

greensleeves  
care

You're among friends



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**Social Impact Report**  
2016-2017

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# Delivering Quality and Growth

In our first ever Social Impact Report, we want to highlight the outstanding achievements and pay tribute to the hard work and innovative approach of all our colleagues.

## Chairman's and Chief Executive's report



Chris Shaw, Chairman



Paul Newman, Chief Executive

Over the last year, our charitable impact has increased alongside a strong financial performance during a period of uncertainty around the future of older people's care. The decision of the UK to leave the EU in the June 2016 referendum created further uncertainty within the sector and we will keep this under review. Despite the turbulent times, we remain as committed as ever to deliver our valued services to our existing and potential beneficiaries.

Care is at the heart of all we do. Our regulatory performance remains strong and we complement this with our own in-depth and supportive quality assurance programme. More than 89% of homes inspected were rated 'Outstanding' or 'Good'. Our challenge for 2017/18 is to have over 90% performing at a minimum standard of "Good" by the end of

March 2018. This will be achieved through investment in our services, our estate and training to increase skill levels of our frontline teams, thereby enhancing the lives of our residents.

We have again attracted local, regional and national recognition of our efforts via a number of coveted awards. These accolades are a mark of our strong performance alongside our achievements in the national Your Care Rating survey of resident satisfaction, high levels of compliance with the requirements of the regulator, our consistently high standards of service and commitment to innovation.

In addition, 17 of our care homes have now achieved Eden Alternative accreditation, making Greensleeves Care the largest accredited group in the UK, as well as a great place to live and work.

Demand for the care and support we offer contributed to a strong and improved financial performance. This careful management of our financial position enabled us to deliver a surplus of £475k for the year to reinvest in our services. This represents an improvement of nearly 13% on last year, driven by strong occupancy and the maturing of our newly acquired homes.

Our commitment to innovation is also visible in our financial strategy. In March 2017, Greensleeves Care issued a £33 million Retail Charity Bond; a first for the not-for-profit, social care sector and only the fourth in history. Following months of preparation, the bond was hugely oversubscribed and closed within a week. The raised funds will be used to support our long-term strategy and help the increasing number of vulnerable, older people across the country.

# Delivering Quality and Growth

“We remain as committed as ever to deliver valued services to our existing and potential beneficiaries”

The Trust's long-term objective to increase its estate and the number of older people it supports has continued through working with other care sector stakeholders where our excellent reputation has attracted both leasehold and other significant opportunities for expansion. The year saw us celebrate the beginning of work at two brand new homes in Kent and Sussex. We currently have a number of active development

opportunities, which will strengthen the Trust's future and the charity's sustainability going forward.

The Board of Trustees maintained its focus on good governance and continued its drive to ensure Trustees offer informed support and challenge in meeting our goal of the highest quality care. As part of succession planning and following a skills audit, in April 2017 the Board appointed Kim Davies, Des

Kelly OBE and Dallas Pounds to the Board. The three new Trustees offer senior property, policy and clinical experience to support the next phase of our strategy. In May 2017, we bid farewell to Mike Girling and Paul Varney following eight years of service to the Trust.



In January 2017, the Executive Team was reinforced with the appointment of Andrew Mangion as Chief Operating Officer and Geraint Williams as Director of Business Development. The appointments follow the departure of Stuart Cross, Deputy Chief Executive, who has taken on the role of Managing Director at Avante Care after nine years with Greensleeves Care.

We receive wonderful letters from residents, family and friends about the genuine quality of care our staff provide, which helps us to know that we are getting it right for people on a daily basis. We would like to take this opportunity to thank everyone who works within the Trust, at whatever level and in whatever capacity. The compassion, professionalism and commitment displayed by our colleagues is what characterises Greensleeves Care within the care sector.

We are fast approaching Greensleeves Care's 20th anniversary. The changes in that time have been significant in terms of demographics, resident expectation and economic conditions. Yet, there never has been a greater need for our services nor a greater commitment to achieve our promise to older people of "you're among friends".



Broadlands Home Manager, Anne Maas, celebrating with her staff following the CQC 'Outstanding' rating

# Improving lives – resident’s story

Ann used to swim every day in the sea in Spain where she lived with her husband for many years during her retirement; she was always a very active lady.

Ann, a resident at De Lucy House, was a fit and independent lady until she suffered a stroke in 2015 that left her with significant left sided weakness. This impacted her in many ways especially on the physical activities that she had always taken for granted but had now become quite challenging to complete.

This included the loss of the ability to go for a regular swim which was previously important to Ann and something that she never expected to do again. The team at De Lucy House were aware of how important swimming had been to her previously and set about trying to help her get back in the water.

Initially, Ann was very reluctant to try swimming again as both her confidence and physical fitness had taken a knock. However, several members of the care team spent time with her discussing her hopes and fears and also speaking at length about how beneficial swimming may be for her mood and well-being. Ann finally agreed that she would give swimming another go.

Prior to Ann’s first visit to the swimming pool, the staff attended several times to ensure they had a really good understanding of what would happen and how to ensure this was a really safe and positive experience for everyone involved.

During that time they worked really closely with the lifeguards and coaches at the swimming pool, always making sure Ann was fully involved.

Once in the water Ann’s courage was quickly repaid as she experienced the familiar feeling of weightlessness once again and reminisced about the important role swimming had played throughout her life.

Ann has since continued with her swimming sessions, visiting the same local pool at least twice per month and her ability in the water has improved significantly as a result.



Ann, Greensleeves Care resident

# Delivering quality – care report

In our annual Care Report, we focus on different aspects of care provision at Greensleeves Care homes. This report gives an outline of our dementia service and how this service is applied at our care homes.

Greensleeves Care continues to provide person centred care in all of its homes. As part of its dementia service, the charity has further improved the way it recruits and trains its staff and has created a dementia friendly culture within all its care homes.

The care provided to residents is based on the principles of ‘personhood’ by Dr Tom Kitwood. He identified that all human beings have the need for comfort, attachment, inclusion, occupation and identity. These needs are even more significant for those living with Alzheimer’s disease and other types of dementia. Here are some

examples of how we have put this into practice.

At Arden House, the staff have explored the importance of “Life Story” when working with the residents who live with dementia. Tracy Jones, Home Manager at Arden House, said: “Everybody has a life story. These are rich and varied and can be used to communicate who we are to the people around us. People with dementia sometimes need help to communicate their histories and identities, and by adopting the ‘life story’ approach to working with the residents, we provide a way for the residents to do this more easily.”

The staff encourage residents to reminisce through group activities but they also work with residents on a one-to-one basis. The residents are prompted to talk about their lives and the information is recorded in each resident’s life story. Through this approach, the care staff learn about each person as an individual, with his or her own history and background.

This helps the staff to provide better and more rounded care to all its residents, building a better relationship with them and making the residents feel reassured that they are cared for by staff as individuals.



Photograph from St Cross Grange



The following examples illustrate the importance of providing fun and social times where people can mix and share experiences but also feel valued and part of the community.

**A**s part of its dementia service, Gloucester House changed its pre-admission assessment to better understand the new resident, their needs and their interests. Sally Rochester, Home Manager at Gloucester House, said: “A new pre-admission assessment is already proving beneficial. During one of the recent assessments, we found out that a gentleman we were assessing had previously enjoyed dealing in stamps and had been an avid collector, he supported Tottenham and had been an amateur referee, he enjoyed his garden and he was very close to his three children. Before his admission, we bought some tweezers, a magnifying glass and some old stamps to sort through. We decorated his bedroom door with his name and the Spurs Cockerel and we put picture books of gardens in his room. This ensured that from the moment

he moved in there were things of interest for him to do and he could easily identify which door led to his bedroom. These may be small things but focusing on the individual has had a massive impact on making new residents feel welcome and has given those residents something to occupy themselves with once family members have gone home that evening.”

Mount Ephraim House invited Creative Minds to run some fun and interactive sessions for their residents. Creative Minds are a community of artists that improve the lives of older people through art and creativity.

One project was the creation of a Chinese Dragon in celebration of Chinese New Year. The residents made the dragon over several sessions. They used recycled materials and papier-mâché.

The dragon is now proudly sitting on the wall of the residents’ dining room where it can be appreciated by all.

At Pelsall Hall, staff introduced a number of therapies and activities that help people living with dementia to communicate better while also stimulating their memory. One form of therapy that has been found to be of particular benefit for people in the mild to moderate stages of dementia was Cognitive Stimulation Therapy (CST). This form of therapy uses many researched and proven therapeutic approaches in structured 30-45 minute group sessions.

A typical CST session at Pelsall Hall involves listening to a chosen song, which forms an introduction to the session, and acknowledging key details such as the date, season and weather.

This is followed by 14 different structures when residents look at current news stories with discussion and the sharing of opinions. They may play games such as skittles where scoring can be kept to prompt numerical skills or take part in a physical activity. The therapy session finishes with the same chosen song and a date for the next session is agreed with the group.

Fiona McCracken, Activity Coordinator at Pelsall Hall, said: “We found that Cognitive Stimulation Therapy is the best form of therapy for people living with dementia we tried at Pelsall Hall. Our residents greatly enjoy the sessions and we noticed that over time they remembered more and completed numerical tasks more easily.”

One of the residents at Sharnbrook House loved DIY and had a very practical approach to life. His daughter commented that her dad never had any hobbies as he just did jobs around the house, even during weekends. This particular resident was delighted to be asked if he wanted to be part of the maintenance team. Since then, he has taken part in planning meetings and happily set to work painting the perimeter fence. Other residents admired his work, contributing to the resident’s pride in doing a useful job.

Another resident who used to work at a glamorous restaurant in London’s Mayfair and who is an expert on correct table settings and formal dining gets pleasure from advising staff how to fold napkins and ‘dress’ the dining room. She also enjoys serving coffee and tea to other residents,

readily adopting the role of a hostess. Pat Laing, Home Manager at Sharnbrook House, said: “There is an authenticity about this work which is grounded in these residents’ personalities and life experience, and is an expression of their need to be useful, reinforcing their autonomy and self-worth.”

For the coming year we intend to continue to promote movement and exercise as a way of enhancing health benefits. We will also provide challenging and cognitive sessions to encourage thinking skills. We will continue to maintain community links to provide opportunities for our residents to continue to grow and make choices to enhance their quality of life.

# Delivering quality — recognising excellence

At Greensleeves Care, we strive for excellence in the service we provide to our residents and we are proud of the awards we are nominated for and go on to win.

Over the past 12 months our homes have won a number of awards and were nominated and shortlisted for many others. Broadlands care home in Oulton Broad won two awards: Anglia in Bloom Award and Suffolk Care Award for Food and Catering. Based on the 2016/17 Your Care Rating Relatives Survey, De Lucy House in Diss, Norfolk, was the highest scoring care home in East Anglia, achieving an overall performance rating score of 973 out of 1,000. Additionally,

De Lucy House together with Sharnbrook House in Bedfordshire, achieved 'Top 20 Recommended Care Home 2017' Awards based on reviews of residents and relatives on carehome.co.uk.

Greensleeves Care recognises the tremendous work done by all staff at each of our homes. Each year, staff from all our care homes are nominated for a plethora of Greensleeves Care Awards in various different categories.

The annual event gives a chance to recognise hard work and dedication which takes place 'behind the scenes' at our care homes. Whether it is a unique way of interacting with residents, making them feel very special and anticipating their emotional and physical needs, or whether it is designing a beautiful care home garden where the residents enjoy spending time, the charity recognises this excellence through its programme of awards.

## The winners of Greensleeves Care Awards 2017 are:

### Home of the Year

- Broadlands in Oulton Broad, Suffolk

### Excellence in Resident Experience Award

- Anna Tinling, Care Assistant at Grosvenor House

### Care Professional of the Year Award

- Mandy Lord, Care Assistant at Broadlands

### Excellence in the Provision of Dementia Care Award

- Comfort Boatemaa, Carer at Speirs House

### Manager of the Year Award

- Anne Maas, Home Manager at Broadlands

### Unsung Hero Award

- Reme Ruiz Rios, Bank Care Assistant, Borovere

### Colleague of the Year Award

- David Thomas, Accountant at Speirs House

### Living our Values Award

- Broadlands Team

### Volunteer of the Year Award

- Anna Keller, Volunteer at Mount Ephraim House

### Innovation Award

- Gloucester House

### Gardens and Grounds Award

- Mount Ephraim House

### Dining Experience Award

- Lee Parker (Chef) and the Catering Team at Speirs House

### Fundraising Initiative of the Year Award

- De Lucy House Fundraising Committee

### Activities Award

- Kasia Podsiadla, Speirs House

All these awards demonstrate the excellent service provision at our care homes.



Chairman of Trustees, Chris Shaw (right) presenting the Home of the Year Award to Broadlands



Photograph from Croxley House

# Training excellence

At Greensleeves Care we are immensely proud of our charitable ethos and our ability to focus on our residents in all we do. We also know that in order to deliver exceptional care we need exceptional people.

At Greensleeves Care we are immensely proud of our charitable ethos and our ability to focus on our residents in all we do. We also know that in order to deliver exceptional care we need exceptional people; this means recruiting the best possible individuals but also then delivering excellent training and support as we mould them into a team.

After a great deal of hard work and commitment, we are delighted to report that we are officially an accredited training provider in our own right. This means external regulatory bodies such as the CQC, NHS and Local Authorities now enjoy much greater trust and confidence in our dedicated and targeted training.

Our staff delight in the industry-leading training that they receive from Greensleeves Care's excellent team of three professional and dedicated people who support our homes right across the country. Thanks to Advantage, the accreditation body to which we belong, those trainers are

constantly developing and growing as professionals, with training courses that have been designed from scratch and then independently assessed to ensure we meet the care industry's highest possible standards.

But the people who really benefit from the raising of training standards are of course our residents who receive the quality care which has become synonymous with the name Greensleeves.

Julie Clarges, Quality Manager at Greensleeves Care, said: "We are delighted to have all our internal training courses accredited by Advantage. We place great importance on the professional development of our staff, so that we can provide the best possible care to our residents. This accreditation demonstrates that this has been achieved."

As a provider of care, we are required by our regulators to deliver mandatory training to staff to ensure our services are compliant and we are exceptionally proud of

how well we deliver that training and our record in doing so. But that is only half the story; we also believe in delivering enhanced training that far exceeds the minimum standards, which is why we also deliver the following training:

- **Virtual Dementia Tour** - over 90% of our colleagues have completed this and a good number of relatives
- **Understanding Behaviours that Challenge**
- **The Eden Alternative** - 17 of our homes are now accredited, the most at one organisation in the UK
- **Dementia Friends** - over 1,100 friends trained within Greensleeves Care

We are proud of what we have achieved in the past 12 months and look forward with confidence to continued improvement in the coming years.

# 20 years of Greensleeves Care



# Greensleeves Care in numbers



# We are not-for-profit

One of the founding principles of Greensleeves Care, and something we are all immensely proud of, is our not-for-profit status. This is important because all our decisions and focus is on the residents, their well-being and their quality of life.

Unlike many other care home operators who focus on profit, all our decisions are made with the residents in mind to ensure their lives are better and more fulfilling. Every penny we receive in care fees and donations is spent directly on our residents and on improving the homes in which they live.

Being a charity does not, of course, mean that we do not have financial responsibility or that we do not have to run our organisation in an equitable and professional way. We have so many people relying on us for their livelihood or their care that it is vital to maintain a properly managed organisation.

Each year, we aim to generate a small working surplus. We use this surplus to improve the homes which our residents live in, which in turn improves their quality of life.

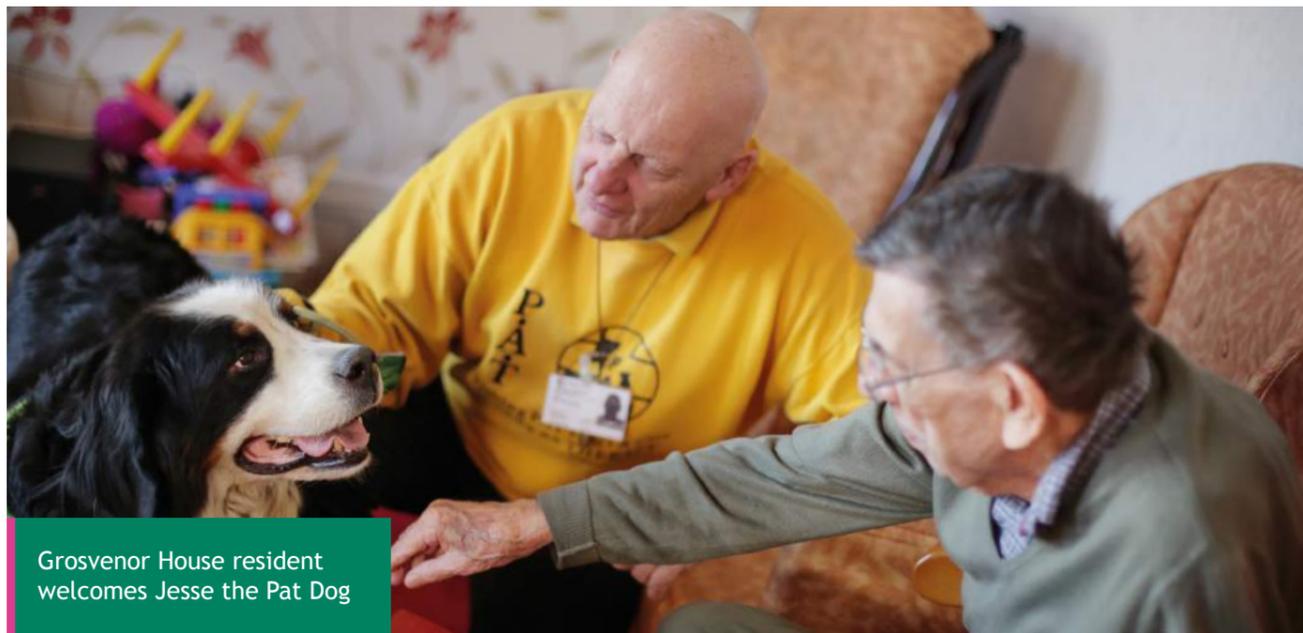
Every home makes on-going and continuous improvements, some of which are small and others that are really quite significant.

Last year we refurbished lounges at five of our care homes to make them look extra special for our residents. Many of these refurbishments involved the home's residents at every stage of the planning process. In one of the projects we even utilised the skills and experience of a retired award-winning designer when picking the art, paint colour and curtains.

In addition to these ventures, we also completed four dining room projects that helped us improve the dining experience for all residents living in those homes. The residents helped us choose colour schemes, furniture and what the overall feel of the new space would be.

Our home improvements are not just limited to the interior of the homes, we also spent a great deal of effort improving gardens. This included many landscaping projects, the creation of special sensory gardens and the generation of attractive outdoor spaces for our residents to enjoy all year round. We have even put in place new potting sheds, children's playground equipment and the improvement of a Summer House.

Last year we also implemented many lower level projects such as replacing flooring and carpets, improved lighting, changing boilers or just general decorating or maintenance at all our care homes. All these projects are aimed at giving our residents a more comfortable and attractive place to live so that we could improve their wellbeing.



Grosvenor House resident welcomes Jesse the Pat Dog



Family time at Harleston House

# Maximising public benefit

At Greensleeves Care, we are proud of our care, our ethos and the positive life experience that our residents enjoy each and every day in our loving and inclusive care homes.

Our motto is “you’re among friends”. This is not marketing rhetoric, it is a fact of everyday life and anybody who visits our homes and knows our organisation will tell you this is simply the truth of who we are.

To expand our charitable impact and ultimately increase the number of older people we support, in 2013 Greensleeves Care agreed a new growth strategy. Alongside this ambition to reach a greater number of older people in more places across the country, we also aspire to welcome people with diverse backgrounds irrespective of their individual means.

As a result, on average 25% of residents living in our homes are funded by the public purse. Greensleeves Care works with many local authorities and NHS commissioners across England to ensure all residents may benefit

from the services we offer. Experience shows that as a result of this model, Greensleeves Care is able to offer award-winning and excellent care to 100% of its beneficiaries.

Whether residents are privately or publicly funded, everyone receives the same high-quality care and support. Currently, Greensleeves Care is supporting publicly funded older people right across the country from Wiltshire to Suffolk and from Walsall to the Isle of Wight.

As a not-for-profit organisation, any financial surplus generated is reinvested in the services we operate. The Board of Trustees is firmly focussed on providing safe and sustainable services for current and future beneficiaries of the charity and takes a long-term approach to planning.

As a registered charity with no

shareholders seeking a financial return, our operating model of reinvesting any financial surplus back into the charity’s services also means we are able to do far more than widen the net for the people who enjoy our care.

Our approach means that our care fees can be lower than in many comparable homes, we have greater staffing levels than much of our competition and we fund a rolling programme of refurbishment and redevelopment projects that have made hundreds of our residents’ lives easier and happier. This approach has also future-proofed the charity’s estate.

On a day-to-day basis, we continue to focus all of our considerable efforts, planning and passion to ensure our residents’ lives are as fulfilled as they possibly can be irrespective of their background and means.



Catching up at Viera Gray House



Resident of Sharnbrook House

# With Greensleeves Care - help is at hand

At Greensleeves Care, our mission is to improve the lives of older people in our communities; that obviously includes those residents we support in our homes but so many more besides.

There are many examples of how we support older people but the fact that we are happy to help somebody find the most suitable and appropriate care option, even if that is not in a Greensleeves Care home, is something that may surprise many people.

Finding the right care option for yourself or a loved one is unsurprisingly a daunting and challenging process. People are asked to make one of the most important and life changing decisions for somebody they love very dearly with an often limited understanding of the care industry. That is why in a Greensleeves Care home we commit to supporting every single person that contacts us to find the right type of care for them, even if that is not with us.

If they are unsure whether residential care is right for them we will explain the different options available to them. This will include outlining the advantages and disadvantages of independent living, receiving domiciliary care at home and of course moving into and living in a care home.

We will explain the difference between Nursing Care and Residential Care, and help them to understand which one is most appropriate for them. We will also help them understand the different funding which they may or may not be entitled to and explain how to apply. We will even coach them into what to look for when they visit other care homes so they can balance the absolutely vital “feel and first impressions of the home” with the need for something a bit more tangible.

We will even assist them to find a different local home if for whatever reason ours is not suitable or appropriate. Past examples of where we have helped people have included supporting a husband to find a Nursing Home for his wife in Winchester, helping a son and daughter find a home for challenging behaviour in the Ipswich area and referring several families to other residential homes on the Isle of Wight because our home was full. There are of course numerous other examples of this.

The Greensleeves Care mantra “you’re among friends” is one we feel very passionate about and it extends right out into the community in which our homes are located. We are proud of this mantra and feel that the number of people we have helped over the years find the right care for them is testimony to this.

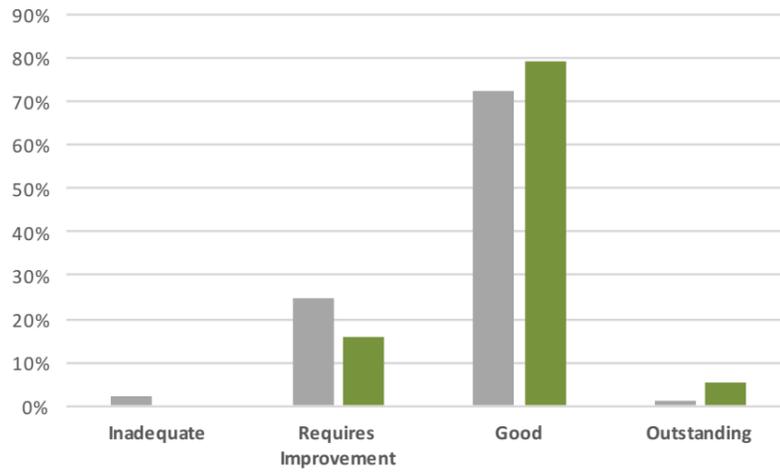


# The regulator's view on Greensleeves Care

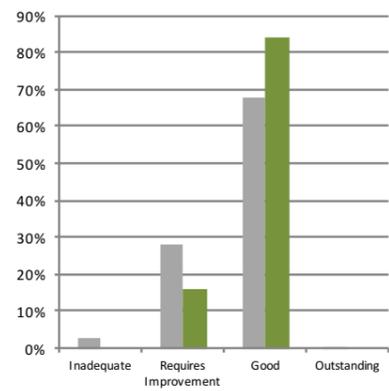
Greensleeves Care is regulated by the Care Quality Commission (CQC)

- CQC inspects all care homes on a regular basis
- **Five key criteria:** Are homes safe, effective, caring, responsive and well-led?
- **Four possible ratings:** Inadequate, Requires improvement, Good and Outstanding

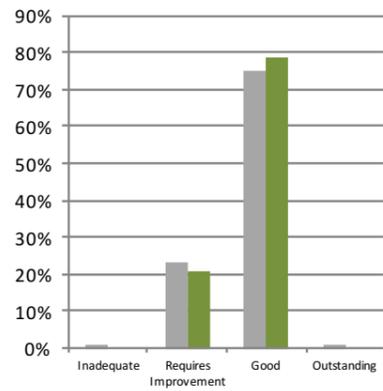
## Overall Rating



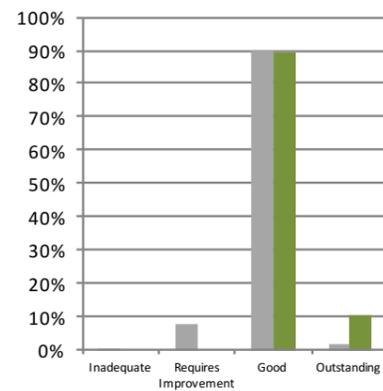
## Safe



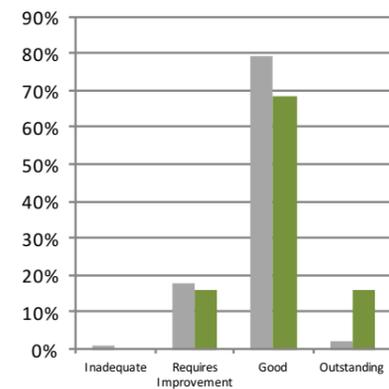
## Effective



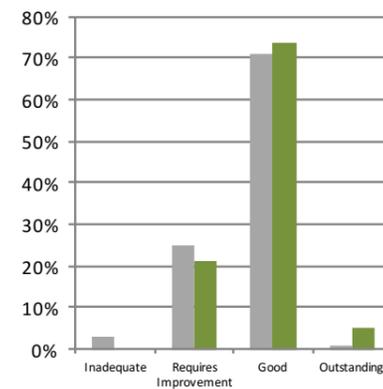
## Caring



## Responsive



## Well-led



## Legend

- Industry average
- Greensleeves Care

The graphs show that Greensleeves Care performs materially better than the national average (data as of 31 March 2017)



Photograph from Harleston House

**Greensleeves Care has consistently outperformed other providers in the market in the Your Care Rating survey**

Your Care Rating survey is a national, independent survey of care home providers conducted by Ipsos Mori

Your Care Rating Results 2016	Average	Greensleeves Care
Overall Performance Rating	880	897
Staff and Care	877	893
Home Comforts	859	883
Choice and Having a Say	867	891
Quality of Life	928	935

# Delivering growth – major developments

2016/17 also saw the continued integration into the Greensleeves Care estate of our three new care homes acquired during 2015/16.

Greensleeves Care continued along its path of sustainable development throughout the year, further expanding our charitable impact in an enduring and affordable manner.

Contracts were exchanged for our acquisition of the Glebelands Estate in Wokingham, Berkshire, in April 2017. Completion will occur shortly after approval of the transfer by our regulator the Care Quality Commission (CQC).

The nine-acre estate is being purchased from The Cinema and Television Benevolent Fund and includes a recently refurbished nursing home for up to 41 residents. Additionally, the property includes the Broccoli Cloisters, comprising 27 extra care apartments linked to the existing care home and the freehold interest in Academy House, a recently constructed block of 47 apartments located within the grounds of the estate and designated for residents aged over 55 years.



Aerial photo of building work progress at our Lavender Fields site

Construction of our new home, Lavender Fields in Seal near Sevenoaks, continues on schedule with completion expected in spring 2018. The home will have 75 bedrooms and generous communal space all sited within beautifully landscaped grounds located near to the historic village of Seal. Lavender Fields is within a five-minute drive of Gloucester House, our nursing

home in Sevenoaks, and we plan to establish close links between the two homes.

When Lavender Fields opens, we intend to temporarily relocate our residents and staff from Mount Ephraim House, our home in nearby Tunbridge Wells, while extensive upgrading and extension works are completed there.

Development activity at our site adjacent to Rye Hospital in Sussex has also progressed well with a formal planning application expected to be submitted during 2017. If the application is successful, we plan to open the new home in 2019.

## Gloucester House

The ongoing upgrade programme to improve the environment for our residents at Gloucester House has continued through the year. In addition to replacement of the heating and ventilation systems together with a major redecoration and re-carpeting programme, we are also part way through improvement works to our residents' bedrooms to offer full ensuite wet room provision throughout the home. Provision of a newly paved surface to the main entrance and repairs to the external balconies also add to the welcoming feel of Gloucester House.

## Viera Gray House

Work has also continued apace at Viera Gray House. We have remodelled the existing reception area to provide a more welcoming and useable entry point to the home and have converted unused staff accommodation to provide three new bedrooms with full ensuite facilities.

We have further plans to upgrade the existing conservatory and to improve the bedroom facilities to provide modern ensuite wet rooms.

## De Lucy House

Greensleeves Care's first ever new build care home, De Lucy House, is proving to be highly popular in the lovely town of Diss and the wider area. The home is attracting new residents at a healthy and sustainable rate.

The East Anglia area is proving to be a really positive area for Greensleeves Care with De Lucy House successfully complementing our other homes in the area - Thornbank, Harleston House and Broadlands.

We have also been developing plans to significantly refurbish and extend two of our existing homes - Mount Ephraim House in Tunbridge Wells, Kent and Croxley House in the conservation area of Croxley Green near Rickmansworth, Hertfordshire.

### Mount Ephraim House

We were delighted to receive final planning approval for our major redevelopment work at Mount Ephraim House which overlooks Royal Tunbridge Wells. The extensive plans include complete replacement of the existing extension whilst undertaking respectful renovations of the

elegant and characterful main house. This will provide us with a stunning new home incorporating 57 spacious en-suite bedrooms with a significant increase and improvement to the residents' communal facilities. Building work is expected to commence in June 2018, following the relocation of all

our residents and staff to Lavender Fields, our new home in Seal near Sevenoaks. The work is expected to take around 12 months to complete so residents and staff will be expecting to return to their new home in the Summer of 2019.



Photographs of Mount Ephraim House



Photographs of Croxley House

### Croxley House

Revised plans to refurbish and extend Croxley House to provide 24 bedrooms in the existing house and an additional 40 bedrooms in an extension located in the nursery garden were approved during the year.

The revisions to the original approval granted in 2015 were required following the discovery of an undocumented Victorian water main running under part of the nursery garden necessitating a slight re-design of the extension. Detailed specification works have now been completed.

Subject to satisfactory responses to our formal tender process, we plan to start construction of the new extension in autumn 2017.

### Other Developments

Our development activity continues and we hope to complete the acquisition of another operating home during the coming year. We also continue to make significant investment in all our homes through our ongoing repairs, upgrade and maintenance programme.



# Greensleeves Care launches a Retail Charity Bond

In early April 2017, Greensleeves Care became the first care provider to launch a Retail Charity Bond.

Interest in the Bond exceeded all expectations by generating £33 million in less than a week. This marks the largest amount ever raised on the Retail Charity Bond platform.

To mark this proud achievement as well as a pioneering and innovative approach to funding, Greensleeves Care was invited to open the financial markets by the London Stock Exchange on 4 April 2017.

At the opening ceremony, Paul Newman, Chief Executive of Greensleeves Care, said: “As the largest Retail Charity Bond

issue, we are delighted with the response from investors, resulting in the early closure of our debut Retail Charity Bond. We will put the proceeds to use immediately, investing in our portfolio, both buying and developing new homes, to ensure that we continue to provide our residents with the best possible care in homely, high-quality surroundings.”

The funds raised via the Retail Charity Bond platform will be used to buy and develop new homes, as well as pay down existing debt, and

to increase the number of residents who receive our award-winning care. We are focused on delivering growth and social value and now support almost 800 residents across 20 residential, dementia and nursing homes located across England.



Commemorative tablet being presented to Paul Newman, Chief Executive, Greensleeves Care (left) by Dr Darko Hajdukovic, Head of Analytics, London Stock Exchange



# Delivering growth – our financial performance

The results for 2016/2017 include a full year of operations from the new homes added in 2015/2016 albeit, in the case of De Lucy House, resident numbers are still building to its full potential of 60. This has positively impacted results and affects direct comparison of this year to last year.

**Income increased by £4.8 million to £28.8 million and was made up as follows:**

- **£28.3 million** related to income produced by our core activity of providing residential, dementia and nursing care. This represents an increase of almost £4.9 million of which £2.7 million relates to the new homes with the remainder due to the annual fee increase (which was impacted by the introduction of the National Living Wage), stable occupancy, increasing resident numbers and the rising care needs of our residents.
- **£246,000** was for the recharge of incidentals incurred on behalf of our residents.
- **£81,000** came from donations and fundraising.
- **£63,000** represents investment income generated by our investment portfolio and cash reserves.
- **£111,000** relates to other miscellaneous income including that generated by independent rented accommodation.

**Expenditure increased by £5.1 million to £28.5 million and was made up as follows:**

- **£26.2 million** related to the residents' care costs representing an increase of £4.0 million of which £2.3 million was a result of the new homes added last year. Costs were also affected by the introduction of the National Living Wage, increased investment in the homes, general inflationary cost pressures and the rising care needs of our residents.
- **£1.4 million** was attributable to the cost of Head Office which includes costs directly attributable to the London office plus professional fees in respect of expansion plans; HR, energy and health & safety consultancy, and Trust-wide computer services.
- Costs of raising finance of **£893,000** relate mainly to charges incurred in repaying existing bank loans early with the proceeds of the new loan from Retail Charity Bond Plc. It also includes the arrangement fees and amortised set up costs of the latter.
- **£41,000** was for other costs which relate to investment manager fees and costs relating to the various independent rented accommodations owned by the Trust.

Our investment portfolio produced realised gains of £1,000 and unrealised gains of £190,000 leading to net gains of £191,000.

Overall, in 2016/2017, net income of £475,000 was produced.

The consolidated balance sheet shows that at 31 March 2017, the total funds of the group were £32.9 million. This was

represented by fixed assets of £43.3 million, net current assets of £23.4 million (including investments of £1.7 million) less long term liabilities of £33.8 million.

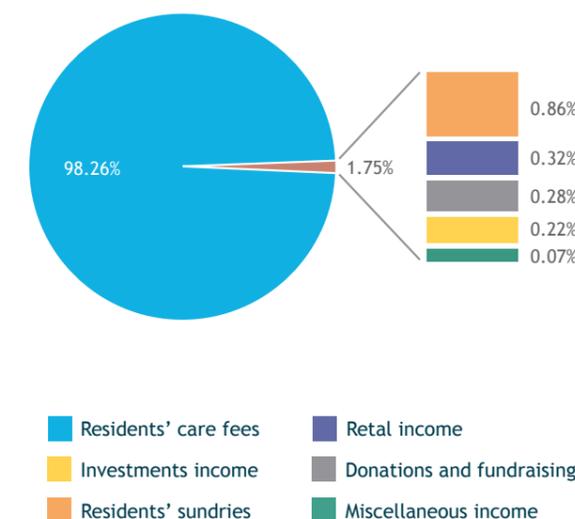
Unrestricted funds of £32.8 million represent the reserves available to the Trust to fulfil its current operations and existing financial commitments over the long term

and also to finance the growth in activity envisaged in future plans. This is a summary extracted from the audited accounts approved by the Trustees on 27 July 2017, and subsequently filed with the Charity Commission. For greater detail, please consult the full report available from the Registered Office.

# Financial activities for year ended 31 March 2017

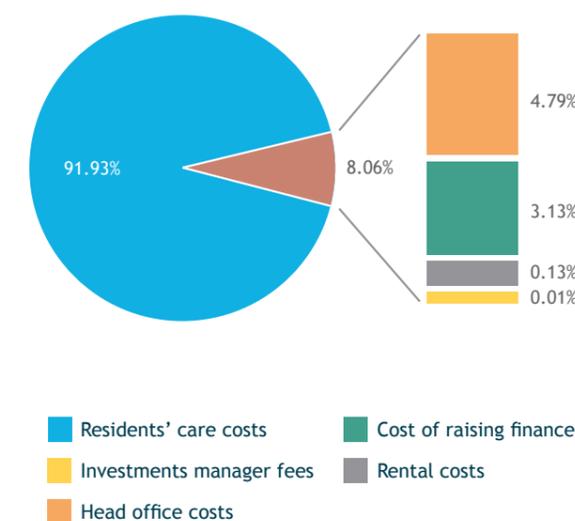
## Income from Day-To-Day Operations

Income	%	2017	2016
Residents' care fees	98.26	£28,304,919	£23,387,577
Residents' sundries	0.86	£246,379	£229,237
Donations and fundraising	0.28	£80,840	£153,780
Investment income	0.22	£62,658	£73,805
Rental income	0.32	£91,030	£84,947
Miscellaneous income	0.07	£19,933	£41,562
Surplus from sale of fixed assets	0.00	-	£14,949
<b>Total</b>	<b>100.0</b>	<b>£28,805,759</b>	<b>£23,985,857</b>



## Expenditure from Day-To-Day Operations

Expenditure	%	2017	2016
Residents' care costs	91.93	£26,220,626	£22,187,217
Head office costs	4.79	£1,366,613	£1,251,169
Investment manager fees	0.01	£3,596	£4,308
Cost of raising finance	3.13	£893,472	-
Rental costs	0.13	£37,422	£14,913
<b>Total</b>	<b>100.0</b>	<b>£28,521,729</b>	<b>£23,457,607</b>



	2017	2016
Gains / (losses) from investments	£190,643	£(107,180)
<b>Net income</b>	<b>£474,673</b>	<b>£421,070</b>

## Trustee Board 2016/17



## Executive Team 2016/17



## Our homes



- |  |  |
|--|--|
| 1 Arden House (Leamington Spa)         | 11 Mount Ephraim House (Tunbridge Wells) |
| 2 Borovere (Alton)                     | 12 Pelsall Hall (Walsall)                |
| 3 The Briars (Sandown, Isle of Wight)  | 13 Queen Elizabeth House (Bromley)       |
| 4 Broadlands (Oulton Broad)            | 14 St Cross Grange (Winchester)          |
| 5 Croxley House (Rickmansworth)        | 15 Sharnbrook House (Sharnbrook)         |
| 6 De Lucy House (Diss)                 | 16 Speirs House (New Malden)             |
| 7 Gloucester House (Sevenoaks)         | 17 Thornbank (Ipswich)                   |
| 8 Grosvenor House (St Leonards on Sea) | 18 Tickford Abbey (Newport Pagnell)      |
| 9 Harleston House (Lowestoft)          | 19 Torkington House (Acton)              |
| 10 Kingston House (Calne)              | 20 Viera Gray House (Barnes)             |



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