p>4. Asset Base</p> <ul style="list-style-type: none"> The asset base of the Charity includes fixed assets which could be monetised to provide substantial boosts to funds. <p>5. Financial Position of Charity</p> <ul style="list-style-type: none"> The Board and senior management monitor, through financial reports and targets, the financial position of the Charity. This enables early identification of adverse income or expenditure trends.
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FINANCIAL REVIEW

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

FUNDS

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

Restricted Funds

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

The principal Restricted Funds at 31 March 2024 were:

- Restricted Property Fund. This is represented by the net book value of the Gillian King House and Grove House buildings. £1.9 million.
- Nurses Cottage Trust. To fund the care of patients in the Great Missenden and Prestwood areas. £0.2 million.
- Pepper Foundation/NHS England. To provide children's care services. £0.2 million.
- The Shaw Charitable Trust. To enable the enhancement of IT systems. £0.2 million.
- Hospice UK/NHS England Grants for Collaboration and Data Analytics Programmes. £0.2 million.

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During the year to 31 March 2024, expenditure against restricted funds totalled £0.4million.

Unrestricted Funds

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

In conjunction with the Group Trustees, the Trustees have designated certain unrestricted funds to known and expected projects which are expected to be carried out over the short and medium term and which are considered essential to ensure the successful delivery of the Group's strategy. During the year, the Trustees have carried out a thorough review of the designated unrestricted funds to ensure these are aligned with Rennie Grove Peace's plans and these plans are adequately, but not excessively, funded. This has resulted in certain funds, previously designated by RG, being transferred to the General reserve. The following designated unrestricted funds are held by RG at 31 March 2024

- Fixed Assets Fund. Funds attributable to tangible fixed assets employed in RG operations. (£0.1 million).
- Investment Property Fund. Finances a donated property held for its capital appreciation and rental stream and not used in the day-to-day operations of Rennie Grove. (£1.1 million).

The General reserve is the available funds after designating funds to known or expected projects expected to be carried out over the short or medium term. At 31 March 2024, the General reserve of RG totalled £0.6 million.

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

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

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

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

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GOING CONCERN

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

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

- The level of unrestricted designated funds, at £1.6 million, and the General reserve, at £14.3 million, are adequate to support the operational activities of the Rennie Grove Peace Group for the foreseeable future.
- The General reserve is represented, to a significant degree, by liquid funds.
- The tangible fixed assets of the Group further underpin the operations of Rennie Grove Peace and near-term capital expenditure plans are financed by existing unrestricted funds.
- The Group has no long-term borrowing obligations.

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

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

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

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

STATEMENT ON FUNDRAISING

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

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

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

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees, who are also directors of Rennie Grove Hospice Care for the purposes of company law, are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Board of Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the Board of Trustees is required to:-

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

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

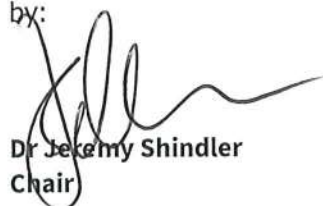
In so far as each Trustee is aware:

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

AUDITORS

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

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


Dr Jeremy Shindler
Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RENNIE GROVE HOSPICE CARE

Opinion

We have audited the financial statements of Rennie Grove Hospice Care for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees for the financial statements

As explained more fully in the Trustees' responsibilities statement (set out on page 22), the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

**RENNIE GROVE HOSPICE CARE
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Use of our report

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

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

10 Queen Street Place
London
EC4R 1AG



Date: 19th September 2024

RENNIE GROVE HOSPICE CARE
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income
and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000	2023 Total £'000
INCOME:					
Donations and legacies	2	2,101	253	2,354	3,327
Charitable activities	3	2,464	386	2,850	2,629
Other trading activities	4	2,434	1	2,435	3,540
Other income	5	448	-	448	559
Interest received		219	9	228	73
Total income		7,666	649	8,315	10,128
EXPENDITURE:					
Raising funds	6	2,399	56	2,455	4,182
Charitable activities	6	2,123	332	2,455	5,647
Donations to RGP	21	13,942	-	13,942	-
Total expenditure		18,464	388	18,852	9,829
Loss on investment property	13	(30)	-	(30)	(100)
Net gains/(losses) on investments	14	280	(8)	272	(174)
Net income/(loss)	8	(10,548)	253	(10,295)	25
Transfers between funds		-	-	-	-
Net movement in funds:		(10,548)	253	(10,295)	25
Funds at beginning of year		12,440	2,485	14,925	14,900
Funds at end of year		1,892	2,738	4,630	14,925

The notes on pages 30 to 48 form part of these financial statements.

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

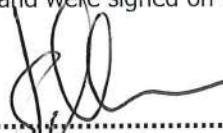
Full comparative figures for the year ended 31 March 2023 are shown in note 25.


**RENNIE GROVE HOSPICE CARE
BALANCE SHEET
AS AT 31 MARCH 2024**

	Notes	2024 £'000	2023 £'000
FIXED ASSETS			
Tangible fixed assets	12	2,014	2,078
Investment property	13	1,120	1,150
Investments	14	485	3,759
		<u>3,619</u>	<u>6,987</u>
CURRENT ASSETS			
Debtors	15	866	2,808
Cash at bank and in hand		600	6,250
		<u>1,466</u>	<u>9,058</u>
CREDITORS: amounts falling due within one year	16	(455)	(1,120)
NET CURRENT ASSETS		<u>1,011</u>	<u>7,938</u>
NET ASSETS		<u>4,630</u>	<u>14,925</u>
FUNDS			
UNRESTRICTED FUNDS			
General reserve		627	10,252
Designated funds		1,265	2,188
TOTAL UNRESTRICTED FUNDS	18	<u>1,892</u>	<u>12,440</u>
RESTRICTED FUNDS	18	<u>2,738</u>	<u>2,485</u>
TOTAL FUNDS	18	<u>4,630</u>	<u>14,925</u>

The notes on pages 30 to 48 form part of these financial statements.

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


.....
Dr Jeremy Shindler
Chair


.....
John Wroe
Trustee

**RENNIE GROVE HOSPICE CARE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £'000	2023 £'000
Cash generated by operating activities	24	(5,873)	1,290
Cash flows from investing activities			
Interest received		227	73
Purchase of tangible fixed assets		(30)	(149)
Disposal of tangible fixed assets		16	-
Proceeds from sale of investments		10	9
Cash (used in)/provided by investing activities		<u>223</u>	<u>(67)</u>
Increase/(Decrease) in cash and cash equivalents in the year		<u>(5,650)</u>	<u>1,223</u>
Cash and cash equivalents at the beginning of the year		<u>6,250</u>	<u>5,027</u>
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u><u>600</u></u>	<u><u>6,250</u></u>

The notes on pages 30 to 48 form part of these financial statements.

Cash at bank at 31 March 2024 and 2023 includes £nil and £2 million, respectively, of fixed term deposits with maturity in excess of 3 months.

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

In these financial statements, "RG" and "the Charity" refers to Rennie Grove Hospice Care. References to 2024 refer to the year ended 31 March 2024.

Basis of preparation

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

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The presentation currency is pounds sterling.

Business combination

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

Company status

The Charity is a private company limited by guarantee without share capital, incorporated in England and Wales (company number: 7479930) and a charity registered in England and Wales (charity number: 1140386). The Charity's registered address is Grove House, Waverley Road, St Albans, Hertfordshire AL3 5QX.

Preparation of accounts on a going concern basis

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

Basis of presentation

Rennie Grove Hospice Care is the parent company of St Albans and Dacorum Day Hospice ("SA&D"), The Iain Rennie Hospice at Home ("IRHH") and Iain Rennie Hospice Services Limited ("IRHS"). Details of the individual subsidiary results are given in note 20.

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES (CONTINUED)

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

Income recognition

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

Donations and legacies

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

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

Gifts in kind

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

Grants

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

Income from charitable activities

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

Investment income

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

Expenditure

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

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

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

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES (CONTINUED)

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

Operating leases

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

Taxation

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

Tangible Fixed assets

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

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

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

Investment Property

Investment property is freehold buildings which are not expected to be used in the operations of the Charity or its subsidiaries. Typically, they are held for value appreciation or to provide a rental income. Investment properties are shown at market value at the balance sheet date.

Investments

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

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES (CONTINUED)

Financial instruments

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

Stock

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

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

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

Funds

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

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

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

Employee benefits

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES (CONTINUED)

Pension scheme

During the year, the Charity has contributed to a defined contribution pension scheme. It has also contributed to the NHS pension scheme and to a money purchase scheme with guaranteed benefits. Charges are made to the Statement of Financial Activities as contributions fall due. More details are given in note 17.

Estimates and judgements

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

2. INCOME FROM DONATIONS AND LEGACIES (2024)	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000
Legacies	397	-	397
Donations	1,041	253	1,294
Intercompany donations	663	-	663
Total donations and legacies	2,101	253	2,354
INCOME FROM DONATIONS AND LEGACIES (2023)	Unrestricted funds £'000	Restricted funds £'000	2023 Total £'000
Legacies	1,304	-	1,304
Donations	1,740	178	1,918
Intercompany donations	105	-	105
Total donations and legacies	3,149	178	3,327
3. INCOME FROM CHARITABLE ACTIVITIES (2024)	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000
NHS funding from ICBs	1,089	-	1,089
Rapid Personalised Care	1,375	-	1,375
Pepper Foundation/ NHS England	-	386	386
Total charitable activities	2,464	386	2,850

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

**INCOME FROM CHARITABLE ACTIVITIES
(2023)**

	Unrestricted funds £'000	Restricted funds £'000	2023 Total £'000
NHS funding from ICBs	1,051	-	1,051
Rapid Personalised Care Service	1,152	-	1,152
Pepper Foundation/ NHS England	-	426	426
Total charitable activities	<u>2,203</u>	<u>426</u>	<u>2,629</u>

**4. INCOME FROM OTHER TRADING ACTIVITIES
(2024)**

	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000
Events	286	1	287
Retail trading	2,148	-	2,148
Total other trading activities	<u>2,434</u>	<u>1</u>	<u>2,435</u>

**INCOME FROM OTHER TRADING ACTIVITIES
(2023)**

	Unrestricted funds £'000	Restricted funds £'000	2023 Total £'000
Events	536	4	540
Retail trading	3,000	-	3,000
Total other trading activities	<u>3,536</u>	<u>4</u>	<u>3,540</u>

5. OTHER INCOME (2024)

	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000
Hospice Lottery Partnership	400	-	400
Other income	48	-	48
Total other income	<u>448</u>	<u>-</u>	<u>448</u>

OTHER INCOME (2023)

	Unrestricted funds £'000	Restricted funds £'000	2023 Total £'000
Hospice Lottery Partnership	400	-	400
Other income	159	-	159
Total other income	<u>559</u>	<u>-</u>	<u>559</u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. EXPENDITURE (2024)	Direct staff costs	Direct other costs	Allocated support costs	2024 Total
	£'000	£'000	£'000	£'000
Costs of raising donations and legacies	168	201	101	470
Costs of trading and fundraising	328	1,349	308	1,985
Raising funds	<u>496</u>	<u>1,550</u>	<u>409</u>	<u>2,455</u>
Charitable activities	1,457	444	554	2,455
	<u>1,953</u>	<u>1,994</u>	<u>963</u>	<u>4,910</u>

EXPENDITURE (2023)	Direct staff costs	Direct other costs	Allocated support costs	2023 Total
	£'000	£'000	£'000	£'000
Costs of raising donations and legacies	652	237	158	1,047
Costs of trading and fundraising	1,282	1,471	382	3,135
Raising funds	<u>1,934</u>	<u>1,708</u>	<u>540</u>	<u>4,182</u>
Charitable activities	4,332	626	689	5,647
	<u>6,266</u>	<u>2,334</u>	<u>1,229</u>	<u>9,829</u>

Included in the 2024 Direct staff costs are agency staff costs of £274k (2023: £275k).

Included in the 2024 Allocated support costs are Direct staff costs of £333k (2023: £842) of which £5k (2023: £nil) relates to agency staff.

7. ANALYSIS OF SUPPORT COSTS (2024)

	Management	Finance	Resources	Governance	2024 Total
	£'000	£'000	£'000	£'000	£'000
Costs of raising donations and legacies	5	19	55	22	101
Costs of trading and fundraising	16	58	168	66	308
Charitable activities	29	104	302	119	554
	<u>50</u>	<u>181</u>	<u>525</u>	<u>207</u>	<u>963</u>

ANALYSIS OF SUPPORT COSTS (2023)

	Management	Finance	Resources	Governance	2023 Total
	£'000	£'000	£'000	£'000	£'000
Costs of raising donations and legacies	23	33	92	10	158
Costs of trading and fundraising	57	80	222	23	382
Charitable activities	102	143	401	43	689
	<u>182</u>	<u>256</u>	<u>715</u>	<u>76</u>	<u>1,229</u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. ANALYSIS OF SUPPORT COSTS (2024)

GOVERNANCE COSTS INCLUDE	2024 £'000	2023 £'000
Insurance	-	7
Legal fees	9	-
Professional fees	192	43
Auditor's remuneration:		
Audit work	2	21
Other services	2	3
	<u>207</u>	<u>76</u>

8. NET INCOME

	2024 £'000	2023 £'000
Net income is stated after:		
Auditors' remuneration		
- Audit services	2	21
- Other services	2	3
Operating lease rentals		
- Land and buildings	672	673
Depreciation	78	84

9. STAFF COSTS

	2024 Number	2023 Number
The average monthly number of employees of the Charity for the period of 1 April 2023 to 30 June 2023 (2023: for the year) was:	168	166
	<u>=====</u>	<u>=====</u>
Employment costs in respect of the staff for the period of 1 April to 30 June 2023 (2023: for the year) were:	2024	2023
	£'000	£'000
Wages and salaries	1,592	5,612
National insurance	137	534
Pensions	108	361
Other employee related costs	170	326
	<u>2,007</u>	<u>6,833</u>

All RG employees and obligations relating to pension plans (with the exception of The Pensions Trust Growth Plan) were transferred to RGP effective 1 July 2023 in line with the Transfer of Undertakings (Protection of Employment) Regulations 2006.

Redundancy payments of £nil were made in 2024 (2023: £5k).

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. STAFF COSTS (CONTINUED)

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

	2024 Number	2023 Number
£60,001- £70,000	-	2
£70,001 to £80,000	-	1
£80,001 to £90,000	-	1
£90,001 to £100,000	-	-
£100,000 to £110,000	-	-
£120,001 to £130,000	-	1
	<u> </u>	<u> </u>

In 2023, pension contributions for the five employees noted above amounted to £29k. The total employee benefits of the key management personnel of the Charity for the period of 1 April 2023 to 30 June 2023 (2023: for the year) was £125k (2023: £573).

10. TRUSTEE REMUNERATION

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

11. TAXATION

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

12. TANGIBLE FIXED ASSETS	Land and buildings £'000	Leasehold improvements £'000	Fixtures and fittings £'000	Tools and equipment £'000	Motor vehicles £'000	Total £'000
Cost						
At 1 April 2023	1,919	301	232	468	85	3,005
Additions	-	-	-	30	-	30
Disposals	-	-	-	-	21	21
Transfer	-	-	-	-	-	-
At 31 March 2024	<u>1,919</u>	<u>301</u>	<u>232</u>	<u>498</u>	<u>63</u>	<u>3,013</u>
Depreciation						
At 1 April 2023	22	263	232	362	48	927
Charge for the year	27	8	-	33	10	78
Retire Assets	-	-	-	-	5	5
At 31 March 2024	<u>49</u>	<u>271</u>	<u>232</u>	<u>395</u>	<u>53</u>	<u>1,000</u>
Net book value						
At 31 March 2024	<u>1,870</u>	<u>30</u>	<u>-</u>	<u>103</u>	<u>10</u>	<u>2,013</u>
At 31 March 2023	<u>1,897</u>	<u>38</u>	<u>0</u>	<u>106</u>	<u>37</u>	<u>2,078</u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. INVESTMENT PROPERTY	2024	2023
	£'000	£'000
Market valuation		
At 1 April	1,150	-
Additions	-	1,250
Disposals	-	-
Gains/(losses) on revaluation	(30)	(100)
	<u>1,120</u>	<u>1,150</u>
At 31 March	<u><u>1,120</u></u>	<u><u>1,150</u></u>

Following a legacy notification received in May 2021, a property was transferred into RG ownership in July 2022. The estimated market value at the date ownership transferred to the Charity was £1,250k. The value of the property was adjusted at each year end based on a formal appraisal performed as of 31 March 2024 and 31 March 2023, respectively.

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. INVESTMENTS

	2024	2023
	£'000	£'000
Listed investments	226	3,500
Unlisted investments	259	259
	<u>485</u>	<u>3,759</u>
	<u><u>485</u></u>	<u><u>3,759</u></u>
Listed investments:	2024	2023
	£'000	£'000
Market valuation		
At 1 April	3,500	3,683
Additions	-	-
Disposals	(10)	(8)
Donation to RGP	(3,536)	-
Gains/(losses) on investments	272	(175)
	<u>226</u>	<u>3,500</u>
At 31 March	<u><u>226</u></u>	<u><u>3,500</u></u>
	<u><u>219</u></u>	<u><u>3,370</u></u>
Historical cost of listed investments	<u><u>219</u></u>	<u><u>3,370</u></u>

Listed investments:

During 2024, £3,536k of medium-term investments held by RG in the Barclays Charity Investment Fund were donated to RGP. The balance in this fund at 31 March 2023 was £3,266k.

In addition, RG owns 219,015 UK Government bonds which were donated to RG by The Nurses Cottage Trust when this charity was closed. These bonds are valued at £226k at 31 March 2024 (2023: £234k).

Unlisted investments:

RG owns 28 shares of £1 nominal value each in The Hospice Lottery Partnership Limited, a company registered in England and Wales carrying out fundraising activity. The investments are included in the financial statements at cost.

Each participating hospice has a representative on The Hospice Lottery Partnership board. During the year to 31 March 2024, the Hospice Lottery Partnership Limited made donations to the Charity totalling £400k (2023: £400k). As of 31 March 2024, £nil was due to the Charity from The Hospice Lottery Partnership (2023: £nil).

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. DEBTORS	2024 £'000	2023 £'000
Trade debtors	-	-
Income tax recoverable	2	37
Prepayments and accrued legacy income	370	2,668
Other debtors	288	-
Intercompany debtors	135	103
VAT	71	-
	<u>866</u>	<u>2,808</u>

16. CREDITORS: amounts falling due within one year	2024 £'000	2023 £'000
Trade creditors	230	345
Taxation and social security	-	2
Pensions	2	57
Accruals and deferred income (see below)	223	716
	<u>455</u>	<u>1,120</u>

Accruals and deferred income include deferred income as follows:

	2024 £'000	2023 £'000
At 1 April	492	475
Amounts deferred in the year	43	492
Amounts released in the year	(492)	(475)
At 31 March	<u>43</u>	<u>492</u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17. PENSION COMMITMENTS

During the year, RG contributed to three pension schemes on behalf of its employees.

- The NHS Pension Scheme
- The Pensions Trust Growth Plan
- The Standard Life defined contribution scheme

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

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

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

The obligations under the NHS Pension Scheme were transferred to RGP in 2024 and therefore there are £nil contributions outstanding at 31 March 2024 (2023: £15k).

The Pensions Trust Growth Plan Several RG employees belong to a money purchase scheme with guaranteed benefits. Contributions are made by both employee and employer in accordance with the rules of the scheme. As this is a multi-employer scheme, it is not possible to identify any one institution's share of underlying assets and liabilities. The scheme is therefore accounted for as a defined contribution scheme and contributions are accounted for as they fall due.

A deficit was identified and a ten-year deficit reduction plan has been agreed, into which the Charity pays a sum of £44 per annum. The most recent estimate as at 30 September 2022 shows that a liability of £21k would arise if RG withdrew from the Plan (2023: £21k). This liability has been provided for in the financial statements. £2k in pension contributions were outstanding at 31 March 2024 (2023: £2k).

The Standard Life Scheme For other RG staff, the Charity provides a defined contribution scheme operated by Standard Life. Contributions are made by both employer and employee in accordance with the rules of the scheme.

The Standard Life Scheme was transferred to RGP in 2024 and therefore there are £nil contributions outstanding at 31 March 2024 (2023: £40k).

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. FUNDS (2024)

	At 1 April 2023 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	At 31 March 2024 £'000
Unrestricted funds					
General reserve	10,252	7,666	(18,307)	1,016	627
Designated funds					
Investment property fund	1,150	-	-	(30)	1,120
Fixed asset fund	182	-	(51)	14	145
Capital programme fund	500	-	-	(500)	-
Merger implementation fund	106	-	(106)	-	-
Strategic initiatives fund	250	-	-	(250)	-
Total unrestricted funds	<u>12,440</u>	<u>7,666</u>	<u>(18,464)</u>	<u>250</u>	<u>1,892</u>
Restricted funds					
Property fund	1,897	-	(27)	-	1,870
Pepper Foundation/NHS	-	386	(181)	-	205
Nurses Cottage Fund	234	9	(9)	(8)	226
The Shaw Charitable Trust	-	197	-	-	197
Hospice UK grants	285	-	(87)	-	198
Other restricted funds	69	57	(84)	-	42
Total restricted funds	<u>2,485</u>	<u>649</u>	<u>(388)</u>	<u>(8)</u>	<u>2,738</u>
Total funds	<u><u>14,925</u></u>	<u><u>8,315</u></u>	<u><u>(18,852)</u></u>	<u><u>242</u></u>	<u><u>4,630</u></u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. FUNDS (2023)	At 1 April 2022 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	At 31 March 2023 £'000
Unrestricted funds					
General reserve	11,750	9,511	(9,134)	(1,875)	10,252
Designated funds					
Investment property fund	-	-	-	1,150	1,150
Fixed asset fund	90	-	(57)	149	182
Building refurbishment	300	-	-	(300)	-
Digital transformation	500	-	-	(500)	-
Capital programme fund	-	-	-	500	500
Merger implementation fund	-	-	-	106	106
Strategic initiatives fund	-	-	-	250	250
Total unrestricted funds	<u>12,640</u>	<u>9,511</u>	<u>(9,191)</u>	<u>(520)</u>	<u>12,440</u>
Restricted funds					
Property fund	1,924	-	(27)	-	1,897
Pepper Foundation/NHS	-	426	(426)	-	-
Nurses Cottage Fund	273	9	(9)	(39)	234
Hospice UK Grants	-	-	-	285	285
Other restricted funds	63	182	(176)	-	69
Total restricted funds	<u>2,260</u>	<u>617</u>	<u>(638)</u>	<u>246</u>	<u>2,485</u>
Total funds	<u><u>14,900</u></u>	<u><u>10,128</u></u>	<u><u>(9,829)</u></u>	<u><u>(274)</u></u>	<u><u>14,925</u></u>

DESIGNATED FUNDS

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

Investment property fund

Finances a donated property held for its capital appreciation and rental stream and not used in the day-to-day operations of Rennie Grove.

Fixed asset fund

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

Capital programme fund

Capital projects identified for the strategic planning period.

Merger implementation fund

Represented by key projects necessary to successfully implement the merger.

Strategic initiatives fund

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. FUNDS (CONTINUED)

RESTRICTED FUNDS

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

Property Fund

The Property fund represents the Grove House premises which is a leasehold property subject to a lease from the Department of Health for 99 years from 1991. The construction and subsequent extensions of the premises have been financed mainly from grants and donations made for these specific purposes.

Pepper Foundation/NHS

The Pepper Foundation and Department of Health funds are received towards the salaries and expenses of the paediatric Hospice at Home team and the family support services.

Nurses Cottage Fund

In May 2018, RG received a donation from The Nurses Cottage Trust consisting of treasury stock and cash. The balance consists of the treasury stock which is adjusted to market value at each year end. The Trustees have approved the use of any earned interest on clinical care in the Great Missenden and Prestwood areas.

The Shaw Charitable Trust

This donation was made to enable the enhancement of IT systems.

Hospice UK Grants

For collaboration and data analytics projects.

Other Restricted Funds

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

TRANSFERS

During the year, £nil was transferred from the General reserve to Restricted funds (2023: £285k).

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. ANALYSIS OF NET ASSETS BY FUNDS (2024)	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000
Tangible fixed assets	145	1,869	2,014
Investment property	1,120	-	1,120
Investments	259	226	485
Other net assets	386	643	1,011
Total net assets	1,892	2,738	4,630

ANALYSIS OF NET ASSETS BY FUNDS (2023)	Unrestricted funds £'000	Restricted funds £'000	2023 Total £'000
Tangible fixed assets	181	1,897	2,078
Investment property	1,150	-	1,150
Investments	3,525	234	3,759
Other net assets	7,584	354	7,938
Total net assets	12,440	2,485	14,925

20. SUBSIDIARY UNDERTAKINGS

RG owns 100% of the share capital of three subsidiaries, which are all incorporated in England and Wales. The results for the year to 31 March 2024 and the assets and liabilities at this date are:

		Income £'000	Expenditure £'000	Net funds £'000
St Albans and Dacorum Day Hospice Company number: 2609260 Charity number: 1003462	(100% owned)	30	(30)	5
The Iain Rennie Hospice at Home Company number: 2199373 Charity number: 297847	(100% owned)	33	(40)	521
Iain Rennie Hospice Services Ltd. Company number: 03068254	(100% owned)	212	(105)	59

21. RELATED PARTY TRANSACTIONS

RG has three subsidiaries detailed in note 20 above. During the year, RG received cash donations of £30k (2023: £nil) from SA&D, £33k (2023: £nil) from IRHH and £nil (2023: £105k) from IRHS. RG also received cash donations of £600k (2023: £nil) from Peace Hospice Care (a group company).

During the year, £3.5 million (2023: £nil) of investments held by RG were donated to RGP. Cash of £10.5 million (2023: £nil) was also donated by RG to RGP.

As at 31 March 2024, RGP owed £126k to RG (2023: £nil); SA&D owed £2k to RG (2023: £3k owed from RG); IRHH owed £7k to RG (2023: £2k); and IRHS owed £nil to RG (2023: £104k).

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

22. FINANCIAL COMMITMENTS

As at 31 March 2024 the Charity was committed to making the following payments under non-cancellable operating leases:

	Land and buildings	
	2024	2023
	£'000	£'000
Expiry date:		
Within one year	660	599
Between one and two years	561	531
Between two and five years	1,108	1,436
In over five years	915	508
	<u>3,244</u>	<u>3,074</u>
	<u>=====</u>	<u>=====</u>

23. ULTIMATE PARENT UNDERTAKING

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

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

24. NOTES TO THE CASHFLOW STATEMENT

	2024	2023
	£'000	£'000
Reconciliation of changes in resources to net cash inflow/(outflow) from operating activities		
Net income for the year	(10,295)	25
Adjustments for:		
Donation of investments to RGP	3,536	-
Receipt of donated property	-	(1,250)
Depreciation of tangible fixed assets	78	84
(Gains)/losses on investment property	30	100
Unrealised (gains)/losses on investments	(48)	175
Interest received	(228)	(73)
Realised (gains)/losses on investments	(225)	(1)
(Increase)/decrease in stock	-	-
(Increase)/decrease in debtors	1,942	2,218
Increase/(decrease) in creditors	(664)	12
	<u>(5,873)</u>	<u>1,290</u>
	<u>=====</u>	<u>=====</u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

25. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (2023):

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000
INCOME:				
Donations and legacies	3	3,149	178	3,327
Charitable activities	4	2,203	426	2,629
Other trading activities	5	3,536	4	3,540
Other income	6	559	-	559
Interest received		64	9	73
Total income		<u>9,511</u>	<u>617</u>	<u>10,128</u>
EXPENDITURE:				
Raising funds	5	4,182	-	4,182
Charitable activities	5	5,009	638	5,647
Total expenditure	5	<u>9,191</u>	<u>638</u>	<u>9,829</u>
Loss on investment property	12	(100)	-	(100)
Net gains/(losses) on investments		(135)	(39)	(174)
Net income/(loss)	7	<u>85</u>	<u>(60)</u>	<u>25</u>
Transfers between funds		(285)	285	-
Other recognised gains/(losses)		-	-	-
Net movement in funds		<u>(200)</u>	<u>225</u>	<u>25</u>
Funds at beginning of year		12,640	2,260	14,900
Funds at end of year		<u><u>12,440</u></u>	<u><u>2,485</u></u>	<u><u>14,925</u></u>

RENNIE GROVE HOSPICE CARE

England & Wales - Charity number 1140386

Accounts

RENNIE GROVE HOSPICE CARE
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Registered Company Number: 7479930
Registered Charity Number: 1140386

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**RENNIE GROVE HOSPICE CARE
ADMINISTRATIVE DETAILS**

Charity Name	Rennie Grove Hospice Care
Charity Number	1140386
Company Number	7479930
Registered Office	Grove House Waverley Road St Albans Hertfordshire, AL3 5QX
Trustees	Dr J Shindler (Chairman) (Appointed 26 January 2023) Mr C Inman OBE (Vice Chairman) Mr J Wroe (Treasurer) Mrs E Morales-Perez (Appointed 26 January 2023) Mrs E Coleridge Smith (Appointed 26 January 2023) Mr G Davis (Appointed 26 January 2023) Mr A Graham MBE (Appointed 26 January 2023) Mr M Ferguson Mr S Hamill Mrs S Hill (Appointed 26 January 2023) Mrs J Langfield (Appointed 26 January 2023) Ms J Morosco (Appointed 26 January 2023) Mr R Russell-Hogg (Appointed 26 January 2023) Dr A Wainwright Mrs L Bailee (Resigned 26 January 2023) Mrs J MacLeod (Resigned 26 January 2023) Mrs P Nightingale (Resigned 26 January 2023) Mr E Pillinger (resigned 26 January 2023) Professor S Spiro OBE (Resigned 26 January 2023) Mr G Upward (Resigned 26 January 2023) Mrs E Morales-Perez
Company Secretary	Mrs E Morales-Perez
Chief Executive Executive Board	Mr DS Marks Mrs J Westlake-Tritton Dr Sarah Klinger Mrs P Pickersgill Ms R Ahmad Mrs T Hancock Mrs D Gould
Auditors	Haysmacintyre LLP 10 Queen Street Place London, EC4R 1AG
Bankers	Barclays Bank plc Corporate Banking Suite 11 Bank Court Hemel Hempstead Hertfordshire HP1 1BX
Solicitors	Sherrards Solicitors 4 Beaconsfield Road St Albans AL1 3RD

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

TRUSTEES' REPORT

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

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

In this Trustees' Report "the Group" refers to Rennie Grove Peace Hospice Care (Rennie Grove Peace) and its subsidiaries; "RG Group" is Rennie Grove Hospice Care (RG) and its subsidiaries Iain Rennie Hospice Services Limited, St Albans and Dacorum Day Hospice and The Iain Rennie Hospice at Home; "the "Charity" is Rennie Grove Hospice Care.

RENNIE GROVE PEACE HOSPICE CARE

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

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

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

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

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

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

The Group has three clear aims:

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

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

PUBLIC BENEFIT

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

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

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

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

GOVERNANCE

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

Charity Governance Code

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

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

Organisational Purpose

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

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

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Leadership

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

Integrity

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

Decision Making, Risk and Control

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

Board Effectiveness

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

Equality, Diversity & Inclusion

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

Openness and Accountability

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

RG Group Structure

RG has three subsidiary companies:

- The Iain Rennie Hospice at Home,
- Iain Rennie Hospice Services Limited, and
- St Albans and Dacorum Day Hospice

The Iain Rennie Hospice at Home holds the asset of our Gillian King House building. The financial results of all subsidiaries are consolidated into the financial statements of Rennie Grove.

RG has a 33% shareholding in The Hospice Lottery Partnership Limited, a company which operates a lottery to raise funds for RG and the other partners.

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

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

Governance Committee

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

- Reviews the size and composition of the Board and its committees and makes recommendations on the appointment of individuals to the Board.
- Supports the Chair in the annual Board Effectiveness Review.
- Recommends to the Board the appointment of the Chief Executive.
- Oversees the remuneration paid to the Chief Executive and the Executive Board members and the overall remuneration framework for the Charity's employees. An external company was commissioned to carry out a benchmarking exercise.

Clinical Governance Committee

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

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

Development Operations & Performance Committee

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

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

Risk and Audit Committee

The purpose of the Committee is to provide assurance to the Board that the Charity's responsibilities regarding financial legislation and regulations are met. It reviews overall risk

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

management assessment, controls and mitigations processes and continuous quality improvement. This includes:

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

Investment Committee

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

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

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

Executive Board

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

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

CLINICAL ACTIVITIES

In 2022-23 Rennie Grove Hospice Care cared for 2,600 patients. This included 1,804 Hospice at Home patients for adults and children (1748 adults and 56 children). 238 patients and carers were seen by the wider Rennie Grove services and 509 were contacted by our Family Support Services.

Our Rapid Personalised Care Service cared for 407 patients.

173 patients attended Living Well services, 177 patients were seen at Nurse Assessment clinic, 51 at Specialist Nurse Clinic, 292 by Occupational Therapy, 129 by Physiotherapy and 268 patients had Complimentary Therapy. 102 patients attended Day Courses.

Our Children's Hospice at Home service cared for 56 children and their families in 2022-23 and 86 contacted children's support services.

We are continually reviewing our ability to respond to increasing demands for support and services from patients. Below is an outline of our current services which allow us to provide

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holistic care, treatment and support to our patients and their families.

As a registered charity, we rely on the generosity of the local community to fund around 75% of our annual running costs, allowing us to care for many hundreds of patients and families every year. Our care is provided at no cost to our patients and families and is made possible by the generous donations we receive from our local community as well as the dedication of our staff and the commitment of over 1,500 volunteers.

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

Hospice at Home Service

Is unique in the local area, offering specialist care at home through a combination of planned and responsive visits by our teams of nurses and healthcare assistants. We offer practical nursing care and advice 24 hours a day to help you control your symptoms and avoid unnecessary hospital admissions, keeping you at home with your loved ones.

Children's Services

Providing a specialist 24/7 Children's Hospice at Home Service for babies, children, and young people up to the age of 19 living with a life-limiting condition in parts of Buckinghamshire and Hertfordshire. Our team of children's nurses provides flexible and responsive care tailored to each family's needs to help ensure that the children can fulfil their potential and enjoy the best quality of life possible, however short that life may be.

In addition to practical nursing care, Rennie Grove Children's Nurses provide vital advice and support to parents equipping them with the skills and signposting them to the resources they need to be able to care for their child at home. Often a visit from a Rennie Grove nurse can help a parent stabilise a child's condition, set minds at rest and avoid the distress of an unnecessary hospital admission.

Rapid Personalised Care Service (RPCS)

Fast-track continuing health care, funded by the Clinical Commissioning Group for 12 weeks. It is designed to offer personalised care for a period of up to 12 weeks to provide people with the daily support they need to remain safe and comfortable at home during their final weeks of life. The team of trained healthcare assistants, along-side a care coordinator and service lead will be involved in your care to give you the specialist support you need. Healthcare professionals will have referred you to our service to receive a package of care to support you and your family at this difficult time.

The Buckinghamshire Rapid Personalised Care Service was introduced in January 2022 and is a pilot service which we hope will become a substantive service for our Buckinghamshire patients in 2023. It is modelled on the successful Hertfordshire RPCS service and offers fast-track continuing health care which is funded by Buckinghamshire Clinical Commissioning Group for 12 weeks. The service is designed to offer personalised care for a period of up to 12 weeks to provide people with the daily support they need to remain safe and comfortable at home during their final weeks of life.

Living Well Services

Our Living Well Service at Grove House is a positive and active place offering practical care and social support for patients diagnosed with cancer or other life-limiting illness. All patients in

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Living Well are continually monitored and assessed by specialist nurses who offer symptom management and emotional support. You can also get support from other patients and volunteers in a group setting.

Specialist Nurse Clinic

These clinics are designed to provide patients with access to specialist care whilst maintaining their independence. The emphasis will be on giving you control and helping you to manage your own health and wellbeing. Our Specialist Nurse Clinic offers:

- Ongoing monitoring and management of symptoms and conditions
- Specialist advice on side-effects from treatment
- Ongoing support, including coping strategies and psychological support
- Signposting to other appropriate services

OPERATIONAL REVIEW AND ACHIEVEMENTS FOR THE YEAR

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

Patient Services

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

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

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

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

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

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

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Fundraising

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

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

Key achievements included the Big Give Challenge, which reached its increased target of £80,000 within four days and the Chiltern 3 Peaks Walk which raised £55,561. Data continued to be at the heart of our activity, ensuring we can provide every supporter with the best possible experience and increase the lifetime value of those who so generously give to help us deliver our services.

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

Retail & Trading

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

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

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

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

People & Culture

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

There has been much work conducted towards the merger in this year. Terms and Conditions (T&Cs) of RG and PHC were reviewed to recommend the T&Cs for Rennie Grove Peace employees. An external pensions specialist was commissioned to advise the Board of Trustees on the current pension provision of RG and PHC. These were undertaken with a view to meet Rennie Grove

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Peace's key priorities of recruitment and retention, to be an employer of choice and be able to deliver our services in a high quality manner.

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

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

Learning & Development

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

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

Volunteering

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

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

We are developing our community volunteering programmes and expanding our Compassionate Neighbours service into West Hertfordshire. We now have 37 Compassionate neighbours supporting community members in their own home or at our compassionate cafes and hubs.

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

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

Marketing

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

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

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

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

Through a range of new look creative marketing campaigns and materials developed with the Fundraising, Volunteering, Retail & Trading, Patient Services and People and Culture teams, we have been delighted to see increased engagement and successfully delivered targets.

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

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

Links with Commissioning bodies

The Clinical Leadership Team (CLT) has been developing links with the commissioning bodies across the Herts & West Essex (HWE) Integrated Care Systems. In addition, it maintains our relationships with the Buckinghamshire, Oxfordshire & Berkshire West (BOB) ICB. CLT regularly attend the Specialist Palliative Care forums in both areas to develop and maintain Rennie Grove Peace and RG's influence in the external strategic direction of specialist palliative care services.

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

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PERFORMANCE AGAINST STRATEGIC PLANS

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

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

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

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

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

OUR PLANS

The plans for RG have now been incorporated into the strategy of the Group. The paragraphs below provide an overview of the Group's plans.

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

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

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

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

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

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

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

Collaboration

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

RISK MANAGEMENT STATEMENT AND BACKGROUND

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

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

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

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

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

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

The Trustees are pleased to announce that RG recorded net income of £19,782 for the year to 31 March 2023 (2022: £3,864,900).

Legacies in 2023 totalled £1,304,145 which was £2,075,070 lower than the previous financial period which benefited from exceptional legacy income of £3,379,215. The size and timing of legacy income is unpredictable, and the Trustees' plans assume that future legacy income reverts to a more "normal level" of around £1 million per annum. The prior year had also benefitted from substantial Government support associated with the Covid-19 pandemic.

Total income for the year was £10.2million (2022: £13.1million) a decrease of 22 percent on 2022. Excluding legacies, income decreased by 8 percent.

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

Memorable events were the Herts 10k Run and the Chiltern 3 Peaks Walk. The continued success of our fundraising is a testament to the generosity of our loyal supporters, particularly in the current economic environment, as well as the skill and dedication of our fundraising team.

Income from our shops at £3,210,594 was £404,062 higher than the prior year. The prior year's activity had been impacted by the pandemic. Whilst Retail is still not up to the level of activity seen before the pandemic, it was good to see substantial progress and the success of new initiatives helped to bring a recovery of income. Retail margins will continue

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to be under pressure from payroll and establishment costs, but we are confident that RG can grow the overall contribution from its Retail activities.

Income from Charitable Activities at £2.6 million which was 19 percent below 2022. Funding from CCG's was 4% higher. Funding for Rapid Personalised Care of £1.15m was 31% higher than 2022 which was primarily due to the continuance of the Buckinghamshire pilot for a full year. Hospice UK Grant monies were £nil compared to £985k in the previous period.

Total expenditure at £9.9 million was 6 percent higher than the prior year. Inflation poses challenges for charities, and the specific inflationary pressures in the health sector produce particular challenges for the Group given the significant proportion of our cost base which is accounted for by payroll costs.

During 2022-23, the RG Group spent £193,708 on merger integration across all the directorates for various implementation and system projects.

Financial markets experienced substantial downturns in the year, producing a negative return of £175,000 (2022: £157,000 gain) on our medium-term investments which are mainly invested in equities, bonds and associated funds. A largely unrealised loss was recorded in line with our accounting policy. However, the Trustees consider the investment portfolios continue to meet the objects and expectations of these assets.

After designating funds to cater for key strategic projects and investments, our General Reserve is £10.3 million at 31 March 2023.

The liquidity of the Charity remains strong. Cash balances at 31 March 2023 totalled £6.3m million. The financial policies of RG are now incorporated within the Rennie Grove Peace Group policies which ensures adequate funds are available to finance the Charity's operations.

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

FUNDS

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

Restricted Funds

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

The principal Restricted Funds at 31 March 2023 were:

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- Restricted Property Fund. This is represented by the net book value of the Gillian King House and Grove House buildings. £2,424,233.
- Nurses Cottage Trust. To fund the care of patients in the Great Missenden and Prestwood areas. £233,675.
- Pepper Foundation/NHS England. To provide children's care services.
- Hospice UK/NHS England Grants for Collaboration and Data Analytics Programmes. £285,150.

During the year to 31 March 2023, expenditure against restricted funds totalled £644,000.

Unrestricted Funds

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

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

- Capital Programmes Fund. Capital projects identified for the strategic planning period. (£500,000).
- Fixed Assets Fund. Funds attributable to tangible fixed assets employed in RG operations. (£181,761).
- Merger Implementation Fund. Representing key projects necessary to successfully implement the merger. (£106,000).
- Strategic Initiatives Fund. Initiatives identified by the EB, and supported by the Trustees, to support our clinical and operational plans as we progress the Charity's strategy. (£250,000).
- Investment Property Fund. Finances a donated property held for its capital appreciation and rental stream and not used in the day-to-day operations of Rennie Grove. (£1,150,000).

The General Reserve is the available funds after designating funds to known or expected projects expected to be carried out over the short or medium term. At 31 March 2023, the General Reserve of RG totalled £10,257,432.

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

The Group Trustees have determined a target for the Consolidated General Reserve of Rennie Grove Peace. This target is a medium-term aspiration and is expressed in terms of months of

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budgeted operating expenditure represented by the General Reserve. This method of determining the target allows a direct comparison of the General Reserve with the resources required to ensure the on-going operations. The Group Trustees recognise that there will be short term variations from the target, and the target is reviewed annually.

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

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

GOING CONCERN

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

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

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

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

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

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

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

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Investments and Investment Policy

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

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

Rennie Grove Peace has developed Financial Assets Policies which, amongst other matters, describe the objectives and constraints of the investment portfolios, the expected risk/return characteristics of the investment portfolios, the requirements of investment advisors, and governance arrangements.

The overall risk/return profile is considered to be moderate with an investment horizon in excess of five years.

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

Statement on Fundraising

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

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees, who are also directors of Rennie Grove Hospice Care for the purposes of company law, are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Board of Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the Board of Trustees is required to:-

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent

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- State whether UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

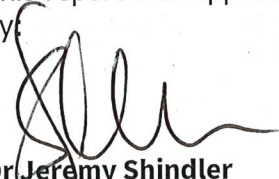
In so far as each Trustee is aware:

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

AUDITORS

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

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



Dr Jeremy Shindler
Chair

**RENNIE GROVE HOSPICE CARE
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
RENNIE GROVE HOSPICE CARE**

Opinion

We have audited the financial statements of Rennie Grove Hospice Care for the year ended 31 March 2023 which comprise Consolidated Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2023 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially

**RENNIE GROVE HOSPICE CARE
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees for the financial statements

As explained more fully in the company for the purposes of company law) are responsible for the preparation of the trustees' responsibilities statement set out on page 28, the trustees (who are also the directors of the charitable financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

**RENNIE GROVE HOSPICE CARE
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

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

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

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

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

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

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

Use of our report

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

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

10 Queen Street Place
London
EC4R 1AG

Date: 16th October 2023

RENNIE GROVE HOSPICE CARE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income
and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME:					
Donations and legacies	2	3,044,148	178,400	3,222,548	5,801,442
Charitable activities					
NHS funding	3	1,051,334	-	1,051,334	1,013,329
Rapid Personalised Care		1,151,801	-	1,151,801	879,973
Other income from charitable activities		-	425,826	425,826	1,371,445
Other trading activities					
Events & community	2	536,681	4,000	540,681	565,109
Retail income		3,210,594	-	3,210,594	2,806,532
Interest Received		63,702	9,308	73,010	10,267
Other	4				
Hospice Lottery Partnership		400,000	-	400,000	402,000
Other income		158,858	-	158,858	213,665
Total income		<u>9,617,118</u>	<u>617,534</u>	<u>10,234,652</u>	<u>13,063,760</u>
EXPENDITURE:					
Raising funds	5				
Donations and legacies		1,046,844	-	1,046,844	993,947
Fundraising activities		3,239,194	-	3,239,194	2,843,016
Charitable activities	5				
Patient care		4,035,968	644,599	4,680,567	4,709,830
Rapid Personalised Care		973,893	-	973,893	809,156
Total expenditure	5	<u>9,295,899</u>	<u>644,599</u>	<u>9,940,498</u>	<u>9,355,949</u>
Loss on Investment Property	12	(100,000)	-	(100,000)	-
Net gains/(losses) on investments		(135,150)	(39,223)	(174,373)	157,089
Net income/(expenditure)	7	<u>86,070</u>	<u>(66,288)</u>	<u>19,782</u>	<u>3,864,900</u>
Transfers between funds		(285,150)	285,150	-	-
Other recognised gains/(losses)		-	-	-	-
Net movement in funds		<u>(199,080)</u>	<u>218,862</u>	<u>19,782</u>	<u>3,864,900</u>
Funds at beginning of year		12,702,994	2,793,694	15,496,688	11,631,788
Funds at end of year		<u>12,503,914</u>	<u>3,012,556</u>	<u>15,516,470</u>	<u>15,496,688</u>

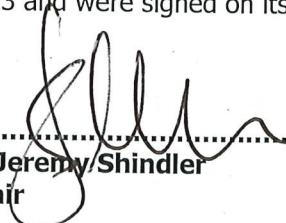
The notes on pages 27 – 46 form part of these financial statements
The consolidated statement of financial activities includes all gains and losses recognised in the year.
All amounts derive from continuing activities.
Full comparative figures for the year ended 31 March 2022 are shown in note 25.

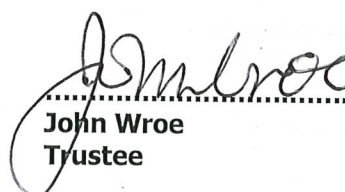
**RENNIE GROVE HOSPICE CARE
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 MARCH 2023**

	Notes	Group		Charity	
		2023 £	2022 £	2023 £	2022 £
FIXED ASSETS					
Tangible fixed assets	11	2,605,996	2,547,892	2,078,466	2,013,771
Investment property	12	1,150,000	-	1,150,000	-
Investments	13	3,758,784	3,942,169	3,758,783	3,942,171
		<u>7,514,780</u>	<u>6,490,061</u>	<u>6,987,249</u>	<u>5,955,942</u>
CURRENT ASSETS					
Stock	14	85,373	77,842	-	-
Debtors	15	2,704,858	4,941,858	2,807,933	5,025,942
Cash at bank and in hand		6,331,513	5,097,571	6,249,786	5,026,462
		<u>9,121,744</u>	<u>10,117,271</u>	<u>9,057,719</u>	<u>10,052,404</u>
CREDITORS: amounts falling due within one year					
	16	(1,120,054)	(1,110,644)	(1,119,525)	(1,108,385)
NET CURRENT ASSETS					
		<u>8,001,690</u>	<u>9,006,627</u>	<u>7,938,194</u>	<u>8,944,019</u>
NET ASSETS					
		<u>15,516,470</u>	<u>15,496,688</u>	<u>14,925,443</u>	<u>14,899,961</u>
FUNDS					
UNRESTRICTED FUNDS					
General Reserve		10,257,432	11,755,418	10,252,657	11,750,645
Other General Fund		58,722	57,835	-	-
Designated Funds		2,187,761	889,743	2,187,761	889,743
		<u>12,503,915</u>	<u>12,702,994</u>	<u>12,440,418</u>	<u>12,640,388</u>
TOTAL UNRESTRICTED FUNDS					
	18	12,503,915	12,702,994	12,440,418	12,640,388
RESTRICTED FUNDS					
	18	3,012,555	2,793,694	2,485,025	2,259,573
		<u>15,516,470</u>	<u>15,496,688</u>	<u>14,925,443</u>	<u>14,899,961</u>
TOTAL FUNDS					
	18	15,516,470	15,496,688	14,925,443	14,899,961

The notes on pages 27 to 46 form part of these financial statements.

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


.....
Dr Jeremy Shindler
Chair


.....
John Wroe
Trustee

**RENNIE GROVE HOSPICE CARE
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash generated by operating activities	24	2,450,869	1,922,530
Cash flows from investing activities			
Interest received		63,693	920
Dividends received		9,317	9,347
Proceeds from sale of PPE		500	-
Purchase of tangible fixed assets		(1,298,950)	-
Purchase of investments		-	(997,095)
Proceeds from sale of investments		8,513	8,214
Cash (used in) / provided by investing activities		<u>(1,216,927)</u>	<u>(978,615)</u>
Cash flows from financing activities			
(Repayment)/Proceeds from loan		-	(750,000)
Increase in cash and cash equivalents in the year		<u>1,233,942</u>	<u>193,915</u>
Cash and cash equivalents at the beginning of the year		5,097,571	4,903,656
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u>6,331,513</u>	<u>5,097,571</u>

Cash balances include £2m on a 12-month fixed term deposit account which matures on the 18 January 2024.

The notes on pages 27 to 46 form part of these financial statements.

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

In these Financial Statements, the "Charity" refers to Rennie Grove Hospice Care, "the Group" to the Charity and its subsidiaries.

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Rennie Grove Hospice Care meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

General information

The charity is a private company limited by guarantee without share capital, incorporated in England and Wales (company number: 7479930) and a charity registered in England and Wales (charity number: 1140386). The charity's registered address is Grove House, Waverley Road, St Albans, Hertfordshire AL3 5QX.

Preparation of accounts on a going concern basis

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

Basis of Consolidation

The consolidated financial statements incorporate those of Rennie Grove Hospice Care and its subsidiary undertakings St Albans and Dacorum Day Hospice, The Iain Rennie Hospice at Home and Iain Rennie Hospice Services Limited for the year ended 31 March 2023. Details of the individual subsidiary results are given in note 20. As permitted by section 408 of the Companies Act 2006, the SOFA of the parent company is not presented as part of these financial statements. The surplus of the parent company was £25,486 (2022: £3,871,295).

Rennie Grove Hospice Care is a subsidiary of Rennie Grove Peace and its financial results are included in the consolidated results of the Rennie Grove Peace Group.

Income recognition

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

Donations and legacies

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

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

Gifts in kind

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES (continued)

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

Grants

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

Income from charitable activities

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

Investment income

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

Expenditure

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

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

Support costs comprise those costs which are necessary to the delivery of Hospice services while not being part of the direct costs to patients and their families and include Governance costs, finance, IT and office costs. Expenditure is allocated to the activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on staff time attributable to each activity.

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

Allocation of costs

Staff costs are allocated between direct charitable expenditure and support costs based on the time spent on these activities. Other costs are allocated based on headcount.

Operating leases

Rental charges are charged on a straight line basis over the life of the lease.

Goodwill

Goodwill is calculated as the difference between the acquisition cost of an entity and the aggregate fair value of that entity's assets and liabilities. Goodwill is amortised on a straight line basis over its useful life.

Investments

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES (continued)

Profits and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying values or their purchase value if acquired subsequent

to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Tangible Fixed assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets costing more than £5,000 are capitalised.

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

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

Investment property

Investment properties are freehold buildings which are not expected to be used in the operations of the Charity or its subsidiaries. Typically, they are held for value appreciation or to provide a rental income. Investment properties are shown at market value at the balance sheet date.

Financial instruments

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

Creditors and provisions

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

Stock

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

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES (continued)

Debtors

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

Funds

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

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

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

To the extent that restricted funds are expended on capital items a transfer is made between unrestricted and restricted funds.

Employee benefits

• **Short term benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

• **Employee termination benefits**

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

• **Pension scheme**

The Charity operates a defined contribution pension scheme. The Charity company also contributes to the NHS pension scheme and to a money purchase scheme with guaranteed benefits. Charges are made to the Statement of Financial Activities as contributions fall due. More details are given in note 17 of the Financial Statements.

Estimates and judgements

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. ANALYSIS OF INCOME (2023)

	Unrestricted funds £	Restricted funds £	Total 2023 £
Legacies	1,304,145	-	1,304,145
Donations	1,740,003	178,400	1,918,403
Total donations and legacies	3,044,148	178,400	3,222,548
Events	536,681	4,000	540,681
Trading	3,210,594	-	3,210,594
Total trading and fundraising	3,747,275	4,000	3,751,275
Investment income receivable	9	-	9
Interest receivable	63,693	-	63,693
Restricted interest	-	9,308	9,308
Total interest receivable	63,702	9,308	73,010
Income from donations, legacies, trading, fundraising & interest	6,855,125	191,708	7,046,833

ANALYSIS OF INCOME (2022)

	Unrestricted funds £	Restricted funds £	Total 2022 £
Legacies	3,369,215	10,000	3,379,215
Donations	2,305,274	116,953	2,422,227
Total donations and legacies	5,674,489	126,953	5,801,442
Events	553,813	11,296	565,109
Trading	2,806,532	-	2,806,532
Total trading and fundraising	3,360,345	11,296	3,371,641
Investment income receivable	39	-	39
Interest receivable	920	-	920
Restricted interest	-	9,308	9,308
Total interest receivable	959	9,308	10,267
Income from donations, legacies, trading, fundraising & interest	9,035,792	147,557	9,183,350

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. INCOME FROM CHARITABLE ACTIVITIES (2023)

	Unrestricted funds £	Restricted funds £	2023 Total £
NHS funding from CCGs	1,051,334	-	1,051,334
Rapid Personalised Care	1,151,801	-	1,151,801
Pepper Foundation/ NHS England	-	425,826	425,826
COVID grant funding through Hospice UK	-	-	-
Other grant funding through Hospice UK	-	-	-
	<u>2,203,135</u>	<u>425,826</u>	<u>2,628,961</u>
	=====	=====	=====

INCOME FROM CHARITABLE ACTIVITIES (2022)

	Unrestricted funds £	Restricted funds £	2022 Total £
NHS funding from CCGs	1,013,329	-	1,013,329
Rapid Personalised Care	879,973	-	879,973
Pepper Foundation/ NHS England	-	385,929	385,929
COVID grant funding through Hospice UK	-	816,916	816,916
Other grant funding through Hospice UK	-	168,600	168,600
	<u>1,893,302</u>	<u>1,371,445</u>	<u>3,264,747</u>
	=====	=====	=====

4. OTHER INCOME (2023)

	Unrestricted funds £	Restricted funds £	2023 Total £
Hospice Lottery Partnership	400,000	-	400,000
Business Continuity Insurance Claim	-	-	-
Council Grant Covid 19	-	-	-
Furlough Covid 19	-	-	-
Other Income	158,858	-	158,858
	<u>558,858</u>	<u>-</u>	<u>558,858</u>
	=====	=====	=====

OTHER INCOME (2022)

	Unrestricted funds £	Restricted funds £	2022 Total £
Hospice Lottery Partnership	402,000	-	402,000
Business Continuity Insurance Claim	70,670	-	70,670
Council Grant Covid 19	116,550	-	116,550
Furlough Covid 19	7,957	-	7,957
Other Income	13,148	5,340	18,488
	<u>610,325</u>	<u>5,340</u>	<u>615,665</u>
	=====	=====	=====

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. EXPENDITURE (2023)

	Direct staff costs £	Direct other costs £	Allocated support costs £	2023 Total £
Costs of raising donations and legacies	651,672	237,140	158,032	1,046,844
Costs of trading and fundraising	1,281,807	1,574,784	382,603	3,239,194
Charitable activities				
Patient care	4,331,993	632,118	690,350	5,654,461
	<u>6,265,472</u>	<u>2,444,042</u>	<u>1,230,985</u>	<u>9,940,499</u>

Included in the allocated support costs above are staff costs of £842,498 (2022; £746,335). Included in the 2023 Direct Staff costs patient care costs are agency staff costs related to the Rapid Personalised Care initiative £257,448 (2022: £193,893).

EXPENDITURE (2022)

	Direct staff costs £	Direct other costs £	Allocated support costs £	2022 Total £
Costs of raising donations and legacies	657,307	191,505	145,135	993,947
Costs of trading and fundraising	1,150,833	1,372,885	319,298	2,843,016
Charitable activities				
Patient care	4,305,462	574,928	638,596	5,518,986
	<u>6,113,602</u>	<u>2,139,318</u>	<u>1,103,029</u>	<u>9,355,949</u>

6. ANALYSIS OF SUPPORT COSTS (2023)

	Management £	Finance £	Resources £	Governance £	2023 Total £
Costs of raising donations and legacies	23,367	32,818	91,872	9,975	158,032
Costs of trading and fundraising	56,573	79,455	222,425	24,150	382,603
Charitable activities					
Patient care	102,078	143,363	401,335	43,575	690,350
	<u>182,018</u>	<u>255,636</u>	<u>715,631</u>	<u>77,700</u>	<u>1,230,985</u>

ANALYSIS OF SUPPORT COSTS (2022)

	Management £	Finance £	Resources £	Governance £	2022 Total £
Costs of raising donations and legacies	22,508	30,979	79,619	14,882	147,988
Costs of trading and Fundraising	48,420	66,642	171,280	32,014	318,356
Charitable activities					
Patient care	96,839	133,285	342,559	64,028	636,711
	<u>167,767</u>	<u>230,906</u>	<u>593,458</u>	<u>110,924</u>	<u>1,103,055</u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
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GOVERNANCE COSTS INCLUDE

	2023	2022
	£	£
Insurance	6,664	9,300
Legal fees	-	1,600
Professional fees	43,223	73,001
Other expenses	2,358	4,523
Auditor's remuneration:		
Audit work	22,300	20,375
Other services	3,155	2,125
	-----	-----
	77,700	110,924
	=====	=====

7. NET INCOME

	2023	2022
	£	£
Net income is stated after:		
Auditors' remuneration		
- Audit services	22,300	20,375
- Other services	3,155	2,125
Operating lease rentals		
- Land and buildings	672,656	672,050
Depreciation	90,847	94,272
Amortisation	-	100,000
	=====	=====

8. STAFF COSTS

The average monthly number of employees of the Charity and the Group during the year was:

	2023	2022
	Number	Number
Direct charitable work	83	88
Fundraising – donations and legacies	19	20
Fundraising – trading (shop staff)	46	44
Fundraising - events	-	1
Management and administration	18	16
	-----	-----
	166	169
	-----	-----

Employment costs in respect of the staff above were:

	2023	2022
	£	£
Wages and salaries	5,611,540	5,565,241
National insurance	534,134	488,721
Pensions	361,135	323,659
Other employee related costs	325,713	288,332
	-----	-----
	6,832,522	6,665,953
	=====	=====

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

STAFF COSTS (continued)

Redundancy Costs: £4,615 was paid in redundancy during the year as 1 staff member was made redundant due to the closure of one of our retail shops. (2022: £12,600).

The number of employees whose emoluments, excluding employer's pension contributions and employer's national insurance contributions, were over £60,000 during the year was:

	2023	2022
	Number	Number
£60,001- £70,000	2	3
£70,001 to £80,000	1	-
£80,001 to £90,000	1	-
£90,001 to £100,000	-	-
£100,000 to £110,000	-	1
£120,001 to £130,000	1	-
	=====	=====

During the year pension contributions for the five employees noted above amounted to £28,621. (2022: £25,196). The total employee benefits of the key management personnel of the Group and Charity were £572,955 (2022: £584,839).

9. TRUSTEE REMUNERATION

The Trustees did not receive any remuneration during the year (2022: nil). The Trustees were not reimbursed any travel costs during the year (2022: £nil).

10. TAXATION

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. TANGIBLE FIXED ASSETS	Land and buildings £	Leasehold improvements £	Fixtures and fittings £	Tools and equipment £	Motor vehicles £	Total £
Group:						
Cost						
At 1 April 2022	2,966,460	301,129	231,677	362,569	52,437	3,914,272
Additions	-	-	-	105,600	43,350	148,950
Disposals	(378,388)	-	-	-	(10,834)	(389,222)
Transfer	-	-	-	-	-	-
At 31 March 2023	<u>2,588,072</u>	<u>301,129</u>	<u>231,677</u>	<u>468,169</u>	<u>84,953</u>	<u>3,674,000</u>
Depreciation						
At 1 April 2022	508,313	254,913	212,034	344,714	46,406	1,366,380
Charge for the year	33,915	7,811	19,642	17,153	12,326	90,847
Disposals	(378,388)	-	-	-	(10,834)	(389,222)
At 31 March 2023	<u>163,842</u>	<u>262,724</u>	<u>231,676</u>	<u>361,867</u>	<u>47,898</u>	<u>1,068,005</u>
Net book value						
At 31 March 2023	<u>2,424,232</u>	<u>38,405</u>	<u>1</u>	<u>106,302</u>	<u>37,055</u>	<u>2,605,995</u>
At 31 March 2022	<u>2,458,147</u>	<u>46,216</u>	<u>19,643</u>	<u>17,855</u>	<u>6,031</u>	<u>2,547,892</u>
Charity:						
Cost						
At 1 April 2022	2,297,860	301,129	231,677	362,569	52,437	3,245,672
Additions	-	-	-	105,600	43,350	148,950
Disposals	(378,388)	-	-	-	(10,834)	(389,222)
Transfer	-	-	-	-	-	-
At 31 March 2023	<u>1,919,472</u>	<u>301,129</u>	<u>231,677</u>	<u>468,169</u>	<u>84,953</u>	<u>3,005,400</u>
Depreciation						
At 1 April 2022	373,833	254,913	212,034	344,714	46,406	1,231,900
Charge for the year	27,324	7,811	19,642	17,153	12,326	84,256
Retire Assets	(378,388)	-	-	-	(10,834)	(389,222)
At 31 March 2023	<u>22,771</u>	<u>262,724</u>	<u>231,676</u>	<u>361,867</u>	<u>47,898</u>	<u>926,934</u>
Net book value						
At 31 March 2023	<u>1,896,703</u>	<u>38,405</u>	<u>1</u>	<u>106,302</u>	<u>37,055</u>	<u>2,078,466</u>
At 31 March 2022	<u>1,924,028</u>	<u>46,216</u>	<u>19,643</u>	<u>17,855</u>	<u>6,031</u>	<u>2,013,771</u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
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12. INVESTMENT PROPERTY (GROUP AND CHARITY)

	Group 2023	Group 2022
	£	£
Market valuation		
At 1 April 2022	-	-
Additions	1,250,000	-
Disposals	-	-
Gains/(losses) on revaluation	(100,000)	-
At 31 March 2023	<u>1,150,000</u>	<u>-</u>
	=====	=====

Following a legacy notification received in May 2021, a property was transferred into Rennie Grove Hospice Care ownership in July 2022. The estimated market value at the date ownership transferred to the Charity was £1,250,000.

13. INVESTMENTS

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Listed investments	3,499,975	3,683,362	3,499,975	3,683,362
Unlisted investments	258,807	258,807	258,809	258,809
	<u>3,758,782</u>	<u>3,942,169</u>	<u>3,758,784</u>	<u>3,942,171</u>
	=====	=====	=====	=====

Listed investments (Group only):

Market valuation

	Group 2023	Group 2022
	£	£
At 1 April 2022	3,683,362	2,537,391
Additions	-	997,095
Disposals	(7910)	(6,960)
Gains/(losses) on investments	(175,477)	155,836
At 31 March 2023	<u>3,499,975</u>	<u>3,683,362</u>
	=====	=====

Historical cost of listed investments

3,369,718	3,280,207
=====	=====

Listed investments:

Nurses Cottage Trust has closed their charity and donated the proceeds to Rennie Grove in the form of 219,015 £1 shares in UK Government bonds and a small amount of cash. The remaining Investments are held in the Barclays Charity Investment Fund.

**RENNIE GROVE HOSPICE CARE
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Unlisted investments:

At 31 March 2018 The Iain Rennie Hospice at Home and St Albans and Dacorum Day Hospice each owned 14 shares of £1 nominal value each in The Hospice Lottery Partnership Limited, a company registered in England and Wales carrying out fundraising activity for 6 hospices. The investments were included in the financial statements at cost to the Group.

On 16 October 2018, HLP and all shareholders signed a new Shareholder agreement. The Iain Rennie Hospice at Home and St Albans and Dacorum Day Hospice shares were transferred to Rennie Grove Hospice Care on this date at cost.

Each participating hospice has a representative on The Hospice Lottery Partnership board. During the year to 31 March 2023, the Hospice Lottery Partnership Limited made donations to Group companies totalling £400,000 (2022: £402,000). As of 31 March 2023, £nil was due to the group from The Hospice Lottery Partnership (2022: £nil).

14. STOCK	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Bought in goods for resale	85,373 =====	77,842 =====	- =====	- =====
15. DEBTORS	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade debtors	-	-	-	-
Income tax recoverable	36,759	29,460	36,759	29,460
Prepayments and accrued legacy income	2,668,099	4,912,106	2,668,360	4,912,106
Other debtors	-	292	-	290
Intercompany debtors	-	-	103,097	84,086
	<u>2,704,858</u> =====	<u>4,941,858</u> =====	<u>2,807,933</u> =====	<u>5,025,942</u> =====
16. CREDITORS: amounts falling due within one year	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade creditors	338,751	188,182	345,439	188,373
Taxation and social security	7,385	26,690	1,819	25,890
Pensions	56,868	55,767	56,868	55,767
Accruals and deferred income	717,050	840,005	715,400	838,355
Other creditors	-	-	-	-
	<u>1,120,054</u> =====	<u>1,110,644</u> =====	<u>1,119,526</u> =====	<u>1,108,384</u> =====

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
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Accruals and deferred income include deferred income as follows:

	Group & Charity 2023 £	Group & Charity 2022 £
At 1 April 2022	475,282	434,285
Amounts deferred in the year	491,675	475,282
Amounts released in the year	(475,282)	(434,285)
	<hr/>	<hr/>
At 31 March 2023	491,675	475,282
	=====	=====

17. PENSION COMMITMENTS

The Charity contributed to three pension schemes during the year on behalf of its employees.

- The NHS Pension Scheme
- The Pensions Trust Growth Plan
- The Standard Life defined contribution scheme

Contributions to each scheme are charged to the Statement of Financial Activities as the employer's contributions fall due.

The NHS Pension Scheme is an unfunded, defined benefit scheme that covers NHS employers, general practices and other bodies allowed under the direction of the Secretary of State in England and Wales. As a consequence, it is not possible for the Charity to identify its share of the assets and liabilities of the underlying scheme.

NHS Resource Accounts are published on the NHS Pensions website annually and include the report from the scheme actuary. £15,066 in contributions were outstanding at 31 March 2023 (2022: £15,433).

The Pensions Trust Growth Plan is a money purchase scheme with guaranteed benefits which is closed to new members. This is a multi-employer scheme and, as it is not possible to identify the Charity's share of underlying assets and liabilities, the scheme is accounted for as a defined contribution scheme and contributions are accounted for as they fall due. A ten year deficit reduction plan has been agreed, into which the Charity pays a sum of £44 per annum. The most recent estimate as at 30 September 2022 shows that a liability of £20,853 would arise if the Charity withdrew from the scheme. There is no plan to leave the scheme therefore this liability has not been provided for in the financial statements. £1,578 in pension contributions were outstanding at 31 March 2023 (2022: £1,406).

The Standard Life scheme covers both the defined contribution arrangement and auto enrolment.

The Standard Life defined contribution scheme had £Nil in pension contributions outstanding at 31 March 2023 (2022: £nil). The Standard Life auto-enrolment scheme had £40,224 in pension contributions outstanding at 31 March 2023 (2022: £38,927).

RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18. FUNDS 2023	At 1 April 2022	Income	Expenditure	G/L and Transfers	At 31 March 2023
	£	£	£	£	£
Group:					
Unrestricted funds					
General Reserve	11,755,418	9,406,846	(9,029,582)	(1,875,250)	10,257,432
Acc. profit of subsidiaries	57,835	210,271	(209,384)	-	58,722
Designated Funds					
Investment Property Fund	-	-	-	1,150,000	1,150,000
Designated fixed asset Fund	89,743	-	(56,932)	148,950	181,761
Building Refurbishment	300,000	-	-	(300,000)	-
Digital Transformation	500,000	-	-	(500,000)	-
Capital Programme Fund	-	-	-	500,000	500,000
Merger Implementation Fund	-	-	-	106,000	106,000
Strategic Initiatives Fund	-	-	-	250,000	250,000
	<u>12,702,997</u>	<u>9,617,117</u>	<u>(9,295,899)</u>	<u>(520,300)</u>	<u>12,503,915</u>
Restricted funds					
Property Fund	2,458,148	-	(33,915)	-	2,424,233
Pepper Foundation/NHS	-	425,826	(425,826)	-	-
Nurses Cottage Trust	272,898	9,308	(9,308)	(39,223)	233,675
Hospice UK/NHS Eng grants	-	-	-	285,150	285,150
Other restricted funds	62,646	182,400	(175,551)	-	69,495
	<u>2,793,692</u>	<u>617,534</u>	<u>(644,599)</u>	<u>245,927</u>	<u>3,012,554</u>
Total funds	<u>15,496,690</u>	<u>10,234,652</u>	<u>(9,940,498)</u>	<u>(274,373)</u>	<u>15,516,470</u>
Charity:					
Unrestricted funds					
General Reserve	11,750,645	9,510,958	(9,133,693)	(1,875,250)	10,252,657
Designated Funds					
Investment Property Fund	-	-	-	1,150,000	1,150,000
Designated fixed asset Fund	89,743	-	(56,932)	148,950	181,761
Building Refurbishment	300,000	-	-	(300,000)	-
Digital Transformation	500,000	-	-	(500,000)	-
Capital Programme Fund	-	-	-	500,000	500,000
Merger Implementation Fund	-	-	-	106,000	106,000
Strategic Initiatives Fund	-	-	-	250,000	250,000
	<u>12,640,388</u>	<u>9,510,958</u>	<u>(9,190,624)</u>	<u>(520,300)</u>	<u>12,440,418</u>
Restricted funds					
Pepper Foundation/NHS	-	425,826	(425,826)	-	-
Property Fund	1,924,028	-	(27,324)	-	1,896,704
Nurses Cottage Fund	272,898	9,308	(9,308)	(39,223)	233,675
Other restricted funds	62,646	182,400	(175,550)	285,150	354,646
	<u>2,259,573</u>	<u>617,534</u>	<u>(638,008)</u>	<u>245,927</u>	<u>2,485,025</u>
Total funds	<u>14,899,961</u>	<u>10,128,492</u>	<u>(9,828,633)</u>	<u>(274,373)</u>	<u>14,925,443</u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
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FUNDS 2022 – PRIOR YEAR COMPARATIVES

18. FUNDS 2022

	At 1 April 2021 £	Income £	Expenditure £	Gains, Losses and Transfers £	At 31 March 2022 £
Group:					
Unrestricted funds					
General Reserve	8,481,531	11,340,134	(7,445,238)	(621,011)	11,755,416
Acc. profit of subsidiaries	57,640	199,285	(199,090)	-	57,835
Designated Funds					
Designated fixed asset fund	150,101	-	(60,358)		89,743
Building Refurbishment	-	-	-	300,000	300,000
Digital Transformation	-	-	-	500,000	500,000
	8,689,272	11,539,419	(7,704,686)	178,989	12,702,994
Restricted funds					
Property Fund	2,492,062	-	(33,915)	-	2,458,147
Pepper Foundation/NHS	-	385,929	(385,929)	-	-
COVID grant funding through Hospice UK	-	985,516	(985,516)	-	-
Nurses Cottage Trust	294,798	9,308	(9,308)	(21,900)	272,898
Other restricted funds	155,655	143,589	(236,595)	-	62,649
	2,942,515	1,524,342	(1,651,263)	(21,900)	2,793,694
Total funds	11,631,786	13,063,760	(9,355,949)	157,089	15,496,688
	=====	=====	=====	=====	=====
Charity:					
Unrestricted funds					
General Reserve	8,476,762	11,427,835	(7,532,941)	(621,011)	11,750,645
Designated Funds					
Designated fixed asset fund	150,101	-	(60,358)	-	89,743
Building Refurbishment	-	-	-	300,000	300,000
Digital Transformation	-	-	-	500,000	500,000
	8,626,862	11,427,835	(7,593,299)	178,989	12,640,388
Restricted funds					
Pepper Foundation	-	385,929	(385,929)	-	-
COVID grant funding through Hospice UK	-	985,516	(985,516)	-	-
Property fund	1,951,351	-	(27,324)	-	1,924,028
Nurses Cottage Fund	294,799	9,308	(9,308)	(21,900)	272,898
Other restricted funds	155,653	143,589	(236,596)	-	62,646
	2,401,804	1,524,342	(1,644,672)	(21,900)	2,259,573
Total funds	11,028,666	12,952,177	(9,237,971)	157,089	14,899,961
	=====	=====	=====	=====	=====

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
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18. FUNDS (continued)

RESTRICTED FUNDS

Property Fund

The property fund represents the net book value of Gillian King House, a freehold property purchased through a gift from a trust in November 2002 to accommodate the nursing and support teams operating in the South Bucks area, and the Grove House premises, which is a leasehold property, subject to a lease from the Department of Health for 99 years from 1991. The construction and subsequent extensions of the premises have been financed mainly from grants and donations made for these specific purposes.

The Pepper Foundation/NHS

The Pepper Foundation and Department of Health funds are received towards the salaries and expenses of the paediatric Hospice at Home team and the family support services.

Nurses Cottage Fund

In May 2018, Rennie Grove Hospice Care received a donation from The Nurses Cottage Fund consisting of Treasury Stock and Cash totalling £241,614. The trustees have approved the expenditure of cash and earned interest on clinical care in the Great Missenden and Prestwood areas.

Hospice UK/NHS England Grant

Grants received for collaboration and data analytics projects.

Other Restricted Funds

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

DESIGNATED FUNDS

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

- **The Fixed Asset Fund** represents the net book value of fixed assets other than property.
- **Investment Property fund £1,150,000** Finances a donated property held for its capital appreciation and rental stream and not used in the day-to-day operations of Rennie Grove.
- **Capital Programmes Fund £500,000.** Capital projects identified for the strategic planning period.
- **Merger Implementation Fund £106,000** Representing key projects necessary to successfully implement the merger.
- **Strategic Initiatives Fund £250,000** Initiatives identified by the EB, and supported by the Trustees, to support our clinical and operational plans as we progress the Charity's strategy.

TRANSFERS

During the year £285,150 (2022: £nil) was transferred from General Reserves to restricted funds. Following a review, £168,600 of grants from Hospice UK and £116,600 from NHS England were moved from unrestricted to restricted funds.

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

19. ANALYSIS OF NET ASSETS BY FUNDS (2023)

	Unrestricted funds £	Restricted funds £	Total £
Group:			
Tangible fixed assets	181,761	2,424,234	2,605,996
Investment property	1,150,000	-	1,150,000
Investments	3,525,108	233,675	3,758,783
Other net assets	7,647,046	354,645	8,001,691
	<u> </u>	<u> </u>	<u> </u>
Total net assets	12,503,915	3,012,555	15,516,470
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Charity:

Tangible fixed assets	181,761	1,896,705	2,078,466
Investment property	1,150,000	-	1,150,000
Investments	3,525,108	233,675	3,758,785
Other net assets	7,583,549	354,645	7,938,194
	<u> </u>	<u> </u>	<u> </u>
Total net assets	12,440,418	2,485,025	14,925,443
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

19. ANALYSIS OF NET ASSETS BY FUNDS (2022)

	Unrestricted funds £	Restricted funds £	Total £
Group:			
Tangible fixed assets	89,743	2,458,149	2,547,892
Investments	3,669,271	272,898	3,942,169
Other net assets	8,943,980	62,647	9,006,627
	<u> </u>	<u> </u>	<u> </u>
Total net assets	12,702,994	2,793,694	15,496,688
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Charity:

Intangible fixed assets			
Tangible fixed assets	89,743	1,924,028	2,013,771
Investments	3,669,273	272,898	3,942,171
Other net assets	8,881,372	62,647	8,944,019
	<u> </u>	<u> </u>	<u> </u>
Total net assets	12,640,388	2,259,573	14,899,961
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

20. SUBSIDIARY COMPANIES

The charitable company owns 100% of the share capital of three subsidiaries, which are all incorporated in England and Wales. The results for the year to 31 March 2023 and the assets and liabilities at this date are included within the consolidated financial statements.

		Income	Expenditure	Net funds
		£	£	£
St Albans and Dacorum Day Hospice Company number: 2609260 Charity number: 1003462	(100% owned)	-	-	4,772
The Iain Rennie Hospice at Home Company number: 2199373 Charity number: 297847	(100% owned)	-	6,591	527,529
Iain Rennie Hospice Services Ltd. Company number: 03068254	(100% owned)	210,272	105,274	58,724
		=====	=====	=====

21. RELATED PARTY TRANSACTIONS

The charitable company has three subsidiaries, detailed in note 20 above. During the year Iain Rennie Hospice Services made donations to the charitable company of £87,702 (2022: £33,854).

At 31 March 2023 St Albans and Dacorum Day Hospice was due £Nil from the charitable company (2022: £Nil), The Iain Rennie Hospice at Home was due £Nil from the charitable company (2022: Nil) and Iain Rennie Hospice Services is due £104,997 to the charitable company (2022: £87,702).

22. FINANCIAL COMMITMENTS

As at 31 March 2023 the Charity and Group were committed to making the following payments under non-cancellable operating leases:

	Land and buildings	
	2023	2022
	£	£
Expiry date:		
Within one year	599,032	670,332
Between one and two years	530,450	520,244
Between two and five years	1,436,424	1,070,235
In over five years	508,423	792,110
	=====	=====
	3,074,329	3,052,921
	=====	=====

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

23. FINANCIAL INSTRUMENTS

GROUP:	2023	2022
	£	£
Financial assets at amortised cost	6,331,249	5,097,862
Financial liabilities at amortised cost	402,306	243,949
Financial assets at fair value	3,499,975	3,683,362
Equity instrument at cost less impairment	258,806	258,806
CHARITY:		
Financial assets at amortised cost	6,249,523	5,026,752
Financial liabilities at amortised cost	297,309	156,438
Financial asset at fair value	3,499,975	3,683,362
Equity instrument at cost less impairment	258,808	258,808

24. NOTES TO THE CASHFLOW STATEMENT

	2023	2022
	£	£
Reconciliation of changes in resources to net cash inflow/(outflow) from operating activities		
Net income for reporting period	19,780	3,834,900
Depreciation of tangible fixed assets	90,846	94,272
Amortisation of intangible fixed assets	-	100,000
(Gains)/Losses on investment property	100,000	-
(Gains)/Losses on investments	175,477	(155,835)
Interest received	(63,693)	(920)
Dividends received	(9,317)	(9,347)
Realised (Gains)/Loss	(1,103)	(1,255)
(Increase)/Decrease in stock	(7,531)	(26,842)
Decrease/(Increase) in debtors	2,137,000	(1,959,883)
Increase/(Decrease) in creditors	9,409	47,440
Cash generated by operating activities	2,450,869	1,922,530
	=====	=====

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

25. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (2022):

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £
INCOME:				
Donations and legacies	2	5,674,489	126,953	5,801,442
Charitable activities				
NHS funding	3	1,013,329	-	1,013,329
Rapid Personalised Care		879,973	-	879,973
Other income from charitable activities		-	1,371,445	1,371,445
Other trading activities				
Events & community	2	553,813	11,296	565,109
Retail income		2,806,532	-	2,806,532
Interest receivable		959	9,308	10,267
Other	4			
Hospice Lottery Partnership		402,000	-	402,000
Other income		208,325	5,340	213,665
Total income		11,539,419	1,524,342	13,063,760
EXPENDITURE:				
Raising funds	5			
Donations and legacies		993,947	-	993,947
Fundraising activities		2,843,016	-	2,843,016
Charitable activities	5			
Patient care		3,058,567	1,651,263	4,709,830
Rapid Personalised Care		809,156	-	809,156
Total expenditure	5	7,704,686	1,651,263	9,355,949
Net gains/(losses) on investments		178,989	(21,900)	157,089
Net income/(expenditure)	7	4,013,722	(148,821)	3,864,900
Transfers between funds		-	-	-
Other recognised gains/(losses)		-	-	-
Net movement in funds		4,013,722	(148,821)	3,864,900
Funds at 31 March 2021		8,689,272	2,942,515	11,631,788
Funds at 31 March 2022		12,702,994	2,793,694	15,496,688

RENNIE GROVE HOSPICE CARE

England & Wales - Charity number 1140386

Accounts

RENNIE GROVE HOSPICE CARE
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Registered Company Number 07479930
Registered Charity Number: 1140386

**RENNIE GROVE HOSPICE CARE
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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**RENNIE GROVE HOSPICE CARE
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022**

Charity Name	Rennie Grove Hospice Care	
Charity Number	1140386	
Company Number	07479930	
Registered Office	Grove House Waverley Road St Albans Hertfordshire, AL3 5QX	
Trustees	Prof S Spiro (Chairman) Mr C Inman OBE (Vice Chairman) Mr J Wroe (Treasurer) Mr S Hamill Mr M Ferguson Dr A Wainwright Mrs J Macleod Dr L Baillie Mrs P Nightingale MBE Mr E Pillinger Mr G Upward	
Company Secretary	Mrs J MacLeod	
Chief Executive Senior Management	Mr DS Marks Ms R Ahmad Mrs D Gould Mrs T Hancock Mrs S Howard Mrs K Pezet Mrs P Pickersgill Mrs P Scott	
Auditors	Haysmacintyre LLP 10 Queen Street Place London, EC4R 1AG	
Bankers	Barclays Bank plc 22-24 Upper Marlborough Road, St Albans, Herts AL1 3AL	
Solicitors	Sherrards Solicitors 45 Grosvenor Road St Albans Herts, AL1 3AW	Matthew Waite & Co Ariel House Frogmore Street Tring, Herts, HP23 5AU

Our Year in Review

In some ways the last year has been a quieter year. Last year's report was dominated by the COVID pandemic, how all our staff reacted so positively to it and we were able to continue the vital clinical work and support we always aim to provide. We have progressed out of COVID during 2021-22 and, now, having got over the latest wave of infection, are looking to the future once again. Our staff are still performing regular lateral flow tests and being careful.

The immediate effects of the pandemic have been that many staff have endured stressful times and nationally work patterns have changed with more flexible work patterns and at home working. These may be two of the reasons why, for the first time, it is harder to recruit staff, especially clinical staff. The cost of living crisis doesn't help and we are doing what we can to make RG an attractive place to work and also be competitive with our pay scales. However, this, together with the general nursing shortages, is a national issue.

Nevertheless, our mission has remained solid and we have once again looked after as many families this year than before.

We have re-opened Grove House and had an official opening with Baroness Illora Findlay of Llandaff and the Lord Lieutenant of Hertfordshire. Distancing restrictions have been eased a little and we are beginning to see more patients on any one day. The bereavement services based at Grove House are growing and as a result there is a waiting list which we are constantly trying to reduce. An innovation at Grove House is a monthly play therapy session on a Saturday morning for children connected across all our services - pre and post bereavement from the death of a relative (sibling or parent) - which gives them and their families the opportunity to meet with other people in similar circumstances.

Our income, despite the worries about longer term effects of COVID, has been buoyant once again. Our supporters have stepped up yet again with fundraising overachieving on its forecast in every area. It is worth emphasising the potential importance of legacies in safeguarding our future. We now have almost 200 pledgers, and this year have received the biggest legacy in our history. The result is a very healthy reserve position and, in turn, an opportunity to allocate some designated funds for future essential projects as we continue to expand our work.

Our retail directorate has faced big challenges after the lockdowns and has turned in a contribution of £500,000 following a big deficit last year as shops were closed for long periods. Our Director of Retail & Trading has developed new ideas to forecast a better income this year and is always on the lookout for new opportunities. Our online sales, for example, have shown a dramatic increase, and she is developing boutique shops in some areas.

The Rapid Personalised Care Service in Herts has continued to be hugely valued and successful. We have now bid successfully to pilot a similar service in Bucks, together with Florence Nightingale Hospice, which we are confident will grow rapidly as it allows patients to get out of hospital fast by providing essential help with daily living, and without delay, as well as keeping patients at home.

It is notable that with people living longer, and illnesses becoming more complex with better maintenance of quality of health, that about half of our patients do not have cancer as a primary diagnosis. This is important as, to many, a hospice service means "cancer". Not so, we are there for all illnesses, including chronic illness such as respiratory and cardiac conditions. This is reflected in our Outpatient services, provided from Grove House.

**RENNIE GROVE HOSPICE CARE
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

A significant development was the appointment of a Consultant Physician in Palliative Care, Dr Lisa Nolan, jointly with Peace Hospice Care (PHC). Lisa works 3 days a week for Rennie Grove but has rapidly become so busy and needed, she has had to confine her services to Herts, whilst support from the Palliative Care Physicians at Florence Nightingale continues as before for our staff and patients in Bucks.

This is just one of several collaborations bearing fruit. We are also working jointly with PHC to combine our day centre activities and also education and training for all our staff. We are still hoping to work jointly in Wycombe with South Bucks Hospice whose day centre is situated in one of our busiest areas.

Our volunteers remain an invaluable asset. COVID caused many to stop working with us, especially those who gave time to the shops. Fortunately, the numbers helping us have bounced back. We need expertise in all areas of the organisation; whether it's the shops, finance, facilities, IT, HR, digital knowledge, we do need and welcome those who have expertise and some time to give. It's so helpful to us and rewarding to the volunteer. Just one example is our Supporting Hands scheme, where, after training, volunteers provide respite and can help with some tasks to families in need of a break in providing care.

I also want to thank the work ethic and dedication of all our staff, and in particular the Senior Management Team who, under Stewart Marks's stewardship have enabled Rennie Grove to have another successful year with the future looking reasonably secure. The Board of Trustees has once again given much support and time, not only by attending the Board meetings, but most sit or chair the subcommittees and we could not function without them

We were very sad to learn that Jenny Provin, Chief Executive between 2013 and 2018, died earlier this year after a long illness with cancer. Many from Rennie Grove attended her funeral and met her husband and two children. Jenny made a very significant improvement to the management of Rennie Grove, was always available, great to work with, knew every member of staff and is much missed.

Rennie Grove has always believed that greater collaboration across the hospice sector can only benefit our stakeholders. Our successful collaborations with Peace Hospice Care led us to the inevitable conclusion that we should consider a merger between our two strong and established charities. A huge amount of work has been carried out by the Trustees and Senior Management to determine whether a merger can be successful. I am delighted that the Trustees of Rennie Grove and Peace Hospice Care all concluded in favour of a merger. I am also delighted that our valued members support the merger. As I write we are awaiting Charity Commission blessing, and then we shall be ready to create the new Charity. This all makes me very confident and excited about the future.

Professor Stephen Spiro

Chairman

The Board of Trustees presents its report and accounts for the year ended 31 March 2022 which comply with the requirements of *the Companies Act 2006*, the Charities Statement of Recommended Practice (SORP) and *the Charities Act 2011*.

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

OBJECTIVES AND ACTIVITIES

Charitable Objects and Purpose

Rennie Grove Hospice Care provides care and support for adults, children and their families affected by cancer and other life-limiting illnesses from diagnosis, whether on a known curative pathway or not. Our offer is focused on interventions of care from self-management through to specialist palliative and end of life care. This can be accessed through day services at Grove House and our 24-hour Hospice at Home Service.

In line with the UK's independent hospice movement, Rennie Grove's services are provided at no cost to patients or their families. Nurses and clinicians provide specialist care as well as practical, hands-on nursing care for patients of all ages, both adults and children, with a range of terminal and life-threatening illnesses.

Rennie Grove's charitable purposes are set out in the objects contained in the company's Memorandum of Association. In Section 4, the objects are defined as 'the relief of sickness' and this is further defined in relation to the charitable purposes through a series of more detailed objects. The objects all support the Charity's purpose which is the provision of a specialist palliative nursing care service to patients with life-limiting illness.

Public Benefit

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

The focus of our work is to ensure that patients living in north west Hertfordshire and the mid and south areas of Buckinghamshire with a palliative diagnosis have the choice about how and where they want to be cared for towards the end of life.

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

Hospice at Home Adult Nursing Service

The Rennie Grove Hospice at Home adult nursing service provides a 24-hour responsive nurse led service to patients living in the mid and south areas of Buckinghamshire and north west Hertfordshire. The day teams are locality based with two teams in Hertfordshire and three in Buckinghamshire and an overnight team provides cover across the entire area. The teams are led by Clinical Nurse Specialists who manage caseloads of patients referred from groups of GP practices. They manage symptoms for patients and support for families and carers with teams of trained and experienced community nurses and health care assistants enabling patients to remain at home by providing practical, personal and supportive care. Rennie Grove nurses and clinicians work collaboratively with GPs, District Nurses and a range of other hospice and NHS providers and receive medical support from Palliative Care Consultants in Buckinghamshire and Hertfordshire.

Evaluation of responses to patient and carer satisfaction surveys demonstrates that patients and their families place a high value on 24-hour responsive on-call services and evidence from clinical audit suggests that this also enables more patients to remain at home and avoid unnecessary admission to hospital.

Over 91% of patients who express a wish to die at home achieve this within the care of Rennie Grove. The national average is 27%.

We have seen a slight decrease in patient numbers however this is due to patients having more complex needs and there has been a requirement to focus the care delivered to those patients and families in most need.

External referrals to the service in the year were 2,145. 45% of our patients in 2021-22 did not have cancer as a primary diagnosis.

Hospice at Home Children's Service

The Rennie Grove children's hospice at home nursing team provides palliative and end of life care and respite for children and young people up to the age of 19 with life-limiting and life-threatening illnesses. Many of these young patients have complex conditions other than cancer which require nurses to have excellent and wide-ranging clinical skills and expertise. The children's nursing team continues to care for increasing numbers of children at the end of their lives and this remains an important part of our work.

The respite element of the service provides parents, siblings and carers with essential breaks from unrelenting caring and the 24-hour element ensures the availability of nurses for home visits during crises if necessary. All elements and the associated advice and support are valued highly by families.

Improving the integration of services for children in our area and the transition of young people into adult services remain challenging, in part due to the different nature of services available. There are ongoing strategic plans to develop and provide services for young people in transition to meet some of the known challenges faced during this phase.

The Pepper Foundation continues to provide funding for the Children's Service team and the service is also funded by NHS England. The Pepper Foundation has supported the development of this service over many years and has committed to raise funds to support the service into the future. Rennie Grove is deeply grateful for this long term and committed engagement.

Throughout 2021-22 we cared for 68 children with life-limiting conditions.

Living Well Services

Rennie Grove Hospice Care at Grove House provides care and support for patients and families affected by cancer and other life-limiting illnesses from diagnosis. Focused interventions of care to support self-management and wellbeing through to specialist palliative and end of life care are offered and can be accessed through day services at Grove House and the 24-hour Hospice at Home Service.

Patients attending Grove House can access specialist palliative care nurses, occupational therapists, complementary therapists and a physiotherapist. The team offers symptom control and coping strategies, enabling patients with advancing illness to live independently at home for longer.

Other services available at Grove House include specialist advice and support clinics, classes such as acupuncture, t'ai chi and yoga or our drop-in session for patients, carers and professionals. An 'Inspire' group has also been developed to help patients with long-term breathing difficulties.

Living Well services as group sessions were able to gradually recommence in 2021-22 allowing patients to continue to benefit from a holistic approach to improve their health and wellbeing.

Rapid Personalised Care Service

Rapid Personalised Care Service (RPCS) is a fully funded statutory service commissioned by Herts Valleys CCG. Between 1 April 2021 and 31 March 2022 the service provided personal care for 545 patients making 25,711 visits enabling them to spend their last weeks at home. Care packages for 100% of the patients referred to the service began within 48 hours.

The Buckinghamshire RPCS service was introduced in January 2022 and is a pilot service which we hope will become a substantive service for our Buckinghamshire patients in 2023. Between January 2022 and March 2022 965 visits were made.

Family and Bereavement Support

The Family Support Team provides a range of services for patients, families and carers. These include one-to-one work by qualified counsellors and Rennie Grove trained listeners, group work for carers and for the bereaved, and telephone support (from counsellors or listeners).

The Supporting Hands service offers practical support to families during illness, for example sitting with patients, light housework, befriending and support services. This Team works alongside all the nursing and clinical teams, offering support for families facing the loss of a loved one and enabling care to be extended into the post-bereavement period.

The team made 2,295 visits and 4,696 phone calls to patients, carers and bereaved people during 2021-22 to ensure they received help and support where and when it was needed.

Professional Development

Excellent training and support are vital to the professionalism of the nursing and clinical teams so that they can develop competencies as health care professionals. New nurses and clinicians joining the service receive a comprehensive induction, mentorship and training as well as regular professional updates throughout their career with Rennie Grove. Nurses are offered support through the revalidation process which is required to demonstrate continuous learning and development and to maintain registration.

The team works in partnership in both Buckinghamshire and Hertfordshire to deliver training to generalist practitioners to support the development of palliative care expertise.

Governance and Audit

Rennie Grove Hospice Care is registered with the Care Quality Commission (CQC) and our Clinical Governance Team works through a clinical audit programme. This team works with other hospices to develop joint standards and audits with a view to standardising practice and developing ways to monitor our performance. The CQC audit practice and their last assessment, in 2016, is published as required on the Charity's website. Non-clinical areas including Health and Safety are audited by external consultants or volunteers.

Safeguarding of Adults and Children

All necessary staff and volunteers complete the required safeguarding training and ensure safeguarding of patients and their families in accordance with the Rennie Grove Safeguarding of Vulnerable Adults and the Safeguarding of Children Policies and Procedures.

OUR STRATEGY - MEETING THE NEED 2019-22

Our Purpose

We believe that everyone with a life-limiting illness should be able to live well for as long as possible and have the choice to die at home.

We will put you and your family at the heart of the specialist care we provide, visiting day and night, supporting you to live the best quality life you can and to make every moment matter.

Our Values

We are caring and compassionate.

We engage and empower.

We strive for excellence.

We develop and innovate.

We respect and value.

National Challenges

Rennie Grove like other hospices across the UK faces increasing challenges, including:

1. More people, living longer into older age.
2. Increasing number of inappropriate hospital admissions for patients at or nearing the end of life, adding to NHS pressures.
3. Lack of co-ordination of support for those caring for people at the end of life.
4. More people are living in care homes as they near the end of life who often have an unsatisfactory end-of-life experience.

Key Strategic Aims

To enable Rennie Grove to meet these challenges the 2019-22 Strategy concentrates on the following four key aims:

1. To support GP's and other Healthcare Professionals to identify patients who would benefit from Rennie Grove services.
2. To provide services to a wider number of people at an earlier stage to plan better for the end of life and reduce inappropriate hospital admissions.
3. To ensure our services are personalised and flexible to fit both patients and those caring for them.
4. To develop expertise within and in support of care homes to improve end-of-life experiences.

To ensure we have the objectives of this Strategy in mind we work with the following approach through three key channels of Engagement, Efficiency and Improvement.



OPERATIONAL REVIEW YEAR THREE 2021-22

For the third year of our 2019-22 Strategy, we continued to coordinate key projects across Rennie Grove.

Responding to the Coronavirus (COVID-19) pandemic and the challenges it continues to bring has continued to impact on our achievements in 2021-2022. The Senior Management Team and wider organisation, both staff and volunteers, managed themselves and their responsibilities throughout the year with considerable energy and focus on ensuring that our service provision, to patients and their families, was our top priority.

Whilst the year was challenging, we have ensured patients and families continued to receive excellent care and support. We protected the vulnerable patients and our workforce. We complied with the numerous legal requirements and guidelines. Communication was crucial and we continued to develop digital communications all whilst sustaining our income. We worked collegiately and cohesively in every aspect of ensuring business continuity and responsiveness to the crisis.

Some of our key strategic achievements are noted in the following paragraphs.

Nursing & Patient Services

During the year we delivered rigorous and effective safe management of COVID-19 from a clinical perspective. 2021-22 continued to be dominated with the management of the COVID-19 situation and constant changes to PPE guideline.

Clinical guidance was also given towards the whole organisation's management of the pandemic and the arrangement and organisation of the COVID-19 vaccination and weekly testing programmes.

The need to report clinical capacity and activity daily for NHS England to support additional HM Government funding continued for 2021-22.

RPCS continues to be a highly regarded service with excellent feedback received from families, commissioners, and GPs. The development of this service has included important input from our HR and Finance teams in the recruitment of the staff and in the monitoring of the income and expenditure to ensure robust financial management and the model is now being piloted in Buckinghamshire.

Following our review of the adult Hospice at Home workforce that helped us to define capacity and workforce requirements, our change management plan is on track to be delivered by Summer 2022. During the last year:

- We have made significant progress on our ambition to have a suite of policies, processes and guidelines that are evidence based and give a clear clinical governance framework.
- Two Clinical Nurse Specialists who had yet to undertake the Independent Prescribers programme are now nearing completion of their courses. For one, this has invigorated

their enthusiasm for practice and stimulated their learning and development more than they initially thought.

- Our approach to annual appraisals has been re-launched with a more structured approach to who supports the individual nurse through their appraisal.
- We have revised and relaunched the clinical supervision & coaching processes so that individuals have better access to this type of support.
- Our Operational Managers now have good oversight of day-to-day delivery of the Hospice at Home service, and we are beginning to make progress on our data collection analysis to help progress operational effectiveness.
- Our framework for continuous improvement, problem solving, and reflection has been strengthened by the introduction of Root Cause Analysis, Shared Learning in Practice and Corrective and Preventative Actions process which we now report via our Internal Clinical Governance Group meetings.

As Rennie Grove has not had an employed medical resource for several years, we worked with Peace Hospice Care to jointly fund a consultant post. Dr Lisa Nolan joined Rennie Grove in October 2021 and works three days a week across our Hertfordshire services. Dr Nolan has established good working relationships with neighbouring Consultants in Palliative Medicine. Our relationship with the Consultants at Buckinghamshire Healthcare NHS Trust remains strong and their support of our nurses and patients is invaluable.

Finance & Facilities

COVID-19 continued to create additional work including the requirement to provide monthly reporting to Hospice UK to continue to meet requirements to secure HM Government funding as well as claiming Furlough monies and ensuring claims were compliant with HMRC requirements. Risk assessments and Health and Safety compliance were regularly updated to reflect the constant changes.

Information and Communications Technology

Moving on from the strict government guidance to work from home wherever possible, we have now adopted a more flexible approach, gave staff and volunteers the opportunity to combine office based with home working where appropriate.

As a result of the rapid adoption of MS Teams for virtual meetings during COVID, it has now become a standard tool for meetings, reducing expenses and time spent travelling. During the year we completed the migration to cloud hosted MS SharePoint and are now looking to develop our knowledge of other products within the 365 suite. We are actively pursuing a policy of "cloud first" when replacing business applications to facilitate secure access from anywhere and reduce the burden of maintaining our premises infrastructure.

Cyber Plus and penetration tests were conducted by an external auditor during the year. The deployment of improved virus detection software and email filtering tools have both provided evidence of the need to continue to keep our security measures under frequent review and to stay vigilant.

Fundraising

2021-22 saw us being able to slowly return to face-to-face fundraising and event delivery whilst continuing to offer several virtual activities as we began to see restrictions reducing.

The Team Forge cyclists completed their postponed Isle of Wight cycle challenge in September raising £180,000. The Chilterns 3 Peaks Challenge, also in September, saw a record number of participants, with over 1,000 people taking part. We also successfully launched a new Open Water Swim event which was very well received. All other income streams outperformed and we closed the year considerably ahead of our target.

A Database Manager was successfully recruited, bringing management of our Raisers Edge database in-house, allowing us to continue to develop and refine the data we record to help inform future strategy.

A review of the individual giving programme was undertaken, and an action plan created to focus on this area of giving in the coming year. The charity also received the largest legacy gift in its history.

Retail & Trading

Our shops have gradually been recovering from the effects of COVID-19 lockdowns, with footfall gradually increasing and trading patterns moving back toward pre COVID patterns as the financial year progressed. Lower than required staff and volunteer levels hindered sales recovery, a result of both recruitment and sickness issues, and resulted in shop closures and missed opportunities within shops.

In line with worldwide retail trends, our Online activity has been excellent, with very strong growth in eBay and the successful introduction of selling through fashion apps, such as Depop and Vinted. We have also seen strong growth in new goods.

Coming out of COVID it was important to focus on our people, and we have successfully introduced "The Retail Academy," which was very well received by the team. This is an in-house training programme, giving people and financial management skills alongside visual merchandising training. The Academy will run each year going forward, with additional training modules for all the team.

Communications

With the pandemic reinforcing the need for an even bigger focus on digital marketing activity, we appointed a digital agency to work with us on the development of a new website to deliver a first-class user experience and act as a hub to drive further digital marketing developments. The new website launch is currently planned for August 2022. A roadmap for future website developments has already been created to ensure that the website continues to evolve and improve as a digital tool which is a central part of our digital marketing strategy.

We appointed a Clinical Content Manager to support clinical communications. A key focus for this role is on building stronger relationships with our referrers to raise the profile of the services we provide, help ensure that referrals are appropriate and to support our strategic

aim to ensure that our services are accessed by as many people who need them as possible. There will also be a focus on strengthening relationships with patients and families to highlight the many ways in which we can support them throughout their journey and encourage them to access the care and support they need.

We put in place tailored programmes of communication for different groups of people first making contact with Rennie Grove to deepen engagement and encourage higher levels of support. We also completely updated our hospice at home photo library following the adoption of uniforms for our nurses.

Staff and Volunteers

Health and Wellbeing

We supported the health and wellbeing of our staff by supplementing our Employee Assistance Programme (EAP) with mental health foundation booklets and the promotion of the Hospice UK service, Frontline. A health and wellbeing working group has been set up to develop other initiatives.

Pay and Remuneration

A salary benchmarking of clinical and non-clinical roles was carried out against market to address those with the largest salary gap based on charity specific data and the NHS. We will need to review recruitment and retention strategies to remain competitive in this challenging recruitment market. The HR & Volunteering Advisory Group advises the Senior Management Team in developing pay and benefits. Two Trustees represent the Board on this group.

Environmental

Rennie Grove has formed a working group to look at its environmental impact and, after some initial conversations, it is clear that we do a significant amount, particularly in the Retail area, but we need to look at how we publish what we are doing and what we intend to do. Courses attended have highlighted that Sustainability needs to be embedded across the organisation and will form part of the new strategy as this is developed. In 2022-23 Rennie Grove will purchase software to measure the carbon footprint of all the shops and offices.

Volunteers

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

After the initial drop off of numbers due to the pandemic, volunteer involvement has grown, and we now have 1292 active volunteers across 64 unique roles. Just over 50% of those volunteers work tirelessly within our retail shops to help bring in vital funds, making our shops engaging and inviting places for members of our local communities to visit and shop. We have worked closely with the retail team to improve the recruitment process for volunteers to make it quicker, smoother and more professional.

We have continued to support the services that our Family Support team deliver, recruiting 24 new volunteers.

We have been working with the Children's team to engage volunteers to help our Play therapist at Grove House, and visits from our Pets as Therapy (PAT) dogs. We hope to be able to expand this important support.

Volunteers have continued to adapt to the ever-changing COVID rules and have settled into the new ways of working well. Engagement has been a vital part of that, and we have continued with regular Zoom updates for volunteers from the Chief Executive and Director of Retail and Trading. We have worked closely with our Fundraising and Communications teams to ensure that the email communications that we send to our volunteers are engaging and continue to encourage their support.

Having supported our volunteers and line managers through the most difficult times of the pandemic, we have regained stability, and so will be looking to the challenges of the next year and beyond. We have bought a new volunteer management database that will ensure our recruitment and induction process is appropriate for the 21st century volunteer and will also allow us to engage more directly with volunteers in a targeted way. We have also updated and refreshed our mandatory training programme for volunteers and will be rolling that out during 2022. This is an important investment in our volunteer workforce and will run alongside our staff education programme to make sure that volunteers are fully equipped to carry out their roles safely and we are making the most of the time and commitment they give us.

As people begin to feel the pressure of rising prices, and the job market continues to be buoyant, we may find that people's priorities change, and they have less time to volunteer. We will need to be able to respond to this changing situation with engaging, flexible, and interesting roles and targeted recruitment practices.

FINANCIAL REVIEW

The budget for 2021-22 was agreed in March 2021 taking into consideration the continued impact COVID-19 might have on the financial position of the organisation. The budget had a substantial anticipated deficit. The budget was set assuming that there would be no further Government support in 2021-22 to deal with the pandemic. Throughout the year there has been close monitoring of the financial position and regular forecasting.

Income for the year was £13.1m (2021: £11.9m) which was up 10% on the previous year. Expenditure was £9.4m (2021: £8.8m) up 7% on the previous year.

The Charity is delighted to be reporting a surplus of £3.9m (2021: £3.5m). Whilst this represents an outstanding performance in the year, the results have benefited from non-recurring credits, government grants and an exceptional legacy. Comments on key features of the results are given below:

Government Support

Hospice UK represented the Hospice Sector in liaising with Government to secure funding for hospices throughout the pandemic.

NHS England awarded funding to help deal with the impact of the Omicron variant from December 2021 to March 2022 to provide support to people with complex needs in the context of the COVID-19 situation. To secure this funding the organisation was required to complete a daily patient activity tracker and monthly financial returns. All additional income from NHS England has been restricted in 2021-22 and has been used to fund charitable activities. A total of £817k (2021: £2,730K) was received from Hospice UK.

Government Retail, Hospitality and Leisure Grants were awarded to Rennie Grove to the value of £71k (2021:£338k) to compensate for the restrictions placed on our shops.

Rennie Grove took up the Coronavirus Job Retention Scheme and furloughed Retail Staff enabling the organisation to claim £8k (2021:£417k) during the year.

Fundraising

It has been an incredibly successful year for Fundraising. Rennie Grove has also received the largest ever legacy gift in the history of the charity, valued at £2.2m.

General fundraising (excluding legacies) exceeded net contribution budget by £471k, an increase on budget of 26%. This was achieved by record breaking donations including an In Memoriam donation of £100k alongside our highest ever achieving supporter-led event, the Isle of Wight Cycle Challenge, raising over £180,000.

Retail and Trading

The shops have had a hugely challenging time coping with all the restrictions and social distancing rules that have kept constantly changing whilst also juggling the COVID impact on staff and volunteers. Footfall has increased and at the end of March 2022 trading levels were back up at 90% of the 2019-20 levels.

As the retail market moves into the world of online shopping the Retail team have expanded their eBay, online and New Goods offering for customers.

Government support from Grants and Furlough helped to bridge the gap that the reduction in Retail income has created. This government support income is not classified as Retail income in our financial statements, and despite the income reduction, the retail team team has successfully been able to generate a net contribution of £500k this year (2021: Deficit of £978K).

Clinical Commissioning Group Income

The CCGs continued with grant funding (rather than any form of tariff-based approach), in both the Chilterns area of Buckinghamshire and in northwest Hertfordshire, to support the care that Rennie Grove provides to patients.

In 2021-22 Herts Valley CCG contract value was increased to £576k (£569k in 20/21)

In 2021-22 Bucks CCG contract was £457k (£429k 20/21)

In addition, Herts CCG fully fund the Rapid Personalised Care Service statutory service in 21/22 £891k.

A pilot of Rapid Personalised Care Service in Bucks started in January 2022 and this was funded in full from the final quarter, £31k

Our annual Department of Health Children's Grant was reviewed for 2021-22 at a value of £99k. (£96k in 20/21)

Other Significant Funding

The Hospice Lottery Partnership once again had a highly successful year despite the lack of being able to canvass ticket sales face to face due to ongoing COVID-19 restrictions with an overall contribution to Rennie Grove of £402k.

The Pepper Foundation continues to support the delivery of children's services and contributed £250k for 2021-22 as their core grant.

Reserves Policy

The Trustees have set aside reserves which provide a balance between spending on the immediate needs of the Charity and protecting Rennie Grove's ability to continue to meet the needs of the community into the future.

In determining the appropriate level of reserves, the Trustees appreciate the need to be able to react to unexpected changes, especially reductions in our core fundraising and retail income. The Trustees consider that the current and expected medium term economic environment represents increased risks to the income and costs of Rennie Grove. A 10 percent reduction in income would reduce Rennie Grove's total income in the region of £1m. In addition, pressures on our cost base are increasing. In the face of these risks, the Trustees believe that the level of reserves should at least be maintained.

The Trustees have determined that unrestricted general reserves (after deducting amounts designated by the Board) should, over the medium term, lie within the range of six to nine months of budgeted expenditure. Unrestricted undesignated general reserves at 31 March 2022 totalled £11,813k, 13 months of budgeted 2022-23 expenditure.

The level of unrestricted undesignated general reserves at 31 March 2022 exceeded our medium term target of six to nine months of budgeted expenditure. This is a position the Trustees consider necessary in view of the risks described above.

The Trustees have designated unrestricted reserves to current and expected projects, to be expended in the near to medium term, necessary to maintain the operating and service capability of the Charity. Details of these projects are given below.

Designated Funds

Building Refurbishments £300K

- Replacement GH Boilers £100k
- Replacement Kitchens and Sanitary Wear at office location £50k
- Air Conditioning fitted at office locations £50k
- New Windows at GH £50k
- Retail Shops £50k

Digital Transformation £500k

- Replacement Clinical Database £150k
- Replacement Finance System £100k
- Replacement Cascade HR System £100k
- Cloud Based Security Products £120k
- Risk Management System £15k
- Rota Management System £15k

In addition, we have a designated fund of £90k representing the net book value of fixed assets other than property.

Restricted Funds

Our restricted funds include:

Property Fund of £2,458k being the net book value of the Gillian King House and the Grove House buildings.

Nursing Cottage Fund of £273k to fund the care of patients in Great Missenden and Prestwood.

Other Restricted Funds of £63k are those given for specific projects or expenditure. Full details of other restricted funds are given in note 18.

Financial Sustainability and Going Concern

The Trustees regularly review the financial position of the Charity in the light of future plans and the Charity's operating environment.

Whilst the coronavirus pandemic has caused disruption to Rennie Grove's operations, the Charity demonstrated flexibility and adaptability in ensuring it remained financially strong whilst maintaining the level of services to the community. A number of measures were taken to ensure financial sustainability.

The level of unrestricted reserves provides an indication of an entity's ability to protect itself against unexpected financial or operational challenges. Rennie Grove has robust and adequate unrestricted reserves, which totalled £12,703k at 31 March 2022.

Following reviews of the financial position and future plans of the Charity, the Trustees have identified no material uncertainties that would cast doubt on Rennie Grove's ability to continue its activities for at least the period to 31 March 2024. Accordingly, it is appropriate to employ the going concern concept in the accompanying financial statements.

Investment Policy

Under the Memorandum and Articles of Association, Rennie Grove Hospice Care has the power to make any investment which the Board of Trustees sees fit. Each year members of the Finance, Risk and Operations Committee review the investments strategy and meet with Barclays Wealth, the portfolio management company. The Board of Trustees have approved a medium risk strategy and ensure social, environmental, and ethical considerations are considered with a strict view on no investment in tobacco related companies. The key risk considerations are liquidity risk, reputational risk, and credit risk.

FUTURE PLANS AND STRATEGY

With Rennie Grove's Meeting the Need strategy expecting to close at the end of March 2022 we spent the latter part of 2021 considering the development of our future strategic period. During this we recognised that the COVID pandemic, and our focus on that, had a negative impact on our operational ambitions. With this in mind the Trustees have agreed to extend our 2019-22 strategy for one additional year. We will, therefore, continue to focus our activities based on Efficiency, Engagement and Improvement until March 2023.

Efficiency

Our main efficiency focus for 2022-23 will be finalising our adoption of a cloud based infrastructure and the full utilisation of Microsoft 365 including Microsoft Teams, SharePoint and OneDrive.

We have already taken big strides in adopting collaborative digital technology, pushed mainly by the need to work remotely during the last two years. The momentum needs to continue as we embrace SharePoint and access the wider transformational potential of Microsoft 365.

Engagement

The projects to upgrade our website and email marketing tools are well underway but will not complete until the latter half of 2022. By successfully delivering these items we will be able to build on solid foundations for all digital marketing activities in future years.

We will continue to focus on the delivery of smoother and more dynamic supporter journeys across the organisation, growing engagement and driving income generation.

Engagement will be helped by the collection of data and insights which will be used to inform our development of the 2023 onwards strategy and ensure we continually improve our supporter journeys and the effectiveness of our campaigns.

Improvement

Over the last 12 months the Senior Clinical Team worked through the creation of the foundations in several areas of the organisation in relation to quality improvement and clinical practice. The initial plan, expecting to be delivered by summer 2022, will ensure we are fit for purpose for the future.

A main challenge for 2022-23 will be in the recruitment and retention of our nursing and clinical workforce. We will be developing plans to attract nurses from the hospital and community generalist sector who have an interest and/or experience in palliative and end of life care.

This will require a remodelling of our terms and conditions to remain competitive with the healthcare sector. Our workforce comes mainly from the NHS or from neighbouring hospices and we need to ensure we do not fall behind those other employers.

Our review in 2020-21 of the quality improvement process highlighted the need for a full review of the clinical audit policy and programme, with the aim to ensure continual quality

improvement and to improve the outcomes of patient care. We have started the clinical audit programme including the modernisation of our clinical audit tools and this will continue into 2022-23.

A review of our children's hospice at home service has recently had the addition of a play team and a respite team. During 2022-23 we will continue to embed these two offerings into the services provided to the children and families in our care.

Principles of Sustainability

In 2021-22 working collaboratively with other hospices was a particular focus and we will improve on that effort during 2022-23. The Hospice UK Future Vision Programme started the conversation around a more sustainable future for palliative and end of life care. It encouraged hospices to make better use of technology, transform ways of working, suggested ways to collaborate and recommended a new approach to statutory funding models.

This Future Vision Programme, and its Principles of Sustainability, will enable Rennie Grove to develop its strategy for the years to come as it helps to set the outline ambitions and steer the formulation of the activities in the hospice sector.

Of the Programme's nine principles, there are three that will drive Rennie Grove in the next few years. These are negotiating a new deal with commissioners, becoming an integrated partner within the Integrated Care Systems in which we work and collaborating closely with other hospices to reduce duplication of effort and deliver the best outcomes for patients.

NHS England's Palliative and End of Life Care Strategic Clinical Network

Integrating Rennie Grove across Hertfordshire and Buckinghamshire will also be supported by NHS England's Strategic Clinical Networks. Across our geography we engage actively with two Networks - East of England and South East England.

Rennie Grove has played an active role in both of these Networks with our Chief Executive supporting the development of the South East England Network in his role as a Hospice UK Advisory Council Representative.

Rennie Grove is benefiting from its role in these Networks which are guiding providers in how to influence the formation of Integrated Care Systems and how hospices fit and are represented within their governance arrangements.

Collaboration

Taking the lead from the Future Vision Programme, Rennie Grove will continue to develop collaboration projects with hospices and other partners across Hertfordshire and Buckinghamshire over the next few years. During 2021-22 we started this work with two partners.

South Bucks Hospice

Recognising the importance of outpatient services we provide from Grove House, we have been working with South Bucks Hospice, since 2019, in developing a joint clinical pathway to enable patients in Buckinghamshire to access services which are or could be provided from Butterfly House in High Wycombe.

The development of this collaboration project was paused during 2020 due to COVID-19 but was re-established in 2021. Both charities recognise that by working together we can provide a wider range of services to people than trying to do so singularly.

While experiencing another delay in the establishment of a single-entry point for referrals, a triage function and a nurse led assessment clinic, we will work hard with South Bucks Hospice to establish the collaboration during the summer of 2022. It will ensure that, post assessment, patients will be offered a range of services provided by either charity or jointly from Butterfly House or in the patient's home depending on need.

Proposed Merger with Peace Hospice Care

On 22 June 2022, Rennie Grove announced its intention, subject to agreement from its Members and the Charity Commission, to merge with Peace Hospice Care (a charity based in Hertfordshire). The merger would be affected by a new charity, Rennie Grove Peace Hospice Care, assuming full ownership of Rennie Grove Hospice Care and Peace Hospice Care. The target date for the merger is 1 October 2022.

At the General Meeting of Rennie Grove Members, held on 15 July 2022, Members agreed to provisionally change the Rennie Grove Articles of Association which would facilitate the merger. Those amended Articles would come into effect, if approved by the Charity Commission, on the date of the merger.

Collaborative working with Peace Hospice Care in recent years has been strong and the background to the proposed merger is our strong initial projects involving learning & development, outpatient services and medical support, put in place during 2020 and 2021.

We believe the proposed merger will enable us to:

Serve - provide a wider range of services to support people in West Herts and Bucks to live as well as possible when diagnosed with a life-limiting illness

Reach - develop new and enhanced services to reach all sections of the local community and meet their changing needs

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

Our proposal to merge supports the national drive for healthcare providers in all sectors to combine resources and work together to provide the best possible care for people in our local communities, as well as the passion shared by both charities to deliver the highest quality care.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Rennie Grove Hospice Care is a company limited by guarantee under the Companies Act 2006, number 7479930, and a registered charity, number 1140386. The charitable company is governed by its Memorandum and Articles of Association.

Group Structure

Rennie Grove Hospice Care has three subsidiary companies:

- Iain Rennie Hospice at Home,
- Iain Rennie Hospice Services Limited, and
- St Albans and Dacorum Day Hospice

These are held open to ensure any residual income or legacies can be received by Rennie Grove Hospice Care and Iain Rennie Hospice at Home holds the asset of our Gillian King House building. The financial results of all three subsidiaries are consolidated into the financial statements of Rennie Grove Hospice Care.

Rennie Grove has a 33% shareholding in The Hospice Lottery Partnership Limited, a company which operates a lottery to raise funds for this and the other partners.

Members Appointment and Members' Liability

The members of the charitable company, including the members of the Rennie Grove Board of Trustees, are liable for up to £1 each on the winding up of the company whilst they are members or within one year of someone ceasing to be a member. At 31st March 2022 there were 103 members including the Rennie Grove Board of Trustees.

Rennie Grove Hospice Care is registered with the Care Quality Commission, which monitors and inspects the charity as an independent health care provider. The Registered Manager is Mr Stewart Marks, Chief Executive.

Corporate Governance

Rennie Grove Hospice Care is governed by a Board of Trustees which collectively sets its strategic direction, upholds its values, ensures delivery of its strategic objectives and is responsible for ensuring financial sustainability of the charity. The Board of Trustees is collectively responsible and accountable for ensuring and monitoring that the organisation is performing well, is solvent, and complies with all relevant obligations.

To support the Board in fulfilling its objectives to deliver the Purpose and Vision of Rennie Grove, the Board of Trustees has established three committees each responsible to the Board.

Governance Committee

The Governance Committee:

- Oversees the governance arrangements of the Charity and makes recommendations to the Board.
- Reviews the size and composition of the Board and its committees and makes recommendations as to the appointment of individuals to the Board.
- Supports the Chairman in the annual Board Effectiveness Review.

- Recommends to the Board the appointment of the Chief Executive of the charity.
- Oversees the remuneration paid to the Chief Executive and the senior management team members and the remuneration framework for the charity's employees.

The members of the committee in the year were the Chairman, Vice Chairman and the Company Secretary. The committee met twice in the year.

Clinical Governance Committee

The role of the Committee is to advise the Board in relation to clinical operations and clinical risk. In particular, the Committee:

- monitors clinical effectiveness, safety and quality of care to gain assurance that the organisation is providing safe clinical care
- identifies the key clinical risks arising from the Charity's operations
- defines the accepted risk levels associated with increased clinical activity and innovation

The members of the committee in the year were the Chairman and three trustees with clinical backgrounds. The Chief Executive and the Director of Nursing & Patient Services (or the person holding the equivalent position from time to time) are expected to attend all meetings.

Finance, Risk and Operations Committee

The role of the Committee is to advise the Board in relation to:

- financial and operational performance and risk
- the overall integrity of the Charity's financial and operational reporting
- the Charity's internal controls and risk management systems
- the Charity's relationship with its external auditors

The Committee comprises five Trustees including the Chairman, Vice-Chair, Treasurer and Company Secretary. The Chief Executive, the Director of Finance & Facilities and the Director of Nursing & Patient Services are expected to attend all meetings.

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

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

Charity Governance Code

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

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

Organisational Purpose

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

Key governance highlights in the year included reviews of the terms of reference of board committees, the Chair carried out reviews of the performance of trustees, trustees and senior management team held a day long face to face meeting to discuss strategic matters, and procedures were reviewed to ensure virtual meetings are effective.

Leadership

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

Integrity

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

Decision Making, Risk and Control

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

Board Effectiveness

The Chairman has initiated governance reviews during the year to ensure the process for the recruitment, appointment and retirement of the Board members is effective. An induction process for new Trustees is in place.

Equality, Diversity & Inclusion

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

Openness and Accountability

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

Relationships with Wider Interests and Related Parties

Rennie Grove is a member of Hospice UK, the National Association for Hospice at Home and Together for Short Lives. Individual members of the Senior Management Team and other members of staff are members of various professional representative bodies.

Board Evaluation

The board has a process whereby it reviews its performance annually and initiates periodic external reviews.

Overall, the trustees believe that the board and the committees are performing well, although recognising the need for continuous improvement.

Management

The board delegates operational responsibility to the Chief Executive and through him to the senior management team. The Chief Executive has line management responsibility for the senior team comprising the Directors of Nursing & Patient Services (Currently being managed by the Chief Executive), Fundraising, Finance & Facilities, Retail & Trading, Human Resources & Volunteering, the Information, Communications and Technology Lead and the Head of Communications (Currently being managed by the Fundraising Director). Members of the senior management team represent the organisation on significant local, regional and national organisations, committees and bodies.

The Board of Trustees agrees the strategy for the Charity and the Senior Management Team are accountable for delivering this. Trustees take decisions on unbudgeted expenditure over £25,000 or when significant investment opportunities or challenges are indicated.

Fundraising Regulator

Rennie Grove Hospice Care is registered with the Fundraising Regulator and is committed to the Fundraising Promise and adherence to the Code of Fundraising Practice. Donors can be assured that we comply with these regulatory standards.

In 2021-22 we received 4 fundraising complaints (2021 6). These were followed up and recorded in accordance with the complaints procedure and were resolved with the complainant. We are also signed up to the Fundraising Preference Service, enabling supporters to opt out from receiving fundraising communications.

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Risk Management

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

The Finance, Risk and Operations and Clinical Governance Committees review key risks and mitigating actions and support and advise the Board on risk matters. The Senior Management Team implements risk management policies.

The Board of Trustees and Committees designate owners, who are responsible for managing the risks allocated to them under their guidance. Risks are identified and controls and mitigating actions closely monitored on a regular basis.

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

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

Risk Area	Potential Impact	Mitigations
Difficulty in the recruitment of sufficient Clinical Staff	Reduction in the ability to deliver Clinical Services	Recognising the difficulty there is across the health sector in the recruitment of clinical staff we have reviewed our clinical vacancies and are currently running a rolling recruitment campaign, with new recruitment channels identified. We review the skill mix of nurses' experience based on availability of applicants. While waiting for a full establishment of staff to be achieved we will prioritise our case load to ensure most urgent patients are seen and the nursing resources required is utilised in the most effective way.

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Risk Area	Potential Impact	Mitigations
Cyber security	As we hold significant quantities of personal information about patients and supporters, in particular, and given the need to safely and securely share patient data with other clinical service providers, any data breach would have an adverse impact on our ability to provide services to patients and would result in significant reputational damage.	<p>We have appropriate data security policies in place and compliance with these is audited. We have obtained Cyber Plus certifications which are renewed annually.</p> <p>We have a secure network in place for data transmission between sites. Remote and mobile access is controlled by verification and two factor authentication is in place to strengthen controls around access.</p> <p>We are migrating to Microsoft Office 365 which will support more agile forms of collaboration and enhance our digital security.</p> <p>We have ongoing programmes to educate and remind staff and volunteers using our systems about safe digital practices.</p>

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Rennie Grove Hospice Care for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Board of Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the Board of Trustees is required to:-

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

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

In so far as the Board of Trustees is aware:

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

AUDITORS

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

In approving this Trustees' Report, the Trustees are also approving the Strategic Report of the Charity in their capacity as company directors. This report was approved by the Trustees on 28 July 2022 and signed on behalf of the board by:

Stephen A Spiro

Stephen Spiro

Chairman

**INDEPENDENT AUDITORS REPORT TO THE TRUSTEES AND MEMBERS
OF RENNIE GROVE HOSPICE CARE
FOR THE YEAR ENDED 31 MARCH 2022**

Opinion

We have audited the financial statements of Rennie Grove Hospice Care for the year ended 31 March 2022 which comprise Consolidated Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2022 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

**INDEPENDENT AUDITORS REPORT TO THE TRUSTEES AND MEMBERS
OF RENNIE GROVE HOSPICE CARE
FOR THE YEAR ENDED 31 MARCH 2022**

Other information

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

**INDEPENDENT AUDITORS REPORT TO THE TRUSTEES AND MEMBERS
OF RENNIE GROVE HOSPICE CARE
FOR THE YEAR ENDED 31 MARCH 2022**

Responsibilities of trustees for the financial statements

As explained more fully in the company for the purposes of company law) are responsible for the preparation of the trustees' responsibilities statement set out on page 28, the trustees (who are also the directors of the charitable financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

**INDEPENDENT AUDITORS REPORT TO THE TRUSTEES AND MEMBERS
OF RENNIE GROVE HOSPICE CARE
FOR THE YEAR ENDED 31 MARCH 2022**

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

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

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

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

Use of our report

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



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

10 Queen Street Place
London
EC4R 1AG

Date: 10th August 2022

RENNIE GROVE HOSPICE CARE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOME FROM:					
Donations and legacies	2	5,674,489	126,953	5,801,442	3,765,932
Charitable activities					
NHS funding	3	1,013,329	-	1,013,329	998,707
Rapid Personalised Care		879,973	-	879,973	1,153,620
Other income from charitable activities		-	1,371,445	1,371,445	3,055,245
Other trading activities					
Events & community	2	553,813	11,296	565,109	491,110
Retail income		2,806,532	-	2,806,532	830,008
Investments		959	9,308	10,267	10,176
Other	4				
Hospice Lottery Partnership		402,000	-	402,000	435,704
Other income		208,325	5,340	213,665	1,120,982
Total income		<u>11,539,419</u>	<u>1,524,342</u>	<u>13,063,760</u>	<u>11,861,484</u>
EXPENDITURE ON:					
Raising funds	5				
Donations and legacies		993,947	-	993,947	841,506
Fundraising activities		2,843,016	-	2,843,016	2,296,927
Charitable activities	5				
Patient care		3,058,567	1,651,263	4,709,830	4,463,057
Rapid Personalised Care		809,156	-	809,156	1,175,905
Total expenditure	5	<u>7,704,686</u>	<u>1,651,263</u>	<u>9,355,949</u>	<u>8,777,395</u>
Net gains/(losses) on investments		178,989	(21,900)	157,089	442,146
Net income/(expenditure)	7	<u>4,013,722</u>	<u>(148,821)</u>	<u>3,864,900</u>	<u>3,526,235</u>
Transfers between funds		-	-	-	-
Other recognised gains/(losses)		-	-	-	-
Net movement in funds		<u>4,013,722</u>	<u>(148,821)</u>	<u>3,864,900</u>	<u>3,526,235</u>
Funds brought forward		8,689,272	2,942,515	11,631,788	8,105,553
Funds at 31 March 2022		<u>12,702,994</u>	<u>2,793,694</u>	<u>15,496,688</u>	<u>11,631,788</u>

The notes on pages 36 – 57 form part of these financial statements
The statement of financial activities includes all gains and losses recognised in the year.
All amounts derive from continuing activities.
Full comparative figures for the year ended 31 March 2021 are shown in note 25.

**RENNIE GROVE HOSPICE CARE
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 MARCH 2022**

Company number 7479930

		Group		Charity	
	Notes	2022 £	2021 £	2022 £	2021 £
FIXED ASSETS					
Intangible fixed assets	11	-	100,000	-	100,000
Tangible fixed assets	12	2,547,892	2,642,165	2,013,771	2,101,454
Investments	13	3,942,169	2,796,198	3,942,171	2,796,200
		<u>6,490,061</u>	<u>5,538,363</u>	<u>5,955,942</u>	<u>4,997,654</u>
CURRENT ASSETS					
Stock	14	77,842	51,000	-	-
Debtors	15	4,941,858	2,951,974	5,025,942	2,999,427
Cash at bank and in hand		5,097,571	4,903,656	5,026,462	4,840,829
		<u>10,117,271</u>	<u>7,906,630</u>	<u>10,052,404</u>	<u>7,840,256</u>
CURRENT LIABILITIES					
CREDITORS: amounts falling due within one year	16a	(1,110,644)	(1,063,205)	(1,108,385)	(1,059,245)
NET CURRENT ASSETS		<u>9,006,627</u>	<u>6,843,425</u>	<u>8,944,019</u>	<u>6,781,011</u>
Total assets less current liabilities		<u>15,496,688</u>	<u>12,381,788</u>	<u>14,899,961</u>	<u>11,778,665</u>
CREDITORS: amounts falling due after more than one year	16b	-	(750,000)	-	(750,000)
Net Assets		<u>15,496,688</u>	<u>11,631,788</u>	<u>14,899,961</u>	<u>11,028,665</u>
FUNDS					
UNRESTRICTED FUNDS					
General fund		11,813,251	8,539,172	11,750,645	8,476,761
Designated Funds					
- Equipment		89,743	150,101	89,743	150,101
- Building Refurbishment		300,000	-	300,000	-
- Digital Transformation		500,000	-	500,000	-
	18	<u>12,702,994</u>	<u>8,689,273</u>	<u>12,640,388</u>	<u>8,626,862</u>
RESTRICTED FUNDS	18	<u>2,793,694</u>	<u>2,942,515</u>	<u>2,259,573</u>	<u>2,401,803</u>
TOTAL FUNDS	18	<u>15,496,688</u>	<u>11,631,788</u>	<u>14,899,961</u>	<u>11,028,665</u>

The net income for the group for the year was £3,864,900 (2021: £3,526,235).

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

Stephen A Spiro

S Spiro (Chairman)
Date: 28 July 2022

John Wroe

J Wroe (Treasurer)
Date: 28 July 2022

The notes on pages 36 to 57 form part of these financial statements.

**RENNIE GROVE HOSPICE CARE
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities	24	1,922,530	2,559,918
Cash flows from investing activities			
Interest received		920	4379
Dividends received		9,347	9,737
Purchase of tangible fixed assets		-	(196,640)
Purchase of investments		(997,095)	-
Proceeds from sale of investments		8,214	5,873
Cash (used in) / provided by investing activities		<u>(978,615)</u>	<u>(180,593)</u>
Cash flows from financing activities			
(Repayment)/Proceeds from loan		(750,000)	750,000
Increase in cash and cash equivalents in the year		<u>193,915</u>	<u>3,129,326</u>
Cash and cash equivalents at the beginning of the year		4,903,656	1,774,330
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u>5,097,571</u>	<u>4,903,656</u>

Analysis of movements in net cash

	2021	Cash flows	Repayment of loan	2022
	£	£	£	£
Cash at bank	4,903,656	193,915	-	5,097,571
Loan	(750,000)	-	750,000	-
	<u>4,153,656</u>	<u>193,915</u>	<u>750,000</u>	<u>5,097,571</u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES

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

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Rennie Grove Hospice Care meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

General information

The charity is a private company limited by guarantee without share capital, incorporated in England and Wales (company number: 7479930) and a charity registered in England and Wales (charity number: 1140386). The charity's registered address is Grove House, Waverley Road, St Albans, Hertfordshire AL3 5QX.

Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans for the next two years gives Trustees confidence the charity remains a going concern for the foreseeable future.

Group financial statements

The consolidated financial statements incorporate those of Rennie Grove Hospice Care and its subsidiary undertakings St Albans and Dacorum Day Hospice, Iain Rennie Hospice at Home and Iain Rennie Hospice Services Limited for the year ended 31 March 2022. Details of the individual subsidiary results are given in note 20. As permitted by section 408 of the Companies Act 2006, the SOFA of the parent company is not presented as part of these financial statements. The surplus of the parent company was £3,777,198 (2021: £3,536,580).

Income recognition

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

Donations and legacies

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

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

Gifts in kind

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES (continued)

Grants

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

Income from charitable activities

Income from charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods are provided. Activities for generating funds are goods donated for sale through the Charity's shops. Goods donated for sale are included in the financial statements as income when they are sold.

Investment income

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

Expenditure

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

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

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

Expenditure allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on staff time attributable to each activity.

Allocation of costs

Staff costs are allocated between direct charitable expenditure and support costs based on the time spent on these activities. Other costs are allocated based on headcount.

Operating leases

Rental charges are charged on a straight line basis over the life of the lease.

Goodwill

Goodwill is calculated as the difference between the acquisition cost of an entity and the aggregate fair value of that entity's assets and liabilities. Goodwill is amortised on a straight line basis over its useful life.

Investments

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

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES (continued)

the fair value at year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Fixed assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets costing more than £5,000 are capitalised.

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

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

Financial instruments

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

Creditors and provisions

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

Stock

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

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

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES (continued)

Funds

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

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

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

To the extent that restricted funds are expended on capital items a transfer is made between unrestricted and restricted reserves.

Employee benefits

- **Short term benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

- **Employee termination benefits**

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

- **Pension scheme**

The charitable company operates a defined contribution pension scheme. The charitable company also contributes to the NHS pension scheme. Charges are made to the Statement of Financial Activities as contributions fall due. More details are given in note 17.

Estimates and judgements

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. ANALYSIS OF INCOME (2022)	Unrestricted funds £	Restricted funds £	Total 2022 £
Legacies	3,369,215	10,000	3,379,215
Donations	2,305,274	116,953	2,422,227
Total legacies and donations	5,674,489	126,953	5,801,442
Events	553,813	11,296	565,109
Trading	2,806,532	-	2,806,532
Total trading and fundraising	3,360,345	11,296	3,371,641
Investment income receivable	39	-	39
Interest receivable	920	-	920
Restricted interest	-	9,308	9,308
Total investment income	959	9,308	10,267
Income from donations, legacies, trading, fundraising & investments	9,035,792	147,557	9,183,350
ANALYSIS OF INCOME (2021)	Unrestricted funds £	Restricted funds £	Total 2021 £
Legacies	1,213,234	50,000	1,263,234
Donations	2,091,978	410,720	2,502,698
Total legacies and donations	3,305,212	460,720	3,765,932
Events	486,440	4,670	491,110
Trading	830,008	-	830,008
Total trading and fundraising	1,316,448	4,670	1,321,118
Investment income receivable	429	-	429
Interest receivable	439	9,308	9,747
Total investment income	868	9,308	10,176
Income from donations, legacies, trading, fundraising & investments	4,622,527	474,699	5,097,226

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. INCOME FROM CHARITABLE ACTIVITIES (2022)

	Unrestricted funds £	Restricted funds £	Total 2022 £
NHS funding from CCGs	1,013,329	-	1,013,329
Rapid Personalised Care	879,973	-	879,973
Pepper Foundation/ NHS England	-	385,929	385,929
COVID grant funding through Hospice UK	-	816,916	816,916
Other grant funding through Hospice UK	-	168,600	168,600
	<u>1,893,302</u>	<u>1,371,445</u>	<u>3,264,747</u>

INCOME FROM CHARITABLE ACTIVITIES (2021)

	Unrestricted funds £	Restricted funds £	Total 2021 £
NHS funding from CCGs	998,707	-	998,707
Rapid Personalised Care	1,153,620	-	1,153,620
Pepper Foundation/ NHS England	-	325,730	325,730
COVID grant funding through Hospice UK	-	2,729,515	2,729,515
	<u>2,152,327</u>	<u>3,055,245</u>	<u>5,207,572</u>

4. OTHER INCOME (2022)

	Unrestricted funds £	Restricted funds £	Total 2022 £
Hospice Lottery Partnership	402,000	-	402,000
Council Grant Covid 19	70,670	-	70,670
Grant funding through NHS England	116,550	-	116,550
Furlough Covid 19	7,957	-	7,957
Other Income	13,148	5,340	18,488
	<u>610,325</u>	<u>5,340</u>	<u>615,665</u>

OTHER INCOME (2021)

	Unrestricted funds £	Restricted funds £	Total 2021 £
Hospice Lottery Partnership	435,704	-	435,704
Business Continuity Insurance Claim	353,654	-	353,654
Council Grant Covid 19	338,429	-	338,429
Furlough Covid 19	417,427	-	417,427
Other Income	11,472	-	11,472
	<u>1,556,686</u>	<u>-</u>	<u>1,556,686</u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. EXPENDITURE (2022)	Direct staff costs	Direct other costs	Allocated support costs	Total 2022
	£	£	£	£
Costs of raising donations and Legacies	657,307	191,505	145,135	993,947
Costs of trading and fundraising	1,150,833	1,372,885	319,298	2,843,016
Charitable activities				
Patient care	4,305,462	574,928	638,596	5,518,986
	<u>6,113,602</u>	<u>2,139,318</u>	<u>1,103,029</u>	<u>9,355,949</u>
	=====	=====	=====	=====

Included in the allocated support costs above are staff costs of £746,335 (2021; £809,156). Included in the 2022 Direct Staff costs; Patient care costs £193,893 (2021: £865,181) are agency staff costs related to the Rapid Personalised Care initiative.

EXPENDITURE (2021)	Direct staff costs	Direct other costs	Allocated support costs	Total 2021
	£	£	£	£
Costs of raising donations and legacies	591,917	130,812	118,777	841,506
	994,564	1,035,115	267,248	2,296,927
Costs of trading and fundraising				
Charitable activities	4,707,634	420,587	510,741	5,638,962
Patient care				
	<u>6,294,115</u>	<u>1,586,514</u>	<u>896,766</u>	<u>8,777,395</u>
	=====	=====	=====	=====

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6. ANALYSIS OF SUPPORT COSTS (2022)

	Management £	Finance £	Resources £	Governance £	2022 Total £
Costs of raising donations and legacies	22,508	30,979	79,619	14,882	147,988
Costs of trading and fundraising	48,420	66,642	171,280	32,014	318,356
Charitable activities					
Patient care	96,839	133,285	342,559	64,028	636,711
	<u>167,767</u>	<u>230,906</u>	<u>593,458</u>	<u>110,924</u>	<u>1,103,055</u>
	=====	=====	=====	=====	=====

Resources include costs of IT and premises.

ANALYSIS OF SUPPORT COSTS (2021)

	Management £	Finance £	Resources £	Governance £	2021 Total £
Costs of raising donations and legacies	18,459	27,474	69,692	5,250	120,875
Costs of trading and fundraising	40,442	60,196	152,696	11,503	264,837
Charitable activities					
Patient care	78,042	116,160	294,656	22,196	511,054
	<u>136,943</u>	<u>203,830</u>	<u>517,044</u>	<u>38,949</u>	<u>896,766</u>
	=====	=====	=====	=====	=====

GOVERNANCE COSTS INCLUDE

	2022 £	2021 £
Insurance	9,300	9,898
Legal fees	1,600	-
Professional fees	73,001	6,901
Other expenses	4,523	-
Auditor's remuneration:		
Audit work	20,375	18,950
Other services	2,125	3,200
	<u>110,924</u>	<u>38,949</u>
	=====	=====

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. NET INCOME

	2022	2021
	£	£
Net income is stated after:		
Auditors' remuneration		
- Audit services	20,375	18,950
- Other services	2,125	3,200
Operating lease rentals		
- Land and buildings	672,050	586,991
Depreciation	94,272	121,937
Amortisation	100,000	100,000
	=====	=====

8. STAFF COSTS

	2022	2021
	Number	Number
The average monthly number of employees for the charity and the group during the year was:		
Direct charitable work	88	86
Fundraising – donations and legacies	20	20
Fundraising – trading (shop staff)	44	44
Fundraising - events	1	1
Management and administration	16	16
	-----	-----
	169	167
	-----	-----
Employment costs in respect of the staff above were:		
	2022	2021
	£	£
Wages and salaries	5,565,241	5,134,462
National insurance	488,721	421,590
Pensions	323,659	275,265
Other costs	288,332	223,809
	-----	-----
	6,665,953	6,055,126
	=====	=====

Redundancy Costs: one role was made redundant and £12,600 was paid in redundancy pay during the year (2021: £17,326).

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
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The number of employees whose emoluments, excluding pension contributions and employers' national insurance contributions, were over £60,000 during the year was:

	2022	2021
	Number	Number
£60,001- £70,000	3	1
£70,001 to £80,000	0	0
£80,001 to £90,000	0	1
£90,001 to £100,000	0	0
£100,001 to £110,000	1	0
	=====	=====

During the year pension contributions for the five employees noted above amounted to £25,196 (2021: £10,445).

The total employee benefits of the key management personnel of the Group and Charity were £584,839 (2021: £507,467).

9. TRUSTEE REMUNERATION

The Trustees did not receive any remuneration during the year (2021: nil). The Trustees were not reimbursed any travel costs during the year (2021: £nil).

10. TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purpose.

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

11. INTANGIBLE FIXED ASSETS (GROUP AND CHARITY)	Goodwill £ 2022
Cost	
At 1 April 2021	500,000
Additions	-
	<hr/>
At 31 March 2022	500,000
	<hr/>
Amortisation	
At 1 April 2021	400,000
Charge for the year	100,000
	<hr/>
At 31 March 2022	500,000
	<hr/>
Net book value	
At 31 March 2022	-
	<hr/>
At 31 March 2021	100,000
	<hr/> <hr/> <hr/> <hr/>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

12. TANGIBLE FIXED ASSETS

	Land and buildings £	Leasehold improve- ments £	Fixtures and fittings £	Tools and equipment £	Motor vehicles £	Total £
Group:						
Cost						
At 1 April 2021	2,966,462	301,129	231,677	362,569	52,436	3,914,273
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfer	-	-	-	-	-	-
At 31 March 2022	<u>2,966,462</u>	<u>301,129</u>	<u>231,677</u>	<u>362,569</u>	<u>52,436</u>	<u>3,914,273</u>
Depreciation						
At 1 April 2021	474,400	246,725	189,459	322,957	38,568	1,272,109
Charge for the year	33,915	8,188	22,575	21,756	7,838	94,272
Disposals	-	-	-	-	-	-
At 31 March 2022	<u>508,315</u>	<u>254,913</u>	<u>212,034</u>	<u>344,713</u>	<u>46,406</u>	<u>1,366,381</u>
Net book value						
At 31 March 2022	<u>2,458,147</u>	<u>46,216</u>	<u>19,643</u>	<u>17,855</u>	<u>6,031</u>	<u>2,547,892</u>
At 31 March 2021	<u>2,492,062</u>	<u>54,404</u>	<u>42,218</u>	<u>39,612</u>	<u>13,869</u>	<u>2,642,165</u>
Charity:						
Cost						
At 1 April 2021	2,297,861	301,129	231,677	362,569	52,436	3,245,672
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfer	-	-	-	-	-	-
At 31 March 2022	<u>2,297,861</u>	<u>301,129</u>	<u>231,677</u>	<u>362,569</u>	<u>52,436</u>	<u>3,245,672</u>
Depreciation						
At 1 April 2021	346,509	246,725	189,459	322,957	38,568	1,144,218
Charge for the year	27,324	8,189	22,575	21,756	7,838	87,682
Retire Assets	-	-	-	-	-	-
At 31 March 2022	<u>373,833</u>	<u>254,914</u>	<u>212,034</u>	<u>344,713</u>	<u>46,406</u>	<u>1,231,901</u>
Net book value						
At 31 March 2022	<u>1,924,028</u>	<u>46,214</u>	<u>19,642</u>	<u>17,855</u>	<u>6,032</u>	<u>2,013,771</u>
At 31 March 2021	<u>1,951,352</u>	<u>54,404</u>	<u>42,218</u>	<u>39,612</u>	<u>13,869</u>	<u>2,101,454</u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

13. INVESTMENTS	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Listed investments	3,683,362	2,537,391	3,683,362	2,537,391
Unlisted investments	258,807	258,807	258,809	258,809
	<u>3,942,169</u>	<u>2,796,198</u>	<u>3,942,171</u>	<u>2,796,200</u>
	=====	=====	=====	=====

Listed investments (Group only):	Group 2022 £	Group 2021 £
Market valuation		
At 1 April 2021	2,537,391	2,101,117
Additions	997,095	-
Disposals	(6,960)	(5,696)
Gains/(losses) on investments	155,836	441,968
	<u>3,683,362</u>	<u>2,537,391</u>
	=====	=====
At 31 March 2022	3,683,362	2,537,391
	=====	=====
Historical cost of listed investments	3,280,207	2,228,594
	=====	=====
Listed investments (Group only):		

Rennie Grove Hospice Care carried out a review of Investments in 2017-18 which resulted in all existing Investments being sold and the funds invested in the Barclays Charity Investment Fund. Also in 2017-18 Nurses Cottage Trust closed their charity and donated the proceeds to Rennie Grove in the form of 219,015 £1 units in UK Government bonds and a small amount of cash.

Unlisted investments (Group only):

At 31 March 2018 Iain Rennie Hospice at Home and St Albans and Dacorum Day Hospice each owned 14 shares of £1 nominal value each in The Hospice Lottery Partnership Limited, a company registered in England and Wales carrying out fundraising activity for 6 hospices. The investments are included in the financial statements at cost.

On 16th October 2018, HLP and all shareholders signed a new Shareholder agreement. Iain Rennie Hospice at Home and St Albans and Dacorum Day Hospice shares were transferred to Rennie Grove Hospice Care on this date at cost.

Each participating hospice has a representative on The Hospice Lottery Partnership board. During the year to 31 March 2022 The Hospice Lottery Partnership Limited made donations to group companies totalling £402,000 (2021: £435,704). As at 31 March 2022, £nil was due to the group from The Hospice Lottery Partnership (2021: £60,000).

**RENNIE GROVE HOSPICE CARE
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14. STOCK	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Bought in goods for resale	77,842	51,000	-	-
	=====	=====	=====	=====
15. DEBTORS	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade debtors		-		-
Income tax recoverable	29,460	19,563	29,460	19,563
Prepayments and accrued legacy income	4,912,106	2,932,119	4,912,106	2,932,119
Other debtors	292	292	290	290
Intercompany debtors	-	-	84,086	47,455
	-----	-----	-----	-----
	4,941,858	2,951,974	5,025,942	2,999,427
	=====	=====	=====	=====
16a. CREDITORS: amounts falling due within one year	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade creditors	188,182	181,637	188,373	179,327
Taxation and social security	26,690	26,961	25,890	26,811
Pensions	55,767	51,218	55,767	51,218
Accruals and deferred income	840,005	803,240	838,355	801,740
Other creditors	-	149	-	149
	-----	-----	-----	-----
	1,110,644	1,063,205	1,108,384	1,059,245
	=====	=====	=====	=====

Accruals and deferred income includes deferred income as follows:

	Group & Charity 2022 £	Group & Charity 2021 £
At 1 April 2021	434,285	101,539
Amounts deferred in the year	475,282	434,285
Amounts released in the year	(434,285)	(101,539)
	-----	-----
At 31 March 2022	475,282	434,285
	=====	=====

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

16b. CREDITORS: amounts falling due more than one year	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Barclays Loan	-	750,000	-	750,000
	-----	-----	-----	-----
	-	750,000	-	750,000
	=====	=====	=====	=====

Rennie Grove Hospice Care repaid this loan on 30 September 2021. No interest or fees was payable by Rennie Grove Hospice Care. During the previous financial year ending 31 March 2021, Rennie Grove Hospice Care was successful in its loan application to Barclays for a £750k loan to cover working capital requirements from the Coronavirus Business Interruption Loan Scheme (CBILS). This scheme was backed by the British Government and no interest was payable in the first 12 months of the loan. The loan was drawdown on the 30 September 2020.

17. PENSION COMMITMENTS

The Charity contributed to three pension schemes during the year on behalf of its employees.

- The NHS Pension Scheme
- The Pensions Trust Growth Plan
- The Standard Life defined contribution scheme

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

The NHS Pension Scheme is an unfunded, defined benefit scheme that covers NHS employers, general practices and other bodies allowed under the direction of the Secretary of State in England and Wales. As a consequence, it is not possible for the Charity to identify its share of the assets and liabilities of the underlying scheme.

NHS Resource Accounts are published on the NHS Pensions website annually and include the report from the scheme actuary. £15,433 in contributions were outstanding at 31 March 2022 (2021: £13,370).

The Pensions Trust Growth Plan is a money purchase scheme with guaranteed benefits which is closed to new members. This is a multi-employer scheme and as it is not possible to identify the Charity's share of underlying assets and liabilities, the scheme is accounted for as a defined contribution scheme and contributions are accounted for as they fall due. A ten year deficit reduction plan has been agreed, into which the Charity pays a sum of £44 per annum. The most recent estimate as at 30 September 2021 shows that a liability of £29,039 (2020: £43,128) would arise if the Charity withdrew from the scheme. There is no plan to leave the scheme therefore this liability has not been provided for in the financial statements. £1,406 in pension contributions were outstanding at 31 March 2022 (2021: £1,123).

The Standard Life scheme covers both the defined contribution and auto enrolment obligations.

The Standard Life defined contribution scheme had £Nil in pension contributions outstanding at 31 March 2022 (2021: £Nil). The Standard Life auto-enrolment scheme had £38,927 in pension contributions outstanding at 31 March 2022 (2021: £36,725).

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

18. RESERVES 2022

	At 1 April 2021 £	Income £	Expenditure £	Gains, Losses and Transfers £	At 31 March 2022 £
Group:					
Unrestricted funds					
General fund	8,481,531	11,340,134	(7,445,238)	(621,011)	11,755,416
Designated fixed asset fund	150,101	-	(60,358)	-	89,743
Building Refurbishment	-	-	-	300,000	300,000
Digital Transformation	-	-	-	500,000	500,000
Iain Rennie Hospice Services	57,640	199,285	(199,090)	-	57,835
	<u>8,689,272</u>	<u>11,539,419</u>	<u>(7,704,686)</u>	<u>178,989</u>	<u>12,702,994</u>
Restricted funds					
Property fund	2,492,062	-	(33,915)	-	2,458,147
Pepper Foundation	-	385,929	(385,929)	-	-
COVID grant funding through Hospice UK	-	985,516	(985,516)	-	-
Nurses Cottage Trust	294,798	9,308	(9,308)	(21,900)	272,898
Other restricted funds	155,655	143,589	(236,595)	-	62,649
	<u>2,942,515</u>	<u>1,524,342</u>	<u>(1,621,263)</u>	<u>(21,900)</u>	<u>2,793,694</u>
Total funds	<u>11,631,786</u>	<u>13,063,760</u>	<u>(9,355,949)</u>	<u>157,089</u>	<u>15,496,688</u>
Charity:					
Unrestricted funds					
General fund	8,476,762	11,427,835	(7,532,941)	(621,011)	11,750,645
Designated fixed asset fund	150,101	-	(60,358)	-	89,743
Building Refurbishment	-	-	-	300,000	300,000
Digital Transformation	-	-	-	500,000	500,000
	<u>8,626,862</u>	<u>11,427,835</u>	<u>(7,593,299)</u>	<u>178,989</u>	<u>12,640,388</u>
Restricted funds					
Pepper Foundation	-	385,929	(385,929)	-	-
COVID grant funding through Hospice UK	-	985,516	(985,516)	-	-
Property fund	1,951,351	-	(27,324)	-	1,924,028
Nurses Cottage Fund	294,799	9,308	(9,308)	(21,900)	272,898
Other restricted funds	155,653	143,589	(236,596)	-	62,646
	<u>2,401,804</u>	<u>1,524,342</u>	<u>(1,644,672)</u>	<u>(21,900)</u>	<u>2,259,573</u>
Total funds	<u>11,028,666</u>	<u>12,952,177</u>	<u>(9,237,971)</u>	<u>157,089</u>	<u>14,899,961</u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
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RESERVES 2021 – PRIOR YEAR COMPARATIVE

18. RESERVES 2021

	At 1 April 2020 £	Income £	Expenditure £	Gains, Losses and Transfers £	At 31 March 2021 £
Group:					
Unrestricted funds					
General fund	5,782,209	8,242,206	(5,090,754)	(452,131)	8,481,530
Designated fixed asset fund	243,659	-	(1,009,078)	915,520	150,101
Designated equipment fund	-	-	-	-	-
Iain Rennie Hospice Services	13,203	89,335	(44,896)	-	57,642
	<u>6,039,071</u>	<u>8,331,541</u>	<u>(6,144,728)</u>	<u>463,389</u>	<u>8,689,273</u>
Restricted funds					
Property fund	1,604,922	-	887,140	-	2,492,062
Other Restricted Funds – fixed assets	-	-	-	-	-
Pepper Foundation	-	325,730	(325,730)	-	-
COVID grant funding through Hospice UK	-	2,729,515	(2,729,515)	-	-
Nurses Cottage Trust	316,041	9,308	(9,308)	(21,243)	294,798
Other restricted funds	145,519	465,390	(455,254)	-	155,655
	<u>2,066,482</u>	<u>3,529,943</u>	<u>(2,632,667)</u>	<u>(21,243)</u>	<u>2,942,515</u>
Total funds	<u>8,105,553</u>	<u>11,861,484</u>	<u>(8,777,395)</u>	<u>442,146</u>	<u>11,631,788</u>
Unrestricted funds					
General fund	5,777,438	8,231,861	(5,080,407)	(452,131)	8,476,761
Designated fixed asset fund	243,659	-	(1,009,078)	915,520	150,101
Designated equipment fund	-	-	-	-	-
	<u>6,021,097</u>	<u>8,231,861</u>	<u>(6,089,485)</u>	<u>463,389</u>	<u>8,626,862</u>
Restricted funds					
Pepper Foundation	-	325,730	(325,730)	-	-
COVID grant funding through Hospice UK	-	2,729,515	(2,729,515)	-	-
Property fund	1,057,621	-	893,731	-	1,951,352
Nurses Cottage Fund	316,041	9,308	(9,308)	(21,243)	294,798
Other restricted funds	145,517	465,390	(455,254)	-	155,653
	<u>1,519,179</u>	<u>3,529,943</u>	<u>(2,626,076)</u>	<u>(21,243)</u>	<u>2,401,803</u>
Total funds	<u>7,540,276</u>	<u>11,761,804</u>	<u>(8,715,561)</u>	<u>442,146</u>	<u>11,028,665</u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
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18. RESERVES (continued)

Restricted Funds

Property Fund

The property fund represents the net book value of Gillian King House, a freehold property purchased through a gift from a trust in November 2002 to accommodate the nursing and support teams operating in the South Bucks area, and the Grove House premises, which is a leasehold property, subject to a lease from the Department of Health for 99 years from 1991. The construction and subsequent extensions of the premises have been financed mainly from grants and donations made for these specific purposes.

The Pepper Foundation

The Pepper Foundation and Department of Health funds are received towards the salaries and expenses of the paediatric Hospice at Home team and the family support services.

Nurses Cottage Fund

In May 2018, Rennie Grove Hospice Care received a donation from The Nurses Cottage Fund consisting of Treasury Stock and Cash totalling £241,614. The trustees have approved the expenditure of cash and earned interest on clinical care in the Great Missenden and Prestwood areas.

Other Restricted Funds

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

Designated funds

The Fixed Asset Fund represents the net book value of fixed assets other than property.

The Trustees have approved two new Designated funds to a total value of £800,000 split between a Building Refurbishment fund of £300,000 and a Digital Transformation fund of £500,000.

Building Refurbishments £300,000

Replacement Grove House Boilers £100,000

Replacement Kitchens and Sanitary Wear at office location £50,000

Air Conditioning fitted at office locations £50,000

New Windows at Grove House £50,000

Retail Shops £50,000

Digital Transformation £500,000

Replacement Clinical Database £150,000

Replacement Finance System £100,000

Replacement Cascade HR System £100,000

Cloud Based Security Products £120,000

Risk Management System £15,000

Rota Management System £15,000

**RENNIE GROVE HOSPICE CARE
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Transfers

During the year £nil (2021: £915,520) was transferred from general reserves to designated fixed asset fund to reallocate capital expenditure. During the year £800k (2021: £Nil) was transferred from general reserves to two new designated funds. In 2022, £Nil (2021: £Nil) of expenditure on fixed assets was transferred from restricted to unrestricted.

19. ANALYSIS OF NET ASSETS BY FUND (2022)

	Unrestricted funds £	Restricted funds £	Total £
Group:			
Tangible fixed assets	89,743	2,458,149	2,547,892
Investments	3,669,271	272,898	3,942,169
Other net assets	8,943,980	62,647	9,006,627
Total net assets	<u>12,702,994</u> =====	<u>2,793,694</u> =====	<u>15,496,688</u> =====

Charity:

Intangible fixed assets			
Tangible fixed assets	89,743	1,924,028	2,013,771
Investments	3,669,273	272,898	3,942,171
Other net assets	8,881,372	62,647	8,944,019
Total net assets	<u>12,640,388</u> =====	<u>2,259,573</u> =====	<u>14,899,961</u> =====

ANALYSIS OF NET ASSETS BY FUND (2021)

	Unrestricted funds £	Restricted funds £	Total £
Group:			
Intangible fixed assets	100,000	-	100,000
Tangible fixed assets	150,101	2,492,064	2,642,165
Investments	2,501,402	294,796	2,796,198
Other net assets	5,937,770	155,655	6,093,425
Total net assets	<u>8,689,273</u> =====	<u>2,942,515</u> =====	<u>11,631,788</u> =====

Charity:

Intangible fixed assets	100,000	-	100,000
Tangible fixed assets	150,101	1,951,353	2,101,454
Investments	2,501,404	294,796	2,796,200
Other net assets	5,875,356	155,655	6,031,011
Total net assets	<u>8,626,862</u> =====	<u>2,401,803</u> =====	<u>11,028,665</u> =====

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

20. SUBSIDIARY COMPANIES

The charitable company owns 100% of the share capital of three subsidiaries, which are all incorporated in England and Wales. The results for the year to 31 March 2022 and the assets and liabilities at this date are included within the consolidated financial statements.

		Income £	Expenditure £	Net funds £
St Albans and Dacorum Day Hospice Company number: 2609260 Charity number: 1003462	(100% owned)	-	-	4,772
Iain Rennie Hospice at Home Company number: 2199373 Charity number: 297847	(100% owned)	-	6,591	534,120
Iain Rennie Hospice Services Company number: 03068254	(100% owned)	199,285	111,388	57,837
		=====	=====	=====

21. RELATED PARTY TRANSACTIONS

The charitable company has three subsidiaries, detailed in note 20 above. During the year Iain Rennie Hospice Services made donations to the charitable company of £87,702 (2021: £10,345).

At 31 March 2022 St Albans and Dacorum Day Hospice was due £Nil from the charitable company (2021: £Nil), Iain Rennie Hospice at Home was due £Nil from the charitable company (2021: Nil) and Iain Rennie Hospice Services is due £87,702 to the charitable company (2021: £10,345).

22. FINANCIAL COMMITMENTS

As at 31 March 2022 the Charity and group was committed to making the following payments under non-cancellable operating leases:

	Land and buildings	
	2022	2021
	£	£
Expiry date:		
Within one year	670,332	665,906
Between one and two years	520,244	574,446
Between two and five years	1,070,235	1,005,616
In over five years	792,110	670,286
	-----	-----
	3,052,921	2,916,254
	=====	=====

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

23. FINANCIAL INSTRUMENTS

GROUP:	2022	2021
	£	£
Financial assets at amortised cost	5,097,862	4,966,774
Financial liabilities at amortised cost	243,949	235,315
Financial assets at fair value	3,683,362	2,537,391
Equity instrument at cost less impairment	258,806	258,806
CHARITY:		
Financial assets at amortised cost	5,026,752	4,903,948
Financial liabilities at amortised cost	156,438	199,150
Financial asset at fair value	3,683,362	2,537,391
Equity instrument at cost less impairment	258,808	258,808

24. NOTES TO THE CASHFLOW STATEMENT

	2022	2021
	£	£
Reconciliation of changes in resources to net cash inflow/(outflow) from operating activities		
Net income for reporting period	3,834,900	3,526,235
Depreciation of tangible fixed assets	94,272	121,936
Amortisation of intangible fixed assets	100,000	100,000
(Gains)/Losses on investments	(155,835)	(441,968)
Interest received	(920)	(439)
Dividends received	(9,347)	(9,737)
Realised (Gains)/Loss	(1,255)	(176)
(Increase)/Decrease in stock	(26,842)	(819)
Decrease/(Increase) in debtors	(1,959,883)	(340,278)
Increase/(Decrease) in creditors	47,440	(394,836)
	<u> </u>	<u> </u>
Net cash generated by operating activities	1,922,530	2,559,918
	=====	=====

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

25. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (2021):

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £
INCOME FROM:				
Donations and legacies	2	3,305,212	460,720	3,765,932
Charitable activities	3			
NHS funding		998,707	-	998,707
Rapid Personalised Care		1,153,620	-	1,153,620
Other income from charitable activities		-	3,055,245	3,055,245
Other trading activities	2			
Events & community		486,440	4,670	491,110
Retail income		830,008	-	830,008
Investments		868	9,308	10,176
Other	4			
Hospice Lottery Partnership		435,704	-	435,704
Other income		1,120,982	-	1,120,982
Total income		<u>8,331,541</u>	<u>3,529,943</u>	<u>11,861,484</u>
EXPENDITURE ON:				
Raising funds	5			
Donations and legacies		841,506	-	841,506
Fundraising activities		2,296,927	-	2,296,927
Charitable activities	5			
Patient care		1,830,390	2,632,667	4,463,057
Rapid Personalised Care		1,175,905		1,175,905
Total expenditure	5	<u>6,144,728</u>	<u>2,632,667</u>	<u>8,777,395</u>
Net gains/(losses) on investments		463,389	(21,243)	442,146
Net income/(expenditure)	7	<u>2,650,201</u>	<u>876,033</u>	<u>3,526,235</u>
Other recognised gains/(losses)		-	-	-
Net movement in funds		<u>2,650,201</u>	<u>876,033</u>	<u>3,526,235</u>
Funds brought forward		6,039,071	2,066,482	8,105,553
Funds at 31 March 2021		<u><u>8,689,272</u></u>	<u><u>2,942,515</u></u>	<u><u>11,631,788</u></u>

RENNIE GROVE HOSPICE CARE

England & Wales - Charity number 1140386

Accounts

RENNIE GROVE HOSPICE CARE
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Registered Company Number 07479930
Registered Charity Number: 1140386

**RENNIE GROVE HOSPICE CARE
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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**RENNIE GROVE HOSPICE CARE
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021**

Charity Name	Rennie Grove Hospice Care	
Charity Number	1140386	
Company Number	07479930	
Registered Office	Grove House Waverley Road St Albans Hertfordshire, AL3 5QX	
Trustees	Prof S Spiro (Chairman) Mr C Inman OBE (Vice Chairman) Mr J Wroe (Treasurer) Mr S Hamill Mr M Ferguson Dr A Wainwright Mrs J Macleod Dr L Baillie Mrs P Nightingale MBE Mr E Pillinger Mr G Upward	
Company Secretary	Mrs J MacLeod	
Chief Executive Senior Management	Mr DS Marks Ms R Ahmad Mrs D Gould Mrs T Hancock Mrs S Howard Mrs K Pezet Mrs P Pickersgill Mrs P Scott	
Auditors	Haysmacintyre LLP 10 Queen Street Place London, EC4R 1AG	
Bankers	Barclays Bank plc 22-24 Upper Marlborough Road, St Albans, Herts AL1 3AL	
Solicitors	Sherrards Solicitors 45 Grosvenor Road St Albans Herts, AL1 3AW	Matthew Waite & Co Ariel House Frogmore Street Tring, Herts, HP23 5AU

Our Year in Review

Well! What a difficult year with Coronavirus (COVID-19) causing the first lockdown just as our 2019-20 year was coming to an end. After a very successful year with a record income, record number of patients and families cared for, excellent levels of satisfaction amongst those we looked after, it all had to change.

The immediate worries were for the safety of our staff, and indeed their families, in the face of an unpredictable anticipated rise in COVID-19 cases within the community. We took rigorous steps to ascertain as carefully as possible the chances of a patient/family needing a visit being infected or having recent contact with the virus. We encouraged all our staff to work from home where possible and the clinicians were able to enter data remotely with their mobile devices. Once PPE became available, the intensity of pressure eased somewhat. Despite all this, and due to the excellent planning of Sam Howard, Director of Nursing & Patient Services, and the Senior Clinical Team, we were able to serve the community almost as normal. There were more "visits" via the telephone and in fact we learnt that remote care for many was a real possibility, increasing clinicians' efficiency providing more time for those who did need a visit.

With many not wishing to go to a hospital or even an in-patient hospice bed, our workload increased during the lockdowns and this pattern has persisted. The nursing staff in our adult teams have been amazing and one quote from a patient's family sticks in my mind. "When all the other support services we needed closed, Rennie Grove was always there!!".

The children's service was different, as most parents were very cautious about who visited and most "visits" were remote, although end of life (EOL) care remained hands on.

All in all, we have come through COVID-19 so far with distinction, although there is fatigue, holiday deprivation, and for some, loss of family time.

Financially, we produced a COVID-19 budget in March 2020 with a major reduction in anticipated expenditure as we looked to be facing a substantial deficit. All retail outlets were closed, all community fundraising and outside events were cancelled. We were able to furlough most of our retail staff and some fundraisers.

After a strong campaign for support lead by Hospice UK, HM Government agreed an £800m package for hospices over 12 months, but after the first quarter, stopped the scheme. Eventually in November 2020 they agreed a smaller package for the remaining 5 months of 2020-21. In all, we received £2.7m from HM Government, which together with furlough support, Retail and Hospitality grants and an amazing response from our supporters to an appeal early in 2020, this has resulted in our exceeding our predicted COVID-19 budget, and, in fact our reserves are stronger than before the pandemic started.

Our strong financial position was also due to severe cutbacks, as well as our strong local support. It is likely, however, that charities will find the next few years even tougher, with no central rescue packages, but we are determined to expand and be as creative as ever.

**RENNIE GROVE HOSPICE CARE
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Looking ahead, one hopes HM Government recognises the importance of EOL care and the role hospices play in NHS services and maybe better support will be forthcoming. The new NHS of larger Integrated Care Systems, instead of local Clinical Commissioning Groups, may allow organisations such as ours to develop leadership roles in our communities by actively participating in the planning of palliative care needs. This may also lead to increased statutory funding, which, for Rennie Grove hasn't changed in the 8 years I have been Chair.

The buzz word these days is "collaboration". Hospices tend to work in silos, but the pressures for many from COVID-19 is leading them to examine whether there are ways of working together, both to learn and to share skills or even staff and to increase both efficiency and serve more families.

To this end we are collaborating with Peace Hospice Care (PHC) in Watford in looking at joint day centre activities and in education. We are also in discussions with South Bucks Hospice about introducing our clinicians to work at Butterfly House, in High Wycombe, and to collaborate on day centre services there. The potential is enormous.

We completed the refurbishment of Grove House in June 2020, and the building looks fabulous. So different and so much better! Of course, we have been unable to fully open it, but currently can see patients on a one-to-one basis and our bereavement services are running well from there. We look forward to a formal opening and a much-increased use of the building.

As mentioned last year, the Rapid Personalised Care Service we are running, predominantly with PHC, continues to be a hugely useful and appreciated service, both for getting people out of hospital quickly and supporting those at home who need more care. We now employ our own carers and do more than 2000 visits a month. Unfortunately, Buckinghamshire CCG is going very slowly on starting a similar service!

Our volunteers have, in the main, had a tough year with little access to Rennie Grove. We have kept in touch as much as possible with Zoom seminars and updates, and have also held many virtual staff updates and question and answer sessions with our Chief Executive, Stewart Marks and myself.

There is still, though, much to be done. Only about 40% of the community access hospice based EOL care nationally, often far too late to offer the type of comprehensive service that is our aim. Those living with deprivation, the homeless and many families from ethnic minority communities do not access our type of care and we need to address this.

Everyone at Rennie Grove has stepped up this year and I am so grateful to all the staff and the volunteers.

**RENNIE GROVE HOSPICE CARE
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

The Senior Management Team has managed to work very well, changing methods of working and embracing virtual technology for all meetings, via Zoom and MS Teams. In fact, this has been perfectly do-able, and work has proceeded almost as normal. I am so pleased that they have served us so brilliantly.

The Board of Trustees has been amazing, with almost every Trustee attending every meeting, continuing to run the sub-committees and always being critical, constructive and so involved. Rennie Grove is fortunate to have such a cohesive and committed Board, by far the best I have had the pleasure of sitting on.

At the end of last year's report, with COVID-19 locking us down I wrote that I hoped it would be a positive year. Indeed, in many ways it has, although for some it has been hard, frightening, and some have suffered losses to their families which can never be replaced.

In conclusion, we are, despite everything, in a very strong position moving forward.

Professor Stephen Spiro

Chairman

A handwritten signature in black ink, appearing to read 'Stephen Spiro', written in a cursive style.

The Board of Trustees presents its report and accounts for the year ended 31 March 2021 which comply with the requirements of *the Companies Act 2006*, the Charities Statement of Recommended Practice (SORP) and *the Charities Act 2011*.

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

OBJECTIVES AND ACTIVITIES

Charitable Objects and Purpose

Rennie Grove Hospice Care provides care and support for adults, children and their families affected by cancer and other life-limiting illnesses from diagnosis, whether on a known curative pathway or not. Our offer is focused on interventions of care from self-management through to specialist palliative and end of life care. This can be accessed through day services at Grove House and our 24-hour Hospice at Home Service.

In line with the UK's independent hospice movement, Rennie Grove's services are provided at no cost to patients or their families. Nurses and clinicians provide specialist care as well as practical, hands-on nursing care for patients of all ages, both adults and children, with a range of terminal and life-threatening illnesses.

Rennie Grove's charitable purposes are set out in the objects contained in the company's Memorandum of Association. In Section 4, the objects are defined as 'the relief of sickness' and this is further defined in relation to the charitable purposes through a series of more detailed objects. The objects all support the Charity's purpose which is the provision of a specialist palliative nursing care service to patients with life-limiting illness.

Public Benefit

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

The focus of our work is to ensure that patients living in north west Hertfordshire and the Chilterns area of Buckinghamshire with a palliative diagnosis have the choice about how and where they want to be cared for towards the end of life.

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

Hospice at Home Adult Nursing Service

The Rennie Grove Hospice at Home adult nursing service provides a 24-hour responsive nurse led service to patients living in the mid and south areas of Buckinghamshire and north west Hertfordshire. The day teams are locality based with two teams in Hertfordshire and three in Buckinghamshire and an overnight team provides cover across the entire area. The service employs 52 skilled nurses, 6 health care assistants and support staff with a range of skills. The teams are led by Clinical Nurse Specialists who manage caseloads of patients referred from groups of GP practices. They manage symptoms for patients and support for families and carers with teams of trained and experienced community nurses and health care assistants enabling patients to remain at home by providing practical, personal and supportive care. Rennie Grove nurses and clinicians work collaboratively with GPs, District Nurses and a range of other hospice and NHS providers and receive medical support from Palliative Care Consultants in Buckinghamshire and Hertfordshire.

Evaluation of responses to patient and carer satisfaction surveys demonstrates that patients and their families place a high value on 24-hour responsive on-call services and evidence from clinical audit suggests that this also enables more patients to remain at home and avoid unnecessary admission to hospital.

Over 91% of patients who express a wish to die at home achieve this within the care of Rennie Grove. The national average is 27%.

We saw a rise of 6% in the number of patients cared for by our hospice at home teams. External referrals referred to the service in the year were 2,150. 40% of our patients in 2020-21 did not have cancer as a primary diagnosis.

Hospice at Home Children's Nursing Service

The Rennie Grove children's hospice at home nursing team provides palliative and end of life care and respite for children and young people up to the age of 19 with life-limiting and life-threatening illnesses. Many of these young patients have complex conditions other than cancer which require nurses to have excellent and wide-ranging clinical skills and expertise. The children's nursing team continues to care for increasing numbers of children at the end of their lives and this remains an important part of our work.

The respite element of the service provides parents, siblings and carers with essential breaks from unrelenting caring and the 24-hour element ensures the availability of nurses for home visits during crises if necessary. All elements and the associated advice and support are valued highly by families.

Improving the integration of services for children in our area and the transition of young people into adult services remain challenging, in part due to the different nature of services available. There are ongoing strategic plans to develop and provide services for young people in transition to meet some of the known challenges faced during this phase.

The Pepper Foundation continues to provide funding for this nursing team and these services are also funded by NHS England. The Pepper Foundation has supported the development of this service over many years and has committed to raise funds to support the service into the future. Rennie Grove is deeply grateful for this long term and committed engagement.

Throughout 2020-21 we cared for 67 children with life-limiting conditions.

Living Well Services

Rennie Grove Hospice Care at Grove House provides care and support for patients and families affected by cancer and other life-limiting illnesses from diagnosis. Focused interventions of care to support self-management and wellbeing through to specialist palliative and end of life care are offered and can be accessed through day services at Grove House and the 24-hour Hospice at Home Service.

Patients attending Grove House Day Hospice can access specialist palliative care nurses, occupational therapists, complementary therapists and a physiotherapist. The team offers symptom control and coping strategies, enabling patients with advancing illness to live independently at home for longer.

Other services available at Grove House include specialist advice and support clinics, classes such as acupuncture, t'ai chi and yoga or our drop-in session for patients, carers and professionals. An 'Inspire' group has also been developed to help patients with long-term breathing difficulties.

Living Well services as group sessions were unable to take place during 2020-21 because of COVID-19 but where possible sessions were delivered at home to allow patients to continue to benefit from a holistic approach to improve their health and wellbeing.

Rapid Personalised Care

Rapid Personalised Care is a fully funded statutory service commissioned by Herts CCG. Between 1 July 2020 and 31 March 2021 the service provided personal care for 316 patients making 21,209 visits enabling them to spend their last weeks at home. Care packages for 100% of the patients referred to the service began within 48 hours.

Family and Bereavement Support

The Family Support Team provides a range of services for patients, families and carers. These include one-to-one work by qualified counsellors and Rennie Grove trained listeners, group work for carers and for the bereaved, and telephone support (from counsellors or listeners).

The Supporting Hands service offers practical support to families during illness, for example sitting with patients, light housework, befriending and support services. This Team works alongside all the nursing and clinical teams, offering support for families facing the loss of a loved one and enabling care to be extended into the post-bereavement period.

Despite the challenges of COVID the team made 2,261 visits and 3,946 phone calls to patients, carers and bereaved people during 2020-21 to ensure they received help and support where and when it was needed.

Professional Development

Excellent training and support are vital to the professionalism of the nursing and clinical teams so that they can develop competencies as health care professionals. New nurses and clinicians joining the service receive a comprehensive induction, mentorship and training as well as regular professional updates throughout their career with Rennie Grove. Nurses are offered support through the revalidation process which is required to demonstrate continuous learning and development and to maintain registration.

The team works in partnership in both Buckinghamshire and Hertfordshire to deliver training to generalist practitioners to support the development of palliative care expertise.

Governance and Audit

Rennie Grove Hospice Care is registered with the Care Quality Commission (CQC) and our Clinical Governance Team works through a clinical audit programme. This team works with other hospices to develop joint standards and audits with a view to standardising practice and developing ways to monitor our performance. The CQC audit practice and their last assessment, in 2016, is published as required on the Charity's website. Non-clinical areas including Health and Safety are audited by external consultants or volunteers.

Safeguarding of Adults and Children

All necessary staff and volunteers complete the required safeguarding training and ensure safeguarding of patients and their families in accordance with the Rennie Grove Safeguarding of Vulnerable Adults and the Safeguarding of Children Policies and Procedures.

OUR STRATEGY - MEETING THE NEED 2019-22

Our Purpose

We believe that everyone with a life-limiting illness should be able to live well for as long as possible and have the choice to die at home.

We will put you and your family at the heart of the specialist care we provide, visiting day and night, supporting you to live the best quality life you can and to make every moment matter.

Our Values

We are caring and compassionate.

We engage and empower.

We strive for excellence.

We develop and innovate.

We respect and value.

National Challenges

Rennie Grove like other hospices across the UK faces increasing challenges, including:

1. More people, living longer into older age.
2. Increasing number of inappropriate hospital admissions for patients at or nearing the end of life, adding to NHS pressures.
3. Lack of co-ordination of support for those caring for people at the end of life.
4. More people are living in care homes as they near the end of life who often have an unsatisfactory end-of-life experience.

Key Strategic Aims

To enable Rennie Grove to meet these challenges the 2019-22 Strategy concentrates on the following four key aims:

1. To support GP's and other Healthcare Professionals to identify patients who would benefit from Rennie Grove services.
2. To provide services to a wider number of people at an earlier stage to plan better for the end of life and reduce inappropriate hospital admissions.
3. To ensure our services are personalised and flexible to fit both patients and those caring for them.
4. To develop expertise within and in support of care homes to improve end-of-life experiences.

To ensure we have the objectives of this Strategy in mind we work with the following approach through three key channels of Engagement, Efficiency and Improvement.



OPERATIONAL REVIEW YEAR TWO 2020-21

For the second year of our 2019-22 Strategy, we continued to coordinate key projects across Rennie Grove.

The Coronavirus (COVID-19) pandemic has, however, had a serious impact on our achievements and at least the first half of 2020-21 was spent focused on our immediate responses to several new items. The Senior Management Team and wider organisation, both staff and volunteers, managed themselves and their responsibilities throughout the year with considerable energy and focus on ensuring that our service provision, to patients and their families, was our top priority.

The year did not unfold as originally planned, and where we may have intended to achieve several strategic aims during the year when the strategy was first developed, we have instead needed to be responsive and agile to the changing environment in which we work as well as the challenges facing everyone.

We worked collegiately and cohesively in every aspect of ensuring business continuity and responsiveness to the crisis. It did mean though that a number of key projects that Rennie Grove would undertake during the year lost focus and/or were delayed.

Some of our key strategic achievements are noted in the following paragraphs.

Nursing & Patient Services

During the year we delivered rigorous and effective safe management of COVID-19 from a clinical perspective. 2020-21 was dominated with the management of the COVID-19 situation from the early lack of PPE, through the evolving changes in clinical guidelines to the management of the clinical staff and allaying their fears and concerns. Clinical guidance was also given towards the whole organisation's management of the pandemic and the arrangement and organisation of the COVID-19 vaccination and weekly testing programmes.

We created, developed and began the implementation of identifying clinical capacity and activity daily for NHS England to support additional HM Government funding during the pandemic.

Our Rapid Personalised Care Service (RPCS) moved from a pilot to a commissioned service on 1 July 2020. The service was built up slowly from a workforce point of view and the workforce was fully recruited in early 2021. RPCS continues to be a highly regarded service with excellent feedback received from families, commissioners and GPs. The development of this service has included important input from our HR and Finance teams in the recruitment of the staff and in the monitoring of the income and expenditure to ensure robust financial management.

We undertook a review of the adult H@H workforce to define capacity and workforce requirements. This resulted in a change management plan, to be delivered by Summer 2022, including the implementation of over 155 new policies, procedures and guidelines.

In addition, we redesigned the education team to meet the needs of the internal workforce and external partners. This led onto a collaboration project with Peace Hospice Care to create a single education team and learning and development programme across both organisations.

Finance & Facilities

We implemented a new Purchase Order Processing System removing the paper-based processes.

We undertook a Lean review of the shared payroll process between HR and Finance with quick win solutions implemented immediately.

COVID-19 created additional work to provide monthly reporting to Hospice UK to continue to meet requirements to secure HM Government funding as well as claiming Furlough monies and ensuring claims were compliant with HMRC requirements.

Specific facilities project included the completion of refurbishment works at Grove House, in June 2020, and legal preparatory work investigating the Covenant on Gillian King House to enable the restricted use of the building to be favourable to the Charity.

Information and Communications Technology

COVID-19 brought new challenges to our working practices particularly for our office-based staff. Almost overnight, our support for Working from Home required rapid provision of suitable equipment and an increase in capacity for remote access into our office-based systems.

We migrated to Microsoft 365 email and began the move to cloud hosting on MS SharePoint, which included the implementation of MS Multi Factor Authentication bringing improvements to the security of Rennie Grove data. Cyber Plus and penetration testing were also undertaken to meet the requirement of annual external audits.

To prepare for the return to office working we also upgraded our print management system, installing Papercut and replacing copiers and removing team printers. This addressed the risk of data being sent to the wrong internal printers. We added large screens in meeting rooms at Grove House and Rennie House, supporting the increased the use of online meeting software both for internal meetings and to support patients (physio and other day hospice services).

Fundraising

The early fundraising focus for 2020-21 was the creation and successful delivery of our COVID-19 Emergency Appeal, raising £134,000.

We developed and successfully delivered a suite of virtual events generating income, within COVID-19 restrictions, and further research and the introduction of digital fundraising initiatives drove much of our fundraising activity. This led to a restructuring of our community fundraising team.

Our use and the functionality of our fundraising database was also reviewed to enable more accurate recording of income and information to generate meaningful data to inform future strategy.

In addition, we created a Fundraising Advisory Group, utilising Trustee expertise, to help drive our fundraising strategic direction and created and implemented a new philanthropy and major donor programme.

Retail & Trading

Our retail activity was most severely affected by the COVID-19 lockdowns. The resulting closures and openings of shops caused a particular challenge to management. We did, though, maintain an engaged furlough team through weekly correspondence and social “Zoom” calls. Shop grants, furlough monies and some negotiated rent reductions helped reduced the financial impact of loss of income due to shop closures.

During the lockdowns we did, though, develop our social media presence, with the introduction of lead staff and the redeployment of shop managers to enhancing our online income opportunities.

We also benefitted from a successful John Lewis Partnership secondment helping to drive online activities resulting in increased sales. This has allowed us to gather good data to create a strategic view of how we can grow e-commerce income.

Communications

In the initial stages of our COVID-19 response the Communications team supported with crisis statements and media activity to encourage support. We successfully delivered an engagement programme with supporters, including volunteers, during the first lockdown to keep the charity in supporters’ minds and underpin fundraising.

The Communications team developed and implemented a communications plan for the virtual ‘launch’ of the redeveloped Grove House building, including a 3D virtual tour and launched our Nurse Ambassador scheme supporting several nurses to build stronger ties with the nursing and income generation teams.

We also spent some time refreshing how we share our successes externally and replaced our historical annual report with an Impact Report. This more concise document detailed what and how we had achieved the first year of our 2019-2022 Strategy.

Staff and Volunteers

When COVID-19 struck in March 2020, our staff and volunteers rose to the challenge and showed their commitment, professionalism and passion to continue to support our patients and families through an exceedingly difficult year, with their own personal challenges.

We supported staff and volunteers by reacting quickly to pandemic issues e.g. being issued with equipment to enable working from home, developed Health & Safety advice to ensure workplaces remained safe and the appropriate level of PPE was available. In the 2020 staff survey carried out in the Autumn, 89% of staff agreed that 'this charity is doing a good job in managing any continued changes and challenges that have emerged from the pandemic'.

There was ongoing review and understanding of changing government guidance of the furlough scheme to ensure a consistent and fair approach. Accurate records are held of staff being furloughed to meet HMRC/statutory compliance.

Throughout the UK, we saw volunteering and social action at its best as large numbers of people wanted to support those in need in our communities. At Rennie Grove this was no different. A rallying call to our Family Support Services volunteers saw them seamlessly adapt their support from face to face to telephone and virtual meetings until they were comfortable and able to return to visiting patients and carers in their homes.

Whilst most volunteers were stood down during the first lockdown, once government guidelines allowed, social distancing restrictions were adopted and with COVID-19 risk assessments in place, we were able to gradually reintroduce volunteers back to their roles.

Feeling connected lies at the core of the Rennie Grove volunteer experience and team managers stayed connected with their volunteers to maintain the strong relationship, keeping them involved and checking in on how they were feeling about returning to their volunteering.

The Chief Executive also held a virtual meeting with volunteers to update them on how the charity has managed throughout these challenging times, including an organisational overview and our response to the new challenge of running a charity in a global pandemic.

342 of our 1338 volunteers decided to take a break from their volunteering or their roles were on hold. The remaining 996 have continued and adapted to the changes that had to be made to keep them safe. Some roles have been adjusted to consider how and where help is most needed and volunteers in these roles have embraced these changes.

Currently there are 68 individual roles in which volunteers are supporting the charity.

With an aging society and the COVID-19 disruption, it is extremely important we sustain, value, diversify and innovate volunteering. This will not only maintain current levels of volunteering, but it will also open public participation to a wider and more diverse group of people that may find they have time available to volunteer that they didn't expect before the pandemic hit.

Pay and Remuneration

A salary benchmarking exercise of non-clinical roles was carried out against market to address those with the largest salary gap based on charity specific data. The HR & Volunteering Advisory Group advises the Senior Management Team in developing pay and benefits. Two Trustees represent the Board on this group.

We made further process improvements by developing our HR Database and carried out a review of the payroll process with our HR and Finance teams to identify efficiencies.

FINANCIAL REVIEW

The budget for 2020/21 was agreed in March 2020 taking into consideration the potential impact COVID-19 might have on the financial position of the organisation. The budget had a substantial anticipated deficit despite SMT having carefully reviewed income and expenditure removing all non-essential costs. The budget was set prior to any understanding if there would be any Government support to deal with the pandemic. Throughout the year there has been close monitoring of the financial position and regular forecasting.

Income for the year was £11.9m (2020:£11.6m) which was up 2.5% on the previous year. Expenditure was £8.8m (2020:£10.1m) down by 13% on the previous year. This was due to strong cost control and the phased transfer of the RAPID service from a fully contracted agency staff model to a blended Rennie Grove own staff supplemented by contracted agency staff.

The Charity is delighted to be reporting a surplus of £3,526k (2020: £1,280k) which is outstanding given the uncertainty in March 2020. There are number of contributing factors to this success which are described below:

Government Support

Hospice UK represented the Hospice Sector in liaising with Government to secure funding for hospices throughout the pandemic.

The NHS England awarded funding to allow the hospice to make available bed capacity and community services from April 2020 to July 2020 to provide support to people with complex needs in the context of the COVID-19 situation. It did so again from November 2020 to March 2021 for the same purpose. To secure this funding the organisation was required to complete a daily patient activity tracker and monthly financial returns. All additional income from NHS England has been restricted in 2020-21 and has been used to fund charitable activities. A total of £2.7m was received.

Government Retail, Hospitality and Leisure Grants were awarded to Rennie Grove to the value of £338k for the restrictions placed on its shops.

Rennie Grove took up the Coronavirus Job Retention Scheme and furloughed the majority of Retail Staff enabling the organisation to claim £417k during the year.

Therefore, a total of £3.4m Government one-off funding has been received in the year and Rennie Grove are exceptionally grateful to have these funds to secure its long-term sustainability.

Fundraising

The fundraising team have worked tirelessly throughout the year in challenging circumstances dealing with restrictions imposed on nearly all their planned activities. Quick and innovative thinking and moving to virtual events has all added to the success.

An emergency appeal, "We need you now more than ever" raised £134k and in addition attracted significant donations from major donors and grant making trusts. This continual support from the local community has been, and continues to be, vitally important to us.

Several significant COVID grants were made available, and applications submitted were very successful including securing a National Lottery Grant of £100k.

Legacy notifications have been slow across the sector this year, and we received significantly fewer than in previous years. However, legacy income of £1,263k was received.

Overall, the net contribution from Fundraising was £3.5m (2020: £3.0m).

Retail and Trading

The shops have had a hugely challenging time coping with all the restrictions and social distancing rules that have kept constantly changing.

The Retail team have expanded the on-line activities to look to grow the existing eBay platform alongside developing Depop & Vinted.

During the periods where shops could open trading levels were running at 75% of 2019/20 activity levels.

Government support from Grants and Furlough as well as support from landlords helped to bridge the gap that the reduction in Retail income has created.

A claim on the Business Interruption Insurance Policy for the shops has resulted in a payment of £354k.

For accounting purposes none of the above income is recognised as Retail income which means that the Retail shops had a deficit contribution of £978k this year (2020: Surplus of £1,051K).

Clinical Commissioning Group Income

The CCGs continued with grant funding (rather than any form of tariff-based approach), in both the Chilterns area of Buckinghamshire and in north west Hertfordshire, to support the care that Rennie Grove provides to patients.

In 2020-21 Herts Valley CCG contract value was increased to £569k (£468k in 19/20)

In 2020-21 Bucks CCG contract was £429k (£436k 19/20; this included additional one-off Government support)

In addition, Herts CCG commissioned the pilot Rapid Personalised Care Service to become a fully funded statutory service.

Other Statutory Funding

Our annual Department of Health Children's Grant was reviewed for 2020-21 at a value of £96k.

Other Significant Funding

The Hospice Lottery Partnership had a very successful year despite the lack of being able to canvass ticket sales face to face due to COVID-19 restrictions with an overall contribution of £436k.

The Pepper Foundation continues to support the delivery of children's services and contributed £250k for 2020-21 as their core grant. In addition, they were able to fund a further £42k during the year, some of which is restricted for specific equipment.

Reserves Policy

Rennie Grove has a reserves policy which states that the charity will seek to maintain, over the medium term, unrestricted general reserves within the range of three to six months of average actual expenditure. The Board of Trustees has agreed that the policy shall apply unless there is a clear strategic need to hold greater reserves to support future planned capital or revenue plans. However, cash reserves should not fall below three months of predicted expenditure.

The general reserve at 31 March 2021 was £8,482k which represents eleven months of unrestricted expenditure. The Trustees consider this to be a reasonable current level of reserves considering the uncertain environment.

Designated Funds

Our designated funds include £150k representing the net book value of fixed assets other than property.

Restricted Funds

Our restricted funds include:

Property Fund of £2,492k being the net book value of the Gillian King House and the Grove House buildings.

Nursing Cottage Fund of £294k to fund the care of patients in Great Missenden and Prestwood.

Other Restricted Funds of £156k are those given for specific projects or expenditure. Full details of other restricted funds in note 18.

Financial Sustainability and Going Concern

The coronavirus pandemic has caused considerable disruption to many of our activities. In light of the resultant financial and economic uncertainties, Rennie Grove has taken a number of measures to ensure the continued financial sustainability of the Charity. These measures included detailed cash flow monitoring, implementing expenditure savings, a special fundraising appeal, taking advantage of Government and local authorities grant support schemes, and obtaining bank finance.

The level of unrestricted reserves provides an indication of an entity's ability to protect itself against unexpected financial or operational challenges. Rennie Grove has robust and adequate unrestricted reserves, which totalled £8,482k at 31 March 2021.

Following reviews of the financial position and future plans of the Charity, the Trustees have identified no material uncertainties that would cast doubt on Rennie Grove's ability to

continue its activities for at least the period to 31 March 2023. Accordingly, it is appropriate to employ the going concern concept in the accompanying financial statements.

Investment Policy

Under the Memorandum and Articles of Association, Rennie Grove Hospice Care has the power to make any investment which the Board of Trustees sees fit. Each year members of the Finance, Risk and Operations Committee review the investments strategy and meet with Barclays Wealth, the portfolio management company. The Board of Trustees have approved a medium risk strategy and ensure social, environmental, and ethical considerations are considered with a strict view on no investment in tobacco related companies. The key risk considerations are liquidity risk, reputational risk, and credit risk.

FUTURE PLANS AND STRATEGY

Principles of Sustainability

In 2020 Hospice UK commissioned a Future Vision Programme to start the conversation around re-imagining a more sustainable future for palliative and end of life care. The Discovery Phase report, published in September 2020, draws together the views of all stakeholders in exploring future sustainability in the hospice sector. It covers how hospices might make better use of technology, transform ways of working, suggests ways to collaborate and revise the current funding model.

This report will have an important influence on Rennie Grove and during 2021-22 the Senior Management Team and Board of Trustees will develop the options suggested by it. This will set the outline ambitions and steer the formulation of the 2022-2025 Strategy of the charity.

Of the reports nine principles, there are three that will drive Rennie Grove in the next few years. These are negotiating a new deal with commissioners, becoming an integrated partner within the Integrated Care Systems in which we work and collaborating closely with other hospices to reduce duplication of effort and deliver the best outcomes for patients.

NHS England's Palliative and End of Life Care Strategic Clinical Network

Integrating Rennie Grove across Hertfordshire and Buckinghamshire will also be supported by NHS England's renewed focus on the significance of palliative and end of life care following HM Government support for the hospice sector during 2020-21. Strategic Clinical Networks are being established across the seven regions of NHS England. Rennie Grove will play an active role in the achievement of the Network's aims and objectives.

These are, namely, to define how palliative and end of life care providers can influence the formation of Integrated Care Systems and how hospices fit and are represented within their governance arrangements.

Collaboration

Taking the lead from the Future Vision Programme, mentioned above, Rennie Grove will develop collaboration projects with hospices and other partners across Hertfordshire and Buckinghamshire over the next few years. During 2020-21 we started this work with two partners.

South Bucks Hospice

Recognising the importance of outpatient services we provide from Grove House, we have been working with South Bucks Hospice, since 2019, in developing a joint clinical pathway to enable patients in Buckinghamshire to access services which are or could be provided from Butterfly House in High Wycombe.

The development of this collaboration project was paused during 2020 due to COVID-19. It has, however, been re-established and both charities are working together to offer people a single-entry point for referrals. Initial review of the referral will be conducted by a triage function and then progressed to a nurse led assessment clinic. Post assessment people will be

offered a range of services provided by either charity or jointly from Butterfly House or in the patient's home depending on need.

This new way of working collaboratively is planned to commence in the summer of 2021.

Peace Hospice Care

Our collaborative working with Peace Hospice Care is taking shape in several ways. Initial projects involve learning & development, outpatient services and medical support.

Learning & Development

This collaboration involves the existing education teams at both charities coming together as one team, under one line manager. This new collaborative team will be managed by a Head of Learning & Development and will work to detail a comprehensive education and training programme to support both charities as well as provide outreach education for health and social care staff in north west Herts and Bucks.

Outpatient Services

Rennie Grove and Peace Hospice Care aim to share resources and develop their outpatient services in north west Herts which will improve outcomes, achieve targeted results, and strengthen our broader palliative care approach across our communities.

Outpatient services are key to improving patients' quality of life and enable them to stay at home, living independently. By working jointly, both charities will be able to deliver a wider service to people ensuring equal access to any specialised session delivered either from Grove House or Peace Hospice, in Watford.

These initial plans have been strengthened by further collaborative working with all hospices providing outpatient services in the Hertfordshire and West Essex Integrated Care System. Hospices thought it would be helpful to describe the outpatient services (sometimes called day and/or living well services) they deliver. We know they have a significant role to improve the quality of life, maximise the person's independence and social participation as wished, help people to take control and give confidence to patients and their carers about managing end of life. The Hospices feel these services help to prevent unnecessary attendances at ED (Emergency Departments) and admissions to the acute sector.

Medical Support

Rennie Grove has not had an employed medical resource for several years. We have noticed how much of a burden this puts on Palliative Consultants in our neighbouring hospices and within Buckinghamshire NHS Trust. During 2021-22, we will therefore work with Peace Hospice Care to jointly fund a Consultant post.

The Consultant will work for Rennie Grove three days per week and advise our nurses, and our GP colleagues as necessary and invited. This will add more resilience to our nursing teams and enable all our Clinical Nurse Specialists to become non-medical prescribers.

2021-22 Strategy

In our final year of our current strategy, we will continue to focus our activities based on Efficiency, Engagement and Improvement.

Efficiency

Our main efficiency focus for 2021-22 will be finalising our adoption of Microsoft 365. We will progress with moving our technology systems to a cloud-based environment using this suite of products, including Microsoft Teams, SharePoint and OneDrive.

We have already taken big strides in adopting collaborative digital technology, pushed mainly by the need to work remotely during 2020. The momentum needs to continue as we embrace SharePoint and access the wider transformational potential of Microsoft 365.

Staff adoption and the cultural change will pose a challenge and we will need to ensure face-to-face support and training. Our staff and volunteers have embraced new methods and adapted well already but we need to develop a 12-month roadmap to gain support and buy-in.

Engagement

To support future engagement plans we will spend 2021-22 on building solid foundations for all digital marketing activities by upgrading our website and email marketing tool.

Strengthening our digital marketing infrastructure will allow us to deliver smoother and more dynamic supporter journeys across the organisation, growing engagement and driving income generation.

Better tools and platforms will also facilitate the efficient collection of data and insights which will be used to inform our future activity and ensure we continually improve our supporter journeys and the effectiveness of our campaigns.

Improvement

The senior clinical team will continue to review, remodel, and manage our available capacity from a workforce and care model perspective during 2021-22 to ensure we are fit for purpose for the future. We will continue to invest in the expertise of Establishment Genie to look at the adult Hospice at Home teams, to define capacity and workforce requirements.

Over the last 12 months the senior clinical team laid the foundations for their vision for the future. This was identified from a review of several areas of the organisation in relation to quality improvement and clinical practice. The plan sets out all the changes required including timeframes for each activity and accountability to be delivered by Summer 2022.

A review of the quality improvement process highlighted the need for a full review of the clinical audit policy and programme, with the aim to ensure continual quality improvement and to improve the outcomes of patient care. The clinical audit policy will have a full review and re-write by the Head of Clinical Governance & Quality to ensure it meets the requirements of the Care Quality Commission, NICE and Healthcare Quality Improvement Partnership (HQIP) guidance. The clinical audit programme will be evaluated and re-written to include additional clinical audits. New clinical audit tools will be created for each audit outlined in the programme.

Our children's hospice at home service will also be reviewed with the intention of changing its balance of staff to maintain high quality care and to meet the needs, more specifically, of the children and families we look after. The focus will be on caseload management and operational responsibilities and will enable the children's service to maintain an excellent standardised service that is both safe and effective. The team will be remodelled with the addition of a play team and a respite team.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Rennie Grove Hospice Care is a company limited by guarantee under the Companies Act 2006, number 7479930, and a registered charity, number 1140386. The charitable company is governed by its Memorandum and Articles of Association.

Group Structure

Rennie Grove Hospice Care has three subsidiary companies:

- Iain Rennie Hospice at Home,
- Iain Rennie Hospice Services Limited, and
- St Albans and Dacorum Day Hospice

These are held open to ensure any residual income or legacies can be received by Rennie Grove Hospice Care and Iain Rennie Hospice at Home holds the asset of our Gillian King House building. The financial results of all three subsidiaries are consolidated into the financial statements of Rennie Grove Hospice Care.

Rennie Grove has a 33% shareholding in The Hospice Lottery Partnership Limited, a company which operates a lottery to raise funds for this and the other partners.

Members Appointment and Members' Liability

The members of the charitable company, including the members of the Rennie Grove Board of Trustees, are liable for up to £1 each on the winding up of the company whilst they are members or within one year of someone ceasing to be a member. At 31st March 2021 there were 106 members including the Rennie Grove Board of Trustees.

Rennie Grove Hospice Care is registered with the Care Quality Commission, which monitors and inspects the charity as an independent health care provider. The Registered Manager is Mrs Samantha Howard, the Director of Nursing & Patient Services.

Corporate Governance

Rennie Grove Hospice Care is governed by a Board of Trustees which collectively sets its strategic direction, upholds its values, ensures delivery of its strategic objectives and is responsible for ensuring financial sustainability of the charity. The Board of Trustees is collectively responsible and accountable for ensuring and monitoring that the organisation is performing well, is solvent, and complies with all relevant obligations.

To support the Board in fulfilling its objectives to deliver the Purpose and Vision of Rennie Grove, the Board of Trustees has established three committees each responsible to the Board.

Three formal committees report to the board of trustees:

Governance Committee

The Governance Committee:

- Oversees the governance arrangements of the Charity and makes recommendations to the Board.
- Reviews the size and composition of the Board and its committees and makes recommendations as to the appointment of individuals to the Board.

- Supports the Chairman in the annual Board Effectiveness Review.
- Recommends to the Board the appointment of the Chief Executive of the charity.
- Oversees the remuneration paid to the Chief Executive and the senior management team members and the remuneration framework for the charity's employees.

The members of the committee in the year were the Chairman, Vice Chairman and the Company Secretary. The committee met twice in the year.

Clinical Governance Committee

The role of the Committee is to advise the Board in relation to clinical operations and clinical risk. In particular, the Committee:

- monitors clinical effectiveness, safety and quality of care to gain assurance that the organisation is providing safe clinical care
- identifies the key clinical risks arising from the Charity's operations
- defines the accepted risk levels associated with increased clinical activity and innovation

The members of the committee in the year were the Chairman and three trustees with clinical backgrounds. The Chief Executive and the Director of Nursing & Patient Services (or the person holding the equivalent position from time to time) are expected to attend all meetings.

Finance, Risk and Operations Committee

The role of the Committee is to advise the Board in relation to:

- financial and operational performance and risk
- the overall integrity of the Charity's financial and operational reporting
- the Charity's internal controls and risk management systems
- the Charity's relationship with its external auditors

The Committee comprises five Trustees including the Chairman, Vice-Chair, Treasurer and Company Secretary. The Chief Executive, the Director of Finance & Facilities and the Director of Nursing & Patient Services are expected to attend all meetings.

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

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

Charity Governance Code

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

The Code includes eight principles which the Board of Trustees have considered in its aim to ensure continued strong governance at Rennie Grove.

Organisational Purpose

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

Leadership

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

Integrity

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

Decision Making, Risk and Control

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

Board Effectiveness

The Chairman has initiated governance reviews during the year to ensure the process for the recruitment, appointment and retirement of the Board members is effective. An induction process for new Trustees is in place and has been reviewed.

Diversity

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

Openness and Accountability

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

Relationships with Wider Interests and Related Parties

Rennie Grove is a member of Hospice UK, the National Association for Hospice at Home and Together for Short Lives. Individual members of the Senior Management Team and other members of staff are members of various professional representative bodies.

Board Evaluation

Overall, the trustees believe that the board and the committees are performing well, although suggestions were made for improvement in the following areas:

- The recruitment process and induction programme for new trustees needs to be strengthened.
- Briefing sessions should be arranged for trustees on changes in law or regulation which affect Rennie Grove, its business or the position of the trustees.
- Board papers should include analysis of the impact of proposals on, and views of, relevant stakeholders.

A plan to address these issues has been developed with senior management and work is ongoing to deliver these recommendations.

Management

The Board delegates operational responsibility to the Chief Executive and through him to the senior management team. The Chief Executive has line management responsibility for the senior team comprising the Directors of Nursing & Patient Services, Fundraising, Finance & Facilities, Retail & Trading, Human Resources & Volunteering, the Information, Communications and Technology Lead and the Head of Communications. Members of the senior management team represent the organisation on significant local, regional and national organisations, committees and bodies.

The Board of Trustees agrees the strategy for the Charity and the Senior Management Team are accountable for delivering this. Trustees take decisions on unbudgeted expenditure over £25,000 or when significant investment opportunities or challenges are indicated.

Fundraising Regulator

Rennie Grove Hospice Care is registered with the Fundraising Regulator and is committed to the Fundraising Promise and adherence to the Code of Fundraising Practice. Donors can be assured that we comply with these regulatory standards.

In 2020-21 we received 6 fundraising complaints (2020:2). These were followed up and recorded in accordance with the complaints procedure and were resolved with the complainant. We are also signed up to the Fundraising Preference Service, enabling supporters to opt out from receiving fundraising communications.

**RENNIE GROVE HOSPICE CARE
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Risk Management

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

The Finance, Risk and Operations and Clinical Governance Committees review key risks and mitigating actions and support and advise the Board on risk matters. The Senior Management Team implement risk management policies.

The Board of Trustees and Committees designate owners, who are responsible for managing the risks allocated to them under their guidance. Risks are identified and controls and mitigating actions closely monitored on a regular basis.

The following paragraphs describe the key risks identified by the Board of Trustees' of Rennie Grove's ability to meet its strategic objectives.

COVID-19 has impacted the delivery of clinical services, as well as having financial and operational implications for Rennie Grove. Taking these into account the principal risks facing the Charity are:

Risk Area	Potential Impact	Mitigations
Risks to the safety of patients and staff arising from COVID-19 transmission and consequential risk to delivery of clinical services.	Our patients are by definition, vulnerable and COVID-19 infection would have a very significant impact. Our ability to deliver clinical services to all our patients without compromising quality of care would be impacted by staff being exposed to the virus and having to self-isolate.	We work closely with the Buckinghamshire and Herts Valleys CCGs to understand the prevalence of COVID-19 in our areas and have gained considerable experience in managing this risk during 2020-21. All clinical staff have access to appropriate PPE in accordance with government guidelines; stock levels are closely monitored We maintain records of those staff who are in isolation or are shielding, and we review staffing levels on a daily basis to monitor any risk to clinical services. We have enhanced cross-team working practices to ensure that staffing levels are maximised across all teams.

**RENNIE GROVE HOSPICE CARE
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Risk Area	Potential Impact	Mitigations
<p>Risks to our medium term financial sustainability arising from loss of retail and fund-raising income.</p>	<p>The COVID-19 pandemic caused a considerable loss to our retail income in 2020-21. Any future lock-down that closes retail outlets will continue to put a strain on our ability to raise the necessary funds to support our clinical services.</p>	<p>During 2020-21 our income levels exceed our expectation. We benefited from strong financial support from a number of elements of the Government's funding streams. This has strengthened our financial position for 2021-22 to a level which we know will support any short term financial sustainability.</p> <p>With the restarting of retail and confidence in our fundraising endeavours we will have no risk to our financial needs in 2021-22. Throughout this year we will closely monitor retail and fundraising performance to ensure these meet the targets set.</p>
<p>Increased demand for services will have an impact on both our financial base, and the workload of our current clinical team.</p>	<p>Financial pressures and pressure on our ability to continue to recruit high quality clinical staff could result in adverse impacts on the quality of services we are able to deliver to patients, as well as impacting the health and well-being of staff.</p>	<p>We undertook a capacity review of our clinical workforce in 2020 to identify whether we needed to increase our staffing levels. The review showed that at current levels we had capacity to manage any immediate increase in demand. This review will be redone during 2021 to ensure capacity remains.</p> <p>The nursing teams will review caseloads during the first half of 2021-22 and discharge any patients that do not need active input from a Rennie Grove service. Any discharged patients will be able to be re-referred if their circumstances change.</p>

**RENNIE GROVE HOSPICE CARE
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Risk Area	Potential Impact	Mitigations
Cyber security	As we hold significant quantities of personal information about patients and supporters, in particular, and given the need to safely and securely share patient data with other clinical services, any data breach would have an adverse impact on our ability to provide services to patients and would result in significant reputational damage.	<p>We have appropriate data security policies in place and compliance with these is audited. We have obtained Cyber Plus certifications which are renewed annually.</p> <p>We have a secure network in place for data transmission between sites. Remote and mobile access is controlled by verification and two factor authentication is in place to strengthen controls around access.</p> <p>We are migrating to Microsoft Office 365 which will support more agile forms of collaboration and enhance our digital security.</p> <p>We have ongoing programmes to educate and remind staff and volunteers using our systems about safe digital practices.</p>

**RENNIE GROVE HOSPICE CARE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Rennie Grove Hospice Care for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Board of Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the Board of Trustees is required to:-

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

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

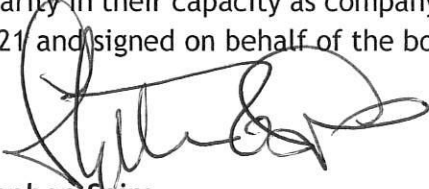
In so far as the Board of Trustees is aware:

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

AUDITORS

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

In approving this Trustees' Report, the Trustees are also approving the Strategic Report of the Charity in their capacity as company directors. This report was approved by the Trustees on 29 July 2021 and signed on behalf of the board by:



Stephen Spiro

Chairman

**INDEPENDENT AUDITORS REPORT TO THE TRUSTEES AND MEMBERS
OF RENNIE GROVE HOSPICE CARE
FOR THE YEAR ENDED 31 MARCH 2021**

Opinion

We have audited the financial statements of Rennie Grove Hospice Care for the year ended 31 March 2021 which comprise Consolidated Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2021 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

**INDEPENDENT AUDITORS REPORT TO THE TRUSTEES AND MEMBERS
OF RENNIE GROVE HOSPICE CARE
FOR THE YEAR ENDED 31 MARCH 2021**

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 31, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in

**INDEPENDENT AUDITORS REPORT TO THE TRUSTEES AND MEMBERS
OF RENNIE GROVE HOSPICE CARE
FOR THE YEAR ENDED 31 MARCH 2021**

respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

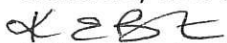
We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting of inappropriate journal entries and management bias in certain accounting estimates.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

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

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

Use of our report

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



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

[date] 2nd August 2021

10 Queen Street Place
London
EC4R 1AG

RENNIE GROVE HOSPICE CARE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOME FROM:					
Donations and legacies	2	3,305,212	460,720	3,765,932	3,227,882
Charitable activities	3				
NHS funding		998,707	-	998,707	1,042,574
Rapid Personalised Care		1,153,620	-	1,153,620	2,165,914
Other income from charitable activities		-	3,055,245	3,055,245	346,744
Other trading activities	2				
Events & community		486,440	4,670	491,110	609,894
Retail income		830,008	-	830,008	3,279,412
Investments		868	9,308	10,176	15,610
Other	4				
Hospice Lottery Partnership		435,704	-	435,704	450,000
Other income		1,120,982	-	1,120,982	472,709
Total income		<u>8,331,541</u>	<u>3,529,943</u>	<u>11,861,484</u>	<u>11,610,739</u>
EXPENDITURE ON:					
Raising funds	5				
Donations and legacies		841,506	-	841,506	929,562
Fundraising activities		2,296,927	-	2,296,927	2,809,523
Charitable activities	5				
Patient care		1,830,390	2,632,667	4,463,057	4,532,446
Rapid Personalised Care		1,175,905		1,175,905	1,870,570
Total expenditure	5	<u>6,144,728</u>	<u>2,632,667</u>	<u>8,777,395</u>	<u>10,142,101</u>
Net gains/(losses) on investments		463,389	(21,243)	442,146	(188,985)
Net income/(expenditure)	7	<u>2,650,201</u>	<u>876,033</u>	<u>3,526,235</u>	<u>1,279,653</u>
Other recognised gains/(losses)		-	-	-	-
Net movement in funds		<u>2,650,201</u>	<u>876,033</u>	<u>3,526,235</u>	<u>1,279,653</u>
Funds brought forward		6,039,071	2,066,482	8,105,553	6,825,900
Funds at 31 March 2021		<u><u>8,689,272</u></u>	<u><u>2,942,515</u></u>	<u><u>11,631,788</u></u>	<u><u>8,105,553</u></u>

The notes on pages 38 – 58 form part of these financial statements

The statement of financial activities includes all gains and losses recognised in the year.

All amounts derive from continuing activities.

Full comparative figures for the year ended 31 March 2020 are shown in note 25.

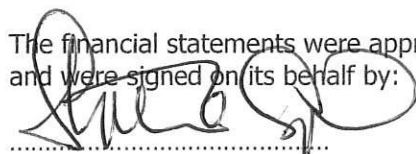
**RENNIE GROVE HOSPICE CARE
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 MARCH 2021**

Company number 7479930

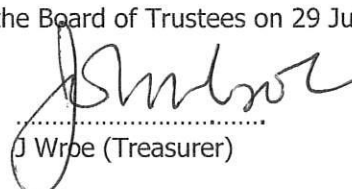
	Notes	Group		Charity	
		2021 £	2020 £	2021 £	2020 £
FIXED ASSETS					
Intangible fixed assets	11	100,000	200,000	100,000	200,000
Tangible fixed assets	12	2,642,165	2,567,461	2,101,454	2,020,158
Investments	13	2,796,198	2,359,925	2,796,200	2,359,927
		<u>5,538,363</u>	<u>5,127,386</u>	<u>4,997,654</u>	<u>4,580,085</u>
CURRENT ASSETS					
Stock	14	51,000	50,181	-	-
Debtors	15	2,951,974	2,611,697	2,999,427	2,706,143
Cash at bank and in hand		4,903,656	1,774,330	4,840,829	1,707,007
		<u>7,906,630</u>	<u>4,436,208</u>	<u>7,840,256</u>	<u>4,413,150</u>
CURRENT LIABILITIES					
CREDITORS: amounts falling due within one year	16a	(1,063,205)	(1,458,041)	(1,059,245)	(1,452,959)
NET CURRENT ASSETS		<u>6,843,425</u>	<u>2,978,167</u>	<u>6,781,011</u>	<u>2,960,191</u>
Total assets less current liabilities		<u>12,381,788</u>	<u>8,105,553</u>	<u>11,778,665</u>	<u>7,540,276</u>
CREDITORS: amounts falling due after more than one year	16b	(750,000)	-	(750,000)	-
Net Assets		<u>11,631,788</u>	<u>8,105,553</u>	<u>11,028,665</u>	<u>7,540,277</u>
FUNDS					
UNRESTRICTED FUNDS					
General fund		8,539,172	5,795,412	8,476,761	5,777,438
Designated funds					
- Equipment		150,101	243,659	150,101	243,659
- IT project		-	-	-	-
	18	<u>8,689,273</u>	<u>6,039,071</u>	<u>8,626,862</u>	<u>6,021,097</u>
RESTRICTED FUNDS	18	<u>2,942,515</u>	<u>2,066,482</u>	<u>2,401,803</u>	<u>1,519,179</u>
TOTAL FUNDS	18	<u>11,631,788</u>	<u>8,105,553</u>	<u>11,028,665</u>	<u>7,540,276</u>

The profit for the group for the year was £3,526,235 (2020: £1,279,653).

The financial statements were approved and authorised for issue by the Board of Trustees on 29 July 2021 and were signed on its behalf by:



S Spiro (Chairman)



J Wroe (Treasurer)

The notes on pages 38 to 58 form part of these financial statements.

**RENNIE GROVE HOSPICE CARE
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities	24	2,559,918	764,429
Cash flows from investing activities			
Interest received		439	4,873
Dividends received		9,737	10,737
Proceeds from sale of PPE		-	9,774
Purchase of tangible fixed assets		(196,640)	(787,489)
Purchase of investments		-	(14,877)
Proceeds from sale of investments		5,873	4,896
Cash provided by/(used in) investing activities		(180,593)	(772,086)
Cash flows from financing activities			
Proceeds from loan		750,000	-
Increase (decrease) in cash and cash equivalents in the year		3,129,326	(7,657)
Cash and cash equivalents at the beginning of the year		1,774,330	1,781,987
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		4,903,656	1,774,330

Analysis of movements in net cash

	2020 £	Cash Flows £	New Borrowing £	2021 £
Cash at bank	1,774,330	3,129,326	-	4,903,656
Loan	-	-	(750,000)	(750,000)
Total	1,774,330	3,129,326	(750,000)	4,153,656

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES

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

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Rennie Grove Hospice Care meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

General information

The charity is a private company limited by guarantee without share capital, incorporated in England and Wales (company number: 7479930) and a charity registered in England and Wales (charity number: 1140386). The charity's registered address is Grove House, Waverley Road, St Albans, Hertfordshire AL3 5QX.

Preparation of accounts on a going concern basis

The Trustees have considered the impact of COVID-19 to the charity. Further information can be found in the Trustee report section titled Financial Sustainability and Going Concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future. As part of this review budgets for the year to 31 March 2022 and cash flow projections to 31 March 2023 prepared by management have been assessed by the Trustees. The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern.

Group financial statements

The consolidated financial statements incorporate those of Rennie Grove Hospice Care and its subsidiary undertakings St Albans and Dacorum Day Hospice, Iain Rennie Hospice at Home and Iain Rennie Hospice Services Limited for the year ended 31 March 2021. Details of the individual subsidiary results are given in note 20. As permitted by section 408 of the Companies Act 2006, the SOFA of the parent company is not presented as part of these financial statements. The surplus of the parent company was £3,526,235 (2020: £1,279,653).

Income recognition

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

Donations and legacies

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

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

Gifts in kind

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES (continued)

Grants

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

Income from charitable activities

Income from charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods are provided. Activities for generating funds are goods donated for sale through the Charity's shops. Goods donated for sale are included in the financial statements as income when they are sold.

Investment income

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

Expenditure

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

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

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

Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on staff time attributable to each activity.

Allocation of costs

Staff costs are allocated between direct charitable expenditure and support costs based on the time spent on these activities. Other costs are allocated based on headcount.

Operating leases

Rental charges are charged on a straight line basis over the life of the lease.

Goodwill

Goodwill is calculated as the difference between the acquisition cost of an entity and the aggregate fair value of that entity's assets and liabilities. Goodwill is amortised on a straight line basis over its useful life.

Investments

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

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES (continued)

the fair value at year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Fixed assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets costing more than £5,000 are capitalised.

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

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

Financial instruments

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

Creditors and provisions

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

Stock

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

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

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES (continued)

Funds

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

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

To the extent that restricted funds are expended on capital items a transfer is made between unrestricted and restricted reserves.

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

Employee benefits

- **Short term benefits**
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.
- **Employee termination benefits**
Termination benefits are accounted for on an accrual basis and in line with FRS 102.
- **Pension scheme**
The charitable company operates a defined contribution pension scheme. The charitable company also contributes to the NHS pension scheme. Charges are made to the Statement of Financial Activities as contributions fall due. More details are given in note 17.

Estimates and judgements

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

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. ANALYSIS OF INCOME (2021)	Unrestricted funds £	Restricted funds £	Total 2021 £
Legacies	1,213,234	50,000	1,263,234
Donations	2,091,978	410,720	2,502,698
Total legacies and donations	3,305,212	460,720	3,765,932
Events	486,440	4,670	491,110
Trading	830,008	-	830,008
Total trading and fundraising	1,316,448	4,670	1,321,118
Investment income receivable	429	-	429
Interest receivable	439	9,308	9,747
Total investment income	868	9,308	10,176
Income from donations, legacies, trading, fundraising & investments	4,622,527	474,699	5,097,226
ANALYSIS OF INCOME (2020)	Unrestricted funds £	Restricted funds £	Total 2020 £
Legacies	1,056,011	-	1,056,011
Donations	1,525,053	646,818	2,171,871
Total legacies and donations	2,581,064	646,818	3,227,882
Events	605,944	3,950	609,894
Trading	3,279,412	-	3,279,412
Total trading and fundraising	3,885,356	3,950	3,889,306
Investment income receivable	1,429	-	1,429
Interest receivable	4,873	9,308	14,181
Total investment income	6,302	9,308	15,610
Income from donations, legacies, trading, fundraising & investments	6,472,722	660,076	7,132,798

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. INCOME FROM CHARITABLE ACTIVITIES (2021)

	Unrestricted funds £	Restricted funds £	Total 2021 £
NHS funding from CCGs	998,707	-	998,707
Rapid Personalised Care	1,153,620	-	1,153,620
Pepper Foundation/ NHS England	-	325,730	325,730
COVID grant funding through Hospice UK	-	2,729,515	2,729,515
	<u>2,152,327</u>	<u>3,055,245</u>	<u>5,207,572</u>

INCOME FROM CHARITABLE ACTIVITIES (2020)

	Unrestricted funds £	Restricted funds £	Total 2020 £
NHS funding from CCGs	1,042,574	-	1,042,574
Rapid Personalised Care	2,165,914	-	2,165,914
Pepper Foundation/ NHS England	-	346,744	346,744
	<u>3,208,488</u>	<u>346,744</u>	<u>3,555,232</u>

4. OTHER INCOME (2021)

	Unrestricted funds £	Restricted funds £	Total 2021 £
Hospice Lottery Partnership	435,704	-	435,704
Business Continuity Insurance Claim	353,654	-	353,654
Council Grant Covid 19	338,429	-	338,429
Furlough Covid 19	417,427	-	417,427
Other Income	11,472	-	11,472
	<u>1,556,686</u>	<u>-</u>	<u>1,556,686</u>

OTHER INCOME (2020)

	Unrestricted funds £	Restricted funds £	Total 2020 £
Small Business Rates Relief	460,000	-	460,000
Hospice Lottery Partnership	450,000	-	450,000
Other	12,709	-	12,709
	<u>922,709</u>	<u>-</u>	<u>922,709</u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. EXPENDITURE (2021)	Direct staff costs	Direct other costs	Allocated support costs	Total 2021
	£	£	£	£
Costs of raising donations and Legacies	591,917	130,812	118,777	841,506
Costs of trading and fundraising Charitable activities	994,564	1,035,115	267,248	2,296,927
Patient care	4,707,634	420,587	510,741	5,638,962
	<u>6,294,115</u>	<u>1,586,514</u>	<u>896,766</u>	<u>8,777,395</u>
	=====	=====	=====	=====

Included in the allocated support costs above are staff costs of £626,193 (2020; £593,571). Included in the Direct other Patient care costs are £1,175,905 related to Rapid Personalised Care. (2020; £1,870,570).

EXPENDITURE (2020)	Direct staff costs	Direct other costs	Allocated support costs	Total 2020
	£	£	£	£
Costs of raising donations and legacies	601,348	195,127	133,087	929,562
Costs of trading and fundraising Charitable activities	1,107,265	1,417,936	284,322	2,809,523
Patient care	5,483,309	435,754	483,953	6,403,016
	<u>7,191,922</u>	<u>2,048,817</u>	<u>901,362</u>	<u>10,142,101</u>
	=====	=====	=====	=====

Included in the allocated support costs above are staff costs of £593,571 (2019; £554,851). Included in the Direct other Patient care costs are £1,870,570 related to the Rapid Personalised Care pilot. (2019; £441,279).

6. ANALYSIS OF SUPPORT COSTS (2021)

	Management	Finance	Resources	Governance	2021 Total
	£	£	£	£	£
Costs of raising donations and legacies	18,459	27,474	69,692	5,250	120,875
Costs of trading and fundraising Charitable activities	40,442	60,196	152,696	11,503	264,837
Patient care	78,042	116,160	294,656	22,196	511,054
	<u>136,943</u>	<u>203,830</u>	<u>517,044</u>	<u>38,949</u>	<u>896,766</u>
	=====	=====	=====	=====	=====

Resources include costs of IT and premises.

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

ANALYSIS OF SUPPORT COSTS (2020)

	Management	Finance	Resources	Governance	2020 Total
	£	£	£	£	£
Costs of raising donations and legacies	20,361	28,717	74,832	7,702	131,612
Costs of trading and fundraising	43,965	62,007	161,583	16,631	284,186
Charitable activities	75,119	105,946	276,082	28,417	485,564
Patient care	75,119	105,946	276,082	28,417	485,564
	<u>139,445</u>	<u>196,670</u>	<u>512,497</u>	<u>52,750</u>	<u>901,362</u>
	=====	=====	=====	=====	=====

GOVERNANCE COSTS INCLUDE

	2021	2020
	£	£
Insurance	9,898	11,957
Legal fees	-	-
Professional fees	6,901	19,953
Other expenses	-	-
Auditor's remuneration:		
Audit work	18,950	18,050
Other services	3,200	2,790
	<u>38,949</u>	<u>52,750</u>
	=====	=====

7. NET INCOME

	2021	2020
	£	£
Net income is stated after:		
Auditors' remuneration		
- Audit services	18,950	18,050
- Other services	3,200	2,790
Operating lease rentals		
- Land and buildings	586,991	681,292
Depreciation	121,937	135,345
Amortisation	100,000	100,000
	<u>=====</u>	<u>=====</u>

8. STAFF COSTS

	2021	2020
	Number	Number
The average monthly number of employees for the charity and the group during the year was:		
Direct charitable work	86	80
Fundraising – donations and legacies	20	22
Fundraising – trading (shop staff)	44	46
Fundraising - events	1	1
Management and administration	16	15
	<u>167</u>	<u>164</u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Employment costs in respect of the staff above were:	<u>2021</u> £	<u>2020</u> £
Wages and salaries	5,134,462	4,919,588
National insurance	421,590	416,795
Pensions	275,265	276,547
Other costs	223,809	307,651
	<u>6,055,126</u>	<u>5,920,581</u>

Redundancy Costs; following an internal restructure of the Retail & Trading, Fundraising and Nursing & Clinical Services teams; six roles were made redundant resulting in 4 staff leaving and two staff finding new roles internally. £17,326 was paid in redundancy pay during the year (2020: £1,515).

8. STAFF COSTS (continued)

The number of employees whose emoluments, excluding pension contributions and employers' national insurance contributions, were over £60,000 during the year was:

	2021 Number	2020 Number
£60,001- £70,000	1	1
£80,001 to £90,000	1	1
	<u>=====</u>	<u>=====</u>

During the year pension contributions for the two employees noted above amounted to £10,445 (2020: £9,238).

The total employee benefits of the key management personnel of the Group and Charity were £507,467 (2020: £502,499).

9. TRUSTEE REMUNERATION

The Trustees did not receive any remuneration during the year (2020: nil). The Trustees were not reimbursed any travel costs during the year (2020: £nil).

10. TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purpose.

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11. INTANGIBLE FIXED ASSETS (GROUP AND CHARITY)	Goodwill £ 2021
Cost	
At 1 April 2020	500,000
Additions	-
	<hr/>
At 31 March 2021	500,000
	<hr/>
Amortisation	
At 1 April 2020	300,000
Charge for the year	100,000
	<hr/>
At 31 March 2021	400,000
	<hr/>
Net book value	
At 31 March 2021	100,000
	<hr/>
At 31 March 2020	200,000
	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. TANGIBLE FIXED ASSETS

	Land and buildings £	Leasehold improve- ments £	Fixtures and fittings £	Tools and equipment £	Motor vehicles £	Work in progress £	Total £
Group:							
Cost							
At 1 April 2020	2,050,942	301,129	231,677	362,569	52,436	718,880	3,717,633
Additions	196,640	-	-	-	-	-	196,640
Disposals	-	-	-	-	-	-	-
Transfer	718,880	-	-	-	-	(718,880)	-
At 31 March 2021	2,966,462	301,129	231,677	362,569	52,436	-	3,914,273
Depreciation							
At 1 April 2020	446,020	237,782	156,200	281,923	28,247	-	1,150,172
Charge for the year	28,380	8,943	33,259	41,034	10,320	-	121,936
Disposals	-	-	-	-	-	-	-
At 31 March 2021	474,400	246,725	189,459	322,957	38,568	-	1,272,108
Net book value							
At 31 March 2021	2,492,062	54,404	42,218	39,612	13,869	-	2,642,165
At 31 March 2020	1,604,922	63,347	75,477	80,646	24,190	718,880	2,567,461
Charity:							
Cost							
At 1 April 2020	1,382,341	301,129	231,677	362,569	52,436	718,880	3,049,032
Additions	196,640	-	-	-	-	-	196,640
Disposals	-	-	-	-	-	-	-
Transfer	718,880	-	-	-	-	(718,880)	-
At 31 March 2021	2,297,861	301,129	231,677	362,569	52,436	-	3,245,672
Depreciation							
At 1 April 2020	324,722	237,782	156,200	281,923	28,247	-	1,028,874
Charge for the year	21,787	8,943	33,259	41,034	10,321	-	115,344
Retire Assets	-	-	-	-	-	-	-
At 31 March 2021	346,509	246,725	189,459	322,957	38,568	-	1,144,218
Net book value							
At 31 March 2021	1,951,352	54,404	42,218	39,612	13,868	-	2,101,454
At 31 March 2020	1,057,619	63,347	75,477	80,646	24,189	718,880	2,020,158

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

13. INVESTMENTS	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Listed investments	2,537,391	2,101,118	2,537,391	2,101,118
Unlisted investments	258,807	258,807	258,809	258,809
	<u>2,796,198</u>	<u>2,359,925</u>	<u>2,796,200</u>	<u>2,359,927</u>

Listed investments (Group only):	Group 2021 £	Group 2020 £
Market valuation		
At 1 April	2,101,117	2,289,895
Additions	-	14,877
Disposals	(5,874)	(4,559)
Gains/(losses) on investments	442,146	(199,096)
At 31 March	<u>2,537,391</u>	<u>2,101,117</u>
Historical cost of listed investments	<u>2,228,594</u>	<u>2,175,934</u>

Listed investments (Group only):

Rennie Grove Hospice Care carried out a review of Investments in 2017-18 which resulted in all existing Investments being sold and the funds invested in the Barclays Charity Investment Fund. Also in 2017-18 Nurses Cottage Trust closed their charity and donated the proceeds to Rennie Grove in the form of 219,015 £1 units in UK Government bonds and a small amount of cash.

Unlisted investments (Group only):

At 31 March 2018 Iain Rennie Hospice at Home and St Albans and Dacorum Day Hospice each owned 14 shares of £1 nominal value each in The Hospice Lottery Partnership Limited, a company registered in England and Wales carrying out fundraising activity for 6 hospices. The investments are included in the financial statements at cost.

On 16th October 2018, HLP and all shareholders signed a new Shareholder agreement. Iain Rennie Hospice at Home and St Albans and Dacorum Day Hospice shares were transferred to Rennie Grove Hospice Care on this date at cost.

Each participating hospice has a representative on The Hospice Lottery Partnership board. During the year to 31 March 2021 The Hospice Lottery Partnership Limited made donations to group companies totalling £435,704 (2020: £450,000). As at 31 March 2021, £60,000 was due to the group from The Hospice Lottery Partnership (2020: £36,150).

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

14. STOCK	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Bought in goods for resale	51,000	50,181	-	-
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
15. DEBTORS	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade debtors	-	1,575	-	1,575
Income tax recoverable	19,563	67,341	19,563	67,341
Prepayments and accrued legacy income	2,932,119	2,328,247	2,932,119	2,328,247
Other debtors	292	214,534	290	214,531
Intercompany debtors	-	-	47,455	94,449
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
	2,951,974	2,611,697	2,999,427	2,706,143
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
16a. CREDITORS: amounts falling due within one year	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade creditors	181,637	220,142	179,327	219,551
Taxation and social security	26,961	105,576	26,811	102,585
Pensions	51,218	48,950	51,218	48,950
Accruals and deferred income	803,240	1,083,373	801,740	1,081,873
Other creditors	149	-	149	-
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
	1,063,205	1,458,041	1,059,245	1,452,959
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

Accruals and deferred income includes deferred income as follows:

	Group & Charity 2021 £	Group & Charity 2020 £
At 1 April 2020	101,539	50,714
Amounts deferred in the year	434,285	101,539
Amounts released in the year	(101,539)	(50,714)
	<u>=====</u>	<u>=====</u>
At 31 March 2021	434,285	101,539
	<u>=====</u>	<u>=====</u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
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16b. CREDITORS: amounts falling due After more than one year	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Barclays Loan	750,000	-	750,000	-
	<u>750,000</u>	<u>-</u>	<u>750,000</u>	<u>-</u>
	=====	=====	=====	=====

Rennie Grove Hospice Care was successful in its loan application to Barclays for a £750k loan to cover working capital requirements from the Coronavirus Business Interruption Loan Scheme (CBILS). This scheme is backed by the British Government and no interest is payable in the first 12 months of the loan. The loan was drawn down on the 30th September 2020. The loan is for a period of 5 years and monthly repayments commence after the year end of the first 12 months capital repayment holiday. The interest rate is variable, varying by reference to the Bank of England rate with a fixed rate margin. The loan can be repaid in full during the 5 year term.

17. PENSION COMMITMENTS

The Charity contributed to three pension schemes during the year on behalf of its employees.

- The NHS Pension Scheme
- The Pensions Trust Growth Plan
- The Standard Life defined contribution scheme

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

The NHS Pension Scheme is an unfunded, defined benefit scheme that covers NHS employers, general practices and other bodies allowed under the direction of the Secretary of State in England and Wales. As a consequence it is not possible for the Charity to identify its share of the assets and liabilities of the underlying scheme.

NHS Resource Accounts are published on the NHS Pensions website annually and include the report from the scheme actuary. The Charity adopts the employer contribution rates as recommended for its employees. £13,370 in contributions were outstanding at 31 March 2021 (2020: £12,652).

The Pensions Trust Growth Plan is a money purchase scheme with guaranteed benefits which is closed to new members. This is a multi-employer scheme and as it is not possible to identify the Charity's share of underlying assets and liabilities, the scheme is accounted for as a defined contribution scheme and contributions are accounted for as they fall due. A ten year deficit reduction plan has been agreed, into which the Charity pays a sum of £44 per annum. The most recent estimate as at 30 September 2020 shows that a liability of £43,128 (2019: £49,627) would arise if the Charity withdrew from the scheme. There is no plan to leave the scheme therefore this liability has not been provided for in the financial statements. £1,123 in pension contributions were outstanding at 31 March 2021 (2020: £1,349).

The Standard Life scheme covers both the defined contribution and auto enrolment.

The Standard Life defined contribution scheme had £Nil in pension contributions outstanding at 31 March 2021 (2020: £Nil). The Standard Life auto-enrolment scheme had £36,725 in pension contributions outstanding at 31 March 2021 (2020: £34,903).

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

18. RESERVES 2021

	At 1 April 2020 £	Income £	Expenditure £	Gains, Losses and Transfers £	At 31 March 2021 £
Group:					
Unrestricted funds					
General fund	5,782,209	8,242,206	(5,090,754)	(452,131)	8,481,530
Designated fixed asset fund	243,659	-	(1,009,078)	915,520	150,101
Designated equipment fund	-	-	-	-	-
Iain Rennie Hospice Services	13,203	89,335	(44,896)	-	57,642
	<u>6,039,071</u>	<u>8,331,541</u>	<u>(6,144,728)</u>	<u>463,389</u>	<u>8,689,273</u>
Restricted funds					
Property fund	1,604,922	-	887,140	-	2,492,062
Other Restricted Funds – fixed assets	-	-	-	-	-
Pepper Foundation	-	325,730	(325,730)	-	-
COVID grant funding through Hospice UK	-	2,729,515	(2,729,515)	-	-
Nurses Cottage Trust	316,041	9,308	(9,308)	(21,243)	294,798
Other restricted funds	145,519	465,390	(455,254)	-	155,655
	<u>2,066,482</u>	<u>3,529,943</u>	<u>(2,632,667)</u>	<u>(21,243)</u>	<u>2,942,515</u>
Total funds	<u>8,105,553</u>	<u>11,861,484</u>	<u>(8,777,395)</u>	<u>442,146</u>	<u>11,631,788</u>
Charity:					
Unrestricted funds					
General fund	5,777,438	8,231,861	(5,080,407)	(452,131)	8,476,761
Designated fixed asset fund	243,659	-	(1,009,078)	915,520	150,101
Designated equipment fund	-	-	-	-	-
	<u>6,021,097</u>	<u>8,231,861</u>	<u>(6,089,485)</u>	<u>463,389</u>	<u>8,626,862</u>
Restricted funds					
Pepper Foundation	-	325,730	(325,730)	-	-
COVID grant funding through Hospice UK	-	2,729,515	(2,729,515)	-	-
Property fund	1,057,621	-	893,731	-	1,951,352
Nurses Cottage Fund	316,041	9,308	(9,308)	(21,243)	294,798
Other restricted funds	145,517	465,390	(455,254)	-	155,653
	<u>1,519,179</u>	<u>3,529,943</u>	<u>(2,626,076)</u>	<u>(21,243)</u>	<u>2,401,803</u>
Total funds	<u>7,540,276</u>	<u>11,761,804</u>	<u>(8,715,561)</u>	<u>442,146</u>	<u>11,028,665</u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

RESERVES 2020 – PRIOR YEAR COMPARATIVE

18. RESERVES 2020

	At 1 April 2019 £	Income £	Expenditure £	Gains, Losses and Transfers £	At 31 March 2020 £
Group:					
Unrestricted funds					
General fund	4,437,279	10,443,394	(8,824,227)	(274,237)	5,782,209
Designated fixed asset fund	287,520	-	(112,469)	68,608	243,659
Designated equipment fund	2,245	-	(2,245)	-	-
Iain Rennie Hospice Services	13,203	160,525	(160,525)	-	13,203
	<u>4,740,247</u>	<u>10,603,919</u>	<u>(9,099,466)</u>	<u>(205,629)</u>	<u>6,039,071</u>
Restricted funds					
Property fund	1,625,553	-	(20,631)	-	1,604,922
Pepper Foundation	-	346,744	(346,744)	-	-
Nurses Cottage Trust	299,397	9,308	(9,308)	16,644	316,041
Other restricted funds	160,703	650,768	(665,952)	-	145,519
	<u>2,085,653</u>	<u>1,006,820</u>	<u>(1,042,635)</u>	<u>16,644</u>	<u>2,066,482</u>
Total funds	<u>6,825,900</u>	<u>11,610,739</u>	<u>(10,142,101)</u>	<u>(188,985)</u>	<u>8,105,553</u>
Charity:					
Unrestricted funds					
General fund	4,409,739	10,542,034	(8,900,098)	(274,237)	5,777,438
Designated fixed asset fund	287,520	-	(112,469)	68,608	243,659
Designated equipment fund	2,245	-	(2,245)	-	-
	<u>4,699,504</u>	<u>10,542,034</u>	<u>(9,014,812)</u>	<u>(205,629)</u>	<u>6,021,097</u>
Restricted funds					
Property fund	1,085,700	346,744	(346,744)	-	1,085,700
Other fixed assets	(14,039)	-	(14,040)	-	(28,079)
Nurses Cottage Fund	299,397	9,308	(9,308)	16,644	316,041
Other restricted funds	160,702	650,767	(665,952)	-	145,517
	<u>1,531,760</u>	<u>1,006,819</u>	<u>(1,036,044)</u>	<u>16,644</u>	<u>1,519,179</u>
Total funds	<u>6,231,264</u>	<u>11,548,853</u>	<u>(10,050,856)</u>	<u>(188,985)</u>	<u>7,540,276</u>

18. RESERVES (continued)

Restricted Funds

Property Fund

The property fund represents the net book value of Gillian King House, a freehold property purchased through a gift from a trust in November 2002 to accommodate the nursing and support teams operating in the South Bucks area, and the Grove House premises, which is a leasehold property, subject to a lease from the Department of Health for 99 years from 1991. The construction and subsequent extensions of the premises have been financed mainly from grants and donations made for these specific purposes.

The Pepper Foundation

The Pepper Foundation and Department of Health funds are received towards the salaries and expenses of the paediatric Hospice at Home team and the family support services.

Nurses Cottage Fund

In May 2018, Rennie Grove Hospice Care received a donation from The Nurses Cottage Fund consisting of Treasury Stock and Cash totalling £241,614. The trustees have approved the expenditure of cash and earned interest on clinical care in the Great Missenden and Prestwood areas.

Other Restricted Funds

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

Designated funds

The Fixed Asset Fund represents the net book value of fixed assets other than property.

The Equipment Fund represents commitments made at the year-end towards the purchase and installation of electronic tills and equipment.

Transfers

During the year £915,520 (2020: £68,606) was transferred from general reserves to designated fixed asset fund to reallocate capital expenditure. During the year £nil (2020: £Nil) was transferred from general reserves to restricted reserves to reallocate expenditure unallocated in previous years. In 2021, £Nil (2020: £Nil) of expenditure on the fixed assets was transferred from restricted to unrestricted.

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

19. ANALYSIS OF NET ASSETS BY FUND (2021)	Unrestricted funds £	Restricted funds £	Total £
Group:			
Intangible fixed assets	100,000	-	100,000
Tangible fixed assets	150,101	2,492,064	2,642,165
Investments	2,501,402	294,796	2,796,198
Other net assets	5,937,770	155,655	6,093,425
Total net assets	8,689,273	2,942,515	11,631,788
Charity:			
Intangible fixed assets	100,000	-	100,000
Tangible fixed assets	150,101	1,951,353	2,101,454
Investments	2,501,404	294,796	2,796,200
Other net assets	5,875,356	155,655	6,031,011
Total net assets	8,626,862	2,401,803	11,028,665
ANALYSIS OF NET ASSETS BY FUND (2020)			
Group:			
Intangible fixed assets	200,000	-	200,000
Tangible fixed assets	962,538	1,604,923	2,567,461
Investments	2,043,884	316,041	2,359,925
Other net assets	2,832,648	145,518	2,978,166
Total net assets	6,039,070	2,066,482	8,105,552
Charity:			
Intangible fixed assets	200,000	-	200,000
Tangible fixed assets	962,538	1,057,620	2,020,158
Investments	2,043,886	316,041	2,359,927
Other net assets	2,814,673	145,518	2,960,191
Total net assets	6,021,097	1,519,179	7,540,276

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

20. SUBSIDIARY COMPANIES

The charitable company owns 100% of the share capital of three subsidiaries, which are all incorporated in England and Wales. The results for the year to 31 March 2021 and the assets and liabilities at this date are included within the consolidated financial statements.

	Income	Expenditure	Net funds
	£	£	£
St Albans and Dacorum Day Hospice	-	-	4,772
Iain Rennie Hospice at Home	-	6,591	540,711
Iain Rennie Hospice Services	89,335	55,243	57,642
	<u>=====</u>	<u>=====</u>	<u>=====</u>

21. RELATED PARTY TRANSACTIONS

The charitable company has three subsidiaries, detailed in note 20 above. During the year, St Albans and Dacorum Day Hospice, Iain Rennie Hospice at Home and Iain Rennie Hospice Services made donations to the charitable company of £Nil (2020: £9,774), £Nil (2020: £Nil) and £34,092 (2020: £88,864) respectively.

At 31 March 2021 St Albans and Dacorum Day Hospice was due £Nil from the charitable company (2020: £Nil), Iain Rennie Hospice at Home was due £Nil from the charitable company (2020: Nil) and Iain Rennie Hospice Services was due £34,092 from the charitable company (2020: £88,864).

There were no other related party transactions in the current or prior year.

22. FINANCIAL COMMITMENTS

As at 31 March 2021 the Charity and group was committed to making the following payments under non-cancellable operating leases:

	Land and buildings	
	2021	2020
	£	£
Expiry date:		
Within one year	665,906	666,395
Between one and two years	574,446	622,336
Between two and five years	1,005,616	1,197,963
In over five years	670,286	892,689
	<u>=====</u>	<u>=====</u>
	2,916,254	3,379,383
	<u>=====</u>	<u>=====</u>

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

23. FINANCIAL INSTRUMENTS

GROUP:	2021	2020
	£	£
Financial assets at amortised cost	4,966,774	1,990,437
Financial liabilities at amortised cost	235,315	269,092
Financial assets at fair value	2,537,391	2,101,117
Equity instrument at cost less impairment	258,806	258,806
CHARITY:		
Financial assets at amortised cost	4,903,948	1,923,114
Financial liabilities at amortised cost	199,150	179,638
Financial asset at fair value	2,537,391	2,101,117
Equity instrument at cost less impairment	258,808	258,808

24. NOTES TO THE CASHFLOW STATEMENT

	2021	2020
	£	£
Reconciliation of changes in resources to net cash inflow/(outflow) from operating activities		
Net income for reporting period	3,526,235	1,279,653
Depreciation of tangible fixed assets	121,936	135,345
Amortisation of intangible fixed assets	100,000	100,000
(Gains)/Losses on investments	(441,968)	199,096
Interest received	(439)	(4,873)
Dividends received	(9,737)	(10,737)
Realised (Gains)/Loss	(176)	(10,110)
(Increase)/Decrease in stock	(819)	(17,666)
Decrease/(Increase) in debtors	(340,278)	(1,585,655)
(Decrease)/Increase in creditors	(394,836)	679,376
Net cash generated by operating activities	<u>2,559,918</u>	<u>764,429</u>
	=====	=====

**RENNIE GROVE HOSPICE CARE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

25. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (2020):

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £
INCOME FROM:				
Donations and legacies	2	2,581,064	646,818	3,227,882
Charitable activities	3			
NHS funding		1,042,574	-	1,042,574
Rapid Personalised Care		2,165,914	-	2,165,914
Other income from charitable activities		-	346,744	346,744
Other trading activities	2			
Events & community		605,944	3,950	609,894
Retail income		3,279,412	-	3,279,412
Investments		6,302	9,308	15,610
Other	4			
Hospice Lottery Partnership		450,000	-	450,000
Other income		472,709	-	472,709
Total income		<u>10,603,919</u>	<u>1,006,820</u>	<u>11,610,739</u>
EXPENDITURE ON:				
Raising funds	5			
Donations and legacies		929,562	-	929,562
Fundraising activities		2,809,523	-	2,809,523
Charitable activities	5			
Patient care		3,489,811	1,042,635	4,532,446
Rapid Personalised Care		1,870,570		1,870,570
Total expenditure	5	<u>9,099,466</u>	<u>1,042,635</u>	<u>10,142,101</u>
Net gains/(losses) on investments		<u>(205,629)</u>	<u>16,644</u>	<u>(188,985)</u>
Net income/(expenditure)	7	<u>1,298,824</u>	<u>(19,171)</u>	<u>1,279,653</u>
Transfers between funds		-	-	-
Other recognised gains/(losses)		-	-	-
Net movement in funds		<u>1,298,824</u>	<u>(19,171)</u>	<u>1,279,653</u>
Funds brought forward		<u>4,740,247</u>	<u>2,085,653</u>	<u>6,825,900</u>
Funds at 31 March 2020		<u>6,039,071</u>	<u>2,066,482</u>	<u>8,105,553</u>