



Annual Report and Accounts 2021 - 2022

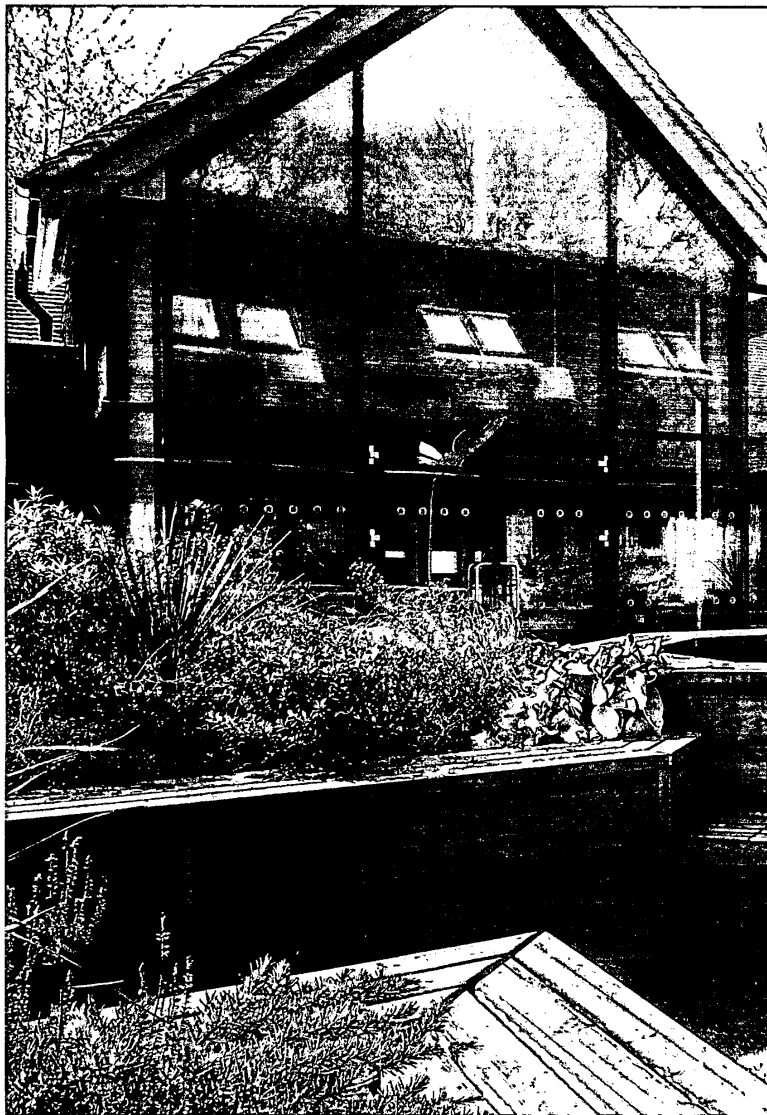


Quality Care Delivered with Compassion

Registered Charity Number: 199731
Company Number: 2770268

Some photographs in this publication were taken prior to social distancing measures being in place.

Quality Care Delivered with Compassion



Contents

| | |
|---|-------|
| Trustee and Strategic Report | 4-30 |
| Honorary Chairman & Chief Executive's Statement | 4-5 |
| Living Well Centre Service | 6-7 |
| Veterans Service | 8 |
| Community Care Service | 11 |
| Social Care Service | 11 |
| In-Patient Care Service | 12-13 |
| Hospice at Home Service | 14-15 |
| Psychology and Bereavement Service | 16-17 |
| Human Resources and Learning & Development | 18-19 |
| Income Generation | 20 |
| In-Patient Unit Refurbishment | 22-23 |
| Financial Review | 24-25 |
| Structure, Governance and Management | 28 |
| Trustee Recruitment and Training | 28-29 |
| Statement of Trustees' Responsibilities | 30 |
| Auditor's Report | 31-33 |
| Financial Accounts | 33-54 |
| Company Information | 55 |

"The care and compassion which your nurses showed was outstanding"



Honorary Chairman and Chief Executive's Statement

As an independent Hospice, registered with both Companies House and the Charity Commission, we continued to face significant challenges throughout the 2021/22 financial year. COVID-19 devastated our ability to generate income, challenged staffing levels and increased the workloads of all clinical and business support services departments. However, the circumstances also brought the opportunity to trial new and innovative ways to deliver high quality and sustainable palliative care services.

Despite the challenges faced throughout the year, we are proud that our clinical services continued to expand as patient centred care needs increased. The expanded service activity undoubtedly eased pressure on both acute hospital services, primary care and community nursing services at a time when all health and social care providers experienced unprecedented demand.

In the light of the uncertain economic climate, a deficit budget of £0.8k was predicted at the beginning of the reporting period. However, by the end of the period, the financial picture reversed with a surplus of £1.6m.

This was largely due to emergency Central Government payments in the latter part of the year, contingent upon our ability to demonstrate activity data, service innovation and interoperability with NHS clinical systems, and to relieve pressure on the NHS during the third wave of infections related to the Omicron variant. In addition, Gifts in Wills far exceeded expectation, leaving the Charity in a very favourable financial position at year end.

In the summer of 2021 we were able to open two new retail shops and it was gratifying when retail income was well ahead of budgeted predictions, despite further disruption to the High Street with rising rates of infection in the latter period. Other income generation opportunities, including community event income and lottery growth progressed slowly with some positive signs of recovery towards the end of the year.

During this period there has been regular and detailed discussions with Health Commissioners regarding the level of statutory funding the Charity receives, which is well below the local and national average. While local Commissioners acknowledged the inequity of this situation, the Charity continued in a Grant Agreement throughout the year, as opposed to a preferred activity-based NHS Community Contract. We were

however able to successfully negotiate a new 3-year Continuing Health Care Contract from April 2021, which part funded the Hospice at Home Service and specifically the domiciliary care provision, with the Charity funding the trained clinical staffing element.

There has been significant focus during the reporting period in relation to the way we work as collaborators within the new and evolving NHS Integrated Care System (ICS) for Hampshire and the Isle of Wight (H&IOW), whose primary purpose is to collectively plan health and care services to meet the needs of their population. Throughout the year, the Charity positioned itself with representation on the ICS Palliative and End of Life Care (PEOLC) Board and formed a Collaboration with other independent Hospices across H&IOW. These endeavours are focusing on the patient care pathway to ensure there is equity and parity of access to Hospice and Specialist Palliative Care (SPC) across the System.

Strategically, we are positioning the Charity as a co-commissioner of services, with charitable investment to complement NHS funding for both core, specialist and enhanced PEOLC services. A new Commissioning and Investment Framework for PEOLC details how this can be achieved, which was further reinforced by a recent amendment into the new Health and Care Act, placing into statute the requirement for the state to commission all core PEOLC services, which will be a vital lifeline for all independent hospices.

Again, during the reporting period a Five-Year Budget Recovery Plan was developed to bring income and expenditure back into balance through the utilisation of financial reserves that will offset predicted deficits until a greater proportion of statutory funding is achieved.

The Board of Trustees has retained oversight and remained fully engaged with the Chief Executive and Executive Directors in their delegated roles in the day to day running of the Charity's work throughout the reporting period (see Structure, Governance and Management section on Page 28). A Schedule of Delegation clearly outlines the delegated powers awarded to the Executive and the reporting and decision processes; this document is dynamic and was updated and reviewed by Trustees throughout the reporting period. For example, the utilisation of 'Virtual' decision making, authorisation of out of budget expenditure and serious incident reporting.

COVID-19 restrictions related to health care establishments continued to limit footfall into the Hospice. Therefore, hampered by social distancing and the need to wear a mask, all Board and Governance Group meetings were predominantly in virtual form. Trustees were however able to meet with the Executive Group in October 2021 to review the work in recent years and to develop the 2022 - 2027 future Rowans Hospice Charity Strategy. The Strategy clearly states the Charity's aspiration to maintain and where possible, to develop clinical services to meet local need, but emphasises that such an aspiration will be wholly dependent on a sustainable increase in statutory income, at least on a par with the national average (34%).

At the Strategy Day in October 2021 Trustees and the Hospice Executive undertook a timely opportunity to reflect, debate and consult upon every aspect of the current service delivery model to develop a five-year Strategy for RHC. At the heart of this consensus document is our continued and passionate commitment to provide high quality and specialised care for the people of Portsmouth and South East Hampshire, their carers, their families and friends. This Strategy is quite unlike previous strategic plans, as it had to consider a very uncertain present and future economic landscape, which is currently impacting all elements of UK health and care provision in the wake of a global pandemic. While we remain confident of the need for our services over the next five years and resolute in our determination to provide them, we recognise a need for reliable and sustainable funding. Each element of this strategy therefore describes a clear proposal of intent, but comes with a caveat as to what extent these aspirations may need to be modified in the event of insufficient income or unsustainable safe clinical staffing levels.

The vast majority of the Charity's staff have been fully vaccinated and continued throughout the reporting period to be routinely tested in line with Government Guidance for health and social care environments. PPE has continued to be worn and we have sustained control of footfall into the clinical buildings. The Care Quality Commission has been remotely reviewing all our activity returns and quality audit data and have maintained our 'Outstanding' rating throughout this period, which is a real achievement in such challenging times.

At the time of writing, we are faced with the tragic news of the invasion of Ukraine, a surge in gas and oil prices, a consequential fall in the value of our investments, significant inflation and an increase in national insurance contributions. We do not in any way underestimate the possible impact of these events which are largely beyond our control, but we are confident that with sufficient financial reserves, the Charity remains a going concern over 2022 - 2023, and Trustees will remain vigilant in mitigating their consequences for the Rowans Hospice Charity wherever possible.



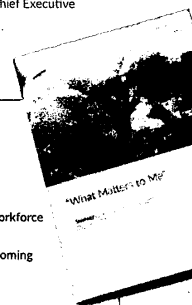
John Watkins
Honorary Chairman
of Trustees



Ruth White
Chief Executive

Strategic Priorities 2022/2023

1. To protect and expand our clinical services
2. To collaborate with the NHS and other like-minded charities to facilitate access to high quality palliative and end of life care for all
3. To be recognised as an employer of choice by valuing, developing and nurturing our workforce
4. To work with commissioners to consolidate contracts and increase statutory funding, while being prepared to reduce core services if additional statutory funding is not forthcoming
5. To monitor and maximise all charitable income streams
6. To continue the refurbishment of the main hospice building by attracting additional funding sources that do not compromise or compete with income for existing services



Living Well Centre Service

The Living Well Centre (LWC) provides support and therapeutic interventions for people with life limiting illness, to include irreversible frailty and progressive chronic conditions. The service also extends support to carers and family members from diagnosis, throughout life and into bereavement. Care is co-ordinated by Nurses, Allied Health Professionals and Volunteers who provide support by offering a range of therapeutic interventions.

The continued effect of the pandemic resulted in proactively adapting the service so as to reach those in need who were isolating at home. These adaptations ensured we remained responsive, by facilitating alternative ways for people to access the service and when needed, supported to find other services and professional advice within the wider community.

In essence, we effectively embedded a different way of working: virtual support, video calls and a telephone support line. In addition, we introduced a phased return to appointments to re-establish our programme of activities. The physiotherapy team provided both virtual and face to face support for individuals and group support for wellbeing and exercise, along with ongoing emotional support.

To enable people to attend face to face sessions, we completed risk assessments and provided lateral flow testing to keep everyone as safe as possible, recognising that many patients would be classified as extremely vulnerable. All sessions were by appointment and continued to run, even with a reduced team of staff, as some of whom were redeployed to support other Hospice services and the majority of volunteers continued to shield. Despite such challenges 47 different programmed sessions were provided every week and slowly as restrictions lifted, we were able to move back to the full complement of professional and volunteer support.

In summary, the focus throughout the reporting period has been to adapt services in order to continue to provide support to people in the community, and we have heard many times the true value of this support.

The support programme provided has included:

- Adjusting to news of a palliative diagnosis
- Managing symptoms
- Helping with emotional distress
- Helping with distress associated with reduced community support due to access and national restrictions

"I have been feeling very low, being able to open up is half the battle and talking to you has really helped."

Physiotherapy

referrals **245**
total contacts **2,215**

Referrals stats reflect the change in service delivery due to COVID-19 - high intensity support required Physiotherapy



"I love actually going 'into' LWC, always give me a 'warm & safe' feeling. Especially being able to 'mask see' all your lovely, friendly, kind, caring staff for 'real'."

Within the last year we have registered...

202 new patients
3,692 patient contact
242 new carers
4,519 carer contact
46 new bereaved
59 new veterans
1,748 healthcare professional contacts
549 total new attendees

9,959 total contacts - up 33% on previous year!

"So grateful for your support it makes me feel that people are still interested in me".



Terry's Journey

Terry and her husband David watched as the Rowans Hospice was built in 1994 and nearly 30 years later, it has become Terry's 'safe place'.

When Terry and David met in 1977 they instantly clicked and David proposed shortly after on the wedding anniversary of Terry's parents. The couple enjoyed many years of marriage and were blessed with two wonderful daughters before David was diagnosed with Bowel Cancer and Leukaemia in 2019, which added to the heart problems he was already facing.

Following his diagnosis, it became clear that David would require palliative care, as he was unable to undergo treatment due to his illnesses. This came as a big shock to the couple and their family.

David spent many months in and out of Hospital whilst battling these illnesses and it was during this time that Terry visited the Living Well Centre one afternoon on her way home from visiting David. Terry told us, "I came into the reception and said, 'I don't know why I am here' and immediately Trish and Helen opened up a conversation and relaxed me. The support I received was amazing and as soon I walked through the door I was made to feel welcome".

Terry continued to visit the LWC on her way home from seeing David and learnt about the groups available. She decided she would like to attend some of the groups with David, however, she knew that David wasn't someone to join in with things outside of immediate family and friends, and that it might be difficult to persuade him. Terry showed David the leaflets she had been given and although interested in the classes, the leaflets were kept in his drawer at the Hospital for a while. Terry had felt so comforted and welcomed by the LWC team, she made it her mission to get David through the door too!

"It's been like a lifeline for me"

One afternoon whilst driving home from the Hospital, having seen the support that Terry was receiving, David asked to stop by the LWC. Terry told us, "from that day we never looked back." David felt as safe and as welcomed as Terry had, and soon chose a group for the couple to attend.

Due to the ongoing treatment, David struggled with his appetite and decided he wanted to attend the group, *Eating Well, Living Well*, a course which provides help in the kitchen, with easy recipes to follow. They both loved the fact they were able to do something special together whilst also supporting David's appetite.

David's health started to deteriorate in 2020, and he was admitted to the Rowans Hospice. After spending some time on the In-patient Unit, the team felt that David was stable and he was transferred to Latham Lodge care home where he peacefully passed away in April 2020. This was an excruciatingly tough period for Terry as her mum also died just four days later, and with the country going into the first COVID-19 lockdown, this left Terry feeling extremely isolated.

The Living Well Centre supported Terry throughout this time, both virtually and in-person, and she still attends weekly sessions with the Bereavement Support Group, where she has made many friendships. Terry told us, "speaking with people who have been through the same thing as me has been really helpful. It's been like a lifeline for me."

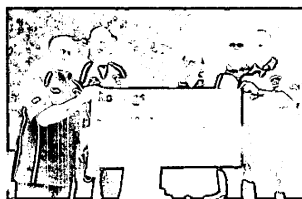
Veterans Service

The Veterans project began in 2018 and has been embedded within the Living Well Centre's (LWC) programme of activity since that time. Throughout the second year of the COVID-19 pandemic, veterans and serving personnel continued to register for support and access to the Service. New veterans used the Service for a variety of reasons: dealing with a life-limiting illness or caring for someone with a life-limiting illness, as well as care in bereavement.

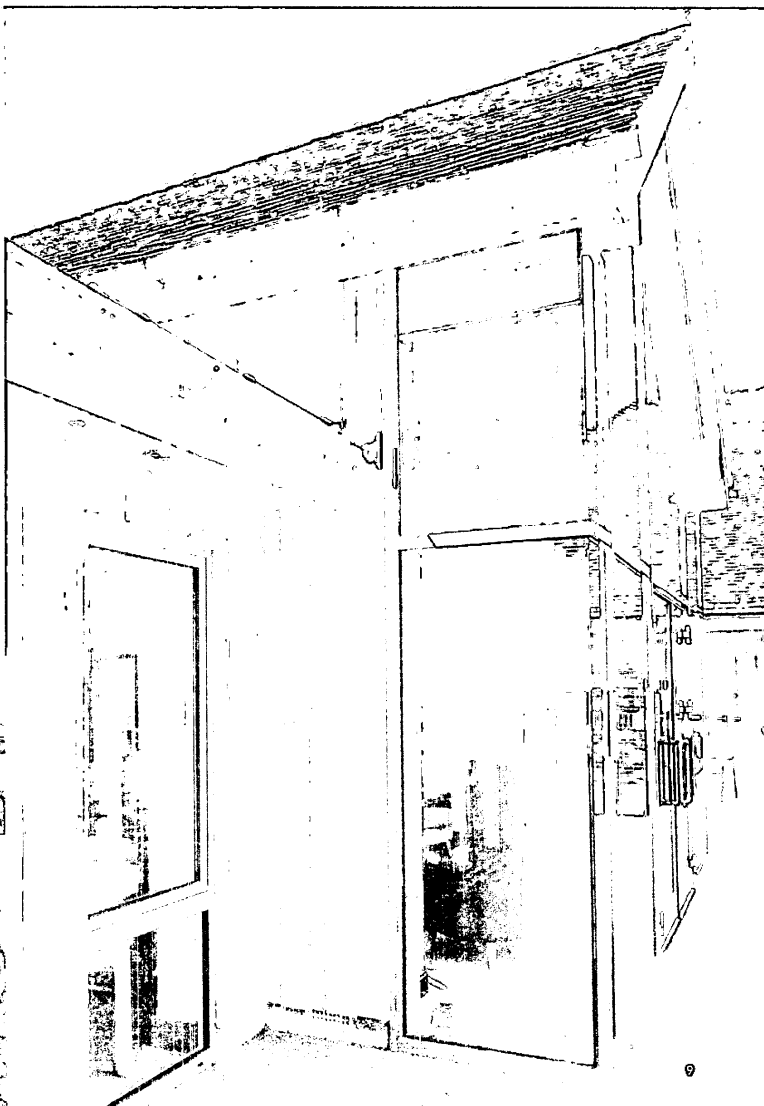
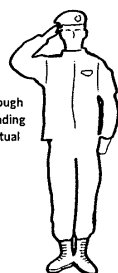
Due to the high demand, three new in-person groups were developed for veterans during the reporting period. This gave choice and opportunity to those wishing to attend for social interaction and support.

Allowing for NHS guidance around COVID-19 restrictions meant we needed to adapt and be creative in the way support was provided to veterans; moving from virtual, video calls and telephone support through to an eventual return to in-person group sessions. Some groups were facilitated by volunteer ex-service men and women which reduced the need for telephone support.

The Veterans Service Nurse, re-deployed to the Community Specialist Palliative Care team during the pandemic, was able to re-engage with other service agencies, enabling a wider reach and signposting to the LWC.



647 contacts through drop-in attending groups or virtual





Community Care Service - Dementia Clinical Nurse Specialist

Portsmouth City Council invited local charities to tender to provide services that would contribute to sustaining and improving quality of life for those living with dementia, and those caring for them, to enable the City to become a Dementia Friendly City.

Rowans Hospice Charity employs two dementia Clinical Nurse Specialists (CNS) who work in partnership and alongside Remind (Portsmouth Dementia Support Service) to support people with moderate and severe dementia, and those who are at the end of life or have complex needs. The service supports people to remain in an appropriate place of care up until and including the end of life, recognising that people with dementia often have other comorbidities.

Throughout the Pandemic, the CNSs have continued to visit patients and carers, recognising the increased isolation many felt during this time. The service has also worked closely with OPMH (Older Peoples Mental Health) in addition to meeting with the Remind IESWs (Intensive Engagement Support Workers) fortnightly for a case review enabling the IESWs to discuss patients and their care pathway. This has resulted in patients being able to receive specialist CNS support throughout the reporting period.

Remind
Supporting you through
your dementia journey

CNSs managed **67**
referrals during the reporting period

Social Care Service

93 Reablement referrals

The Social Care team hold strong Social Work core values alongside specialist skills and knowledge, representing the Social Work perspective within the Multi-Disciplinary Team (MDT) and delivering the team's vision to focus on the personal, psychological, social, cultural and spiritual needs of every patient.

The team is made up of two parts: Social Workers who work within the In-patient Unit (IPU) at the Hospice, and the Reablement team who support patients living at home in Portsmouth City with a palliative diagnosis or life-limiting illness. Both teams work alongside each other with the same ethos of supporting a person to live well for as long as possible, maintaining autonomy and independence and finding creative ways to achieve the person's wishes and manage risk.

During the reporting period, the team continued to practise holistically, combining engagement and communication skills with practical advice to enable people to achieve what matters most to them. The team has ensured patients receive appropriate benefit entitlements and signposted them to partnership agencies where required, in addition to sensitively applying social care legislation and practice to safeguard people when needed.

"Social workers often see relationships at their most strained as families struggle to cope with the challenges end of life care can bring."

147 referrals

51 patients were discharged home

13 patients were discharged to a nursing home



In-Patient Care Service

The In-patient Unit (IPU) provides specialist assessment, treatments and interventions from a multi-professional team. People referred to the Service are often experiencing complex difficulties requiring a range of interventions from a variety of specialist professionals. This individual, holistic model of care and treatment attends to the physical, spiritual, social and emotional components of a person's health and wellbeing, with the aim of enhancing quality of life and maximising the potential to live as fully as possible for as long as possible.

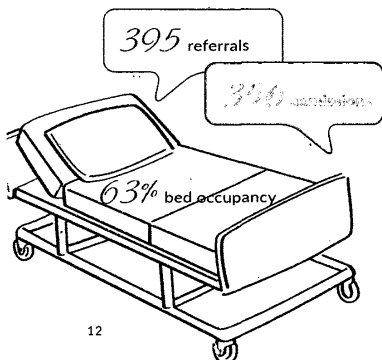
This includes helping patients remain in their preferred place of care and avoiding unnecessary hospital admissions. A significant challenge during the reporting period was the need to restrict the number of people visiting their loved ones at the Hospice, this proved to be one of the most difficult aspects for the IPU staff and volunteer team during that time.

An important piece of work which began during the pandemic and titled 'What Matters' was further developed in the reporting period. The project centred on effectively recording, communicating and ensuring what is important to the patient, with the patient's wishes at the forefront of all care planning and decision making.

In effect, this development has meant that the multi-professional team was enabled to recognise and record the patient's priorities and for their needs to be appropriately shared across healthcare professionals, both internally and externally to the Hospice. Again, ensuring the patient's wishes are at the heart of their care planning.



"Every single person that works here, Doctors, Nurses, HCSW, Physiotherapists, Housekeeping, the Ladies in Pink and the volunteers are a major ingredient to helping the patient get well and feel safe and supported"



74% people who died

30 average admissions per month

26% people who were discharged

The March Family

The March family has taken on an array of challenges over the last year to fundraise a phenomenal £4,000 for Rowans Hospice Charity following the care Lee's Mum received within the IPU.

Lee's Mum, affectionately known as Nanny Chocolate because of the chocolate tin that was always overflowing and ready for her Grandchildren's visits, was looked after by the Rowans Hospice team during her fight against terminal cancer.

Lee described the level of care as "beyond anything we could have imagined. They really looked after her and we felt like we were kind of a family here which definitely made her a lot more comfortable. After she passed I had a few sessions with the Bereavement Team who were just brilliant and really helped me come to terms with things and deal with my grief. We feel we owe the Charity a lot and just want to keep supporting them so they can help other people in the way they helped Mum."



Lee and Natalie, along with a group of friends, then took on their most demanding challenge to date, the 'National 3 Peaks Challenge', where they climbed the three highest peaks of Scotland, England and Wales with a target of completing the challenge within just 24 hours.

Despite this being a gruelling test of stamina, determination and perseverance where only 40% of walkers complete the challenge within 24 hours, Lee and Natalie finished with 16 minutes to spare!

Lee and Natalie's children, Henry and Phoebe, got very creative when taking part in Rowans 'Great Big Bake Off'. Their finished masterpiece was a delicious chocolate cake complete with handmade figures of their family, who they were missing very much due to COVID-19 restrictions at the time. Through this virtual event, Henry and Phoebe raised a fantastic £302 and started off their family's year of fundraising.

The March family have been long-term supporters of the Hospice, with Natalie and Lee both previously taking part in running events such as the Great South Run and the Gosport Half Marathon, however, Natalie decided to take on her biggest running challenge yet; the Milton Keynes Marathon!



Hospice at Home Service

The Hospice at Home Service works alongside other healthcare professionals in the community to reinforce and enhance the provision of end of life care in the home. It provides support to patients, family members and carers, especially when there are complex needs: be that physical, psychological, social or spiritual. The Hospice at Home Service is able to respond rapidly when patients require the administration of medications or other interventions, and can also support those in an institutionalised setting who may wish to return to their homes as they approach the end of their lives.

Those dying in our communities are often fearful that their wishes will be overlooked or disregarded. Throughout the last year our aim has been to ensure this does not happen, by supporting honest and sensitive conversations with our patients at an early stage, so they can make well informed choices while they are still able. This has allowed people to retain as much control as they wish to have, and for some patients, that is distinguished by being able to remain at home. Some may want to stay at home for what remains of their life, while others choose to spend their final days in the Hospice In-patient Unit. Whatever their preference, each patient's care has been carefully co-ordinated by the Hospice at Home team, working alongside GPs, district nurses and other community professionals.

Our provision has continued to be vital in an emerging post-pandemic landscape, where demand for services remains high and resources can be scarce. Commissioning Groups of the NHS have recognised the vital work carried out by the Hospice at Home team, to underpin these services.

"We would like to thank you all personally as you cared for our mother at home in the final few days of her life. The care and compassion which your nurses showed was outstanding and you were able to ease her suffering in the last 48hrs so that she passed peacefully. We cannot thank you enough. There are no words which can express our gratitude."

"I was always included in any aspect of Mum's care and asked if I wanted to do any of it with the carers and this was important for me and much appreciated"

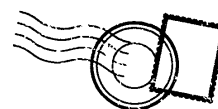


Dear Nick,

I am moved to tears when I think about the care and attention your team members gave to mum over the two months you attended her. Not one single time did I hear of something you couldn't or wouldn't do. Being on her own for the majority of the time, she very much looked forward to your visits both from an increasingly practical and personal care perspective. She spoke to me about the team in nothing but the most glowing terms. Please pass on my sincere thanks to every member of the team who visited her and got to know her.

On my visits to her I met many of your staff myself - so I know from personal experience just how professional, dedicated and caring they were/are. In addition to being thankful for their work I consider it a privilege to have seen them at work and gain an insight into what they do with such humility and grace. I'd like to thank each and every one of your team.

She was of course reluctant to accept personal care from a gentleman, and I only hope that her refusals to you Nick were delivered and received in a convivial way. She was a private and 'old school' lady to the last. Nick, I am also personally in your debt and will remain ever thankful for the way you handled my call when we first spoke. After patiently listening to the case for care



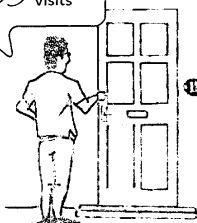
I put forward, you immediately actioned a home visit to assess mum and that very evening she had her first home visit from your team. By any standard that is remarkable.

So, from our call that morning, to her passing, she received what I consider to be gold standard care from all the Rowans team. Further, that extended to all our interactions with Rowans.

I have a voice in the back of my mind telling me you've heard all this before - but this strengthens my belief that what you do, and delivery is amazing, and you should all be very proud. My tears return as I review this letter - but they are tears of gratitude and thankfulness.

The Rowans Hospice at Home Team is amazing and I shall forever be grateful to you.

6,455 visits



Psychology & Bereavement Service



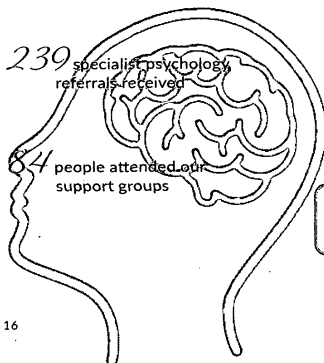
We continued to provide education sessions to healthcare professionals, adapting training sessions to work virtually and in-person. Rowans Meerkat Bereavement Service has run groups and activities for children both online and through in-person events. The Bereavement Service also took time to re-invigorate and re-design the way the Bereavement Support Groups are run. Relaunching the sessions under the new name of 'Navigating Loss,' these groups are part of the LWC's programme and have been delivered online and in-person.

The Psychology & Bereavement Service delivers specialist therapeutic support to people living with a life-limiting illness, as well as their carers, relatives and the bereaved. The Service delivers evidence-based therapies that promote coping, wellbeing and good communication with loved ones. Other priorities include providing advice to medical colleagues, and delivering training and education to other healthcare professionals.

Due to the changing demands as a result of the pandemic, the service became adept at adjusting its delivery by switching between periods of increased in-person work and at times, a greater proportion of virtual support. We refined a hybrid approach to providing support that included working in-person with clients in their homes, at the Hospice, and the Living Well Centre, or when it better meets a client's needs, via telephone, Zoom or Microsoft Teams. This enabled flexibility in our response to clients' needs, thereby enhancing our service.

"Without this service I do not know how I would have coped. I will always be indebted to the Rowans Services for their compassion, understanding and help"

107 young people benefitted from Rowans Meerkat Service support



41 people were supported by one of our trained volunteers

From Meerkat to Mentor and Beyond... This is Amelia's story...

When Amelia was 12 years old her Dad, Brian, was diagnosed with cancer, he underwent treatment in hospital and managed to spend one last Christmas with the family, shortly afterwards he died. Amelia was introduced to Sophie from the Meerkat Service who would visit Amelia's house for one to one bereavement support where they would do a variety of activities such as colouring or making sand jars filled with Amelia's favourite memories of her Dad. These sessions were an informal way for Amelia to talk about her thoughts and feelings.

Amelia also attended the Meerkat group sessions where she met other children who were also bereaved. Amelia told us that through the group sessions she made lots of friends and was able to talk about her Dad with other children who had been through the same thing, which was really helpful for her.

An opportunity arose for a number of 'Meerkats' to help create a video, which would be used to help other bereaved children to know they are not alone. Amelia volunteered to tell her story on camera because she wanted to help other children who were going through what she had.

It was when working on the video that Amelia discovered her passion for supporting other children who were bereaved and she became a valued Meerkat Mentor (a young person who has been bereaved and helps facilitate group sessions and events as well as comes up with new ideas for the service).

Amelia told us that she knew from her own experience that sometimes children don't want to talk to adults, so thought it may be easier for children to connect with her as she was younger and understood what they were going through.

As Amelia grew up and started thinking about college and university, she knew that working in bereavement support for children was going to be particularly important to her because of losing her father as a child, and if it wasn't for the support she received from the Rowans Hospice Charity, she believes she would have struggled to come to terms with the death of her father.

Amelia enrolled at University to study Social Work and graduated with a Bachelor of Science Degree with Honours in Social Work. Amelia aims to work as a Social Worker before moving into bereavement support services for children in the future.



Human Resources and Learning & Development

The People Services team supports the Charity in its aim to enable the right people to be in the right place at the right time, and with the right level of skill and training. This continued to prove challenging for the team throughout the reporting period, however, they continued to monitor the on-going impact of the pandemic and the implications for staff and volunteers throughout.

In this second year of COVID-19, when facilities to the Charity's clinical buildings were again restricted, staff and volunteers adopted a working pattern appropriate for their individual roles, in line with the restrictions and their family and domestic arrangements. Given this meant a hybrid style of working for those whose role allowed such an arrangement.

Recruitment of staff and volunteers became very competitive in the period, and coupled with what has become termed the 'Great Resignation', there was an impact to the Charity in its ability to attract and retain staff and volunteers. Staff turnover was 16.2% for the 2021/22 year and volunteer turnover was 28.2% (this higher percentage for volunteer turnover includes estatebase cleaning exercise which may account for the higher number year on year).

With increasing competition to attract and retain staff, remuneration and benefits have been considered fully by the People Remuneration Governance Group. Clinical salaries are benchmarked against the NHS Framework, Agents for Change with retail and business support services reviewed in line with colleague hospices, the local market and relevant professional bodies. The annual percentage pay award is aligned appropriately and benefits such as access to the Employee Assistance Programme (EAP) has been valued over this period. COVID-19 related absences contributed to 8.1% of the Charity's staff absence total of 8,114, albeit this was an improvement on the previous year. However, the management of these absences, because of their unpredictability and immediacy, made for a disruptive landscape operationally. Staff and volunteers were supported by an Occupational Health service and an Employee Assistance Programme.

The Charity successfully navigated its way through the COVID-19 vaccination requirements, with staff and volunteers proactively managing their own processes, 87% of all employees are recorded as fully vaccinated.

Training, education, learning and development for Trustees, internal staff and volunteers, and external clients and services, has continued throughout the reporting period and delivered in line with social distancing rules and/or via Microsoft Teams and Zoom. Line Managers accessed ACAS training, as well Mental Health First Aid training. Funding was secured to continue with SAGE & TEAMME, to enhance communication skills.

16.2% staff turnover

8.1% sickness absence total

87% staff vaccination total

28.2% volunteer turnover

1161 people attended training courses

The Charity recognises the importance of the Apprenticeship Scheme and continued to offer this opportunity in the reporting period. The scheme provides a very important stepping stone in helping people to begin their careers as is demonstrated with one of the Charity's Apprentices sharing his story and who qualified in the reporting period.



Joe's Apprenticeship Journey:

I am 21 years old and have been at the Rowans Hospice Charity for four and a half years. I am now a qualified Finance Assistant after completing my Finance AAT Apprenticeship last year.

I did one day at college each week and the other four days working at the Charity. My course was supposed to be for three years however was extended to three and a half years, as College classes had to stop during part of the first Lockdown. During this six-month period, I worked full-time at the Charity and continued to learn and gain experience.

I chose an Apprenticeship as I didn't want to go to college full time and saw opportunities available at the Rowans Hospice Charity as a workplace. I was pleased

to find that once my Apprenticeship started, I had a good split of training and working. I didn't want to sit in a classroom all the time and it's been good to be able to link the classroom work with real life work. I came away from the Apprenticeship feeling ready to start my role as a Finance Assistant. When I look back, I have learned so much over the last four and a half years.

I would highly recommend an Apprenticeship as there is only so much you can learn in the classroom and I gained lots of work experience and enjoyed being in an office environment. If I had to go back to four and a half years ago, I would definitely choose this route all over again."

Income Generation

It is heart-warming to report that donations from our many and varied supporters remained at a significant level throughout this second year of the pandemic, despite the very difficult economic and unpredictable climate.

We were fortunate to receive a significant level of 'legacy income' and we will be forever grateful to those who honoured the Charity by making a bequest in their Will. At the same time, we continued to lobby NHS Commissioners in an effort to increase Grant income. The Charity currently receives 11% of its income via this route; the national average is 34% for hospices nationwide.

As with the first year of the pandemic, many fundraising events were held virtually and we continued in our aim to engage participants via our website and social media channels in the reporting period. With the easing of some restrictions in summer 2021, we were able to hold in-person fundraising events once again. The Charity's well-loved Christmas events proved to be popular with our community, and also provided the opportunity to reach supporters that we had been unable to engage with in-person for nearly two years.

We successfully opened two additional retail shops in the summer of 2021: expanding our estate to the western perimeter of our catchment area with a new shop in Park Gate, and the second shop in Havant, an area very popular within our community. For wider appeal, we were proactive in the development of our online shopping platforms - eBay and Depop - and have seen great success at reaching customers nationally and internationally! Retail delivered a very positive return which is due to exceptional hard work and effort, and to the public who have continued to donate high quality items for the Charity to sell.

It has been through proactive management, particularly the growth of 'on-line' engagement, that our income streams have not been as negatively impacted as anticipated despite the continued constraints and restrictions in the year. However, in contrast to 2020 there is a new challenge on the horizon and our focus remains to rebuild and maximise income generation, but we are acutely aware how donations are likely to be negatively impacted, as the country heads towards recession.

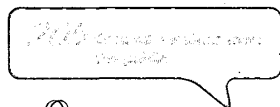


We are registered with the Fundraising Regulator and comply with all the relevant standards set out in the Code of Fundraising Practice. The Code covers the requirements charities must follow as set out in The Charities (Protection and Social Investment) Act 2016 and outlines the behaviour we expect from our fundraisers. It includes treating people fairly and with respect, explaining our cause in a way which does not mislead people, and being sensitive to people who may be in vulnerable circumstances.

5,353 Communications sent
eg: acknowledging and
thanking for donation

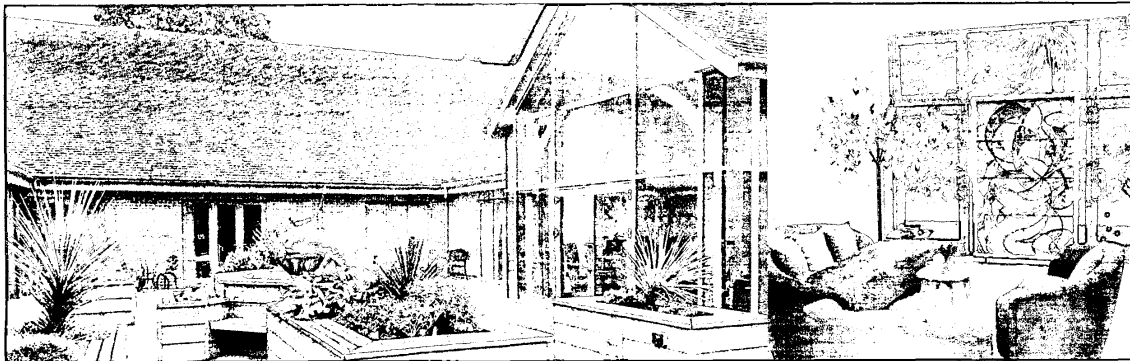


7,000 Players in the
LHLL lottery



39 Retail compliments
15 Retail complaints





"I am so proud of what has been achieved and the feedback from our patients, families, staff and volunteers is amazing."

Jenny Redman
Rowans Hospice Charity's Director of Quality and Estates

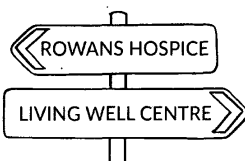
In-Patient Unit Refurbishment

On 29 July 2019, Phase One of an ambitious project to modernise and refurbish Rowans Hospice began. After 25 years of mainly aesthetic refreshes, many areas were beginning to look tired and outdated. When Rowans Hospice was built, a quarter of a century ago, the in-patient facility was classified 'state of the art', but through the course of time had become outdated with a somewhat institutional feel. This now required rectification to revive and recreate a therapeutic ambience for the well-being of patients, family members and friends; an environment that would also be enjoyed by staff and volunteers too.

In recent years the Charity's strategy had focused on community engagement, with the building of the Living Well Centre in 2016 and the expansion of Hospice at Home, both of which became vital services during the pandemic. With the new Living Well Centre, adjacent to the main Hospice building, it was time to draw our attention to the refurbishment of the In-patient Unit and two years later, on 23 July 2021, Phase One of the planned transformation was eventually completed.

Needless to say, undergoing a major refurbishment project during a pandemic, with the need to abide by all the necessary constraints and measures, was anything but plain sailing. The Capital Appeal to fund the aspired Three Phases of the project needed to be shelved as we turned our attention on raising voluntary income to maintain vital care services, that in 'normal' times, would have been funded by many community events and income from our retail shops. With forced cancellations of events and shop closures the shelved Appeal was rebranded to maintain care services throughout the COVID-19 pandemic. Thankfully, as an essential health care service, emergency funding from the Government in 2020/2021 provided some funding to offset capital expenditure during that period, and eventually we were not only able to complete the clinical refurbishment, but we also increased bedded capacity from 19 to 22 single en-suite bedrooms.

Now, with Phase One completed we take great pleasure in sharing with you some images of the new patient care environment, and look forward to the future when we have reduced COVID constraints and can begin offering tours in appreciation to all those who donated to the Appeals to fulfil Phase One of this ambitious project.



Phase One summary of works is shown below:

- Renovating existing single en-suite bedrooms to include bedside operated remote controls to enable patients to self-adjust the curtains, lighting, heating and air-cooling system.
- Modernising the traditional Chapel to create a beautiful spiritual quiet space and area of reflection that is suitable for the diversity of people who access our services.
- Configuring two new seating areas that look out onto the main courtyard, with new raised flower beds and a unique hand-crafted water feature in the shape of a silver rose.
- Incorporating 'snugs', set back from the walkway where visitors can sit.
- Bespoke carpeting in walkways, designed to create a 'pathway' through town, county and city themed areas, which help orientate visitors through the In-patient Unit.
- Increasing the number of public toilets with disabled access; suitable for all ages and needs, as we begin to welcome back more visitors into the building.
- Modernising assisted bathrooms; one Jacuzzi and one aided bath to complement en-suite walk-in showers.
- Enhancing the physiotherapy gym and rehabilitation area.
- Privacy screening and seating created outside each bedroom with flush thresholds to support safe access to the outside and a smooth transition of beds and wheelchairs.

Following completion of Phase One in July 2021, contractors have continued to fulfil any requirements that have emerged during the rectification stage. A retention fee was held for this purpose and released over four stages, following approval and quality check by the Architect. At the end of the reporting period, Stages 1 and 2 had been completed.

Although operating within a 'fixed fee' contract variations, to include the development of three additional bedrooms and protracted project length, we did incur additional costs.

To date, the overall total cost to complete Phase One was £3.4m and allocated accordingly:

- £2,780,000 contractor fee; this included a negotiated fee to cover the variation requests and to mitigate additional costs incurred by unforeseeable delays.
- £289,000 for fixtures and fittings, to include clinical equipment and soft furnishings.
- £331,000 professional fees and insurance.

Financial Review

Overview

In what has proved to be a very unconventional year, the Rowans Hospice Charity (RHC) reported a surplus of £1.6m in contrast to the deficit of £0.8m that was predicted. The strategy was to utilise surplus financial reserves to offset the deficit until income streams improved.

However, due to significant legacy income: an increase on budgetary predictions for both retail income and charitable donations along with unexpected emergency Government COVID-19 funding during the Omicron variant, the financial picture was reversed. For another year running, this has left RHC in a much stronger financial position to weather the future, however, another uncertain period where we will be challenged in maintaining our expenditure with rising costs associated with political tensions and economic uncertainty.

The emergency Government COVID-19 funding awarded £488,300 for the period 13 December 2021 to 31 March 2022. This was received in monthly instalments and although funding for February and March was received after the end of the financial year, it was income that was attracted in the reporting period and therefore pertinent to place into this Report and Accounts; and offsetting costs of clinical activity undertaken during this period. Activity was reimbursed at a rate of £165 per bed and £5.50 per community contact, per day. In order to avoid double paying for locally commissioned (CCG funded) services, NHS England then deducted an average 33% of activity from all adult beds (in-patient and hospice at home). Although RHC was very appreciative of this award, there was a disparity across the country due to the utilisation of an average. For RHC, statutory funding from grants and contracts equates to just 9.1%, which is far short of the average and thus a disadvantage.

Job retention grants (Furlough Scheme) were claimed for all staff, whose roles were negatively impacted by the pandemic until the Scheme ended in August 2021, however by that time the majority of employees had returned to their roles in both clinical, retail and support services. The value of these grants was £35k and overall minimised job losses across RHC for this period, with the exception of a few positions within Charity Retail (distribution and logistics) following a necessary restructure in the wake of closures of seven shops in the previous financial year. With retail re-opening in April 2021, there was only a small amount of grant income (£27k) through Local Authority Grants.

Expenditure

The running costs of the Charity reduced year on year by £702k. A key element to this was a review of staffing structures within the business support services. RHC had undergone a major adjustment as roles and requirements changed in 2020/21 which were further enhanced to support the Charity to build back and support business functions.

In-patient care, comprising of 19 single bedded rooms, was the largest single cost at £3.3m which equates to £476 per room per night. The majority of this cost, is associated with the remuneration of the specialist professional, comprising physicians, nurses, allied health professionals, psychologists and chaplain.

Also, during this period RHC was able to complete the refurbishment and modernisation programme of the In-patient Unit which commenced in July 2019, with the completion of 22 in-patient bedrooms by autumn 2021. 19 beds remained operational throughout the reporting period, based and staffed to a 75% bed occupancy. However, all 22 rooms could be utilised to maintain 19 available beds, as bedrooms were closed for inspection and rectification, 12 months post refurbishment, from July 2020 and throughout the reporting period.

In-patient occupancy did improve slightly (63%) over the reporting period as more people felt confident about utilising in-patient facilities. Deaths in Care Homes and infection rates in hospitals had influenced many to stay at home and clinical staff were utilised flexibly to provide more care within Hospice at Home until confidence was restored. Therefore, clinical costs will compare differently when reviewed over 2019/2020, 2020/2021 and 2021/2022. The cost of the Living Well Centre also decreased for the second year running. The decrease this year equates to £15k, as clinical staff were re-deployed to complement In-Patient Care and Hospice at Home teams, as the need arose.

The truly transformative renovation of the clinical and patient facing areas (Phase One) was at the final stage of completion in the autumn of 2021. Other aspirations (Phase Two and three) to refurbish, develop and enhance therapeutic areas for the bereaved (adults, children and young people) are now 'on hold' for an indefinite period due to financial uncertainty and the need to utilise surplus reserves to off-set the likelihood of planned deficit budgets until income into RHC is increased.

It is however hoped that a proportion of the reserves can be utilised to blend adjacent areas to the In-Patient Unit, and all other 'public-facing' places (Stage Five), to

include the Hospice Reception and what is planned to be a communal area for rest and refreshment for all visitors to the Hospice, to include staff and volunteers. This will be dependent on the financial outlook at mid-year 2022/2023. We do however appreciate that any further delay in completion of Phase One (Stage 5) will attract higher costs. Trustees will therefore consider both risk (financial) and opportunity when making this decision. An opportunity, as it could also attract grant funding and raise income via a small capital appeal as we promote the creation of a beautiful refurbished and modernised reception and enlarged communal refectory style restaurant to enhance the therapeutic environment.

£2.8m was invested at 1 April 2021 and a further £0.6m was invested to 31 March 2022. The final total value of investment finished at £3.4m which was £0.2m over the forecast from last year end, which is an extraordinary achievement due to the extended length of the project and the rising costs of materials.

The Financial Strategy to work towards a balanced budget over the next five years, whilst preserving reserves, remains paramount in Trustees' thinking. However, to achieve this, in an economic downturn, feels extremely challenging and therefore the negotiation for a greater amount of statutory income is a primary focus. Attracting the national average of 34% would help us to achieve this and is therefore our aim. The new Commissioning and Investment Framework for Palliative and End of Life (PEOL) Care provides hope for the future along with an amendment to the new Health and Care Act 2022, which places into statute the requirement to publicly fund PEOL Care, to include hospices.

The annual running cost of the services provided by the RHC was the sum of £6m in this fiscal year. This was a reduction from the previous financial year of £28k; reflecting the impact of COVID-19 as costs continued to rise.

In 2021/22 the cost of other trading activities, to include some aspects of fundraising, reduced by £264k, in contrast with the previous year, reflecting the many and varied changes that had to be made to traditional community fundraising activities. £102k of the cost reduction was due to a restructure of staff in the Income Generation department as RHC re-evaluated staff levels needed as we come out of the pandemic. Income

Total income in 2021/22 was £9.6m; a decrease on levels in 2020/21 of £852k. The decrease is largely attributable to lower NHSE Emergency COVID-19

funding in 2021/22, which provided income of £488k compared to the £2.4m received in 2020/21.

The Charity received £3m income from legacies, which was a very healthy increase in contrast to £1.7m in 2021/22. However legacy income cannot be guaranteed and therefore the Legacy Contingency Fund is held to 'top-up' shortfalls as required; this fund has been held at £1.5m due to the current climate and the risk of recession.

NHS statutory Continuing Health Care (CHC) funding was £1.2m, representing 12.6% of total income or 20.3% of charitable costs, associated with the delivery of the Hospice at Home Service. This income has continued to increase with the expansion of the Hospice at Home team to meet the requirements for PEOL Care in South-East Hampshire.

The Charity's Retail arm forecast an operating profit of £225k in what has been a very tough year as we continue to live alongside the Coronavirus and it is therefore heartening to see income exceeding budget by £96k.

Reserves

At the end of the financial year £17.3m was held in Reserves. This was an increase of 1.6m from the previous year. Of this value, £28k was restricted and £13.7m was designated for specific purposes (these designated funds are analysed in note 19 to the accounts). After accounting for restricted and designated funds, £3.6m of unrestricted funds were available. This exceeds the target set in the Reserves Policy to hold six months of charitable expenditure and may be suitable to consider for Stage 5 as long as this isn't required to offset predicted deficits until a balanced budget can be achieved.

Movement in Total Funds
The value of the RHC total funds increased by £2.1m in the financial year 2021/22. Restricted funds decreased to £28k as some expenditure, which was delayed due to COVID-19 restrictions previously, has now taken place.

General Reserves have been maintained at £3.6m as per the Reserves Policy to ensure that the RHC has sufficient funds to maintain services for a period of six months should all revenue generation cease. Designated Reserves increased from £12.1m to £13.7m. The Legacy Risk Fund was maintained at £1.5m, the Fixed Asset Fund reflected the value of the assets of the organisation at £7.4m. The Hospice Renovation Fund was left with a value of £255k at the end of the year, following an investment gain of £250k during the year which was reallocated to the fund to support Stage 5.

Key Risks and Opportunities

To manage key risks and opportunities, RHC maintains a Register for each Governance Group, albeit the Clinical and Ethics Governance Groups are amalgamated. The Registers are highlighted and reviewed at the beginning and end of each meeting respectively. The Hospice Executive Group and the Board also review separate Registers.

| Potential Risk | Risk Mitigation |
|---|--|
| RHC's Reputation & Standing within the Community | <ul style="list-style-type: none"> Regulatory compliance and reporting e.g. General Data Protection Regulations, Fundraising Regulator Complaints Policy Well publicised, efficient and effective external communication channels with stated response timelines Clear reporting framework with accountabilities and responsibilities All external communication and PR undergo a stringent review process prior to being published Regular review of policies and procedures |
| Insufficient Income & Reserve Funds | <ul style="list-style-type: none"> Income Generation Strategy Financial Accounting & Management Strategy Reserves Policy annual review Budgetary Controls Policy Financial Governance Policy Budget setting process Quarterly forecasting process Monthly statement of assets and reserves to ensure sufficient cash backed reserves are in place should they be needed Monthly consolidated balance sheet being completed and movements analysed Weekly monitoring of cash flow and extended to a five-year horizon Five-year plan to reach a balanced budget, utilising excess reserves to offset a decreasing deficit in tandem with an increase in income Reserves Policy with contingency reserves to support loss in legacies, impact of Brexit and service investment Designated Reserve funds set up to clearly show considered risks and deficits being funded through the fund. |
| Staff and Volunteer Recruitment and Retention | <ul style="list-style-type: none"> People Strategy To achieve accreditation of the Investors in People Wellbeing Assessment To proactively develop RHC's attractiveness to Staff and Volunteers To utilise best practice recruitment and onboarding methods To proactively review People Services metrics To offer Line Management development, e.g. ACAS, Coach to Lead and Mental Health First Aider certification To appoint Speak-Up Guardian(s) To offer Employee/Volunteer Assistance Programme (EAP) To develop excellent internal communications, publications and engagement activity To offer Staff and Volunteer Forums |
| Increased Need of Clinical Services post COVID-19 | <ul style="list-style-type: none"> To increase capacity through Hospice at Home Maximise access to beds for patients, ensuring right patient is in the right place at the right time Opportunity to open further three beds if funding is available |
| COVID-19 Endemic | <ul style="list-style-type: none"> Staff & Volunteer vaccination programme Government Guidance |

Investments

RHC held £7.2m in investments across two platforms on the 31 March 2022, an increase of £1.5m in the year, but with minimal investment returns at just £121k.

One of the investment portfolios remained with CCLA for this financial year with formal bi-annual performance and global economic outlook reports submitted into the Investment Committee and annually into the Board of Trustees. Furthermore, detailed quarterly reports and monthly valuations were also received and reviewed. The investment at the end of the fiscal year was £5.5m, during the year £250k was withdrawn for the Hospice Refurbishment Fund.

RHC's Investment Policy states that investments cannot be made into any assets that derive more than 10% of its income directly or indirectly from tobacco. Details of all of the exclusions to this portfolio can be found on the CCLA website. The CCLA COIF Charities Deposit Fund does not invest directly as it deposits funds to counterparties. However, the fund is governed by the CCLA's in-house ESG integration criteria and environmental, social and governance factors and chimes with the ethical considerations held by Trustees.

RHC continues to hold investments across two CCLA products and aims to hold a value equal to its target level of general funds in the COIF Charities Ethical Investment Fund. This fund is a multi-asset investment portfolio that holds stocks, shares and other investment assets for long term returns. Secondly, funds are held in the COIF Charities Deposit Fund, which was selected to minimise downside risk in unstable markets and can be called upon in the short to medium term. The COIF Charities Deposit Fund has investments in many Banks and Building Societies and has a credit rating of AAA from Fitch, which is the highest possible rating. Whilst returns are comparatively low, the funds are as safely maintained as possible in what has been a very volatile period.

Funds were transferred to CCLA in September 2018 with the bulk being invested in the COIF Charities Ethical Investment Fund. The fund is currently projected to achieve the challenging return of CPI +3% over a five-year rolling period.

Recognising the differing requirements for pools of designated and general funds held by RHC, the Rowans Investment Policy provides two targets for investment returns; one for longer-term funds and a second for funds that might need to be drawn down in the near future. The long-term total return target is a CPI +3% over a five-year rolling period, the short-term return

target is base rate + 0.5% over a three-year rolling period. Both of these returns are especially challenging in the current economic climate.


In September 2021, RHC made investments into the CAF Charity Deposit Platform. The initial investment made was £1.275m in 15 different FSC protected financial institutions. The deposit periods across the investments vary but all deposits are set to earn more than the CCLA investment or current bank interest rates.

RHC finished the financial year with £1.615m invested across 19 different FSC protected financial institutions with £93k awaiting investment.

Subsidiary

RHC owns 100% of the share capital of a trading subsidiary: The Rowans Hospice Trading Company Limited, Company Number 02300646. Activity in The Rowans Hospice Trading Company has started to pick up with an increase in income of £19k in comparison to FY21. The Hospice and LWC coffee shops are beginning to return to open up more as the COVID-19 regulations are being eased.





Structure, Governance and Management

The Rowans Hospice is a charitable company limited by Guarantee, registered in England and Wales, company number 02275068 and Registered Charity Number 299731. It was incorporated on the 7th July 1988 and is governed by the Articles of Association.

The object of RHC are established is the relief of sickness, suffering and distress of persons with a terminal illness progressive chronic illness or increasing and irreversible frailty, in particular by the provision of medical and nursing care and facilities for their care, treatment and benefit.

RHC is governed by the Board of Trustees, which is responsible for the Strategy and Governance of the Hospice. Members of the Board of Trustees are also Directors under Company Law.

Full meetings of the Board took place on five occasions in 2021/22 and a Strategy day was held in October 2021. The Board is supported in decision making by detailed scrutiny and recommendations provided by the Governance Groups (sub-committees): Clinical Governance Group, Finance, Audit and Estates Governance Group, Investment Committee, Ethics

Ian Young

Trustees Recruitment and Appointment

All Members of the Charity are notified in writing of Trustee vacancies. In consultation with the Honorary Chairman of Trustees, it is decided when external recruitment is pursued. This is determined based on the current skills of Trustees and identifying any gaps in skills or knowledge.

All candidates applying for the position of Trustee will follow a recruitment and selection process. Prospective Trustees will be interviewed by a panel consisting of Trustees and the Chief Executive. The Panel will produce a shortlist of suitable applicants prior to formal interviews.

The recommendations of the Interview Panel will be made to the full Board of Trustees and any successful applicants will be co-opted until the next AGM, when Members will have the opportunity to ratify the appointment.

Formal meetings are arranged for a new Trustee to meet with all Executive Team members. An appraisal meeting between the Chair and the new Trustee will be arranged six months after appointment.



Remunerated roles within the Rowans Hospice Charity are regularly benchmarked against a number of different channels; an Agenda for Change based

RHC is also a Member of Hospice UK and has formed a formal collaborative relationship with other independent Hospices across Hampshire and the Isle of Wight, with the exchange of financial resources to benefit the group.

Statement of Trustees' Responsibilities

Trustees are also Directors of the Rowans Hospice Charity for the purposes of Company Law, and are responsible for preparing the Trustees' report (including the Group Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Trustees are covered by Indemnity Insurance, which financially protects individuals in positions of authority if a claim is made against them for committing a wrongful act that is damaging to the organisation.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and Group as at the balance sheet date, and of the charitable company's net movement in funds, including income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities SORP. They are also responsible for safeguarding the assets of the charitable company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

So far as each of the Trustees is aware at the time the report is approved:

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

They are also responsible for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report incorporating the Strategic Report was approved and authorised by the Board of Trustees on 20 July 2022 and is signed on their behalf by

John Watkins
Honorary Chairman of Trustees

Independent Auditor's Report to the Members of Rowans Hospice

Opinion

We have audited the financial statements of Rowans Hospice for the year-ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2022 and of the group's 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 Trustee and Strategic 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

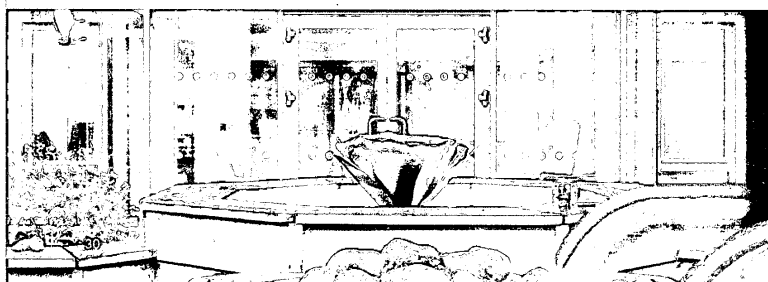
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustee and Strategic 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 and Strategic 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 Trustee and Strategic Report (which incorporates the strategic report and the directors' report prepared for the purpose of company law).

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group/charitable company and the environment in which it operates, we identified that the principal risks of non-compliance

with laws and regulations related to health and social care and to registered charities, 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 and the Charities Act 2011, and other factors such as income tax, payroll tax and sales 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 areas of estimation uncertainty and to manual accounting journals. Audit procedures performed by the engagement team included:

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

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

Use of our Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Siobhan Holmes (Senior Statutory Auditor)
For and behalf of Haysmacintyre LLP, Statutory Auditor
20 July 2022
10 Queen Street Place London EC4R 1AG

Financial Accounts

Consolidated Statement of Financial Activities Including Income and Expenditure Account for the Year Ended 31 March 2022

| | Notes | Unrestricted funds | Designated funds | Restricted funds | Total funds 2022 | Total funds 2021 |
|--|-------|--------------------|-------------------|------------------|-------------------|-------------------|
| | | £ | £ | £ | £ | £ |
| Income From: | | | | | | |
| Donations and legacies | 2 | 5,018,281 | - | 620,034 | 5,638,315 | 7,163,572 |
| Charitable activities | 3 | 1,463,356 | - | - | 1,463,356 | 1,815,519 |
| Rowans Hospice Trading Company | 4 | 79,370 | - | - | 79,370 | 40,102 |
| Other Trading Activities | 5 | 2,264,286 | - | - | 2,264,286 | 1,282,363 |
| Investment income | 6 | 121,256 | - | - | 121,256 | 116,874 |
| Total Income | | 8,946,549 | - | 620,034 | 9,566,583 | 10,418,430 |
| Expenditure on: | | | | | | |
| Raising Funds | | | | | | |
| Rowans Hospice Trading Company | 4 | 36,934 | - | - | 36,934 | 164,186 |
| Other Trading Activities | 7 | 2,297,682 | - | - | 2,297,682 | 2,562,139 |
| Charitable Activities: | | | | | | |
| In-patient care | 8 | 2,654,731 | - | 639,826 | 3,294,557 | 3,461,178 |
| Hospice at Home | 8 | 1,264,481 | - | - | 1,264,481 | 1,423,575 |
| Living Well Centre | 8 | 603,473 | - | - | 603,473 | 617,776 |
| Community care | 8 | 253,337 | - | - | 253,337 | 264,944 |
| Bereavement support | 8 | 371,607 | - | - | 371,607 | 362,568 |
| Clinical education and training | 8 | 177,139 | - | - | 177,139 | 145,286 |
| Total Expenditure | | 7,659,384 | - | 639,826 | 8,299,210 | 9,001,652 |
| Net Gains/(Losses) on Investments | 13 | 351,823 | - | - | 351,823 | 671,248 |
| Net Income/(Expenditure) | | 1,638,988 | - | (19,792) | 1,619,196 | 2,088,026 |
| Transfers between funds | | (1,638,988) | 1,638,988 | - | - | - |
| Net Movement in Funds | | - | 1,638,988 | (19,792) | 1,619,196 | 2,088,026 |
| Reconciliation of Funds | | | | | | |
| Total funds brought forward | | 3,600,000 | 12,069,901 | 47,662 | 15,717,563 | 13,629,537 |
| Total funds carried forward | | 3,600,000 | 13,708,889 | 27,870 | 17,336,759 | 15,717,563 |

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Comparative figures by fund for the year to 31 March 2021 are detailed in notes 19 and 25.

Consolidated and Charity Balance Sheet as at 31 March 2022

| | Notes | Group 2022 | Group 2021 | Charity 2022 | Charity 2021 |
|--|-------|-------------------|-------------------|-------------------|-------------------|
| | | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Tangible assets | 12 | 3,995,450 | 4,129,835 | 3,995,450 | 4,129,835 |
| Investments | 13 | 7,176,409 | 5,663,793 | 7,176,409 | 5,663,795 |
| Assets under construction | 12 | 3,411,335 | 2,779,835 | 3,411,335 | 2,779,835 |
| Total Fixed Assets | | 14,583,194 | 12,573,463 | 14,583,194 | 12,573,465 |
| Current Assets | | | | | |
| Stock | | 310 | 2,408 | | |
| Debtors | 14 | 2,612,167 | 2,212,576 | 2,611,413 | 2,194,626 |
| Cash at bank and in hand | | 917,412 | 1,902,634 | 871,340 | 1,892,120 |
| Total Current Assets | | 3,529,889 | 4,117,618 | 3,482,753 | 4,086,746 |
| Liabilities | | | | | |
| Creditors: amounts falling due within one year | 15 | (776,324) | (973,518) | (801,396) | (972,417) |
| Net Current Assets | | 2,753,565 | 3,144,100 | 2,681,357 | 3,114,329 |
| Total assets less current liabilities | | 17,336,759 | 15,717,563 | 17,264,551 | 15,687,795 |
| Total Net Assets | | 17,336,759 | 15,717,563 | 17,264,551 | 15,687,795 |
| Reserves | | | | | |
| Restricted funds | 18 | 27,870 | 47,662 | 27,870 | 47,662 |
| Unrestricted funds | | | | | |
| General funds | 19 | 3,600,000 | 3,600,000 | 3,527,792 | 3,570,232 |
| Designated funds | 19 | 13,708,889 | 12,069,901 | 13,708,889 | 12,069,901 |
| | | 17,336,759 | 15,717,563 | 17,264,551 | 15,687,795 |

On behalf of the Board

Mr J Watkins

Mr J Watkins
Honorary Chairman

Ms L Burton

Ms L Burton
Interim Acting Honorary Treasurer

Company Registration Number: 02275068
Charity Registration Number: 299731

The turnover for the Charity (i.e. excluding The Rowans Trading Company) was £9.5m (2021: £11.1m) and the net movement in funds in the Charity was £1.6m (2021: £2.2m).

Statement of Cash Flows and Consolidated Statement of Cash Flows for The Year Ended 31 March 2022

| | Notes | Group 2022 | Group 2021 |
|---|-------|--------------------|------------------|
| | | £ | £ |
| Cash Flows from Operating Activities | | | |
| Net cash provided by operating activities | 21 | 1,068,421 | 1,922,257 |
| Cash Flows from Investing Activities | | | |
| Dividends and interest from investments | | 121,256 | 116,874 |
| Purchase of property, plant and equipment and AUC | | (731,854) | (1,351,448) |
| Cash transferred to/(from) investments | | (1,443,045) | 500,000 |
| Net cash used in investing activities | | (2,053,643) | (734,574) |
| Change in cash and cash equivalents in the reporting period | | (985,222) | 1,187,683 |
| Cash and cash equivalents at the beginning of the reporting period | | 1,902,634 | 714,951 |
| Cash and cash equivalents at the end of the reporting period | | 917,412 | 1,902,634 |



Notes to the Financial Statements for the Year Ended 31 March 2022

1. Accounting policies

Company information

The Rowans Hospice is a private company limited by guarantee incorporated in England and Wales. The registered office is: Purbrook Heath Road, Purbrook, Waterlooville, Hampshire, PO7 5RU.

Accounting Convention

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) (Charities SORP 2015 (Second Edition, effective 1 January 2019)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Rowans Hospice meets the definition of a public benefit entity under FRS 102. The accounts are prepared in Sterling which is the functional currency of the Charity. The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

Legal Status - The Charity is incorporated as a company limited by guarantee having no share capital and, in accordance with the Memorandum of Association every member is liable to contribute a sum of £11 in the event of the company being wound up.

Group financial statements - The accounts consolidate the financial statements of the Rowans Hospice and its wholly owned subsidiary on a line by line basis. The Rowans Hospice Trading Company Ltd (023006444) transactions and balances between the Charity and its subsidiary have been eliminated from the consolidated financial statements.

As permitted by Section 406 of the Companies Act 2006, no separate Statement of Financial Activities or Income and Expenditure account has been presented for the Charity alone.

Going Concern - At the time of approving the accounts, the trustees believe the Charity and group has adequate financial resources and is well placed to manage its business risks. The trustees believe there are no material uncertainties that call into doubt the charity's ability to continue. The COVID-19 pandemic has impacted the Charity's finances in 2021/22, although government assistance, via NHSE grants, local authority retail grants and the Job Retention Scheme have all helped mitigate the effect. The trustees are satisfied that this will not

impact the sustainability of the Charity in the long term. The accounts therefore have been prepared on the basis that the charity and group is a going concern.

Fund Accounting

The Charity maintains various types of funds as follows:

Restricted Funds - Restricted income funds are subject to specific restrictions imposed by the donor or by the nature of the appeal.

General Unrestricted Funds - General unrestricted funds represent unrestricted income which is expendable at the discretion of the Trustees in the furtherance of the objects of the Charity.

Designated Funds - Designated funds represent amounts which have been set aside out of unrestricted funds at the discretion of the Trustees to fund specific planned future expenditure or manage identified risks.

Income

All income is accounted for when the Charity has entitlement, the receipt is probable and the amount is measurable.

Donations - Donations and all other receipts from fundraising are reported gross and the related fundraising costs are reported separately in note 7 to the financial statements.

Legacies - Legacies are recognised when all the three criteria below are met:

- Establish entitlement - being when Probate is granted and the will becomes a public document.
- Where receipt is probable - being named in a will makes a receipt probable.
- The amount is measurable - in practice this could come from estate accounts, cash received or correspondence from executors/solicitors confirming an amount to be distributed. Measurability will also be met where a reasonably accurate assessment can be made of the value of the legacy.

Grants (Including Government Grants) - Grants, where related to performance and specific deliverables, are accounted for as the Charity earns the right to consideration by its performance. Where the grant is received in advance of performance, its recognition is deferred and included in creditors.

Where entitlement occurs before the grant is received, it is accrued in debtors.

Volunteers - No amounts are included in the financial statements for services donated by volunteers, as COVID continued to challenge fundraising through 2021 and 2022.

Expenditure

Expenditure is accounted for on an accruals basis where there is a legal and constructive obligation to make a payment to a third party and the amount of the obligation can be measured reliably. Expenditure is allocated to the appropriate headings relevant to the charitable activities: namely fundraising, In-Patient Care, Hospice at Home, The Living Well Centre, Bereavement Support, Community Support and Education and Training. Where expenditure relates to more than one cost category, it is apportioned. The method of apportionment uses the most appropriate basis for each department. Reference should be made to note 8 for further information on the allocation of costs. Any irrecoverable VAT is included with the costs to which it relates.

The support costs, which include governance costs and are shown in note 8, support the whole of the charitable activities. Support costs are allocated to the charitable expenditure headings. The method of apportionment uses the most appropriate basis for each department. Support costs include People Services, Information Technology, Finance, Facilities, and Governance costs.

Tangible fixed assets - Tangible fixed assets are included at cost, assets at below £500 in value are not capitalised. Depreciation is provided on a straight line basis, in order to write off the assets over their useful lives.

Land and Buildings - 50 years or the expected life of the lease

Fixtures and Fittings - 5 years

Computer Equipment - 3 years

Motor Vehicles - 6 years

Fixed assets are subject to a review for impairment where there is an indication of a reduction in their carrying value.

Any impairment is recognised in the Consolidated Statement of Financial Activities in the year in which it occurs.

Investments - Investments are valued at the mid-market price. Realised and unrealised gains and losses for the year are shown in the statement of financial activities.

Stock - Stock is valued at the lower of cost and net realisable value.

Cash and cash equivalents - Cash and cash equivalents include cash in hand and deposits held in Rowans bank accounts.

Financial instruments - The Charity operates basic financial instruments in terms of its assets and liabilities.

Financial instruments are recognised when the Charity becomes party to the contractual provisions of the instrument and derecognised when the company's contractual obligations expire or are discharged, or cancelled.

Basic financial assets - Basic financial assets, which include trade and other receivables and cash and bank balances, are measured at settlement amount.

Basic financial liabilities - Basic financial liabilities, including trade and other payables, are recognised at settlement amount.

Leasing - Operating lease rentals are recognised in the statement of financial activities as incurred. All of the Charity's leases and hire agreements are considered to be operating leases.

Pensions - The charity contributes to the NHS pension scheme or, employees not entitled to join the NHS scheme are auto-enrolled into the Group defined contribution pension schemes. Contributions are charged to the profit and loss account as they become payable.

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

Donated Goods - The Trustees consider that the valuation of goods donated for resale at the point of receipt is impractical, due to the high volume of low value items and the administrative costs involved in valuation. Goods donated for resale are therefore recognised in the accounts at the point of sale.

Critical accounting judgements and estimates - In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the Charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. 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. The key areas that are deemed to be material for these financial statements are as follows:

Accruing for income derived from legacies where complicated issues surrounding the measurement of the Group's entitlement to income existed at the year end.

2. Donations and Legacies

| | Unrestricted funds | Restricted funds | 2022 | Unrestricted funds | Restricted funds | 2021 |
|--|--------------------|------------------|-----------|--------------------|------------------|-----------|
| | £ | £ | £ | £ | £ | £ |
| Retail gift aid donations | 609,405 | - | 609,405 | 140,037 | - | 140,037 |
| NHSE Emergency COVID-19 funding | - | 488,300 | 488,300 | - | 2,377,325 | 2,377,325 |
| COVID-19 Furlough funding | 34,880 | - | 34,880 | 783,167 | - | 783,167 |
| COVID-19 local authority grants (retail) | 26,670 | - | 26,670 | 217,886 | - | 217,886 |
| Legacies | 3,006,718 | - | 3,006,718 | 1,713,244 | - | 1,713,244 |
| Grant Making Trusts | 192,111 | 131,734 | 323,845 | 188,097 | 77,000 | 265,097 |
| Other donations | 1,148,497 | - | 1,148,497 | 1,666,816 | - | 1,666,816 |
| | 5,018,281 | 620,034 | 5,638,315 | 4,709,247 | 2,454,325 | 7,163,572 |

3. Income from Charitable Activities

| | Unrestricted funds | Restricted funds | 2022 | Unrestricted funds | Restricted funds | 2021 |
|---------------------------|--------------------|------------------|-----------|--------------------|------------------|-----------|
| | £ | £ | £ | £ | £ | £ |
| NHS CCG Grants | 878,827 | - | 878,827 | 766,553 | - | 766,553 |
| NHS contracts | 21,509 | - | 21,509 | 62,116 | - | 62,116 |
| Local Authority contracts | 202,289 | - | 202,289 | 202,289 | - | 202,289 |
| CHC Contract | 334,329 | - | 334,329 | 749,650 | - | 749,650 |
| Education Income | 26,402 | - | 26,402 | 34,911 | - | 34,911 |
| | 1,463,356 | - | 1,463,356 | 1,815,519 | - | 1,815,519 |

4. Income from Trading Activities of Subsidiaries

The Rowans Hospice Trading Company Limited (02300646) operates selling new goods from the Hospice Retail outlets. The Trading company also runs two coffee shops for staff and visitors at the Rowans Hospice and Living Well Centre. The registered address of The Rowans Hospice Trading Company is Rowans Hospice, Purbrook Heath Road, Waterlooville, Hants, PO7 5RU.

The Rowans Hospice Trading Company Limited covenants its profit to the Charity. A summary of its trading results is shown below.

| | 2022 Trading Co Accounts | 2022 Consolidated Accounts | 2021 Trading Co Accounts | 2021 Consolidated Accounts |
|-------------------|--------------------------|----------------------------|--------------------------|----------------------------|
| | £ | £ | £ | £ |
| Income | | | | |
| Sale of new goods | 23,082 | 23,082 | 13,199 | 13,199 |
| Catering income | 30,158 | 30,158 | 21,009 | 21,009 |
| Turnover | 53,240 | 53,240 | 34,208 | 34,208 |

| | | | | |
|--------------------------------|--------|--------|-------|-------|
| Less Intercompany Transactions | | | | |
| Commission on retail gift aid | 26,130 | 26,130 | 5,894 | 5,894 |

| | | | | |
|--|--------|--------|--------|--------|
| Income Excluding Intercompany Transactions | 27,110 | 27,110 | 28,314 | 28,314 |
|--|--------|--------|--------|--------|

| | | | | |
|---------------|--------|--------|--------|--------|
| Expenditure | | | | |
| Cost of sales | 17,430 | 17,430 | 95,401 | 95,401 |

| | | | | |
|---|--------|--|--------|--|
| Less Intercompany Transactions | | | | |
| Charges for services provided by Rowans Hospice | 19,504 | | 68,785 | |

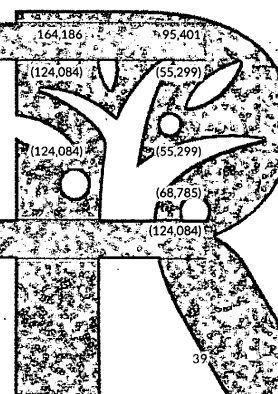
| | | | | |
|---|--------|--------|---------|--------|
| Expenditure Excluding Intercompany Transactions | 36,934 | 17,430 | 164,186 | 95,401 |
|---|--------|--------|---------|--------|

| | | | | |
|---------------|--------|--------|-----------|----------|
| Profit/(Loss) | 42,436 | 61,940 | (124,084) | (55,299) |
|---------------|--------|--------|-----------|----------|

| | | | | |
|-----------------------------------|--------|--------|-----------|----------|
| Total Contribution to the Hospice | | | | |
| Profit/(loss) | 42,436 | 61,940 | (124,084) | (55,299) |

| | | | | |
|---|--|----------|--|----------|
| Charges for services provided by Rowans Hospice | | (19,504) | | (68,785) |
|---|--|----------|--|----------|

| | | | | |
|-------------------------------|--|--------|--|-----------|
| Total Contribution to Hospice | | 42,436 | | (124,084) |
|-------------------------------|--|--------|--|-----------|



4. Income from Trading Activities of Subsidiaries continued

| | 2022 | 2021 |
|---|----------|-----------|
| | £ | £ |
| Net Profit/(loss) | 61,940 | (55,299) |
| Net charge to the Hospice | (19,504) | (68,785) |
| Retained in subsidiary | 42,436 | (124,084) |
| | 2022 | 2021 |
| | £ | £ |
| Total assets | 79,070 | 45,732 |
| Total liabilities | (6,865) | (16,054) |
| Funds (representing share capital and reserves) | 72,205 | 29,678 |

5. Other Trading Activities

| | Unrestricted funds | Restricted funds | 2022 | Unrestricted funds | Restricted funds | 2021 |
|------------------------------------|--------------------|------------------|-----------|--------------------|------------------|-----------|
| | £ | £ | £ | £ | £ | £ |
| Support Groups | 32,336 | - | 32,336 | 30,747 | - | 30,747 |
| Rowans Retail revenue | 1,589,996 | - | 1,589,996 | 426,600 | - | 426,600 |
| Hospice events | 109,492 | - | 109,492 | 104,886 | - | 104,886 |
| Rowans Hospice raffles and lottery | 432,249 | - | 432,249 | 613,631 | - | 613,631 |
| Other activities | 85,453 | - | 85,453 | 82,002 | - | 82,002 |
| Insurance proceeds | 14,760 | - | 14,760 | 24,497 | - | 24,497 |
| | 2,264,286 | - | 2,264,286 | 1,282,363 | - | 1,282,363 |

6. Investment Income

| | Unrestricted funds | Restricted funds | 2022 | 2021 |
|-----------------------------------|--------------------|------------------|---------|---------|
| | £ | £ | £ | £ |
| UK bank interest receivable | 150 | - | 150 | 2,968 |
| Income from UK listed investments | 121,106 | - | 121,106 | 113,906 |
| Hospice events | 121,256 | - | 121,256 | 116,874 |

7. Fundraising Expenditure

| | 2022 | 2021 |
|------------------------------------|-----------|-----------|
| | £ | £ |
| Fundraising staff | 193,686 | 296,204 |
| Hospice events | 10,356 | 6,799 |
| Lottery and raffle operating costs | 21,475 | 91,549 |
| Investment management costs | 32,254 | 32,215 |
| Other fundraising costs | 82,573 | 57,561 |
| Rowans Retail operating costs | 1,676,111 | 1,766,703 |
| Support Costs (note 8) | 281,226 | 311,108 |
| | 2,297,682 | 2,562,139 |

Support costs have been allocated to fundraising this year to reflect the usage of these resources, as explained in the accounting policies in note 1.



8. Analysis of Expenditure on Charitable Activities and Fundraising 2021-2022

| | In-Patient Care | Hospice at Home | Living Well Centre | Community | Bereavement Support | Clinical, Education and Training | Fundraising | Total costs |
|--|--------------------|--------------------|-----------------------|----------------|------------------------|--|------------------|------------------|
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Direct Costs | 1,764,110 | 1,041,198 | 326,880 | 149,100 | 244,914 | 24,062 | 2,016,455 | 5,566,718 |
| Consultants and doctors | 447,069 | - | - | - | - | - | - | 447,069 1 |
| Physiotherapists | 56,079 | - | 62,309 | - | - | 6,231 | - | 124,619 1 |
| Social work team | 123,710 | - | 3,299 | 36,288 | - | 1,649 | - | 164,947 1 |
| Chaplaincy | 33,678 | 591 | 7,681 | 4,136 | 12,998 | - | - | 59,084 1 |
| Occupational therapist | 27,149 | - | 11,295 | - | - | 1,189 | - | 39,633 1 |
| Clinical support costs and consumables | 43,041 | 25,403 | 7,975 | 3,638 | 5,975 | 587 | - | 86,619 4 |
| Premises and equipment | 260,675 | 42,968 | 44,401 | 30,078 | 37,239 | 14,323 | 3,581 | 433,265 2 |
| Catering | 217,968 | - | - | - | - | - | - | 217,968 1 |
| Total | 2,973,477 | 1,110,160 | 463,840 | 223,239 | 301,127 | 48,042 | 2,020,036 | 7,139,921 |
| Support Costs | | | | | | | | |
| People services | 39,267 | 37,061 | 31,326 | - | 24,707 | 94,859 | 81,623 | 308,843 3 |
| IT | 83,147 | 43,393 | 51,135 | 2,469 | 12,529 | 6,644 | 32,534 | 231,851 3 |
| Finance | 70,209 | 46,524 | 31,431 | 11,687 | 13,378 | 15,738 | 145,381 | 334,348 3 |
| Property and F&F depreciation | 120,333 | 19,835 | 20,496 | 13,885 | 17,190 | 6,612 | 1,653 | 200,004 2 |
| Governance | 8,125 | 7,508 | 5,245 | 2,057 | 2,674 | 5,245 | 16,455 | 47,308 3 |
| Total | 3,294,557 | 1,264,481 | 603,473 | 253,337 | 371,607 | 177,139 | 2,297,682 | 8,262,275 |

1 Apportioned based on staff work plans/usage

2 Apportioned based on square footage occupied by team

3 Apportioned based on number of team members

4 Apportioned based on direct costs

8. Analysis of Expenditure on Charitable Activities and Fundraising 2020-2021

| | In-Patient Care | Hospice at Home | Living Well Centre | Community | Bereavement Support | Clinical, Education and Training | Fundraising | Total costs |
|--|--------------------|--------------------|-----------------------|----------------|------------------------|--|------------------|------------------|
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Direct Costs | 1,725,810 | 1,139,754 | 334,982 | 143,167 | 235,057 | 24,975 | 2,251,030 | 5,854,775 |
| Consultants and doctors | 528,492 | - | - | - | - | - | - | 528,492 1 |
| Physiotherapists | 54,832 | - | 60,926 | - | - | 6,093 | - | 121,851 1 |
| Social work team | 144,921 | - | 3,865 | 42,510 | - | 1,932 | - | 193,227 1 |
| Chaplaincy | 44,086 | 2,939 | 2,939 | 2,939 | 5,878 | - | - | 58,781 1 |
| Occupational therapist | 38,369 | - | 15,964 | - | - | 1,680 | - | 56,013 1 |
| Clinical support costs and consumables | 52,237 | 34,498 | 10,139 | 4,333 | 7,115 | 756 | - | 109,078 4 |
| Premises and equipment | 270,053 | 44,514 | 45,998 | 31,160 | 38,579 | 14,838 | 3,710 | 448,852 2 |
| Catering | 209,898 | - | - | - | - | - | - | 209,898 1 |
| Total | 3,068,698 | 1,221,705 | 474,812 | 224,109 | 286,629 | 50,274 | 2,254,740 | 7,580,968 |
| Support Costs | | | | | | | | |
| People services | 56,425 | 39,497 | 25,705 | 5,642 | 22,570 | 58,305 | 117,865 | 326,009 3 |
| IT | 80,173 | 54,271 | 43,992 | 5,345 | 18,227 | 9,730 | 37,688 | 249,427 3 |
| Finance | 123,109 | 78,612 | 47,526 | 13,905 | 15,883 | 16,810 | 114,519 | 410,364 3 |
| Property and F&F depreciation | 120,752 | 19,904 | 20,568 | 13,933 | 17,250 | 6,635 | 1,659 | 200,701 2 |
| Governance | 12,021 | 9,587 | 5,174 | 2,009 | 2,009 | 3,530 | 35,668 | 69,997 3 |
| Total | 3,461,178 | 1,423,575 | 617,776 | 264,944 | 362,568 | 145,286 | 2,562,139 | 8,837,465 |

1 Apportioned based on staff work plans/usage

2 Apportioned based on square footage occupied by team

3 Apportioned based on number of team members

4 Apportioned based on direct costs

9. Net Income

| | 2022 | 2021 |
|---|---------|---------|
| Consolidated net income/(expenditure) is stated after charging: | £ | £ |
| Operating lease rentals | | |
| - land and buildings | 338,752 | 335,209 |
| - photocopier | 12,578 | 12,141 |
| Depreciation - owned assets | 200,004 | 243,276 |
| Auditors' remuneration | | |
| - audit - Charity | 13,000 | 12,350 |
| - audit - Trading Company | 3,000 | 2,100 |
| - tax advice | 1,100 | 350 |

10. Staff Costs

| | 2022 | 2021 |
|---------------------|-----------|-----------|
| | £ | £ |
| Wages and salaries | 5,314,204 | 5,514,605 |
| NI and PAYE | 428,283 | 431,355 |
| Other pension costs | 381,600 | 409,456 |
| Termination payment | - | 86,385 |
| | 6,124,087 | 6,441,801 |

The average head count was 244 (2021: 259). The average number of employees, calculated on a whole-time equivalent basis, analysed by function was:

| | 2022 | 2021 |
|--------------------------|--------|--------|
| | Number | Number |
| Charitable activities | 92 | 85 |
| Cost of generating funds | 76 | 73 |
| | 168 | 158 |

Number of employees whose remuneration fell within the following ranges:

| | 2022 | 2021 |
|--------------------|--------|--------|
| | Number | Number |
| £60,000 - £70,000 | 2 | 1 |
| £70,000 - £80,000 | 2 | 2 |
| £80,000 - £90,000 | - | 1 |
| £90,000 - £100,000 | 1 | - |

Pension contributions in respect of employees earning £60,000 or more were £35,295 (2021: £32,991).

Total employee benefits for key management personnel £414,250 (2021: £386,806).

Volunteers - No amounts are included in the financial statements for services donated by volunteers. Volunteers contributed 38,532 hours in 2021/22.

11. Trustees

No member of the Board of Trustees received any emoluments during the year (2021: ENil). Expenses to the value of £260 were paid to trustees in the year (2021: ENil).

Trustees donated £1.650 unrestricted income (2021: £1.265).

12. Tangible Fixed Assets

| | AUC Hospice Refurb | Land and Buildings | Fixtures and Fittings | Computer Equipment | Motor Vehicles | Total |
|---------------------|--------------------|--------------------|-----------------------|--------------------|----------------|------------|
| | £ | £ | £ | £ | £ | £ |
| Cost | | | | | | |
| At 1 April 2021 | 2,779,835 | 5,944,727 | 465,737 | 257,483 | 73,443 | 9,521,225 |
| Additions | 631,500 | 32,717 | 33,953 | 33,384 | - | 731,854 |
| Disposals | - | - | - | - | - | - |
| At 31 March 2022 | 3,411,335 | 5,977,444 | 499,690 | 291,167 | 73,443 | 10,253,079 |
| Depreciation | | | | | | |
| At 1 April 2021 | - | 1,973,071 | 367,734 | 227,618 | 43,134 | 2,611,556 |
| Charge for the year | - | 144,152 | 47,328 | 33,940 | 9,318 | 234,738 |
| Disposals | - | - | - | - | - | - |
| At 31 March 2022 | - | 2,117,223 | 415,062 | 261,558 | 52,451 | 2,846,294 |
| Net book value | | | | | | |
| At 31 March 2022 | 3,411,335 | 3,860,221 | 84,628 | 29,609 | 20,992 | 7,406,785 |
| At 31 March 2021 | 2,779,835 | 3,971,656 | 98,003 | 29,865 | 30,310 | 6,909,669 |

In the event that the Freehold Property ceased to be owned by the Rowans, there is a restrictive covenant in favour of the donor of the land. Land and Buildings includes Freehold interests of £2.455k, long leasehold interests of £1.924k and short leasehold interests of £24k.

Historically costs of the Hospice refurbishment have been included within the Land and Buildings category. Going forward any AUC will be identified separately as above.



13. Investments (Charity only)

| | 2022 | 2021 |
|---|-----------|-----------|
| | £ | £ |
| Fair value at 1 April 2021 | 3,817,604 | 3,179,570 |
| Disposals | (250,000) | - |
| Unrealised gains on investments | 351,823 | 671,248 |
| Investment management fees (netted off) | (32,254) | (33,214) |
| Market value at 31 March 2022 | 3,887,173 | 3,817,604 |
| Cash held in investment portfolio | 3,289,234 | 1,846,189 |
| Fair value of listed investments and cash held at 31 March 2022 | 7,176,407 | 5,663,793 |
| Unlisted investment in subsidiaries | 2 | 2 |
| Total Investments | 7,176,409 | 5,663,795 |
| Represented by | | |
| UK listed investments | 3,887,173 | 3,817,604 |
| Unlisted investment in subsidiary | 2 | 2 |
| Cash held as part of portfolio | 3,289,234 | 1,846,189 |
| | 7,176,409 | 5,663,795 |

Cash held as part of portfolio has increased in the year due to the investment in the CAF Charity Deposit Platform as discussed on page 27.

14. Debtors

| | Group 2022 | Group 2021 | Charity 2022 | Charity 2021 |
|-------------------------------------|------------|------------|--------------|--------------|
| | £ | £ | £ | £ |
| Debtors falling due within one year | | | | |
| Accrued legacy income | 1,654,374 | 1,351,162 | 1,654,374 | 1,351,162 |
| Other debtors | 800,499 | 713,450 | 799,745 | 695,500 |
| Prepayments | 157,294 | 147,964 | 157,294 | 147,964 |
| | 2,612,167 | 2,212,576 | 2,611,413 | 2,194,626 |

15. Creditors: Amounts falling due within one year

| | Group 2022 | Group 2021 | Charity 2022 | Charity 2021 |
|--------------------------------------|------------|------------|--------------|--------------|
| | £ | £ | £ | £ |
| Trade creditors | 234,037 | 245,318 | 232,816 | 231,365 |
| Accrued expenses and deferred income | 397,930 | 515,514 | 394,766 | 513,414 |
| Monies held as agents | 33,092 | 32,572 | 33,092 | 32,572 |
| Other tax and social security | 111,265 | 98,987 | 111,265 | 98,987 |
| Intercompany | - | 76,351 | 29,457 | 91,303 |
| Other creditors | - | 4,776 | - | 4,776 |
| | 776,324 | 973,518 | 801,396 | 972,417 |

Deferred Income

Income is deferred to the extent that it relates to an event or activity that occurs in a subsequent accounting period.

| | Group 2022 | Group 2021 | Charity 2022 | Charity 2021 |
|----------------------------|------------|------------|--------------|--------------|
| | £ | £ | £ | £ |
| Brought forward | 82,293 | 63,885 | 82,293 | 63,885 |
| Deferred in the year | 486,832 | 331,832 | 486,832 | 331,832 |
| Released in the year | (509,443) | (313,424) | (509,443) | (313,424) |
| Carried forward at 1 April | 59,682 | 82,293 | 59,682 | 82,293 |

Deferred income consists of lottery payments made in advance £32,390 (2021: £37,605) also Continuing Health Care payments claimed in advance as agreed £27,292 (2021: £32,000).

16. Capital Commitment note

| | 2022 | 2021 |
|-----------------------|---------|---------|
| | £ | £ |
| Hospice Refurbishment | 603,555 | 565,061 |



17. Operating lease commitments

The following operating leases are subject to future commitments and are the same for both the Group and the Charity

| | 2022 | 2021 |
|----------------------------|-----------|-----------|
| | £ | £ |
| Expiring: | | |
| Within one year | 294,004 | 283,884 |
| Between two and five years | 878,878 | 855,413 |
| In more than five years | 83,591 | 235,328 |
| | 1,256,473 | 1,374,625 |

18. Restricted Funds

| | Balance 1 April 2021 | Income | Expenditure | Transfers | Balance 31 March 2022 |
|--|----------------------------|---------|-------------|-----------|-----------------------------|
| | £ | £ | £ | £ | £ |
| Group and Charity | | | | | |
| NHS Emergency Covid Funding | - | 488,300 | (488,300) | - | - |
| Violet Squire Love of Roses Bursary Fund | 8,098 | - | (618) | - | 7,480 |
| Aged Veterans Fund | 17,271 | 600 | (17,871) | - | - |
| Heart Failure Workshops | 1,000 | 7,750 | - | - | 8,750 |
| Other restricted funds | 21,293 | 123,384 | (133,038) | - | 11,639 |
| | 47,662 | 620,034 | (639,826) | - | 27,870 |

- Emergency funding was provided by the NHS through Hospice UK to enable the hospice to be able to provide capacity through 2021/22
- The Violet Squires Love of Roses Bursary Fund was set up on 26 June 1996 with a donation of £14,000 from Mr D J Squire to fund nurse training by the payment of bursaries. This is currently being used to fund a PhD qualification.
- The Aged Veterans Fund uses Libor funding to support service veterans as they near the end of life.
- Heart Failure Workshops will be hosted in the Living Well Centre.
- Other restricted funds represent donations and fundraising given for specific projects.

| | Balance 1 April 2020 | Income | Expenditure | Transfers | Balance 31 March 2021 |
|--|----------------------------|-----------|-------------|-----------|-----------------------------|
| | £ | £ | £ | £ | £ |
| Group and Charity | | | | | |
| NHS Emergency Covid Funding | - | 2,366,150 | (2,366,150) | - | - |
| Violet Squire Love of Roses Bursary Fund | 10,300 | - | (2,202) | - | 8,098 |
| Hospice Renovation | - | 88,177 | (88,177) | - | - |
| Education Facilitator Grant - Health Education England | 11,650 | - | (11,650) | - | - |
| Aged Veterans Fund | 33,813 | - | (16,543) | - | 17,271 |
| Other restricted funds | 22,293 | - | - | - | 22,293 |
| | 78,056 | 2,454,327 | (2,484,721) | - | 47,662 |

19. Summary of funds 2022

| | Balance 1 April 2021 | Income | Expenditure | Transfers | Balance 31 March 2022 |
|----------------------------|----------------------------|------------------|--------------------|----------------|-----------------------------|
| | £ | £ | £ | £ | £ |
| Group | | | | | |
| Restricted funds | 47,662 | 620,034 | (639,826) | - | 27,870 |
| General funds | 3,600,000 | 8,946,549 | (7,659,384) | (1,287,165) | 3,600,000 |
| Designated funds: | | | | | |
| Fixed asset fund | 6,909,670 | - | - | 497,115 | 7,406,785 |
| Legacy Contingency Fund | 1,500,000 | - | - | - | 1,500,000 |
| Service Investment Fund | 3,024,368 | - | - | 1,522,938 | 4,547,306 |
| Hospice Renovation Fund | 635,863 | - | - | (381,065) | 254,798 |
| | 12,069,901 | - | - | 1,638,988 | 13,708,889 |
| Total funds (Group) | 15,717,563 | 9,566,583 | (8,299,210) | 351,823 | 17,336,759 |

| | | | | | |
|------------------------------|-------------------|------------------|--------------------|----------------|-------------------|
| Charity | | | | | |
| Restricted funds | 47,662 | 620,034 | (639,826) | - | 27,870 |
| General funds | 3,570,232 | 8,867,179 | (7,622,454) | (1,287,165) | 3,527,792 |
| Designated funds: | | | | | |
| Fixed Asset Fund | 6,909,670 | - | - | 497,115 | 7,406,785 |
| Legacy Contingency Fund | 1,500,000 | - | - | - | 1,500,000 |
| Service Investment Fund | 3,024,368 | - | - | 1,522,938 | 4,547,306 |
| Hospice Renovation Fund | 635,863 | - | - | (381,065) | 254,798 |
| | 12,069,901 | - | - | 1,638,988 | 13,708,889 |
| Total funds (Charity) | 15,687,795 | 9,487,213 | (8,262,280) | 351,823 | 17,264,551 |

- Funds have been moved from general funds to designated funds to the value of £1.3m in line with our reserves policy which maintains general funds at £3.6m.
- The Fixed Asset Fund has been set up to show those funds that represent the net book value of tangible fixed assets and are therefore not freely available to spend on charitable activities.
- Legacy income risk is amongst the most significant risks faced by the Charity. To manage this risk, the legacy income risk element has been removed from the general reserves consideration and is managed through a dedicated designated fund. The Legacy Income Risk Designated Fund has allowed the Hospice to more confidently budget legacy income and thus commit to increased charitable expenditure.
- The legacy risk is reviewed annually during the budget setting process and if Trustees determine that the risk associated with legacies has changed, then the amount held in the Legacy Risk Fund will be changed.
- The Trustees have approved a five-year plan to invest in the Hospice. This investment is forecast to spend over £3 million over the five years, the Service Investment Fund set aside to fund these investment activities.



19. Summary of funds 2021

| Group | Balance 1 April 2020 | Income | Expenditure | Transfers | Balance 31 March 2021 |
|------------------------------|----------------------------|-------------------|--------------------|----------------|-----------------------------|
| | £ | £ | £ | £ | £ |
| Group | | | | | |
| Restricted funds | 78,057 | 2,454,325 | (2,484,720) | - | 47,662 |
| General funds | 2,282,432 | 7,964,105 | (6,516,932) | (129,605) | 3,600,000 |
| Designated funds: | | | | | |
| Fixed asset fund | 5,769,048 | - | - | 1,140,622 | 6,909,670 |
| Legacy Contingency Fund | 1,500,000 | - | - | - | 1,500,000 |
| Service Investment Fund | 2,500,000 | - | - | 524,368 | 3,024,368 |
| Hospice Renovation Fund | 1,500,000 | - | - | (864,137) | 635,863 |
| | 11,269,048 | - | - | 800,853 | 12,069,901 |
| Total funds (Group) | 13,629,537 | 10,418,430 | (9,001,652) | 671,248 | 15,717,563 |
| Charity | | | | | |
| Restricted funds | 78,057 | 2,454,325 | (2,484,720) | - | 47,662 |
| General funds | 2,128,576 | 8,034,310 | (6,463,049) | (129,605) | 3,570,232 |
| Designated funds: | | | | | |
| Fixed Asset Fund | 5,769,048 | - | - | 1,140,622 | 6,909,670 |
| Legacy Contingency Fund | 1,500,000 | - | - | - | 1,500,000 |
| Service Investment Fund | 2,500,000 | - | - | 524,368 | 3,024,368 |
| Hospice Renovation Fund | 1,500,000 | - | - | (864,137) | 635,863 |
| | 11,269,048 | - | - | 800,853 | 12,069,901 |
| Total funds (Charity) | 13,475,681 | 10,488,635 | (8,947,769) | 671,248 | 15,687,795 |

20. Analysis of Net Assets Between Funds 2022

| | Restricted funds | Designated funds | General funds | Total |
|-------------------------|---------------------|---------------------|------------------|-------------------|
| | £ | £ | £ | £ |
| Group | | | | |
| Tangible fixed assets | - | 7,406,785 | - | 7,406,785 |
| Investments | - | 4,802,104 | 2,374,305 | 7,176,409 |
| Net current assets | 27,870 | 1,500,000 | 1,225,695 | 2,753,565 |
| Total net assets | 27,870 | 13,708,889 | 3,600,000 | 17,336,759 |
| Charity | | | | |
| Tangible fixed assets | - | 7,406,785 | - | 7,406,785 |
| Investments | - | 4,802,104 | 2,374,305 | 7,176,409 |
| Net current assets | 27,870 | 1,500,000 | 1,153,487 | 2,681,357 |
| Total net assets | 27,870 | 13,708,889 | 3,527,792 | 17,264,551 |

Analysis of Net Assets Between Funds 2021

| | Restricted funds | Designated funds | General funds | Total |
|-------------------------|---------------------|---------------------|------------------|-------------------|
| | £ | £ | £ | £ |
| Group | | | | |
| Tangible fixed assets | - | 6,909,670 | - | 6,909,670 |
| Investments | - | 1,926,839 | 3,736,955 | 5,663,794 |
| Net current assets | 47,662 | 3,233,392 | (136,955) | 3,144,099 |
| Total net assets | 47,662 | 12,069,901 | 3,600,000 | 15,717,563 |
| Charity | | | | |
| Tangible fixed assets | - | 6,909,670 | - | 6,909,670 |
| Investments | - | 1,926,839 | 3,736,955 | 5,663,794 |
| Net current assets | 47,662 | 3,233,392 | (166,723) | 3,114,331 |
| Total net assets | 47,662 | 12,069,901 | 3,570,232 | 15,687,795 |

21. Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities

| | Group 2022 | Group 2021 |
|--|------------|------------|
| | £ | £ |
| Net movement in funds | 1,619,196 | 2,088,026 |
| Adjustment for: | | |
| Depreciation charges | 234,738 | 243,277 |
| Loss on disposal of tangible fixed asset | - | 8,252 |
| Proceeds from investment sales | 250,000 | - |
| (Gains) on investment | (351,823) | (671,248) |
| Dividends and interest from investments | (121,256) | (116,874) |
| Investment management fees | 32,254 | 33,214 |
| (Increase)/decrease in stocks | 2,098 | (1,835) |
| (Increase)/decrease in debtors | (399,591) | 354,933 |
| (Decrease) in creditors | (197,195) | (15,486) |
| | 1,068,421 | 1,922,259 |

22. The Charity has no borrowing and consequently no net debt. Therefore, no statement of movement in net debt has been presented.

23. Pension Schemes

a. NHS Pension Scheme

Rowans Hospice has an arrangement with the NHS that permits members of the NHS pension scheme to maintain their membership when they are subsequently employed by the Hospice. The contribution of the Hospice was 14.38% to the NHS scheme. The Hospice paid contributions of £237k in 2022 (E2021: £264k).

56 Members of staff paid into this scheme in 2022 (2021: 83)

b. Rowans Defined Contribution Scheme

The Charity offers to match employee contributions up to a maximum of 7% to any other eligible member of staff of the Group choosing to belong to the Group pension scheme with Royal London. Rowans contributions to the defined contribution scheme were £144k in 2022 (2021: £146k).

151 members of staff paid into the defined contribution scheme in 2022 (2021: 157)

Total employer contributions for the group for the year ended 31 March 2022 were £381k (2021: £410k)

24. Related Party Disclosures

Other than those transactions already disclosed between the Charity and its wholly owned subsidiary, there were no other related party transactions which require disclosure. Details of payments to the management team and all transactions with the Trustees are shown in notes 10 and 11.

25. Financial Instruments

| | Group 2022 | Group 2021 | Charity 2022 | Charity 2021 |
|--|------------|------------|--------------|--------------|
| | £ | £ | £ | £ |
| Financial assets measured at fair value (a) | 3,887,173 | 3,817,604 | 3,887,175 | 3,817,606 |
| Financial assets measured at amortised cost (b) | 6,818,813 | 5,961,399 | 6,771,987 | 5,932,935 |
| Financial liabilities measured at amortised cost (c) | (776,324) | (973,518) | (801,396) | (972,417) |
| Net financial assets measured at amortised cost | 9,929,662 | 8,805,485 | 9,857,766 | 8,778,124 |

(a) Financial assets measured at fair value cost includes investments held at fair value.

(b) Financial assets measured at amortised cost include: short term deposits and cash in hand, trade debtors, other debtors, accrued income, legacies and amounts owed by group undertakings.

(c) Financial liabilities measured at amortised cost include: trade creditors, other creditors, money held as agents and deferred income.

26. Taxation

The company meets the definition of a charitable company for UK corporation tax purposes. Accordingly the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.



Company Information

Registered Company Name: The Rowans Hospice
 Registered Company Number: 02275068 (England and Wales)
 Registered Charity Number: 299731

Board Of Trustees:

| | |
|------------------------|--|
| John Watkins | (Honorary Chairman) |
| Louisa Burton | (Interim Acting Honorary Treasurer from 16 May 2022) |
| Jude Diggins | (from 01 September 2021) |
| Eva Dixon | (until 01 April 2021) |
| Elizabeth Emms | (until 01 September 2021) |
| Wendy Greenish | (Honorary Vice Chairman) |
| John Hughes | |
| Eric Norman | (from 01 September 2021) |
| Geoff Page | |
| Deborah Paris | (Co-opted Trustee from January 2022) |
| John Reddy | |
| Anthony Saunders | (Honorary Treasurer) |
| John Taylor | |
| Jacqui Vincent-Coulter | (until 05 November 2021) |
| Ian Young | |

Honorary Vice President:

Ian Bott

Company Secretary:

Ruth White

Chief Executive

Hospice Executive Team:

Ruth White

Chief Executive

Susan Aistrophe

Director of Finance & Information Technology
(until December 2021)

Samantha Jelliff

Director of Finance & Information Technology
(from March 2022)

Erika Lipscombe

Director of Clinical Services (Matron)

Carol Milner

Director of People Services & Income Generation

P-J Morey

Medical Director

Jenny Redman

Director of Quality and Estates

Registered Office:

The Rowans Hospice, Purbrook Heath Road,
Purbrook, Waterlooville, Hampshire PO7 5RU

Bankers:

Barclays Bank Plc PO Box 612
Ocean Way Southampton Hampshire, SO14 2ZP

Auditors:

Siobhan Holmes, Director RI, Haysmacintyre LLP, 10 Queen Street Place,
London EC4R 1AG

Investment Managers:

CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Insurance Agents:

PIB

