

**THE IAIN RENNIE HOSPICE AT HOME**  
**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**Registered Company Number 2199373**  
**Registered Charity Number: 297847**

FRIDAY



\*L5HM4Y7D\*

LD7

14/10/2016

#46

COMPANIES HOUSE

**THE IAIN RENNIE HOSPICE AT HOME**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

---

<b>CONTENTS</b>	<b>Page</b>
Reference and administrative details	1
Trustees' report	2
Independent auditors' report	6
Statement of financial activities	8
Balance sheet	9
Cash flow statement	10
Notes to the financial statements	11

**THE IAIN RENNIE HOSPICE AT HOME  
REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2016**

---

<b>Charity Name</b>	The Iain Rennie Hospice at Home	
<b>Charity Number</b>	1140386	
<b>Company Number</b>	7479930	
<b>Registered Office</b>	Grove House Waverley Road St Albans Hertfordshire, AL3 5QX	
<b>Trustees</b>	Prof S Spiro (Chairman) Mrs L King (vice Chairman) Mr C Langford (Treasurer)	
<b>Auditors</b>	haysmacintyre 26 Red Lion Square London, WC1R 4AG	
<b>Bankers</b>	Barclays Bank plc Slough Corporate Banking Centre PO Box 23 Hamilton Road Slough, BX3 2BB	
<b>Solicitors</b>	Sherrards 45 Grosvenor Road St Albans Herts, AL1 3AW	Matthew Waite and Co Ariel House Frogmore Street Tring Herts, HP23 5AU

**THE IAIN RENNIE HOSPICE AT HOME  
TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2016**

---

The Board of Trustees presents its report and accounts for the year ended 31 March 2016 which comply with the requirements of the Companies Act 2006, the Charities Statement of Recommended Practice (SORP) and the Charities Act 2011.

**VISION**

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

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

**OBJECTIVES AND ACTIVITIES**

**Charitable Objects**

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

**Organisation and Structure**

The charitable company is a company limited by guarantee and a registered charity. It is established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association. IRHH is a wholly owned subsidiary of Rennie Grove Hospice Care, a company limited by guarantee (company number 7479930) and a registered charity (charity number 1140386).

Rennie Grove Hospice Care has three wholly owned subsidiary companies: Iain Rennie Hospice at Home (IRHH), St Albans and Dacorum Day Hospice (GH), and Iain Rennie Hospice Services Limited (IRHS) (together 'the Group'). The financial results of all three subsidiaries are consolidated into the financial statements of Rennie Grove. IRHH and GH have a 33% shareholding in The Hospice Lottery Partnership Limited, a company which operates a lottery to raise funds for this and the other unconnected hospice charities. Members of the Board of Trustees of IRHH are appointed from amongst the Rennie Grove Hospice Care Trustees. All Trustees undergo a period of formal induction and orientation with the organisation.

**Public Benefit**

The Trustees have referred to the advice contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The focus of the group's work is the provision of four main services: our Hospice at Home Service for Adults, our Hospice at Home Service for Children, our Day Hospice and support services at Grove House, and our Family and Bereavement Support Service for children and adults.

All our services are provided at no costs to members of the public who meet our referral criteria: that they have been diagnosed with a life-limiting illness and are registered with, and are referred either from a General Practitioner or Health Care professional or in some cases self-referral providing they are living in the catchment area of GP services operating in the Chilterns area of Buckinghamshire or the Dacorum, St Albans or Harpenden districts of Hertfordshire.

**THE IAIN RENNIE HOSPICE AT HOME  
TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2016**

---

**Governance**

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

The Group has a full range of operating policies and protocols in place to support the work it does and to allow it to respond to unforeseen circumstances and events. All policies are reviewed and updated regularly.

The Trustees delegate day to day running of the Group to the Chief Executive. The Chief Executive has line management responsibility for a Senior Management Team comprising the Director of Nursing and Clinical Services, the Director of Fundraising and Marketing, the Director of Finance and Administration, the Director of Retail and Trading, the Director of Human Resources and Voluntary Services, and the Project Development lead. Members of the Senior Management Team represent the organisation on a number of local, regional and national organisations, committees and bodies.

**ACTIVITIES IN THE YEAR FINANCIAL REVIEW**

Most of the activities of Iain Rennie Hospice at Home have now been transferred to Rennie Grove Hospice Care. Full details of the activities of the group are in the consolidated financial statements of Rennie Grove Hospice Care. The activity of the group continued to be the provision of a compassionate and responsive patient centred service around the needs of patients, their families and carers.

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

**FINANCIAL REVIEW**

The total income of the charity for the year ended 31 March 2016 was £894,242 (2015: £982,271). This was primarily from the operation of charity shops £701,436 (2015: £797,711) and a part share of the proceeds of the Hospice Lottery 2016: £192,500 (2015: £182,000).

Expenditure in the year was £897,560 (2015: 1,016,218), consisting of the costs of running the charity shop activity £357,749 (2015: £319,292) and charitable activities £539,811 (2015: £696,926).

The charity made losses of £3,112 (2014: gains of £914) on investments, meaning a net decrease in funds for the year of £6,430 (2014: decrease of £33,033).

Reserves at 31 March 2016 were £1,836,471. These are represented by restricted funds of £573,666 (2015: £580,447), designated funds of £45,985 (2015: £83,340) and general funds of £1,216,820 (2015: £1,179,114).

**Reserves Policy**

The group has a policy of maintaining unrestricted general reserves of not more than twelve months of average actual expenditure unless there is a clear strategic need to hold such reserves in order to support the future planned capital or revenue plans agreed by the Board. Cash reserves should not fall below three months of predicted expenditure. The reserves of the individual members of the group may fluctuate above or below these levels depending on their day to day activities.

**THE IAIN RENNIE HOSPICE AT HOME  
TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2016**

---

**Investment policy**

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Board of Trustees sees fit. Investments are regularly reviewed and are currently managed on a day to day basis by Barclays Wealth under a mandate authorised by the Board of Trustees.

**Risk Management**

The Board of Trustees aims to minimise internal risks by the implementation of procedures for authorisation of all transactions and projects and to ensure as far as possible consistent quality of delivery for all operational aspects of the charity. IRHH maintains a risk register which is reviewed regularly to ensure that the charity has adequate and appropriate policies in place.

Key risks associated with our organisation's goals were:

- Inability to raise budgeted income
- Difficulty in recruiting to nursing and clinical vacancies and the impact on safety.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document and Recruitment of Trustees**

The charitable company is a company limited by guarantee under the Companies Act 2006, number 2199373, and a registered charity, number 297847. The charitable company is established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association. The members of the The Iain Rennie Hospice at Home Board of Trustees are elected at the Annual General Meeting to serve a minimum period of three years. All Trustees undergo a period of formal induction and orientation with the organisation.

**Members, Appointment and Members' Liability**

The members of the charitable company, including the members of the The Iain Rennie Hospice at Home Board of Trustees, are liable for up to £1 each on the winding up of the company whilst they are members or within one year of someone ceasing to be a member. At 31st March 2016 there were 135 members including the The Iain Rennie Hospice at Home Board of Trustees.

Trustee positions are advertised via the The Iain Rennie Hospice at Home website and other media platforms. Potential candidates provide their CV and are interviewed by the Chair and another member of the Board. References and all necessary checks are undertaken and appointments are confirmed by the membership at the next AGM. Annual appraisals of the board members are carried out by the chairman, with the chair being appraised by 2 senior board members.

**THE IAIN RENNIE HOSPICE AT HOME  
TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2016**

---

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also directors of The Iain Rennie Hospice at Home for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

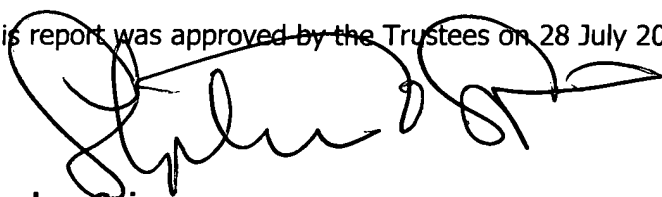
In so far as the Board of Trustees is aware:

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

**AUDITORS**

haysmacintyre have been appointed by the Trustees as auditors. haysmacintyre has signified their willingness to continue in office and a resolution proposing their reappointment will be put to the forthcoming Annual General Meeting.

This report was approved by the Trustees on 28 July 2016 and signed on behalf of the board by:



**Stephen Spiro**  
Chairman

## **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES AND MEMBERS OF THE IAIN RENNIE HOSPICE AT HOME**

---

We have audited the financial statements of The Iain Rennie Hospice at Home for the year ended 31 March 2016 which comprise the Statement of Financial Activities, the Charitable Company Balance Sheet, Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

### **Respective responsibilities of Trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 and of its 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.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.



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

---

**Matters on which we are required to report by exception**

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

- the charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and the Strategic Report.



**Anna Bennett**  
**(Senior statutory auditor)**  
**for and on behalf of haysmacintyre**  
**Chartered Accountants**  
**Statutory Auditors**

**26 Red Lion Square**  
**London**  
**WC1R 4AG**

**Dated: 28 July 2016**

haysmacintyre is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

# THE IAIN RENNIE HOSPICE AT HOME

## STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2016

	Note	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
<b>INCOME FROM:</b>					
Donations and legacies	2	-	-	-	1,560
Activities for raising funds	2	701,436	-	701,436	798,711
Investment income	2	306	-	306	-
Other	3	192,500	-	192,500	182,000
<b>Total income</b>		<u>894,242</u>	<u>-</u>	<u>894,242</u>	<u>982,271</u>
<b>EXPENDITURE ON:</b>					
Costs of raising funds		357,749	-	357,749	319,292
Charitable activities		533,030	6,781	539,811	696,926
<b>Total expenditure</b>		<u>890,779</u>	<u>6,781</u>	<u>897,560</u>	<u>1,016,218</u>
Gains/(losses) on investments	10	(3,112)	-	(3,112)	914
Net income/(expenditure)		351	(6,781)	(6,430)	(33,033)
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		351	(6,781)	(6,430)	(33,033)
Funds brought forward at 1 April 2015	13	<u>1,262,454</u>	<u>580,447</u>	<u>1,842,901</u>	<u>1,875,934</u>
<b>Funds carried forward at 31 March 2016</b>	13	<u><u>1,262,805</u></u>	<u><u>573,666</u></u>	<u><u>1,836,471</u></u>	<u><u>1,842,901</u></u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

Fill comparative figures for the year ended 31 March 2015 are shown in note 17.

The notes on pages 11 to 19 form part of these financial statements.

**THE IAIN RENNIE HOSPICE AT HOME**
**Company Number 2199373**
**BALANCE SHEET**
**AS AT 31 MARCH 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	9	619,651	663,787
Investments	10	16,676	535,621
		<u>636,327</u>	<u>1,199,408</u>
<b>CURRENT ASSETS</b>			
Debtors	11	1,174,146	519,420
Cash at bank and in hand		220,846	165,970
		<u>1,394,992</u>	<u>685,390</u>
<b>CREDITORS: amounts falling due within one year</b>	12	(194,848)	(41,897)
<b>NET CURRENT ASSETS</b>		<u>1,200,144</u>	<u>643,493</u>
<b>NET ASSETS</b>		<u>1,836,471</u>	<u>1,842,901</u>
<b>UNRESTRICTED FUNDS</b>			
Designated funds			
- Fixed assets		45,985	83,340
General fund		1,216,820	1,179,114
	13	<u>1,262,805</u>	<u>1,262,454</u>
<b>RESTRICTED FUNDS</b>	13	<u>573,666</u>	<u>580,447</u>
<b>TOTAL FUNDS</b>	13	<u>1,836,471</u>	<u>1,842,901</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 28 July 2016 and were signed on its behalf by:

.....  
S Spiro (Chairman)

.....  
C Langford (Honorary Treasurer)

The notes on pages 11 to 19 form part of these financial statements.

**THE IAIN RENNIE HOSPICE AT HOME**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 MARCH 2016**

	<b>Note</b>	<b>Total 2016 £</b>	<b>Total 2015 £</b>
<b>Cash flows from operating activities</b>	a)	(461,263) =====	68,624 =====
<b>Cash flows from investing activities</b>			
Interest income		306	-
Purchase of fixed asset investments		-	(91,122)
Proceeds from sales of investments		515,833	94,941
<b>Cash provided by (used in) investing activities</b>		516,139	3,819
<b>Increase/(decrease) in cash and cash equivalents in the year</b>		54,875	72,443
Cash and cash equivalents at the beginning of the year		165,970	93,527
<b>TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>		220,846 =====	165,970 =====
<b>a) RECONCILIATION OF NET EXPENDITURE TO NET CASH INFLOW FROM OPERATING ACTIVITIES</b>		<b>2016 £</b>	<b>2015 £</b>
Net expenditure for the year		(6,430)	(33,033)
Depreciation		44,135	81,492
Interest from investments		(306)	-
Losses/(gains) on investment		3,112	(914)
Decrease/(increase) in debtors		(654,725)	(20,818)
Increase/(decrease) in creditors		152,951	41,897
<b>NET CASH USED IN OPERATING ACTIVITIES</b>		(461,263) =====	68,624 =====

## THE IAIN RENNIE HOSPICE AT HOME

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2016

---

#### 1. ACCOUNTING POLICIES

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

##### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St Albans and Dacorum Day Hospice meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

##### **Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. The transition date was 01 April 2014. No transitional adjustments were required.

##### **Preparation of accounts on a going concern basis**

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

##### **Income recognition**

All income is included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is recognised on a receivable basis. Provision is made for tax recoverable on income during the period.

Voluntary income is received by way of grants, donations, trusts and legacies and is included in full in the Statement of Financial Activities when receivable.

Legacy income is recognised on a receivable basis to the extent that it is probable that the legacy will be received and the value of the legacy can be measured with sufficient reliability. No provision is made in the accounts for any legacy where there is any doubt over the entitlement, certainty of receipt or measurability.

Grants are included within income from charitable activities where these amount to a contract for services, but as donations where money is given in response to an appeal or with greater freedom of use.

Activities for generating funds are goods donated for sale through the charity's shops. Goods donated for sale are included in the financial statements as income when they are sold.

Investment income is included in the financial statements on a receivable basis.

##### **Expenditure**

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

## THE IAIN RENNIE HOSPICE AT HOME

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2016

---

#### 1. ACCOUNTING POLICIES (continued)

##### **Expenditure (continued)**

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of events and the administration of the charity shops, as well as the management costs for the investment portfolio.

Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services to its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit and legal fees, together with Trustee expenses.

##### **Tangible fixed assets**

All tangible assets over £5,000 with an expected useful economic life that exceeds one year are capitalised and stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows:

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

##### **Investments**

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

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

##### **Leased assets and obligations**

Annual rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

##### **Fund accounting**

The general fund comprises the accumulated surpluses of unrestricted incoming resources over resources expended, which are available for use in furtherance of the general objective of the charity at the discretion of the Trustees.

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

## **THE IAIN RENNIE HOSPICE AT HOME**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

---

#### **1. ACCOUNTING POLICIES (continued)**

##### **Creditors and provisions**

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

##### **Debtors**

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

##### **Cash at bank and in hand**

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

##### **Financial instruments**

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

##### **Employee benefits**

- **Short term benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

- **Employee termination benefits**

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

- **Pension scheme**

Example Charity operates a defined contribution pension scheme for the benefit of its employees. The assets of the scheme are held independently from those of Example Charity in an independently administered fund. The pensions costs charged in the financial statements represent the contributions payable during the year.

##### **Estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results ultimately may differ from those estimates. The Trustees consider the estimation of useful life of fixed assets to be the area of judgement and estimation that have a significant effect on the financial statements. Further details on these judgements are provided above under tangible fixed assets.

**THE IAIN RENNIE HOSPICE AT HOME**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

<b>2. INCOME FROM</b>		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2016</b>	<b>Total 2015</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Legacies		-	-	-	1,000
Donations		-	-	-	560
<b>Total donations and legacies</b>		-	-	-	1,560
Events		-	-	-	1,000
Retail activities		701,436	-	701,436	797,711
<b>Total income from activities for raising funds</b>		701,436	-	701,436	798,711
		=====	=====	=====	=====
<b>3. OTHER INCOME</b>		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2016</b>	<b>Total 2015</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Hospice Lottery Partnership		192,500	-	192,500	182,000
Other		306	-	306	-
		192,806	-	192,806	182,000
		=====	=====	=====	=====
<b>4. EXPENDITURE ON:</b>		<b>Direct staff costs</b>	<b>Direct other costs</b>	<b>Allocated support costs</b>	<b>Total 2016</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Costs of raising income		167,429	190,320	-	357,749
Charitable activities					
- Patient care		-	539,811	-	539,811
		167,429	730,131	-	897,560
		=====	=====	=====	=====
<b>5. NET INCOME FOR THE YEAR</b>				<b>2016</b>	<b>2015</b>
				<b>£</b>	<b>£</b>
Net incoming resources are stated after charging:					
Auditors' remuneration					
- Audit services					
- Other services					
Operating lease rentals					
- Land and buildings					
Depreciation					



**THE IAIN RENNIE HOSPICE AT HOME**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**6. STAFF COSTS**

The average monthly number of employees during the year was:

	<b>2016 Number</b>	<b>2015 Number</b>
Direct charitable work	-	-
Fundraising and publicity	-	-
Shop staff	11	11
Management and administration	-	-
	<u>11</u>	<u>11</u>
	=====	=====

	<b>2016 £</b>	<b>2015 £</b>
Employment costs in respect of the staff above were:		
Wages and salaries	152,042	120,328
National insurance	8,935	6,902
Pensions	6,452	5,724
Redundancy payments	-	-
	<u>167,429</u>	<u>132,954</u>
	=====	=====

No employees were remunerated at a rate in excess of £60,000 per annum (2015: no employees).

The total employee benefits of the key management personnel of the charity were £nil (2015: £nil).

**7. TRUSTEE REMUNERATION**

The Trustees did not receive any remuneration during the year (2015: nil). The Trustees were not reimbursed any travel costs during the year (2015: £nil).

**8. TAXATION**

The charity is exempt from corporation tax as all its income is charitable and applied for charitable purpose.

**THE IAIN RENNIE HOSPICE AT HOME**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

**9. TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>	<b>Leasehold improve- ments £</b>	<b>Fixtures and fittings £</b>	<b>Tools and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>						
At 1 April 2015	668,600	195,628	44,775	109,010	29,387	1,047,399
<b>At 31 March 2016</b>	<u>668,600</u>	<u>195,628</u>	<u>44,775</u>	<u>109,010</u>	<u>29,387</u>	<u>1,047,399</u>
<b>Depreciation</b>						
At 1 April 2015	88,153	131,551	31,793	103,927	28,189	383,613
Charge for the year	6,781	27,472	5,744	2,940	1,198	44,135
<b>At 31 March 2016</b>	<u>94,934</u>	<u>159,023</u>	<u>37,537</u>	<u>106,866</u>	<u>29,387</u>	<u>427,748</u>
<b>Net book value</b>						
At 31 March 2016	<u>573,666</u>	<u>36,605</u>	<u>7,238</u>	<u>2,143</u>	<u>-</u>	<u>619,651</u>
At 31 March 2015	<u>580,447</u>	<u>64,077</u>	<u>12,982</u>	<u>5,083</u>	<u>1,198</u>	<u>663,787</u>

All tangible fixed assets are held for charitable purposes.

**10. INVESTMENTS**

	<b>2016 £</b>	<b>2015 £</b>
Listed investments	-	518,945
Unlisted investments	16,676	16,676
	<u>16,676</u>	<u>535,621</u>
<b>Listed investments:</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Market valuation</b>		
At 1 April	518,945	521,850
Additions	-	91,122
Disposals	(515,833)	(94,941)
Gains/(losses) on investments	(3,112)	914
At 31 March	<u>-</u>	<u>518,945</u>
Historic cost of listed investments	<u>-</u>	<u>510,292</u>

# THE IAIN RENNIE HOSPICE AT HOME

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2016

#### 10. INVESTMENTS (continued)

##### Unlisted investments:

At 31 March 2016 Iain Rennie Hospice at owned 14 shares of £1 nominal value each in The Hospice Lottery Partnership Limited, a company registered in England and Wales carrying out fundraising activity for 6 hospices (2015: 14 shares, 6 hospices). The investments are included in the financial statements at cost.

Each participating hospice has a representative on The Hospice Lottery Partnership board. During the year to 31 March 2016 The Hospice Lottery Partnership Limited made donations to IRHH totalling £192,500 (2015: £182,000). As at 31 March 2016, £14,500 was due to the group from The Hospice Lottery Partnership (2015: £14,000).

#### 11. DEBTORS

	2016 £	2015 £
Prepayments and accrued income	14,500	14,000
Owed from group undertakings	1,159,646	505,420
	<u>1,174,146</u>	<u>519,420</u>

Amounts due from group undertakings include £450,000 (2015: £450,000) which is due after more than one year. This is a loan to Iain Rennie Hospice Services Limited for the purchase of additional shops. The loan is repayable over twenty years and interest is payable at 6% per annum.

#### 12. CREDITORS

	2016 £	2015 £
Owed to group undertakings	194,848	41,897

#### 13. RESERVES

	At 1 April 2015 £	Income £	Expenditure £	Transfers and losses £	At 31 March 2016 £
<b>Unrestricted funds</b>					
General funds	1,179,114	894,242	(856,536)	-	1,216,820
Designated equipment fund	-	-	-	-	-
Designated fixed asset fund	83,340	-	(37,355)	-	45,985
	<u>1,262,454</u>	<u>894,242</u>	<u>(893,891)</u>	<u>-</u>	<u>1,262,805</u>
<b>Restricted funds</b>					
Property fund	580,447	-	(6,781)	-	573,666
Pepper Foundation	-	-	-	-	-
Other restricted funds	-	-	-	-	-
	<u>580,447</u>	<u>-</u>	<u>(6,781)</u>	<u>-</u>	<u>573,666</u>
<b>Total funds</b>	<u>1,842,901</u>	<u>894,242</u>	<u>(900,672)</u>	<u>-</u>	<u>1,836,471</u>

## THE IAIN RENNIE HOSPICE AT HOME

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2016

#### 13. RESERVES (continued)

##### Restricted funds

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

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

##### Designated funds

The Fixed Asset Fund represents the net book value of fixed assets other than property.

#### 14. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	62,661	573,666	636,327
Current assets	1,394,992	-	1,394,992
Current liabilities	(194,848)	-	(194,848)
<b>Total net assets</b>	<b>1,262,805</b> =====	<b>573,666</b> =====	<b>1,836,471</b> =====

#### 15. RELATED PARTY TRANSACTIONS

The charitable company is part of a group including two other charities, Rennie Grove Hospice Care and St Albans and Dacorum Day Hospice, and a trading company, Iain Rennie Hospice Services Limited. At 31 March 2016 Rennie Grove Hospice Care owed IRHH £654,226 (2015: IRHH owed Rennie Grove Hospice Care £41,897). Iain Rennie Hospice Services Limited owed IRHH £505,420 at 31 March 2016 (2015: £450,000). As at 31 March 2016 The Iain Rennie Hospice at Home owed St Albans and Dacorum Day Hospice £194,844 (2015: £nil). The charity has taken advantage of the exemption under FRS 8 to disclose related party transactions with the parent company as consolidated accounts are prepared.

#### 16. FINANCIAL COMMITMENTS

As at 31 March 2016 the charity was committed to making the following payments under non-cancellable operating leases:

	Land and buildings	
	2016	2015
	£	£
Expiry date:		
Within one year	91,221	96,050
Between one and two years	88,550	91,242
Between two and five years	152,371	199,586
In over five years	12,964	44,293
	<b>345,106</b> =====	<b>431,171</b> =====

**THE IAIN RENNIE HOSPICE AT HOME**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

**17. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (2015):**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2015 £</b>
<b>INCOME FROM:</b>			
Donations and legacies	-	1,560	1,560
Activities for raising funds	797,711	1,000	798,711
Investment income	-	-	-
Other	182,000	-	182,000
<b>Total income</b>	<u>979,711</u>	<u>2,560</u>	<u>982,271</u>
<b>RESOURCES EXPENDED</b>			
Costs of raising funds	319,292	-	319,292
Charitable activities	687,585	9,341	696,926
<b>Total expenditure</b>	<u>1,006,877</u>	<u>9,341</u>	<u>1,016,218</u>
Gains/(losses) on investments	<u>914</u>	<u>-</u>	<u>914</u>
Net income/(expenditure)	(26,252)	(6,781)	(33,033)
Transfers between funds	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>	<u>(26,252)</u>	<u>(6,781)</u>	<u>(33,033)</u>
Funds brought forward at 1 April 2014	<u>1,288,706</u>	<u>587,228</u>	<u>1,875,934</u>
<b>Funds carried forward at 31 March 2015</b>	<u>1,262,454</u>	<u>580,447</u>	<u>1,842,901</u>