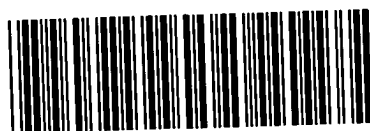


THE IAIN RENNIE HOSPICE AT HOME
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

Registered Company Number 2199373
Registered Charity Number: 297847

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THE IAIN RENNIE HOSPICE AT HOME
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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**THE IAIN RENNIE HOSPICE AT HOME
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2018**

Charity Name	The Iain Rennie Hospice at Home	
Charity Number	297847	
Company Number	2199373	
Registered Office	Grove House Waverley Road St Albans Hertfordshire, AL3 5QX	
Trustees	Prof S Spiro (Chairman) Mrs L King (vice Chairman) (resigned 29 March 2018) Mr C Langford (Treasurer)	
Auditors	haysmacintyre 10 Queen Street Place London, EC4R 1AG	
Bankers	Barclays Bank plc 22 – 24 Upper Marlborough Road St Albans Hertfordshire, AL1 3AL	
Solicitors	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 2018**

The Board of Trustees presents its report and accounts for the year ended 31 March 2018 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 2018**

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.

No fundraising is undertaken directly by Iain Rennie Hospice at Home.

FINANCIAL REVIEW

The total income of the charity for the year ended 31 March 2018 was £186,831 (2017: £286,976). This was primarily from the share of the proceeds of the Hospice Lottery 2018: £179,250 (2017: £196,000).

Expenditure in the year was £541,316 (2017: £523,079), consisting of charitable activities £35,896 (2017: £58,672).

Reserves at 31 March 2018 were £1,245,883. These are represented by restricted funds of £560,484 (2017: £567,075), designated funds of £nil (2017: £nil) and general funds of £685,399 (2017: £1,033,293).

**THE IAIN RENNIE HOSPICE AT HOME
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2018**

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.

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 2018 there were 135 members including the The Iain Rennie Hospice at Home Board of Trustees.

Trustee positions are advertised via the Rennie Grove 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 2018**

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.

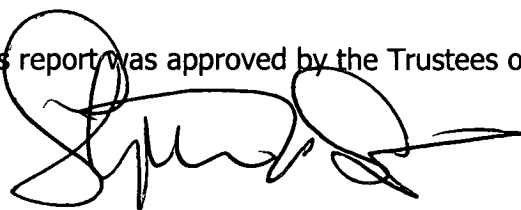
In so far as the Board of Trustees is aware:

- 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 26 July 2018 and signed on behalf of the board by:



Stephen Spiro
Chairman

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

Opinion

We have audited the financial statements of The Iain Rennie Hospice at Home for the year ended 31 March 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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.

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.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which incorporates 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 in the Trustees Annual Report have been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE IAIN RENNIE HOSPICE AT HOME (continued)**

Matters on which we are required to report by exception

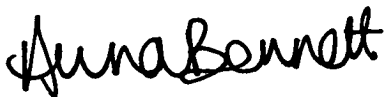
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

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

Use of 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.



Anna Bennett (Senior Statutory Auditor)
For and on behalf of haysmacintyre, Statutory Auditors
Date: 26 July 2018

10 Queen Street Place
London
EC4R 1AG

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 2018

	Note	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
INCOME FROM:					
Other	2	186,831	-	186,831	286,976
Total income		<u>186,831</u>	<u>-</u>	<u>186,831</u>	<u>286,976</u>
EXPENDITURE ON:					
Charitable activities		29,304	6,591	35,896	58,672
Donation to parent charity		505,420	-	505,420	464,407
Total expenditure		<u>534,724</u>	<u>6,591</u>	<u>541,316</u>	<u>523,079</u>
Net income/(expenditure)		<u>(347,894)</u>	<u>(6,591)</u>	<u>(354,485)</u>	<u>(236,103)</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>(347,894)</u>	<u>(6,591)</u>	<u>(354,485)</u>	<u>(236,103)</u>
Funds brought forward at 1 April 2017	9	<u>1,033,293</u>	<u>567,075</u>	<u>1,600,368</u>	<u>1,836,471</u>
Funds carried forward at 31 March 2018	9	<u><u>685,399</u></u>	<u><u>560,484</u></u>	<u><u>1,245,883</u></u>	<u><u>1,600,368</u></u>

The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities.

Fill comparative figures for the year ended 31 March 2017 are shown in note 14.

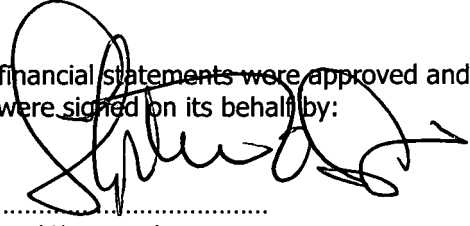
The notes on pages 12 to 19 form part of these financial statements.

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible fixed assets	6	560,484	567,075
Investments	7	16,675	16,676
		<u>577,159</u>	<u>583,751</u>
CURRENT ASSETS			
Debtors	8	193,970	660,630
Cash at bank and in hand		474,754	355,987
		<u>668,724</u>	<u>1,016,617</u>
CREDITORS: amounts falling due within one year		<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>1,245,883</u>	<u>1,016,617</u>
NET ASSETS		<u>1,245,883</u>	<u>1,600,368</u>
UNRESTRICTED FUNDS			
Designated funds			-
- Fixed assets			
General fund		685,399	1,033,293
	9	<u>685,399</u>	<u>1,033,293</u>
RESTRICTED FUNDS	9	<u>560,484</u>	<u>567,075</u>
TOTAL FUNDS	9	<u>1,245,883</u>	<u>1,600,368</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 26 July 2018 and were signed on its behalf by:


S Spiro (Chairman)


C Langford (Honorary Treasurer)

The notes on pages 12 to 19 form part of these financial statements.

THE IAIN RENNIE HOSPICE AT HOME
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2018

	Note	Total 2018 £	Total 2017 £
Cash flows from operating activities	a)	118,767 =====	89,156 =====
Cash flows from investing activities			
Interest income		-	-
Transfer of fixed asset		-	45,985
Proceeds from sales of investments		-	-
Cash provided by (used in) investing activities		-	45,985
Increase/(decrease) in cash and cash equivalents in the year		118,767	135,141
Cash and cash equivalents at the beginning of the year		355,987	220,846
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		474,754 =====	355,987 =====
a) RECONCILIATION OF NET EXPENDITURE TO NET CASH INFLOW FROM OPERATING ACTIVITIES		2018 £	2017 £
Net expenditure for the year		(354,485)	(236,103)
Depreciation		6,591	6,591
Decrease/(increase) in debtors		466,660	513,516
Increase/(decrease) in creditors		-	(194,848)
NET CASH USED IN OPERATING ACTIVITIES		118,767 =====	89,156 =====

THE IAIN RENNIE HOSPICE AT HOME
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2017) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

General information

The charity is a private company limited by guarantee without share capital incorporated in England and Wales (company number: 02199373) and a charity registered in England and Wales (charity number: 297847). The charity's registered address is shown on page 1.

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.

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.

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.

THE IAIN RENNIE HOSPICE AT HOME
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES (continued)

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.

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 2018

1. ACCOUNTING POLICIES (continued)

Financial instruments

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

Creditors and provisions

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

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.

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 2018

2. OTHER INCOME	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Hospice Lottery Partnership	179,250	-	179,250	196,000
Other	7,581	-	7,581	90,976
	<u>186,831</u>	<u>-</u>	<u>186,831</u>	<u>286,976</u>

3. NET INCOME FOR THE YEAR	2018 £	2017 £
Net income is stated after charging:		
Auditors' remuneration		
- Audit services	-	-
- Other services	-	-
Depreciation	6,591	6,591
	<u>6,591</u>	<u>6,591</u>

No employees worked for the charity in the year (2017: £nil) with no staff cost incurred (2017: £nil).

No employees were remunerated at a rate in excess of £60,000 per annum (2017: no employees).

The total employee benefits of the key management personnel of the charity were £nil (2017: £nil).

4. TRUSTEE REMUNERATION

The Trustees did not receive any remuneration during the year (2017: nil). The Trustees were not reimbursed any travel costs during the year (2017: £nil).

5. 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 2018

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Total £
Cost		
At 1 April 2017	668,600	668,600
At 31 March 2018	<u>668,600</u>	<u>668,600</u>
Depreciation		
At 1 April 2017	101,525	101,525
Charge for the year	6,591	6,591
At 31 March 2018	<u>108,116</u>	<u>108,116</u>
Net book value		
At 31 March 2018	560,484	560,484
	=====	=====
At 31 March 2017	567,075	567,075
	=====	=====

All tangible fixed assets are held for charitable purposes.

7. INVESTMENTS

	2018 £	2017 £
Unlisted investments	16,675	16,676
	<u>16,675</u>	<u>16,676</u>
	=====	=====

Unlisted investments:

At 31 March 2018 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 (2017: 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 2018 The Hospice Lottery Partnership Limited made donations to IRHH totalling £179,250 (2017: £196,000). As at 31 March 2018, £22,000 was due to the group from The Hospice Lottery Partnership (2017: £18,250).

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FOR THE YEAR ENDED 31 MARCH 2018

8. DEBTORS	2018 £	2017 £
Prepayments and accrued income	22,000	18,250
Owed from group undertakings	171,970	642,380
	<u>193,970</u>	<u>660,630</u>
	=====	=====

At 31 March 2017 amounts due from group undertakings included £450,000 which is due after more than one year relating to a loan to Iain Rennie Hospice Services Limited. The loan was repayable over ten years and interest was payable at 6% per annum. This was fully repaid in the year.

9. RESERVES	At 1 April 2017	Income	Expenditure	At 31 March 2018
	£	£	£	£
Unrestricted funds				
General funds	1,033,293	186,831	(534,725)	685,399
	<u>1,033,293</u>	<u>186,831</u>	<u>(534,725)</u>	<u>685,399</u>
	=====	=====	=====	=====
Restricted funds				
Property fund	567,075	-	(6,591)	560,484
	<u>567,075</u>	<u>-</u>	<u>(6,591)</u>	<u>560,484</u>
	=====	=====	=====	=====
Total funds	<u>1,600,368</u>	<u>186,831</u>	<u>(541,316)</u>	<u>1,245,883</u>
	=====	=====	=====	=====

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.

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10. COMPARATIVE RESERVES (2017):

	At 1 April 2016	Income	Expenditure	At 31 March 2017
	£	£	£	£
Unrestricted funds				
General funds	1,216,820	286,976	(470,503)	1,033,293
Designated fixed asset fund	45,985	-	(45,985)	-
	<u>1,262,805</u>	<u>286,976</u>	<u>(516,488)</u>	<u>1,033,293</u>
Restricted funds				
Property fund	573,666	-	(6,591)	567,075
	<u>573,666</u>	<u>-</u>	<u>(6,591)</u>	<u>567,075</u>
Total funds	<u>1,836,471</u>	<u>286,976</u>	<u>(523,079)</u>	<u>1,600,368</u>

11. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	-	560,485	560,485
Current assets	685,399	-	685,399
Total net assets	<u>685,399</u>	<u>560,485</u>	<u>1,245,883</u>

12. 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 2018 Rennie Grove Hospice Care owed IRHH £Nil (2017: £45,985). Iain Rennie Hospice Services Limited owed IRHH £53,069 at 31 March 2018 (2017: £596,396). As at 31 March 2018 The Iain Rennie Hospice at Home owed St Albans and Dacorum Day Hospice £nil (2017: £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.

13. FINANCIAL INSTRUMENTS

	2018 £	2017 £
Financial assets at amortised cost (being debtors and cash)	668,724	1,016,617
Financial liabilities at amortised cost (being creditors)	-	-
Financial assets at fair value (being unlisten investment)	16,675	16,676

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14. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (2017):

	Note	Unrestricted funds £	Restricted funds £	Total 2017 £
INCOME FROM:				
Activities for raising funds – retail activities		-	-	-
Investment income		-	-	-
Other	2	286,976	-	286,976
Total income		<u>286,976</u>	<u>-</u>	<u>286,976</u>
EXPENDITURE ON:				
Costs of raising funds		-	-	-
Charitable activities		52,081	6,591	58,672
Donation to parent charity		464,407	-	464,407
Total expenditure		<u>516,488</u>	<u>6,591</u>	<u>523,079</u>
Gains/(losses) on investments	9	-	-	-
Net income/(expenditure)		(229,512)	(6,591)	(236,103)
Transfers between funds		-	-	-
Net movement in funds		<u>(229,512)</u>	<u>(6,591)</u>	<u>(236,103)</u>
Funds brought forward at 1 April 2016	12	<u>1,262,805</u>	<u>573,666</u>	<u>1,836,471</u>
Funds carried forward at 31 March 2017	12	<u><u>1,033,293</u></u>	<u><u>567,075</u></u>	<u><u>1,600,368</u></u>