

**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**

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<b>Charity Name</b>	Rennie Grove Hospice Care
<b>Charity Number</b>	1140386
<b>Company Number</b>	7479930
<b>Registered Office</b>	Grove House Waverley Road St Albans Hertfordshire, AL3 5QX
<b>Trustees</b>	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
<b>Company Secretary</b>	
<b>Chief Executive Executive Board</b>	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
<b>Auditors</b>	haysmacintyre LLP 10 Queen Street Place London, EC4R 1AG
<b>Bankers</b>	Barclays Bank plc Corporate Banking Suite 11 Bank Court Hemel Hempstead Hertfordshire HP1 1BX
<b>Solicitors</b>	Sherrards Solicitors 4 Beaconsfield Road St Albans AL1 3RD

**RENNIE GROVE HOSPICE CARE  
TRUSTEES' REPORT  
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## **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

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- 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.

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***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:

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**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

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**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 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**

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

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- 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



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***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.

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***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.

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***Learning & Development***

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

## **OPERATIONAL REVIEW AND ACHIEVEMENTS FOR THE YEAR**

### **CLINICAL SERVICES**

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

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

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

### **FUNDRAISING**

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

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

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

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

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**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](http://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	<b>1. Ensure we can provide evidence that standards are met</b> <ul style="list-style-type: none"><li>Repository of evidence being regularly updated.</li></ul> <b>2. Internal Governance</b> <ul style="list-style-type: none"><li>Processes in place including audit schedules, mandatory training for employees, induction programme for new employees, incident reporting process, monthly internal clinical governance</li></ul>

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		<p>meetings and quarterly Trustee Clinical Governance Committee meetings.</p> <p><b>3. Awareness raised of CQC inspection across the organisation</b></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><b>1. Recruitment and retention processes in place.</b></p> <ul style="list-style-type: none"> <li>• Internal KPI's on turnover and vacancies reported</li> <li>• Salary benchmarking (aligned to budget),</li> <li>• Exit interviews offered and analysed quarterly,</li> <li>• Vacancies promoted in localities and improved social media advertising of vacancies</li> <li>• Succession planning strategies to be put in place with managers and working with Learning &amp; Development to look at career pathways, trainee roles/entry routes, apprenticeships, career progression.</li> </ul> <p><b>2. Induction and Training processes</b></p> <ul style="list-style-type: none"> <li>• Improved onboarding and recruiting manager staying connected with new staff before and once appointed.</li> <li>• Revamped clinical induction programme in place, clinical supervision offer being reviewed,</li> <li>• 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</li> <li>• Remodelling of the clinical workforce, ensuring the right team with right skills see the right patients.</li> </ul> <p><b>3. Safe staffing and service user safety</b></p> <ul style="list-style-type: none"> <li>• Staff levels reviewed monthly for each service.</li> <li>• Non nursing staffing introduced, eg paramedics and nurse associates.</li> <li>• Daily patient acuity tool undertaken for each service to assess demand and capacity working closely with other providers to deliver services to avoid duplication.</li> <li>• Chief Clinical Officer attends Herts &amp; West Essex ICB People Board.</li> <li>• Further staffing explored, eg nurse consultant, clinical fellowship.</li> </ul>
<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>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><b>1. Drive for greater efficiency</b></p> <ul style="list-style-type: none"> <li>• 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.</li> </ul> <p><b>2. Drive for increased income</b></p> <ul style="list-style-type: none"> <li>• realigned fundraising activities, supported by enhanced management information: regular and</li> </ul>

**RENNIE GROVE HOSPICE CARE  
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b) inflationary cost increases which produce a significant and lengthy diminution of funds.	employee, or commissioners' requirements.	<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><b>3. Collaborations</b></p> <ul style="list-style-type: none"> <li>We work with other hospices to identify opportunities to share resources and provide joint services.</li> </ul> <p><b>4. Asset Base</b></p> <ul style="list-style-type: none"> <li>The asset base of the Charity includes fixed assets which could be monetised to provide substantial boosts to funds.</li> </ul> <p><b>5. Financial Position of Charity</b></p> <ul style="list-style-type: none"> <li>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.</li> </ul>
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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

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

**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.

## **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.

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

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

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

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](http://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
<b>INCOME:</b>					
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
<b>Total income</b>		<b>7,666</b>	<b>649</b>	<b>8,315</b>	<b>10,128</b>
<b>EXPENDITURE:</b>					
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	-
<b>Total expenditure</b>		<b>18,464</b>	<b>388</b>	<b>18,852</b>	<b>9,829</b>
Loss on investment property	13	(30)	-	(30)	(100)
Net gains/(losses) on investments	14	280	(8)	272	(174)
<b>Net income/(loss)</b>	<b>8</b>	<b>(10,548)</b>	<b>253</b>	<b>(10,295)</b>	<b>25</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds:</b>		<b>(10,548)</b>	<b>253</b>	<b>(10,295)</b>	<b>25</b>
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**

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

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

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.

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

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

**INCOME FROM CHARITABLE ACTIVITIES**  
**(2023)**

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

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

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

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

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

**5. OTHER INCOME (2024)**

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

**OTHER INCOME (2023)**

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

**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
<b>Raising funds</b>	<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
<b>Raising funds</b>	<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)**

<b>GOVERNANCE COSTS INCLUDE</b>	<b>2024 £'000</b>	<b>2023 £'000</b>
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**

	<b>2024 £'000</b>	<b>2023 £'000</b>
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**

	<b>2024 Number</b>	<b>2023 Number</b>
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:	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
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 improve- ments £'000	Fixtures and fittings £'000	Tools and equipment £'000	Motor vehicles £'000	Total £'000
<b>Cost</b>						
At 1 April 2023	1,919	301	232	468	85	3,005
Additions	-	-	-	30	-	30
Disposals	-	-	-	-	21	21
Transfer	-	-	-	-	-	-
<b>At 31 March 2024</b>	<u>1,919</u>	<u>301</u>	<u>232</u>	<u>498</u>	<u>63</u>	<u>3,013</u>
<b>Depreciation</b>						
At 1 April 2023	22	263	232	362	48	927
Charge for the year	27	8	-	33	10	78
Retire Assets	-	-	-	-	5	5
<b>At 31 March 2024</b>	<u>49</u>	<u>271</u>	<u>232</u>	<u>395</u>	<u>53</u>	<u>1,000</u>
<b>Net book value</b>						
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**

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
<b>Market valuation</b>		
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>1,120</u>	<u>1,150</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**

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
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>
<b>Listed investments:</b>	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
<b>Market valuation</b>		
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>
	<u><u>226</u></u>	<u><u>3,500</u></u>
At 31 March		
	219	3,370
	<u><u>219</u></u>	<u><u>3,370</u></u>
Historical cost of listed investments		

**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**

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
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**

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
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:

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
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](http://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**  
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**18. FUNDS (2024)**

	At 1 April 2023 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	At 31 March 2024 £'000
<b>Unrestricted funds</b>					
General reserve	10,252	7,666	(18,307)	1,016	627
<b>Designated funds</b>					
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)	-
<b>Total unrestricted funds</b>	12,440	7,666	(18,464)	250	1,892
<b>Restricted funds</b>					
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
<b>Total restricted funds</b>	2,485	649	(388)	(8)	2,738
<b>Total funds</b>	14,925	8,315	(18,852)	242	4,630

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**18. FUNDS (2023)**

	At 1 April 2022 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	At 31 March 2023 £'000
<b>Unrestricted funds</b>					
<b>General reserve</b>	11,750	9,511	(9,134)	(1,875)	10,252
<b>Designated funds</b>					
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
<b>Total unrestricted funds</b>	<b>12,640</b>	<b>9,511</b>	<b>(9,191)</b>	<b>(520)</b>	<b>12,440</b>
<b>Restricted funds</b>					
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
<b>Total restricted funds</b>	<b>2,260</b>	<b>617</b>	<b>(638)</b>	<b>246</b>	<b>2,485</b>
<b>Total funds</b>	<b>14,900</b>	<b>10,128</b>	<b>(9,829)</b>	<b>(274)</b>	<b>14,925</b>

**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  
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**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  
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<b>19. ANALYSIS OF NET ASSETS BY FUNDS (2024)</b>	<b>Unrestricted funds £'000</b>	<b>Restricted funds £'000</b>	<b>2024 Total £'000</b>
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
<b>Total net assets</b>	<b>1,892</b>	<b>2,738</b>	<b>4,630</b>

<b>ANALYSIS OF NET ASSETS BY FUNDS (2023)</b>	<b>Unrestricted funds £'000</b>	<b>Restricted funds £'000</b>	<b>2023 Total £'000</b>
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
<b>Total net assets</b>	<b>12,440</b>	<b>2,485</b>	<b>14,925</b>

**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:

		<b>Income £'000</b>	<b>Expenditure £'000</b>	<b>Net funds £'000</b>
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**  
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**22. FINANCIAL COMMITMENTS**

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

	<b>Land and buildings</b>	
	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
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>
	=====	=====

**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**

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
<b>Reconciliation of changes in resources to net cash inflow/(outflow) from operating activities</b>		
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
Cash generated by operating activities	<u>(5,873)</u>	<u>1,290</u>
	=====	=====

**RENNIE GROVE HOSPICE CARE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**25. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (2023):**

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000
<b>INCOME:</b>				
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
<b>Total income</b>		<b>9,511</b>	<b>617</b>	<b>10,128</b>
<b>EXPENDITURE:</b>				
Raising funds	5	4,182	-	4,182
Charitable activities	5	5,009	638	5,647
<b>Total expenditure</b>	<b>5</b>	<b>9,191</b>	<b>638</b>	<b>9,829</b>
Loss on investment property	12	(100)	-	(100)
Net gains/(losses) on investments		(135)	(39)	(174)
<b>Net income/(loss)</b>	<b>7</b>	<b>85</b>	<b>(60)</b>	<b>25</b>
<b>Transfers between funds</b>		<b>(285)</b>	<b>285</b>	<b>-</b>
<b>Other recognised gains/(losses)</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(200)</b>	<b>225</b>	<b>25</b>
Funds at beginning of year		12,640	2,260	14,900
Funds at end of year		12,440	2,485	14,925

