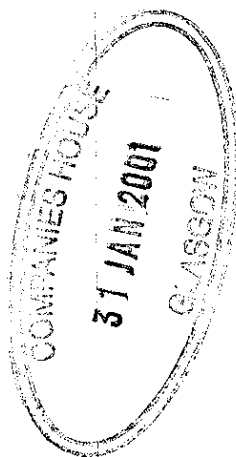


**DIRECTORS' REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000
FOR
ST VINCENT'S HOSPICE LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**



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**ST VINCENT'S HOSPICE LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

**Index to the Financial Statements
For the Year Ended 31 March 2000**

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**ST VINCENT'S HOSPICE LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

**Company Information
For the Year Ended 31 March 2000**

DIRECTORS:

Michael Brett
James Healy
George McDermott
Hugh Norris McGilloway
James Meighan
John Tait
John Mooney

SECRETARY:

James Healy

REGISTERED OFFICE:

Midton Road
Howwood
Johnstone
PA9 1AF

REGISTERED NUMBER:

150148 (Scotland)

CHARITY NUMBER:

44290

AUDITORS:

Parkhill Mackie & Co
Registered Auditors
Chartered Accountants
60 Wellington Street
Glasgow
G2 6HJ

ST VINCENT'S HOSPICE LIMITED AND ITS SUBSIDIARY UNDERTAKINGS

Report of the Directors

For the Year Ended 31 March 2000

The directors present their report with the financial statements of the company for the year ended 31 March 2000.

Objects of the charity, principal activity, and organisation

St Vincent's Hospice Limited is a charitable company limited by guarantee not having a share capital and is therefore governed by its memorandum and articles of association.

The principal activity of the company is to provide holistic care for the terminally ill at St Vincent's Hospice at Midton Road, Howwood, PA9 1AF.

The Hospice is run on the principle of the St Vincent de Paul Society which broadly is to care for the poor and the sick. All directors are members of the Society which continues to demonstrate its support by the many donations received from St Vincent de Paul Conferences throughout Scotland. The Board has the power to appoint additional directors as it considers fit to do so.

The charity is organised so that the directors meet regularly to manage its affairs. There is one full time administrator who manages all office functions, and both a full time and a part time fundraiser. The matron is responsible for the nursing care.

Investment Powers

Investments held have been acquired in accordance with powers in the Memorandum and Articles of Association.

Directors

The directors who served during the year are shown on page 1 of the accounts. John Mooney was appointed to the Board as a non-executive director on 9 June 1999.

Development, activities and achievements

During the year, discussions with Argyll & Clyde Health Board were of a more positive nature than in previous years and this has continued in the period to date reflected in the increase in funding from 30% to 38% of overall costs over the last two years.

The Scottish Executive have as recently as December 2000 restated that the target health boards should meet is 50% of agreed hospice running costs and Argyll & Clyde are working towards this target. They have in fact commissioned a report on the need for hospice beds in their area and this will be available within the next two months. All hospice beds in this area are continuously occupied and in fact there is always a waiting list for places in the bedded units.

There are grounds for optimism that the increase in funding will continue next year but negotiations with Argyll & Clyde Health Board are at an early stage. In addition to existing running costs, we are also taking into account in these discussions the increased pressure on resources the new core standards for palliative care will bring. These will be introduced in the spring of 2002 and even at this early stage it appears that they will bring the necessity to increase the services available at St Vincent's.

The overall trend in income is upwards in most areas including fundraising, donations and commercial fundraising through our trading enterprises. Additional events and activities have been added this year and more are planned for the year ahead. The exception to the upward trend was landscaping which was not profitable and this ceased post the summer 2000 season.

Work started on the Hospice extension in March 2000. The project, funded by grants from the National Lottery and other grant making sources, is to build a new bedded unit and daycare room and to renovate the old unit to provide counselling, therapy and staff rooms. The new unit was completed and patients transferred before Christmas and work on the old unit should be completed by March 2001.

**ST VINCENT'S HOSPICE LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

**Report of the Directors
For the Year Ended 31 March 2000**

The benefits of the new unit are already in evidence with relatives being able to have their own accommodation in the bedsits attached to the patient rooms and the amount of the total grants was sufficient to enable us to purchase all new furniture and equipment. Nursing staff were consulted during the construction and equipping of the new unit and the end result has significantly improved their working conditions.

Transactions and financial position

The Statement of Financial Activities shows a net surplus for the year of £31,383 (1999 deficit – (£44,601)) with total fund at 31 March 2000 of £227,195 (1999 - £195,812). Details of movements in fixed assets are set out in note 11 to the accounts. The detailed results of subsidiary undertakings are shown at note 9.

Payment Policy

Payments to suppliers are made under terms agreed with the supplier at the time of the transaction.

Funds available

The present level of funding is adequate to support the continuity of St Vincent's Hospice Limited and its subsidiary undertakings in the short term. However, increased funding is currently being sought from the local Health Board to fund rising wage costs.

**ST VINCENT'S HOSPICE LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

**Report of the Directors
For the Year Ended 31 March 2000**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors 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 profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

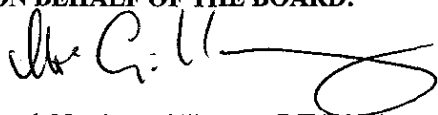
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Parkhill Mackie & Co, will be proposed for re-appointment in accordance with Section 385A of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Hugh Norris McGilloway - DIRECTOR

Dated 3/1/01

**ST VINCENT'S HOSPICE LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

**Report of the Auditors to the members of
St Vincent's Hospice Limited and its Subsidiary Undertakings**

We have audited the financial statements on pages 6 to 18 which have been prepared under the historical cost convention and the accounting policies set out on page 9.

Respective responsibilities of directors and auditors

As described on page 4 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's and the group's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company and the group as at 31 March 2000 and of the deficit of the group for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Parkhill Mackie & Co
Registered Auditors
Chartered Accountants
60 Wellington Street
Glasgow
G2 6HJ

Dated... 31/1/01

**ST VINCENT'S HOSPICE LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

**Income and Expenditure Account
For the Year Ended 31 March 2000**

	<u>Notes</u>	<u>Unrestricted</u> £	<u>Restricted</u> £	<u>2000</u> £	<u>1999</u> £
INCOMING RESOURCES					
Fundraising	3	89,264	-	89,264	83,902
Donations	4	171,109	42,203	213,312	184,244
Funding received	5	369,910	-	369,910	298,590
Other income		5,958	-	5,958	3,694
Interest receivable & similar income	6	<u>2,007</u>	<u>-</u>	<u>2,007</u>	<u>3,105</u>
		638,248	42,203	680,451	573,535
		-----	-----	-----	-----
RESOURCES EXPENDED					
Direct charitable expenditure:-					
Hospice expenses	7	574,496	-	574,496	537,166
		-----	-----	-----	-----
Other expenditure:-					
Fundraising expenses		23,334	-	23,334	20,074
Management & administration	8	<u>50,075</u>	<u>-</u>	<u>50,075</u>	<u>53,789</u>
		73,409	-	73,409	73,863
		-----	-----	-----	-----
Total expenditure		647,905	-	647,905	611,029
		-----	-----	-----	-----
NET (OUTGOING)/INCOMING RESOURCES FOR YEAR					
		(9,657)	42,203	32,546	(37,494)
SUBSIDIARY UNDERTAKING RESULTS					
SVH Trading Limited	9	(236)	-	(236)	(6,871)
SVH Limited	9	<u>(927)</u>	<u>-</u>	<u>(927)</u>	<u>(236)</u>
		(10,820)	42,203	31,383	(44,601)
		-----	-----	-----	-----

Continuing Operations

None of the groups activities were acquired or discontinued during the year.

The notes form part of these financial statements.

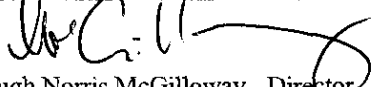
**ST VINCENT'S HOSPICE LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

**Balance Sheet - Group
as at 31 March 2000**

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		£	£
FIXED ASSETS:			
Tangible assets	11	462,121	434,049
Investments	12	<u>40,000</u>	<u>40,000</u>
		502,121	474,049
CURRENT ASSETS:			
Stock	13	11,263	13,797
Debtors	14	33,597	10,353
Cash at bank and in hand		<u>131,271</u>	<u>82,778</u>
		176,131	106,928
CREDITORS:			
Amounts falling due within one year	15	<u>233,784</u>	<u>155,006</u>
NET CURRENT LIABILITIES		<u>(57,653)</u>	<u>(48,078)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		444,468	425,971
CREDITORS:			
Amounts falling due after more than one year	16	<u>217,273</u>	<u>230,159</u>
		<u>227,195</u>	<u>195,812</u>
FUNDS:			
General fund	20	65,229	76,049
Restricted fund	20	<u>161,966</u>	<u>119,763</u>
		<u>227,195</u>	<u>195,812</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

ON BEHALF OF THE BOARD:


Hugh Norris McGilloway - Director
Approved by the Board on 31/1/01

The notes form part of these financial statements.

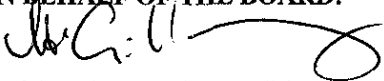
**ST VINCENT'S HOSPICE LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

**Balance Sheet - Company
as at 31 March 2000**

	<u>Notes</u>	£	<u>2000</u> £	£	<u>1999</u> £
FIXED ASSETS:					
Tangible assets	11		437,848		408,518
Investments	12		<u>40,000</u>		<u>40,000</u>
			477,848		448,518
CURRENT ASSETS:					
Stock	13	1,058		-	
Debtors	14	37,462		29,426	
Cash at bank and in hand		<u>122,962</u>		<u>69,821</u>	
		161,482		99,247	
CREDITORS:					
Amounts falling due within one year	15	<u>175,747</u>		<u>104,103</u>	
NET CURRENT LIABILITIES			(14,265)		(4,856)
TOTAL ASSETS LESS CURRENT LIABILITIES			463,583		443,662
CREDITORS:					
Amounts falling due after more than one year	16		<u>217,273</u>		(229,898)
NET ASSETS			<u>246,310</u>		<u>213,764</u>
FUNDS:					
General fund	20		84,344		94,001
Restricted fund	20		<u>161,966</u>		<u>119,763</u>
			<u>246,310</u>		<u>213,764</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

ON BEHALF OF THE BOARD:


Hugh Norris McGilloway - Director
Approved by the Board on 31/1/01

The notes form part of these financial statements.

**ST VINCENT'S HOSPICE LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

**Notes to the Financial Statements
For the Year Ended 31 March 2000**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000). The accounts have been prepared in accordance with the Statement of Recommended Practice on Charity Accounts (1995).

Basis of Consolidation

The results of subsidiary undertakings have been consolidated on a one line basis in the Income and Expenditure account and on a line by line basis in the consolidated balance sheet.

Income

Income from fundraising donations and funding is credited to the income and expenditure account when it is received.

Turnover in the subsidiary undertakings is the value of goods sold and services provided stated net of value added tax.

Fundraising

Fundraising income represents gross income collected from all fundraising events. Fundraising expenditure represents expenditure incurred in running all fundraising events.

Health Board Funding

This is credited to income in the period to which it relates. Funding for future periods of £74,940 has been credited to deferred income at 31 March 2000.

Allocation of Expenses

In addition to other care and maintenance costs, direct charitable expenses include management charges paid to SVH Limited for services as described in note 9. Administration expenditure includes all expenditure not directly related to the Charitable activity or fundraising ventures.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Improvements to property	- 2% on cost
Equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Investments

Fixed asset investments are stated at cost less a provision for diminution in value where applicable.

Property rental and operating leases

Rentals payable are charged to the income and expenditure account on a straight line basis over the lease term.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or financial leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as liability.

**ST VINCENT'S HOSPICE LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

**Notes to the Financial Statements
For the Year Ended 31 March 2000**

Accounting Policies (contn'd)

Pensions

The group operates a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. STATEMENT OF FINANCIAL ACTIVITIES

	<u>Notes</u>	<u>Unrestricted</u> £	<u>Restricted</u> £	<u>2000</u> £	<u>1999</u> £
INCOMING RESOURCES		638,248	42,203	680,451	573,535
		-----	-----	-----	-----
RESOURCES EXPENDED					
Direct charitable expenditure					
Hospice expenses	7	574,496	-	574,496	537,166
		-----	-----	-----	-----
Other expenditure:-					
Fundraising expenses		23,334	-	23,334	20,074
Management & administration	8	50,075	-	50,075	53,789
		73,405	-	73,405	73,863
		-----	-----	-----	-----
Total expenditure		647,905	-	647,905	611,029
		-----	-----	-----	-----
NET (OUTGOING)/INCOMING RESOURCES FOR PERIOD		(9,657)	42,203	32,546	(37,494)
SUBSIDIARY UNDERTAKING RESULTS					
SVH Trading Limited	9	(236)	-	(236)	(6,871)
SVH Limited	9	(927)	-	(927)	(236)
		-----	-----	-----	-----
NET MOVEMENT IN FUNDS		(10,820)	42,203	31,383	(44,601)
Fund balances at 1 April 1999		76,049	119,763	195,812	240,413
Fund balances at 31 March 2000		65,229	161,966	227,195	195,812

**ST VINCENT'S HOSPICE LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

**Notes to the Financial Statements
For the Year Ended 31 March 2000**

3. FUNDRAISING INCOME	<u>2000</u>	<u>1999</u>
	£	£
PROAM Golf tournament	14,495	16,263
Ball	6,625	7,515
Summer Fete	4,512	4,784
Can collections	15,894	14,124
Support groups	9,000	9,000
Fundraising income from raffles	6,406	7,371
Christmas Bells	4,668	4,224
Light up a life	8,569	4,930
Door to Door	6,599	5,230
Other fundraising activities	<u>12,496</u>	<u>15,691</u>
	<u>89,264</u>	<u>83,902</u>
4. VOLUNTARY INCOME	<u>2000</u>	<u>1999</u>
	£	£
Legacies	11,200	1,300
Special works conference	56,000	50,850
Other donations	<u>146,112</u>	<u>132,094</u>
	<u>213,312</u>	<u>184,244</u>
5. FUNDING RECEIVED	<u>2000</u>	<u>1999</u>
	£	£
Argyll & Clyde Health Board	<u>369,910</u>	<u>298,590</u>
6. INTEREST RECEIVABLE AND SIMILAR INCOME	<u>2000</u>	<u>1999</u>
	£	£
Bank interest receivable	<u>2,007</u>	<u>3,105</u>
7. HOSPICE EXPENSES	<u>2000</u>	<u>1999</u>
	£	£
Management charge	486,192	450,809
Provisions	13,399	15,835
Medical costs	15,526	14,537
Laundry and cleaning	10,410	11,077
Other care expenses	7,283	7,793
Hospice maintenance	26,712	20,822
Hospice administration	<u>14,974</u>	<u>16,293</u>
	<u>574,496</u>	<u>537,166</u>

**ST VINCENT'S HOSPICE LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

**Notes to the Financial Statements
For the Year Ended 31 March 2000**

8. MANAGEMENT AND ADMINISTRATION	2000 £	1999 £
Administrative expenses:-		
Motor and travel	3,780	3,894
Audit	2,700	2,500
Accountancy	5,961	2,894
Other	6,027	3,293
Interest payable & similar charges	19,963	22,165
Operating lease rental	2,334	512
Depreciation - owned assets	18,346	17,359
- assets on hire purchase	879	1,172
Gain on disposal of assets	(9,915)	-
	<u>50,075</u>	<u>53,789</u>

9. SUBSIDIARY UNDERTAKING RESULTS

The undernoted companies, incorporated in Scotland and limited by guarantee, are considered by the directors to be subsidiary undertakings of the company.

The company exercises a dominant influence over the subsidiary undertakings, and the directors of the company are the only directors and members of both the subsidiary undertakings.

<u>Name</u>	<u>Nature of Business</u>
SVH Trading Limited	Fundraising on behalf of the company
SVH Limited	Administrative and payroll services to the company and SVH Trading Limited. The turnover of SVH Limited is wholly in respect of a management charge to the company and SVH Trading Limited.

A summary of their trading results is shown over the page:-

**ST VINCENT'S HOSPICE LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

**Notes to the Financial Statements
For the Year Ended 31 March 2000**

	<u>SVH Trading Ltd</u> Audited a/c's For the year to 31.3.00 £	<u>SVH Ltd</u> Audited a/c's for the year to 31.3.00 £	<u>Total</u> £
Turnover	370,144	646,123	1,016,267
Cost of sales	(130,955)	(617,205)	(748,160)
Gross profit	239,189	28,918	268,107
Administration	(238,957)	(29,228)	(268,185)
Interest receivable	13	-	13
Interest payable	(481)	(617)	(1,098)
Net (loss) retained in subsidiary	(236)	(927)	(1,163)
Administration expenses include:-			
Audit	2,700	800	
Accountancy	<u>5,530</u>	<u>-</u>	
10. STAFF NUMBERS AND COSTS			
	2000 No.	1999 No.	
The average number employed by the group was:-			
Nursing Staff	23	24	
Bank Staff	26	28	
Administration and ancillary Staff	14	10	
Trading Company	<u>17</u>	<u>18</u>	
	<u>80</u>	<u>80</u>	
The costs incurred in respect of employees of the group were as follows:-			
	2000 £	1999 £	
Directors remuneration (incl Benefits in kind)	109,051	107,265	
Pension costs	12,201	11,913	
Salaries (including social security costs)	<u>518,310</u>	<u>479,396</u>	
	<u>639,562</u>	<u>598,574</u>	
The above includes directors remuneration as follows:			
Between £40,000 - £50,000 per annum	No 1	No. 1	

**ST VINCENT'S HOSPICE LIMITED
AND ITS SUBSIDIARY UNDERTAKINGS**

**Notes to the Financial Statements
For the Year Ended 31 March 2000**

11. TANGIBLE FIXED ASSETS

<u>Group</u>	<u>Freehold Property</u> £	<u>Improvements to Property</u> £	<u>Extension in Course of Construction</u> £	<u>Fixtures and Equipment</u> £	<u>Motor Fittings</u> £	<u>Vehicles</u> £	<u>Total</u>
COST:							
At 1 April 1999	288,290	102,406		47,567	51,552	70,233	560,048
Additions			31,331	21,024	6,551		58,906
Disposals	-	-	-	(4,796)	(6,636)	-	(11,432)
At 31 March 2000	<u>288,290</u>	<u>102,406</u>	<u>31,331</u>	<u>63,795</u>	<u>51,467</u>	<u>70,233</u>	<u>607,522</u>
DEPRECIATION:							
At 1 April 1999	27,724	7,025	-	19,552	23,808	47,891	126,000
Charge for year	5,766	2,048	-	6,942	4,688	5,586	25,030
Disposals	-	-	-	(2,037)	(3,592)	-	(5,629)
At 31 March 2000	<u>33,490</u>	<u>9,073</u>	<u>-</u>	<u>24,457</u>	<u>24,904</u>	<u>53,477</u>	<u>145,401</u>
NET BOOK VALUE							
At 31 March 2000	<u>254,800</u>	<u>93,333</u>	<u>31,331</u>	<u>39,338</u>	<u>26,563</u>	<u>16,756</u>	<u>462,121</u>
At 31 March 1999	<u>260,566</u>	<u>95,381</u>	<u>-</u>	<u>28,015</u>	<u>27,744</u>	<u>22,342</u>	<u>434,048</u>

The net book value of motor vehicles includes £4,709 (1999 - £6,277) in respect of assets held under hire purchase contracts on which the depreciation charge for the period was £1,569 (1999 - £2,093).

<u>Company</u>	<u>Freehold Property</u> £	<u>Improvements to Property</u> £	<u>Assets in course of construction</u> £	<u>Equipment</u> £	<u>Fixtures and Fittings</u> £	<u>Motor Vehicles</u> £	<u>Total</u> £
COST:							
At 1 April 1999	288,290	101,547	-	36,252	44,317	25,619	496,025
Additions	-	-	31,331	16,476	6,551	-	54,358
Disposals	-	-	-	(4,796)	(6,636)	-	(11,432)
At 31 March 2000	<u>288,290</u>	<u>101,547</u>	<u>31,331</u>	<u>47,932</u>	<u>44,232</u>	<u>25,619</u>	<u>538,951</u>
DEPRECIATION:							
At 1 April 1999	27,724	6,953	-	15,260	20,357	17,213	87,507
Charge for year	5,766	2,031	-	5,206	4,120	2,102	19,225
On Disposals	-	-	-	(2,307)	(3,592)	-	(5,629)
At 31 March 2000	<u>33,490</u>	<u>8,984</u>	<u>-</u>	<u>18,429</u>	<u>20,885</u>	<u>19,315</u>	<u>101,103</u>
NET BOOK VALUE							
At 31 March 2000	<u>254,800</u>	<u>92,563</u>	<u>31,331</u>	<u>29,503</u>	<u>23,347</u>	<u>6,304</u>	<u>437,848</u>
At 31 March 1999	<u>260,566</u>	<u>94,594</u>	<u>-</u>	<u>20,992</u>	<u>23,960</u>	<u>8,406</u>	<u>408,518</u>

The net book value of motor vehicles includes £2,637 (1999 - £3,515) in respect of assets held under hire purchase contracts on which the depreciation charge for the period was £879 (1999 - £1,172).

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12.	INVESTMENTS	<u>2000</u>	<u>Group</u>	<u>1999</u>	<u>2000</u>	<u>Company</u>	<u>1999</u>
		£		£	£		£
	Unlisted UK investments at cost:-						
	At 1 April 1999 and						
	31 March 2000	<u>40,000</u>		<u>40,000</u>	<u>40,000</u>		<u>40,000</u>
	In the directors' opinion the market value of unlisted investments is not dissimilar to their cost.						
13.	STOCKS	<u>2000</u>	<u>Group</u>	<u>1999</u>	<u>2000</u>	<u>Company</u>	<u>1999</u>
		£		£	£		£
	Stock	<u>11,263</u>		<u>13,797</u>	<u>1,058</u>		-
14.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>2000</u>	<u>Group</u>	<u>1999</u>	<u>2000</u>	<u>Company</u>	<u>1999</u>
		£		£	£		£
	Trade debtors	2,097		742	-		-
	Net amounts due by subsidiary undertakings	-		-	17,572		27,585
	Other debtors	6,059		4,243	-		445
	Prepayments	<u>25,441</u>		<u>5,368</u>	<u>19,890</u>		<u>1,396</u>
		<u>33,597</u>		<u>10,353</u>	<u>37,462</u>		<u>29,426</u>
15.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>2000</u>	<u>Group</u>	<u>1999</u>	<u>2000</u>	<u>Company</u>	<u>1999</u>
		£		£	£		£
	Bank loans (note 17)	9,195		10,915	9,195		8,436
	Bank overdrafts	10,414			10,414		
	Hire purchase contracts (note 18)	1,761		3,067	1,500		1,500
	Trade creditors	72,726		23,782	51,946		12,009
	Other creditors	4,760		-	-		-
	Social security and other taxes	15,648		12,805	-		-
	Accruals and deferred income	<u>119,280</u>		<u>104,437</u>	<u>102,692</u>		<u>82,158</u>
		<u>233,784</u>		<u>155,006</u>	<u>175,747</u>		<u>104,103</u>

**ST VINCENT'S HOSPICE LIMITED
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**16. CREDITORS: AMOUNTS
FALLING DUE AFTER MORE
THAN ONE YEAR**

	<u>2000</u>	<u>Group</u> <u>1999</u>	<u>2000</u>	<u>Company</u> <u>1999</u>
	£	£	£	£
Bank loans (note 17)	217,148	228,273	217,148	228,273
Hire purchase contracts (note 18)	<u>125</u>	<u>1,886</u>	<u>125</u>	<u>1,625</u>
	<u>217,273</u>	<u>230,159</u>	<u>217,273</u>	<u>229,898</u>

17. LOANS AND OVERDRAFTS

An analysis of the maturity of loans and overdrafts is given below:-

	<u>2000</u>	<u>Group</u> <u>1999</u>	<u>2000</u>	<u>Company</u> <u>1999</u>
	£	£	£	£
Amounts falling due within one year or on demand:				
Bank Overdraft	-	2,479	-	-
Bank loans	<u>9,195</u>	<u>8,436</u>	<u>9,195</u>	<u>8,436</u>
	<u>9,195</u>	<u>10,915</u>	<u>9,195</u>	<u>8,436</u>
Amounts falling due between one and two years:				
Bank loans	<u>9,195</u>	<u>8,436</u>	<u>9,195</u>	<u>8,436</u>
Amounts falling due between two and five years:				
Bank loans	<u>27,585</u>	<u>25,308</u>	<u>27,585</u>	<u>25,308</u>
Amounts falling due in more than five years:				
Repayable by instalments				
Bank loans	<u>180,368</u>	<u>194,529</u>	<u>180,368</u>	<u>194,529</u>

The bank loans are secured.

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**Notes to the Financial Statements
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18 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS

	<u>Group</u>		<u>Company</u>	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Gross obligations repayable:				
Within one year	2,076	3,612	1,815	1,815
Between one and five years	<u>151</u>	<u>2,265</u>	<u>151</u>	<u>1,966</u>
	<u>2,227</u>	<u>5,877</u>	<u>1,966</u>	<u>3,781</u>
Finance charges repayable:				
Within one year	353	545	315	315
Between one and five years	<u>26</u>	<u>379</u>	<u>26</u>	<u>341</u>
	<u>379</u>	<u>924</u>	<u>341</u>	<u>656</u>
Net obligations repayable:				
Within one year	1,761	3,067	1,500	1,500
Between one and five years	<u>125</u>	<u>1,886</u>	<u>125</u>	<u>1,625</u>
	<u>1,886</u>	<u>4,953</u>	<u>1,625</u>	<u>3,125</u>

19. FUNDS OF THE CHARITY

The General Fund is used to meet the objectives of the company in the holistic care of the terminally ill at St Vincent's Hospice, Midton Road, Howwood, PA9 1AF.

The Restricted Fund has to be used towards the cost of the Homecare Nurse project and proposed extension at St Vincent's Hospice, Midton Road, Howwood, PA9 1AF. An analysis of the movements in the restricted funds is given below:

	<u>Garden</u>	<u>Hospice</u>	<u>Homecare</u>	<u>Total</u>	<u>Total</u>
	<u>Centre</u>	<u>Extension</u>	<u>Nurse</u>	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Balance at 1.4.99	35,601	69,550	14,612	119,763	60,601
Incoming resources for period	<u>-</u>	<u>14,494</u>	<u>27,709</u>	<u>42,203</u>	<u>59,162</u>
Balance at 31.3.00	<u>35,601</u>	<u>84,044</u>	<u>42,321</u>	<u>161,966</u>	<u>119,763</u>

**ST VINCENT'S HOSPICE LIMITED
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**20. ANALYSIS OF NET ASSETS
BETWEEN FUNDS**

Group	Unrestricted	Restricted	Total 2000	Total 1999
	£	£	£	£
Fixed assets	437,819	64,302	502,121	474,049
Current assets	44,860	-	44,860	24,150
Cash at bank	33,607	97,664	131,271	82,778
Creditors: < 1 year	(233,784)	-	(233,784)	(155,006)
Creditors: > 1 year	(217,273)	-	(217,273)	(230,159)
	<u>65,229</u>	<u>161,966</u>	<u>227,195</u>	<u>195,812</u>
Company				
Fixed assets	413,546	64,302	477,848	448,518
Current assets	38,520	-	38,520	29,426
Cash at bank	25,298	97,664	122,962	69,821
Creditors: < 1 year	(175,747)	-	(175,747)	(104,103)
Creditors: > 1 year	(217,273)	-	(217,273)	(229,898)
	<u>84,344</u>	<u>161,966</u>	<u>246,310</u>	<u>213,764</u>

21. RELATED PARTY DISCLOSURE

The bank loan is secured by a personal bond by the directors.

22. OTHER FINANCIAL COMMITMENTS

At 31 March 2000 there were annual commitments under non-cancellable operating leases as set out below:

	Group		Company	
	2000	1999	2000	1999
	£	£	£	£
Operating leases which expire:				
Within two to five years	<u>34,012</u>	<u>42,569</u>	<u>-</u>	<u>-</u>