

ST. VINCENT'S HOSPICE LIMITED

FINANCIAL STATEMENTS

31ST MARCH, 2007

Company number: 150148

Charity number SC 006888



**Milne Craig
Registered Auditors
Chartered Accountants
Abercorn House
79 Renfrew Road
PAISLEY
PA3 4DA**

ST VINCENT'S HOSPICE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2007

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ST. VINCENT'S HOSPICE LIMITED
REFERENCE AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31ST MARCH, 2007

CONSTITUTION

St Vincent's Hospice Limited is a charitable company limited by guarantee and is governed by its memorandum and articles of association. The charity has its registered office at the following address:

REGISTERED OFFICE	Midton Road Howwood Johnstone PA9 1AF
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CHARITY NUMBER	SC 006888
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COMPANY NUMBER	SC 150148
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OFFICIALS

Its officials are as detailed below:

DIRECTORS	John Mooney Alan Thomas Watson Paul Devine Bernard Parsons Janice Jones Susie Stewart (appointed 1st June, 2006)
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SECRETARY	HMS Secretaries Limited
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AUDITORS	Milne Craig Chartered Accountants Abercorn House 79 Renfrew Road Paisley PA3 4DA
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BANKERS	Bank of Scotland 56 High Street Johnstone PA5 8AL
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ST. VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2007

The management committee present their report with the financial statements of the company for the year ended 31st March, 2007

Reference and administrative information as set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the rules of the charity and the Statement of Recommended Practice Accounting and Reporting by Charities (revised 2006)

STRUCTURE GOVERNANCE AND MANAGEMENT

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 charity is organised so that the directors meet regularly to manage its administrative and governance affairs. There is one full time office administrator who manages all office functions and a business development manager, who together with two assistants run the fundraising department. The senior medical team who are responsible for managing all medical aspects of the charity's activities, together with their area of responsibility, is as detailed

Dr R Mauchline
Dr L Quate
G Lafferty

Medical Director
Hospice Medical Practitioner
Director of Clinical Services

OBJECTIVES AND ACTIVITIES

The objective of the charity is to provide specialist palliative care for the terminally ill throughout the Renfrewshire locality. This is achieved by the provision of an eight bedded unit, the operation of a day care centre which can accommodate up to 50 day care patients per week and by a specialist palliative homecare team providing support in the community.

ACHIEVEMENTS AND PERFORMANCE

Approximately half of the charity's costs are funded by Greater Glasgow & Clyde Health Board, the remainder being met by donations and legacies or by the Hospice itself through fundraising events and other activities including local lottery, tearoom and charity shops. During the year to 31st March, 2007 the charity raised sufficient funds to ensure that the objectives of the Hospice were realised and also achieved sufficient funding to provide for a consultant and doctor.

During the period the bedded unit admitted 141 patients, the day care centre dealt with 1,015 visits whilst the homecare team responded to 1,987 patient contacts.

FINANCIAL REVIEW

The charity does not trade for profit. Any surplus generated by the Charity is applied solely to the continuation and development of the charity.

The Statement of Financial Activities shows a net deficit for the year of £2,847 (2006 surplus £116,805) with total funds at 31st March, 2007 of £1,106,351 (2006 £1,109,198). The directors consider that the present level of funding is adequate to support the charity's activities.

ST VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2007

PLANS FOR FUTURE PERIODS

The charity aims to consolidate its activities and ensure that there are sufficient funds available to enable it to continue to operate at the same level. It is committed to continuing the "concept of care" that it has established thus providing invaluable support to many families within the Renfrewshire area.

RISK REVIEW

The directors have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate these risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and policies and to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

FUNDS HELD AS CUSTODIANS

None of the directors hold any funds as custodians for the charity.

COMMUNITY SUPPORT

The Hospice receives invaluable assistance from a large number of volunteers and supporters in the local community. Companies, organisations and individuals provide, both on an ongoing and one off basis, many hours of time, services and the use of facilities and equipment at no cost. It would be extremely difficult to place a value on these donations in kind but because of them the Hospice is able to increase the nursing care of patients. We are very grateful to all of our volunteers and supporters for their help and commitment.

ST VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2007

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period. In preparing those financial statements, the directors are required to

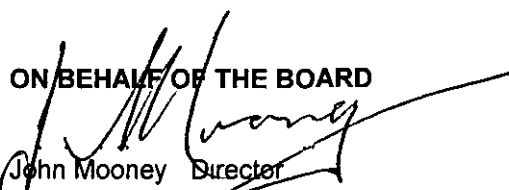
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

The directors are responsible for maintaining 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. The directors 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

Milne Craig 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

John Mooney Director
11th July, 2007

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**ST. VINCENT'S HOSPICE LIMITED****FOR THE YEAR ENDED 31ST MARCH, 2007**

We have audited the financial statements of St Vincent's Hospice Limited for the year ended 31st March, 2007 on pages 6 to 16. These financial statements have been prepared under the historical cost convention modified by the revaluation of fixed assets and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act, 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 4 the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act, 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.


BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the company's state of affairs as at 31st March, 2007 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act, 1985.



Milne Craig
Chartered Accountants
and Registered Auditors
Abercorn House
79 Renfrew Road
PAISLEY
PA3 4DA

11th July, 2007

ST. VINCENT'S HOSPICE LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH, 2007

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	2007 £	2006 £
INCOMING RESOURCES FROM GENERATED FUNDS						
Activities for generating funds						
Fundraising activities	2	412,116			412,116	478,115
Interest receivable and other income	3	248			248	39,871
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES						
Donations, legacies and similar income	4	1,107,445	4,178		1,111,623	987,655
Total Incoming Resources		<u>1,519,809</u>	<u>4,178</u>	<u></u>	<u>1,523,987</u>	<u>1,505,641</u>
RESOURCES EXPENDED						
Cost of generating funds:						
Fundraising activities		159,303			159,303	144,759
Charitable expenditure.						
Charitable activities	5	1,273,603	4,178		1,277,781	1,160,726
Governance costs	6	76,811		12,939	89,750	83,351
Total resources expended		<u>1,509,717</u>	<u>4,178</u>	<u>12,939</u>	<u>1,526,834</u>	<u>1,388,836</u>
NET INCOMING (OUTGOING) RESOURCES FOR YEAR						
	7	10,092		(12,939)	(2,847)	116,805
Total funds at 1st April, 2006		<u>433,301</u>	<u>40,795</u>	<u>635,102</u>	<u>1,109,198</u>	<u>992,393</u>
Total funds at 31st March, 2007		<u>443,393</u>	<u>40,795</u>	<u>622,163</u>	<u>1,106,351</u>	<u>1,109,198</u>

Continuing Operations

None of the company activities were acquired or discontinued during the year

The notes form part of these financial statements

ST. VINCENT'S HOSPICE LIMITED
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31ST MARCH, 2007

	Notes	Group 2007 £	Group 2006 £	Charity 2007 £	Charity 2006 £
FIXED ASSETS					
Tangible assets	11	1,316,317 -- -- --	1,339,127 -- -- --	1,305,691 -- -- --	1,330,005 --
CURRENT ASSETS					
Stock		6,667	3,480	5,033	2,286
Debtors	12	8,044	5,517	24,353	24,804
Cash at bank and in hand		137	297	137	297
		-----	-----	--	--
		14,848	9,274	29,523	27,387
		-----	-----	-----	-----
CREDITORS					
Amounts falling due within one year	13	122,412 -- -- --	118,860 -- -- --	130,856 -- -- --	132,246 -----
NET CURRENT LIABILITIES		(107,564) -----	(109,586) -----	(101,333) -- --	(104,859) -----
TOTAL ASSETS LESS CURRENT LIABILITIES		1,208,753		1,204,358	1,225,146
CREDITORS:					
Amounts falling due after more than one year	14	102,402 -- -- --	120,343 -- -- --	102,402 -- -- --	120,343 -- -- --
NET ASSETS		1,106,351 =====	1,109,198 =====	1,101,956 =====	1,104,803 =====
FUNDS:					
Designated funds	17	622,163	635,102	622,163	635,102
Unrestricted funds	17	443,393	433,301	438,998	428,906
Restricted funds	17	40,795	40,795	40,795	40,795
		-- --	-- --	-- --	-- --
		1,106,351	1,109,198	1,101,956	1,104,803
		=====	=====	=====	=====

These financial statements have 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


 John Mooney Director

11th July, 2007

The notes form part of these financial statements

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention modified by the revaluation of freehold properties. The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP revised 2006), applicable accounting standards and the Companies Act, 1985.

Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary, SVH Trading Limited on a line by line basis. A separate Statement of Financial Activities for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by Section 230 of the Companies Act, 1985.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Incoming resources

Fundraising

Fundraising income represents gross income collected from all fundraising events.

Health Board funding

This is credited to income in the period to which it relates.

Donated Assets

Assets donated to the Hospice are treated as restricted funds against which the depreciation will be charged.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Costs of generating funds comprise the costs of trading for fundraising purposes including expenditure incurred in running all fundraising events.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2007

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

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is arrived at by valuing items on a first in, first out basis.

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 finance 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 shorter.

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

Capital Grants

Grants of a capital nature are credited to restricted funds against which the relevant expenditure or depreciation is charged, depending on the purpose of the grant and type of expenditure.

Pensions

The company contributes to an unfunded benefit scheme that covers NHS employers, general practices and other bodies. Contributions payable for the year are charged to the income and expenditure account.

Fund accounting

Funds held by the charity are either

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the directors
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

ST VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2007

Fund accounting (continued)

- Designated funds this represents income net of expenses relating to the hospice extension which the directors have reclassified from restricted funds There will be an annual transfer to the unrestricted fund representing an amount based on the depreciation rate

2 ACTIVITIES FOR GENERATING FUNDS

	Unrestricted £	Restricted £	2007 £	2006 £
Shops, bar and catering	172,961		172,961	211,291
Lottery	77,425		77,425	81,780
Pro Am Golf tournament	9,483		9,483	3,228
Annual Ball	16,652		16,652	15,568
Can collections	23,805		23,805	21,022
Fundraising income from raffles	19,171		19,171	17,342
Christmas bells	95		95	2,694
Light up a light	17,342		17,342	12,941
Door to door collections	7,827		7,827	8,225
Other fundraising activities	67,355		67,355	104,024
	-----	-- --	--	-- --
	412,116		412,116	478,115
	=====	=====	=====	=====

3. INTEREST RECEIVABLE AND OTHER INCOME

	2007 £	2006 £
Bank interest receivable	147	
Salaries reimbursed		30,061
Other income	101	9,810
	--	-- --
	248	39,871
	=====	=====

4. DONATIONS, LEGACIES AND SIMILAR INCOME

	Unrestricted £	Restricted £	2007 £	2006 £
Legacies	28,298		28,298	12,804
Other donations	273,036	4,178	277,214	244,324
Greater Glasgow & Clyde Health Board	806,111		806,111	730,527
	-----	-- --	--	-- --
	1,107,445	4,178	1,111,623	987,655
	=====	=====	=====	=====

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2007

5. CHARITABLE ACTIVITIES

	Basis of allocation	Activities undertaken directly £	Support costs £	General admin costs £	Total 2007 £	Total 2006 £
Salaries and Social Security	Actual	964,809	47,649	29,988	1,042,446	965,578
Staff pensions	Actual	28,881			28,881	19,299
Provisions	Actual	18,979			18,979	18,296
Medical costs	Actual	48,819			48,819	28,863
Laundry and cleaning	Actual	11,499			11,499	10,669
Other care expenses	Actual	26,934			26,934	25,545
Hospice maintenance	Floorspace	59,629	4,614	4,614	68,857	59,409
Hospice administration	Actual	4,118	13,596	13,652	31,366	33,067
		1,163,668	65,859	48,254	1,277,781	1,160,726
		=====	=====	=====	=====	=====

6. GOVERNANCE COSTS

Motor and travel	Actual	9,220		9,220	8,179
Audit	Actual		7,000	7,000	8,000
Accountancy	Actual	16,625		16,625	4,349
Other professional fees	Actual				851
Other	Actual	3,604	3,604	7,208	3,679
Interest payable and similar charges	Actual	9,079		9,079	13,857
Operational lease rental	Actual				
Depreciation owned assets	Actual	40,618		40,618	42,398
Loss (gain) on disposal of fixed assets	Actual				2,038
		79,146	10,604	89,750	83,351
		=====	=====	=====	=====

7. NET OUTGOING RESOURCES FOR THE YEAR

	2007 £	2006 £
This is stated after charging		
Depreciation	40,618	42,398
Loss (gain) on disposal of fixed assets		2,038
Auditor's remuneration	7,000	8,000
Pension costs	28,881	19,299
	=====	=====

8. STAFF COSTS

Staff costs comprise		
Wages and salaries	957,965	883,984
Social security costs	84,481	81,594
Pension costs	28,881	19,299
	=====	=====
	1,071,327	984,877
	=====	=====

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2007

8. STAFF COSTS (continued)

The average number of staff employed by the company during the financial year amounted to

	Number
Nursing staff	34
Nursing bank staff	2
Support staff	21
Administration staff	4

One employee received remuneration in the range £70,000 – £80,000 during the year

None of the directors have received any expenses from the company

9. TAXATION

As a charity, St Vincent's Hospice Limited is exempt from tax on income and gains falling within Section 505 of the Taxes Act, 1998 or Section 256 of the Taxation of Chargeable Gains Act, 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

10. SUBSIDIARY UNDERTAKING RESULTS

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

The charity exercises a dominant influence over the subsidiary undertakings, and the directors of the charity are the only directors and members of both the subsidiary undertakings. Any profits made by the subsidiaries are paid to the charity by gift aid.

<u>Name</u>	<u>Nature of business</u>
SVH Trading Limited	Fundraising on behalf of the company

A summary of the trading results is shown below

	<u>SVH Trading Ltd</u> Audited accounts year ended 31 3 07 £
Turnover	265,476
Cost of sales	81,928
	— —
Gross profit	183,548
Interest receivable	61
Administration	(62,432)
Interest payable	
Amount gifted to the charity	(121,177)
	—
Net profit retained in subsidiary	=====

The assets and liabilities of the subsidiary were

	2007 £	2006 £
Fixed assets	10,629	9,122
Current assets	24,978	27,012
	—	—
	35,607	36,134
Creditors' amounts falling due within one year	31,212	31,739
	—	—
Total net assets	4,395	4,395

Group

Group	Freehold property £	Improvements to property £	Equipment £	Fixtures & fittings £	Motor vehicles £	Total £
COST/VALUATION						
At 1st April, 2006	660,229	760,568	138,094	88,973	8,350	1,656,214
Additions			3,469	2,339	12,000	17,808
Disposals	---	---	---	---	---	---
At 31st March, 2007	660,229	760,568	141,563	91,312	20,350	1,674,022
	---	---	---	---	---	---
DEPRECIATION						
At 1st April, 2006	75,462	91,807	86,234	58,562	5,022	317,087
Charge for year	13,165	13,375	8,509	4,735	834	40,618
Eliminated on disposals	---	---	---	---	---	---
At 31st March, 2007	88,627	105,182	94,743	63,297	5,856	357,705
	---	---	---	---	---	---
NET BOOK VALUE						
At 31st March, 2007	571,602	655,386	46,820	28,015	14,494	1,316,317
	=====	=====	=====	=====	=====	=====
At 31st March, 2006	584,767	668,761	51,860	30,411	3,328	1,339,127
	=====	=====	=====	=====	=====	=====

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2007

11. TANGIBLE FIXED ASSETS (continued)**Company**

	Freehold property £	Improvements to property £	Equipment £	Fixtures & fittings £	Motor vehicles £	Total £
COST/VALUATION						
At 1st April, 2006	660,229	760,568	128,141	80,203	1,850	1,630,991
Additions			1,733	632	12,000	14,365
Disposals						
At 31st March, 2007	660,229	760,568	129,874	80,835	13,850	1,645,356
DEPRECIATION						
At 1st April, 2006	75,462	91,807	80,095	52,357	1,265	300,986
Charge for year	13,165	13,375	7,669	4,323	147	38,679
Eliminated on disposals						
At 31st March, 2007	88,627	105,182	87,764	56,680	1,412	339,665
NET BOOK VALUE						
At 31st March, 2007	571,602	655,386	42,110	24,115	12,438	1,305,691
At 31st March, 2006	584,767	668,761	48,046	27,846	585	1,330,005

If land and buildings had not been revalued they would have been included at the following historic cost

	2007 £	2006 £
Cost	1,049,129	1,049,129
Aggregate depreciation	194,082	167,269
Net Book Value	855,047	881,860

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2007

12. DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2007 £	Group 2006 £	Charity 2007 £	Charity 2006 £
Prepayments	8,044	5,517	5,854	4,035
Due by subsidiary company	---	---	18,499	20,769
	===== 8,044	===== 5,517	===== 24,353	===== 24,804

13. CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2007 £	Group 2006 £	Charity 2007 £	Charity 2006 £
Bank loans (note 15)	14,871	14,871	14,871	14,871
Bank overdraft (note 15)	18,713	29,577	39,867	53,933
Trade creditors	12,527	7,785	9,003	6,261
Accruals and deferred income	51,164	43,454	42,730	34,885
Other taxes and social security	25,137	23,173	24,385	22,296
	===== 122,412	===== 118,860	===== 130,856	===== 132,246

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2007 £	Group 2006 £	Charity 2007 £	Charity 2006 £
Bank loans (note 15)	===== 102,402	===== 120,343	===== 102,402	===== 120,343

15 LOANS AND OVERDRAFTS

	Group 2007 £	Group 2006 £	Charity 2007 £	Charity 2006 £
Amounts falling due within one year or on demand				
Bank overdraft	18,713	29,577	39,867	53,933
Bank loans	14,871	14,871	14,871	14,871
	===== 33,584	===== 44,448	===== 54,738	===== 68,804
Bank loans				
In more than one year but not more than two	14,871	14,871	14,871	14,871
In more than two years but not more than five	44,618	44,618	44,618	44,618
In more than five years	42,913	60,854	42,913	60,854
	===== 102,402	===== 120,343	===== 102,402	===== 120,343

The bank loans are secured The loan bears interest at 1.75% above the bank base rate with a minimum applied rate of 5%

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2007

16. FUNDS OF THE CHARITY

The Unrestricted Funds are to be used to meet the objectives of the company in the holistic care of the terminally ill at St Vincent's Hospice, Midton Road, Howwood

The Restricted Fund has to be used towards the costs of the Garden Centre, Relaxation Room and Sensory Garden and extension of St Vincent's Hospice

An analysis of the movement in the restricted funds is given below

	Salaries Fund £	Garden Centre £	Relaxation Room & Sensory Garden £	Total £
Balance at 1st April, 2006		30,956	9,839	40,795
Incoming resources for year	4,178			4,178
Expenses in period including depreciation	(4,178)			(4,178)
Balance at 31st March, 2007	=====	30,956 =====	9,839 =====	40,795 =====

An analysis of the movement in the designated fund is given below

	Hospice extension £
Balance at 1st April, 2006	635,102
Expenses in year including depreciation	(12,939)
Balance at 31st March, 2007	=====

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Designated funds £	Total 2007 £	Total 2006 £
Fixed assets	623,501	69,843	622,973	1,316,317	1,339,127
Current assets	14,848			14,848	9,274
Creditors < one year	(93,364)	(29,048)		(122,412)	(118,860)
Creditors > one year	(102,402)			(102,402)	(120,343)
	=====	40,795 =====	622,973 =====	1,106,351 =====	1,109,198 =====

18 PENSION COSTS

The company contributes to an unfunded benefit scheme that covers NHS employers, General Practices and other bodies, the NHS Pension Scheme (NHSPS). Consequently, it is not possible for St Vincent's Hospice Limited to identify its share of the underlying scheme. The NHSPS has no assets for the purposes of calculations required by Financial Reporting Standard 17 on Retirement Benefits, although it is notionally funded. A full actuarial valuation was taken in March 1999 and details can be found on the separate statement of the NHSPS.

Total contributions paid by the company during the year ended 31st March, 2007 amounted to £28,881 (2006 £19,299). Employees pay contributions of 6% (manual staff 5%) of their pensionable pay.