

Making effective decisions on a rollercoaster ride



Richard Penney – Director of Finance & Interim Chief Executive



Haven House Children's Hospice

Opened in 2003



Hospice based in Woodford Green (North East London/Essex border)



Haven House Children's Hospice - services

Supports babies, children, young people and their families with life threatening or life limiting conditions

Services provided include:

- on site respite, other specialist residential care, bereavement suite
- at home respite, specialist nursing support, play and advice
- therapy services – including music therapy, physio, yoga, bereavement counselling and sibling support

Supporting needs across North and North East London, West Essex and East Herts

Seven charity shops



Haven House Children's Hospice – finance facts

Total Income - £5m

Split – c75% voluntary income, 25% statutory income

Voluntary income:

7 Shops

Community and Special Events

Corporate

Grants & Trusts

Local businesses and community support

Legacies

Lottery & Regular Giving

Statutory income:

NHS England annual grant

NHS Clinical Commissioning Groups (CCGs) – contracts/spot purchases



Back in February 2020...



Suddenly – things changed really quickly



Suddenly – things changed really quickly



Suddenly – things changed really quickly



Facing the initial financial challenge



Our reserves



Importance of quick decision making



How our fundraising and supporters responded



Government / NHS – a changing picture on emergency funding



Conditions of NHS Emergency Funding



Monthly Financial Returns



Managing costs and uncertainty



How the Finance Team responded...

- We had to work very differently
- Big shift away from handling paperwork and changing how we process invoices/expenses
- Everyone responded really well to new finance processes
- Closer working with budget holders across the charity
- Monthly management accounts being produced much sooner
- Keeping the Finance Committee and Board updated
- Meeting the special reporting requirements of the NHS

Fundraising and managing costs

- Emergency appeal mobilised our donor base to support us
- Innovative ways of fundraising differently produced results
- Support from Corporate Donors and Trusts held up well
- Strong response to our Christmas appeal
- Budget holders across Haven House managing costs really well

Some lessons learned

- Be clear on what are the most important priorities
- Be honest to staff on what you don't know
- Be on top of cash flow and monthly management accounts reporting
- Clear, timely and pro-active information to SMT and Board is vital
- Invest in IT and more flexible tools for staff
- Don't go back to the way you were - harness better ways of working
- Staff outlooks and priorities have changed – don't underestimate

Looking ahead – positive but some uncertainty



Recovery

Ambition

Investment

Growth



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