

THE IAIN RENNIE HOSPICE AT HOME
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Registered Company Number 2199373
Registered Charity Number: 297847

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THE IAIN RENNIE HOSPICE AT HOME

ADMINISTRATIVE DETAILS

Charity Name The Iain Rennie Hospice at Home

Charity Number 297847

Company Number 2199373

Registered Office Grove House
Waverley Road
St Albans
Hertfordshire, AL3 5QX

Trustees Mr J Wroe
Mr R Russell-Hogg

Auditors haysmacintyre LLP
10 Queen Street Place
London, EC4R 1AG

Bankers Barclays Bank plc
Corporate Banking Suite
11 Bank Court
Hemel Hempstead
Hertfordshire
HP1 1BX

Solicitors Sherrards Solicitors
4 Beaconsfield Road
St Albans
AL1 3RD

THE IAIN RENNIE HOSPICE AT HOME TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Board of Trustees presents its report and accounts 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.

VISION

The Iain Rennie Hospice at Home (IRHH) passionately believes that every adult and child with advanced* progressive, life-limiting illness deserves and should receive the care they need to live as fully as possible at home or wherever they choose to be, to the very end of their life.

**children with earlier stage life limiting illness are also supported*

RENNIE GROVE PEACE HOSPICE CARE

In June 2022 after a successful period of collaboration, the Trustees of Rennie Grove Hospice Care ("RG"), the immediate holding company of IRHH, 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" or "RGP"). 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.

Accordingly, RGP became the ultimate holding company of IRHH.

OBJECTIVES AND ACTIVITIES

Charitable Objects

IRHH's charitable purposes are set out in the objects contained in the company's Memorandum of Association. In Section 3, the objects are defined as 'the relief of sickness' and this object is further defined in relation to the charitable purposes through a further series of more detailed objects. The objects all support the charity's purpose which is the provision of a specialist palliative nursing care service to patients with life limiting illness.

Organisation and Structure

The charitable company is a company limited by guarantee and a registered charity. It is established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association. IRHH is a wholly owned subsidiary of Rennie Grove Peace Hospice Care (Rennie Grove Peace), a company limited by guarantee (company number 14355610) and a registered charity (charity number 1201713).

Members of the Board of Trustees of IRHH are appointed from amongst the Rennie Grove Peace Trustees. All Trustees undergo a period of formal induction and orientation with the organisation.

THE IAIN RENNIE HOSPICE AT HOME TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Governance

IRHH is led and controlled by a Board of Trustees which collectively ensures delivery of its objectives, sets its strategic direction and upholds its values. The Board of Trustees is collectively responsible and accountable for ensuring and monitoring that the organisation is performing well, is solvent, and complies with all its obligations.

ACTIVITIES IN THE YEAR FINANCIAL REVIEW

Most of the activities of IRHH have now been transferred to Rennie Grove Peace or RG. Full details of the activities of the Group are in the consolidated financial statements of Rennie Grove Peace. The activity of the Group continued to be the provision of a compassionate and responsive patient centred service around the needs of patients, their families and carers.

The trustees plan to continue to transfer activities of the charity to Rennie Grove Peace where possible.

No fundraising is undertaken directly by IRHH.

FINANCIAL REVIEW

The total income of the Charity for the year ended 31 March 2024 was £33,312 (2023: £nil) consisting of donations.

Expenditure in the year was £39,903 (2023: £6,591), consisting of a £33,312 (2023: £nil) donation to RG and £6,591 (2023: £6,591) of depreciation of a building used for charitable activities.

Total funds at 31 March 2024 were £520,938 (2023: £527,529). These are represented by restricted funds of £520,938 (2023: £527,529), and unrestricted funds of £nil (2023: £nil).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document and Recruitment of Trustees

The charitable company is a company limited by guarantee under the Companies Act 2006, number 2199373, and a registered charity, number 297847. The charitable company is established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

Funds investments and Risk Management

Policies and procedures relating to the funds, investments and risk management of the Group are discussed in the Trustees' Report and Financial Statements of Rennie Grove Peace.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of The Iain Rennie Hospice at Home 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

**THE IAIN RENNIE HOSPICE AT HOME
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

that period. In preparing the financial statements, the Board of Trustees is required to:-

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

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

In so far as the Board of Trustees is aware:

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

AUDITORS

haysmacintyre have been appointed by the Trustees as auditors. haysmacintyre LLP has 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:



John Wroe
Trustee

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE IAIN RENNIE HOSPICE AT HOME

Opinion

We have audited the financial statements of Iain Rennie Hospice at Home for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheets the Cash Flow Statements 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 charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the 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 charitable company; or
- the 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 5**, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

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

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

Use of our report

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



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

10 Queen Street Place
London
EC4R 1AG

Date: 23rd September 2024

**THE IAIN RENNIE HOSPICE AT HOME
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Total 2024 £	Total 2023 £
INCOME			
Donations		33,312	-
Total income		<u>33,312</u>	<u>-</u>
EXPENDITURE ON:			
Charitable activities		(6,591)	(6,591)
Donation to parent charity		(33,312)	-
Total expenditure		<u>(39,903)</u>	<u>(6,591)</u>
Net income/(loss)	2	(6,591)	(6,591)
Net movement in funds		<u>(6,591)</u>	<u>(6,591)</u>
Funds brought forward at 1 April	7	<u>527,529</u>	<u>534,120</u>
Funds carried forward at 31 March	7	<u>520,938</u> =====	<u>527,529</u> =====

The notes on pages 12 to 17 form part of these financial statements.

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

All funds as at 31 March 2024 and 2023 were restricted.


**THE IAIN RENNIE HOSPICE AT HOME
BALANCE SHEET
AS AT 31 MARCH 2024**

Company Number 2199373

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	5	520,938	527,529
		<u>520,938</u>	<u>527,529</u>
CURRENT ASSETS			
Cash at bank and in hand		6,677	1,995
		<u>6,677</u>	<u>1,995</u>
NET CURRENT ASSETS		6,677	1,995
CURRENT LIABILITIES			
CREDITORS: amounts falling due within one year	6	(6,677)	(1,995)
NET ASSETS		<u>520,938</u>	<u>527,529</u>
UNRESTRICTED FUNDS			
General reserve	7	-	-
		<u>-</u>	<u>-</u>
RESTRICTED FUNDS	7	520,938	527,529
		<u>520,938</u>	<u>527,529</u>
TOTAL FUNDS	7	<u>520,938</u>	<u>527,529</u>

The notes on pages 12 to 17 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:


.....
John Wroe (Trustee)
Date 5 September 2024

**THE IAIN RENNIE HOSPICE AT HOME
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Total 2024 £	Total 2023 £
Net cash generated from operating activities	a)	4,682 =====	1,645 =====
Increase/(decrease) in cash and cash equivalents in the year		4,682	1,645
Cash and cash equivalents at the beginning of the year		1,995 _____	350 _____
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		6,677 =====	1,995 =====

a) RECONCILIATION OF NET LOSS TO NET CASH INFLOW FROM OPERATING ACTIVITIES	2024 £	2023 £
Net loss for the year	(6,591)	(6,591)
Depreciation	6,591	6,591
(Decrease)/increase in creditors	4,682	1,645
NET CASH GENERATED FROM OPERATING ACTIVITIES	4,682 =====	1,645 =====

The notes on pages 12 to 17 form part of these financial statements.

**THE IAIN RENNIE HOSPICE AT HOME
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

In these financial statements, "IRHH" and "the Charity" refers to The Iain Rennie Hospice at Home. 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) (effective 1 January 2021) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Iain Rennie Hospice at Home 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.

Company status

The Charity is a private company limited by guarantee without share capital incorporated in England and Wales (company number: 02199373) and a charity registered in England and Wales (charity number: 297847). The Charity's registered address is Grove House, Waverly Road, St Albans, 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, reserves levels and future plans gives the Trustees confidence the Charity remains a going concern for the foreseeable future.

**THE IAIN RENNIE HOSPICE AT HOME
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 included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is recognised on a receivable basis. Provision is made for tax recoverable on income during the period.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be attributed to particular heading they have been allocated to activities on a basis consistent with the use of the resources. All expenditure, including expenditure to be met from restricted funding, is recognised when the liability is incurred. Charitable activities expenditure comprises those costs incurred by the Charity in the delivery of its activities and services to its beneficiaries.

Tangible fixed assets

All tangible assets over £10,000 with an expected useful economic life that exceeds one year are capitalised and stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows:

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

Fund accounting

The General reserve comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objective of the Charity at the discretion of the Trustees.

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

**THE IAIN RENNIE HOSPICE AT HOME
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES (CONTINUED)

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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 may differ from those estimates.

2. NET EXPENDITURE FOR THE YEAR	2024	2023
	£	£
Net income is stated after charging:		
Depreciation	6,591	6,591
	=====	=====

3. STAFF COSTS AND TRUSTEE REMUNERATION

The Charity employed no staff during the year (2023: £nil)

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

4. TAXATION

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

**THE IAIN RENNIE HOSPICE AT HOME
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Total £
Cost		
At 1 April 2023	668,600	668,600
At 31 March 2024	<u>668,600</u>	<u>668,600</u>
Depreciation		
At 1 April 2023	141,071	141,071
Charge for the year	6,591	6,591
At 31 March 2024	<u>147,662</u>	<u>147,662</u>
Net book value		
At 31 March 2024	520,938	520,958
	=====	=====
At 31 March 2023	527,529	527,529
	=====	=====

All tangible fixed assets are held for charitable purposes.

**THE IAIN RENNIE HOSPICE AT HOME
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. CREDITORS

	2024 £	2023 £
Intercompany creditors	6,677	1,995
	<u>6,677</u>	<u>1,995</u>
	=====	=====

7. FUNDS (2024)

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Unrestricted funds				
General reserve	-	33,312	(33,312)	-
	<u>-</u>	<u>33,312</u>	<u>(33,312)</u>	<u>-</u>
Restricted funds				
Property fund	527,529	-	(6,591)	520,938
	<u>527,529</u>	<u>-</u>	<u>(6,591)</u>	<u>520,938</u>
	527,529	-	(6,591)	520,938
	<u>527,529</u>	<u>-</u>	<u>(6,591)</u>	<u>520,938</u>
Total funds	527,529	33,312	(39,903)	520,938
	=====	=====	=====	=====

FUNDS (2023)

	At 1 April 2022 £	Income £	Expenditu re £	At 31 March 2023 £
Unrestricted funds				
General reserve	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Restricted funds				
Property fund	534,120	-	(6,591)	527,529
	<u>534,120</u>	<u>-</u>	<u>(6,591)</u>	<u>527,529</u>
	534,120	-	(6,591)	527,529
	<u>534,120</u>	<u>-</u>	<u>(6,591)</u>	<u>527,529</u>
Total funds	534,120	-	(6,591)	527,529
	=====	=====	=====	=====

Restricted funds

The property fund represents the net book value of Gillian King House, a freehold property purchased through a gift from a trust in November 2002 to accommodate the nursing and support teams operating in the South Bucks area.

**THE IAIN RENNIE HOSPICE AT HOME
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. ANALYSIS OF NET ASSETS BY FUND (2024)	Restricted funds	Total
	£	£
Fixed assets	520,938	520,938
Current assets	6,677	6,677
Current liabilities	(6,677)	(6,677)
Total net assets	520,938	520,938
	=====	=====

ANALYSIS OF NET ASSETS BY FUND (2023)	Restricted funds	Total
	£	£
Fixed assets	527,529	527,529
Current assets	1,995	1,995
Current liabilities	(1,995)	(1,995)
Total net assets	527,529	527,529
	=====	=====

9. ULTIMATE PARENT UNDERTAKING

The immediate parent company throughout the year was Rennie Grove Hospice Care, a charity incorporated in the United Kingdom. Its registered office is Grove House, Waverley Road, St Albans, Herts, AL3 5QX.

The ultimate holding company 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.

10. RELATED PARTY TRANSACTIONS

As of 31 March 2024, £6,677 was owed to Rennie Grove Hospice Care (2023: £1,995). No other amounts were due to or from any of the other Group companies.