

REGISTRARS COPY

ST. VINCENT'S HOSPICE LIMITED

FINANCIAL STATEMENTS

31ST MARCH, 2013

Company number: SC 150148

Charity number SC 006888

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COMPANIES HOUSE

**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, 2013

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ST. VINCENT'S HOSPICE LIMITED
REFERENCE AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31ST MARCH, 2013

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

CHARITY NUMBER: SC 006888

COMPANY NUMBER SC 150148

OFFICIALS

Its officials are as detailed below:-

CHIEF EXECUTIVE: Kate Lennon

DIRECTORS: Alan Thomas Watson
 Paul Devine (resigned 25th September, 2012)
 Simon Carr
 Bryan Wilson
 Eunice Muir
 Judith Paxton
 Graham Haddock (resigned 29th January, 2013)
 Peter Logue (resigned 20th January, 2013)
 Diane Fisher
 Ronald Alexander

SECRETARY: HMS Secretaries Limited

REGISTERED
AUDITORS: Milne Craig
 Chartered Accountants
 Registered Auditors
 Abercorn House
 79 Renfrew Road
 Paisley
 PA3 4DA

BANKERS: Bank of Scotland
 56 High Street
 Johnstone
 PA5 8AL

ST. VINCENT'S HOSPICE LIMITED
REFERENCE AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31ST MARCH, 2013

**DONATIONS FROM
CHARITABLE TRUSTS:**

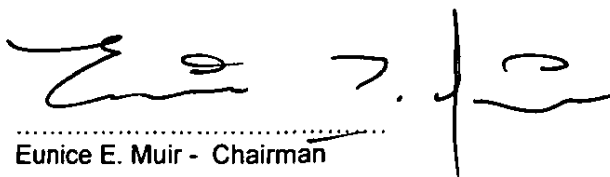
The Albert Hunt Trust
Paphitas Charitable Trust
Hugh Fraser Foundation
Strathclyde Policy Benevolent Fund
The Gloag Foundation
Archbishop Eyre Trust
The Robertson Trust
Peter Brough Bequest Trust
The Biggart Trust
Miss E.C. Hendry Charitable Trust
J. J.R. Wilson Trust
W.M. Mann Foundation
Mary Andrews Trust
Paisley Community Health Trust
Margaret Murdoch Trust
Cruden Foundation
Ian Sunter Charitable Trust
JTH Charitable Trust
Miss I.F. Harvey Charitable Trust
Thomas C. McConachie Trust
Jane Hodge Foundation
The Stafford Trust
Martin Connell Charitable Trust
Mathew B. Campbell Trust
John Liston Trust

ST. VINCENT'S HOSPICE LIMITED
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31ST MARCH, 2013

The Director's Report gives what we hope you will find to be an invaluable and insightful vision of St Vincent's and the care we deliver with compassion.

The accounts for the year ended 31 March 2013 show a net surplus of £20,183 after several years of losses. This is considered to be a turning point for the hospice. We gratefully acknowledge the effort, talent and determination of our staff, volunteers, friends and supporters, who have made this possible.

From the Board of St Vincent's, from the people of Renfrewshire whom you enable us to help: Thank you, one and all, and please know that what you do and what you give makes all the difference in the world to those in need.

 3/9/13

Eunice E. Muir - Chairman

7th August, 2013

ST. VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2013

The management committee present their report with the financial statements of the company for the year ended 31 March 2013.

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 2007).

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 manager who is responsible for 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:-

Kate Lennon	-	Chief Executive
Dr. M.C. McGowan	-	Consultant in Palliative Care
Dr. W. Duffy	-	Speciality Doctor
Dr. J.M. McKane	-	Speciality Doctor
Dr. R. Lennox	-	Speciality Doctor

FINANCIAL REVIEW

We all know we face difficult times financially, and St Vincent's is not immune from this. Last year we made significant improvements in reducing our operating deficit. We are very determined to continue to improve our finances, with the help of all of you, and this will enable us to offer our caring and compassionate service to many more people in Renfrewshire.

We wish to acknowledge the commitment and generosity of the people of Renfrewshire towards St Vincent's. It is this partnership, with the people we serve, that allows us to deliver the service which we know you value greatly.

The ten St Vincent's shops continue to thrive and we have seen an increased contribution to our funds from them.

We are pleased to report, once more, that Charitable Trusts have viewed what we do, and how we do it, very positively and have contributed significantly to the funds that allow us to serve our community. We sincerely wish to say thank you.

NHS Greater Glasgow and Clyde continues to be the largest single source of income, with a contribution of £966,789. We acknowledge their help both financially and also in the many other ways they support the Hospice.

Our operating surplus this year was £20.1K which is a great improvement over the deficit last year of £34.8K.

ST. VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2013

STRATEGIC PLAN

The Board view 2012-13 as a year of financial consolidation. We have built a solid foundation for our new strategic framework. Our principal aim is to deliver specialist palliative care to the people of Renfrewshire - to as many people as needed. We have commenced our five year planning cycle, which will lead us towards our vision of care for all - and care with compassion. We will do this with the help of the people of Renfrewshire.

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 10 patients per day and by a specialist palliative community nursing team providing support in the community.

ACHIEVEMENTS AND PERFORMANCE

During the year ended March 2013, staff and volunteers continued to work hard in these challenging economic times to raise income to fund the provision of care. A review of the highlights of 2012-13 is set out below.

Appointment of Brona McGee to director of care. Brona has worked in St. Vincent's for 16 years and for the last 3 years as clinical services manager. We are delighted with Brona's appointment to this new senior management position within the organisation.

Appointment of Karen Milne to director of fundraising and communications. Karen comes to the organisation with many years experience, latterly with Marie Curie Cancer Care. A new appointment for the organisation as we approach our 25 year anniversary in 2013.

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 subject to scheduled review to ensure that they meet the needs of the charity.

FUNDS HELD AS CUSTODIANS

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

ST. VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2013

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 and palliative care of patients. We are very grateful to all of our volunteers and supporters for their help and commitment.

EXECUTIVE MANAGEMENT

The day-to-day running of St Vincent's and the exercise of executive responsibilities are carried out by the Chief Executive and Senior Managers.

CORE VALUE, VISION AND PURPOSE OF ST VINCENT'S

St Vincent's hospice is a community resource for all of the people of Renfrewshire, providing specialist palliative care to those living with cancer and other life-limiting illnesses.

The Hospice values are:-

- to provide fair entitlement and access to all our services
- to identify and seek to meet people's needs and wishes
- to achieve the highest possible standards, within available resources, of care and respect for each person
- to improve standards through research, education, monitoring and review.

In realising these values we enable those who work in the Hospice to share our vision and to feel that they themselves are valued.

CARE SERVICES

St Vincent's continues to provide specialist care to meet the needs of people and their families across the Renfrewshire area. During 2012-13, 90 patients were seen on average each month across all services. In addition, there has been a consistent increase in referrals to our Butterfly service resulting in multiple groups of children being supported by local schools and here at the hospice, ranging in age from 3 to 16 years.

ST. VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2013

EXCELLENCE IN CARE SERVICES

Excellence in the care provided by St Vincent's remains a key priority. Until 31 March 2012, St Vincent's services were registered with the Scottish Commission for the Regulation of Care, and annual inspections yielded overall scores of Very Good. From 1st April 2012, registration and inspection of St Vincent's services transferred to Healthcare Improvement Scotland (HIS). The HIS inspection in March 2012 resulted in an overall score of Very Good.

Specialist learning and development activities for clinical staff continued during 2012-13; this demonstrates St Vincent's commitment to the delivery of safe and effective care.

STRATEGIC RELATIONSHIPS

Developing relationships in the palliative care sector throughout Scotland and the UK continues to be a key strategic area for St. Vincent's. During 2012-13, various senior managers were involved in a number of organisations in the following roles:

- Member of the National advisory Group for 'Living and Dying Well: Building on Progress'
- Member of NHS Greater Glasgow & Clyde Managed Clinical Network Palliative Care
- Member of regional group Scottish Partnership for Palliative Care
- Member of Glasgow University Medical Undergraduate Palliative Medicine Committee
- Chair of Scottish Partnership for Palliative Care
- Chair of National Alliance "Good Life, Good Death, Good Grief"

SUPPORTING CARE SERVICES

Various teams in St Vincent's support the provision of care services: fundraising, marketing, communications, voluntary services, finance, property management, and IT.

Fundraising and communications

St. Vincent's requires to raise over one million pounds every year. This is achieved through various fundraising activities in the community, involving individuals and companies, and also through trusts and legacies.

ST. VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2013

In addition St. Vincent's Trading (our shops) enjoyed a successful year. The ten shops raised over £300,000.

Public awareness of St. Vincent's was boosted by consistent monthly press coverage during the year. St. Vincent's Facebook site is proving a positive way to engage with supporters. The website continues to grow, with more followers each month. In February 2013, the hospice bi-annual newsletter was sent to over 8000 supporters. In addition we have developed our website which on average has 950 hits every month. We now have over 300 followers on Twitter.

Throughout all of this, the volunteer team remains vital to the success of fundraising, in our shops and in our Hospice. There are over 200 volunteers in St. Vincent's undertaking a variety of roles. They gave hundreds of hours at events, in our shops and the Barn Tearoom, and within the Hospice itself.

Despite the continuing and difficult economic environment 2012-13 improved on the previous year's results.

ST. VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2013

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant information (as defined by Section 418 of the Companies Act, 2006) of which the charitable company's auditors are unaware, and each director has taken all the steps that they ought to have taken as a director in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Milne Craig will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD


Eunice E. Muir - Director

7th August, 2013.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
ST. VINCENT'S HOSPICE LIMITED

We have audited the financial statements of St. Vincent's Hospice Limited for the year ended 31st March, 2013 on pages 12 to 22. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's committee, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the members and the charitable company's committee 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 charitable company and the charitable company's members and committee, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors Responsibilities, the committee (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act, 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the committee and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Committee to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion

In our opinion:-

- the financial statements give a true and fair view of the state of the group and charity's affairs as at 31st March 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act, 2006, the Charities and Trustee Investment (Scotland) Act, 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations, 2006;
- the information given in the Report of the Management Committee is consistent with the financial statements.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
ST. VINCENT'S HOSPICE LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:-

- the charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of committees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

SB Malcolm

Shona Malcolm, Senior Statutory Auditor,
For and on behalf of Milne Craig
Chartered Accountants
and Registered Auditors
Abercorn House
79 Renfrew Road
PAISLEY
PA3 4DA

7th August, 2013

Milne Craig is eligible to act as an auditor in terms of Section 1212 of the Companies Act, 2006;

ST. VINCENT'S HOSPICE LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH, 2013

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	2013 £	2012 £
INCOMING RESOURCES FROM GENERATED FUNDS						
Activities for generating funds:-						
Fundraising activities	2	739,645	-	-	739,645	731,533
Interest receivable and other income	3	3,787	-	-	3,787	6,036
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES						
Donations, legacies and similar income	4	1,275,715	-	-	1,275,715	1,253,527
Total Incoming Resources		<u>2,019,147</u>	<u>-</u>	<u>-</u>	<u>2,019,147</u>	<u>1,991,096</u>
RESOURCES EXPENDED						
Cost of generating funds:						
Fundraising activities		244,230	-	-	244,230	236,512
Charitable expenditure:						
Charitable activities	5	1,657,182	-	-	1,657,182	1,689,549
Governance costs	6	85,179	-	12,373	97,552	99,858
Total resources expended		<u>1,986,591</u>	<u>-</u>	<u>12,373</u>	<u>1,998,964</u>	<u>2,025,919</u>
NET INCOMING (OUTGOING) RESOURCES FOR YEAR	7	32,556	-	(12,373)	20,183	(34,823)
Total funds at 1st April, 2012		<u>228,863</u>	<u>40,795</u>	<u>570,311</u>	<u>839,969</u>	<u>874,792</u>
Total funds at 31st March, 2013		<u>261,419</u>	<u>40,795</u>	<u>557,938</u>	<u>860,152</u>	<u>839,969</u>

The results reported on a historical cost basis are not materially different.

Continuing Operations

None of the charitable company's 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, 2013

	Notes	Group 2013 £	Group 2012 £	Charity 2013 £	Charity 2012 £
FIXED ASSETS					
Tangible assets	11	1,149,635	1,182,763	1,129,979	1,165,404
CURRENT ASSETS					
Stock		8,297	8,309	6,660	6,672
Debtors	12	82,591	30,096	116,671	54,672
Cash at bank and in hand		77,416	486	37,483	386
		<u>168,304</u>	<u>38,891</u>	<u>160,814</u>	<u>61,730</u>
CREDITORS					
Amounts falling due within one year	13	457,787	381,685	435,036	391,560
NET CURRENT LIABILITIES		<u>(289,483)</u>	<u>(342,794)</u>	<u>(274,222)</u>	<u>(329,830)</u>
NET ASSETS		<u>860,152</u>	<u>839,969</u>	<u>855,757</u>	<u>835,574</u>
FUNDS:					
Designated funds	15	557,938	570,311	557,938	570,311
Unrestricted funds	15	261,419	228,863	257,024	224,468
Restricted funds	15	40,795	40,795	40,795	40,795
		<u>860,152</u>	<u>839,969</u>	<u>855,757</u>	<u>835,574</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act, 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April, 2008).

ON BEHALF OF THE BOARD

.....
Eunice E. Muir - Director

7th August, 2013

The notes form part of these financial statements

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2013

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 2012), applicable accounting standards and the Companies Act, 2006.

The principal accounting policies adopted in the preparation of the financial statements are as detailed in the remainder of these notes.

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 408 of the Companies Act, 2006.

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 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, 2013

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.

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, 2013

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 £	2013 £	2012 £
Shops and tearoom	362,777	-	362,777	326,626
Lottery	54,208	-	54,208	53,791
Golf tournament	4,945	-	4,945	6,230
Annual Ball	21,817	-	21,817	24,261
Can collections	21,130	-	21,130	23,068
Fundraising income from raffles	17,492	-	17,492	16,166
Light up a light	16,893	-	16,893	16,045
Door to door collections	5,414	-	5,414	5,841
Ladies lunch	32,569	-	32,569	31,695
Other fundraising activities	192,988	-	192,988	168,124
Provost's Ball	375	-	375	16,671
Zumbathon	367	-	367	6,768
Garden of life and hope	-	-	-	5,605
Afternoon Tea	-	-	-	5,723
Standing order income	8,670	-	8,670	9,114
Accumulator challenge	-	-	-	15,805
	<u>739,645</u>	<u>-</u>	<u>739,645</u>	<u>731,533</u>
	=====	=====	=====	=====

3. INTEREST RECEIVABLE AND OTHER INCOME

	2013 £	2012 £
Training income	<u>3,787</u>	<u>6,036</u>
	=====	=====

4. DONATIONS, LEGACIES AND SIMILAR INCOME

	Unrestricted £	Restricted £	2013 £	2012 £
Legacies	32,179	-	32,179	67,818
Other donations	276,747	-	276,747	247,311
Greater Glasgow & Clyde Health Board	966,789	-	966,789	938,398
	<u>1,275,715</u>	<u>-</u>	<u>1,275,715</u>	<u>1,253,527</u>
	=====	=====	=====	=====

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2013

5. CHARITABLE ACTIVITIES

	Basis of allocation	Activities undertaken directly £	Support costs £	General admin costs £	Total 2013 £	Total 2012 £
Salaries and Social Security	Actual	1,219,184	51,858	174,576	1,445,618	1,461,899
Staff pensions	Actual	29,774	-	-	29,774	29,440
Provisions	Actual	17,819	-	-	17,819	17,528
Medical costs	Actual	31,275	-	-	31,275	53,707
Laundry and cleaning	Actual	8,452	-	-	8,452	6,756
Other care expenses	Actual	15,884	-	-	15,884	20,246
Hospice maintenance	Floor space	54,911	4,239	4,239	63,389	59,700
Hospice administration	Actual	1,664	7,295	36,012	44,971	40,273
		1,378,963	63,392	214,827	1,657,182	1,689,549
		=====	=====	=====	=====	=====

6. GOVERNANCE COSTS

Motor and travel	Actual	-	18,095	-	18,095	14,937
Audit	Actual	-	-	7,000	7,000	7,300
Professional fees	Actual	-	10,573	-	10,573	11,846
Other	Actual	-	6,625	6,626	13,251	13,705
Interest payable and similar charges	Actual	-	2,679	-	2,679	4,710
Depreciation - owned assets	Actual	-	45,954	-	45,954	47,360
		-	83,926	13,626	97,552	99,858
		=====	=====	=====	=====	=====

7. NET OUTGOING RESOURCES FOR THE YEAR

	2013 £	2012 £
This is stated after charging:-		
Depreciation	45,954	47,360
Auditor's remuneration	7,000	7,300
Pension costs	29,774	29,440
	=====	=====

8. STAFF COSTS

Staff costs comprise:		
Wages and salaries	1,343,992	1,354,187
Social security costs	101,626	107,712
Pension costs	29,774	29,440
	1,475,392	1,491,339
	=====	=====

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8. STAFF COSTS (continued)

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

	Number
Nursing / clinical staff	36
Support staff	20
Administration staff	13

	69
	===

None of the directors have received any expenses from the company.

Analysis of staff earning more than £60,000

<u>Number of staff</u>	<u>Salary between</u>
1	£60,000 - £69,999

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 company, incorporated in Scotland and limited by guarantee, is considered by the directors to be a subsidiary undertaking of the charity.

The charity exercises a dominant influence over the subsidiary undertaking, and the directors of the charity are the only directors and members of the subsidiary. Any profits made by the subsidiary 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 audited trading results is shown below:-

	31.3.13 £	31.3.12 £
Turnover	459,628	412,119
Cost of sales	(51,462)	(50,621)
	-----	-----
Gross profit	408,166	361,498
Administration	(107,818)	(103,925)
Amount gifted to the charity	(300,348)	(257,573)
	-----	-----
Net profit retained in subsidiary	- =====	- =====

The assets and liabilities of the subsidiary were:-

	2013 £	2012 £
Fixed assets	19,656	17,359
Current assets	48,844	40,433
	<hr/>	<hr/>
	68,500	57,792
Creditors: amounts falling due within one year	64,105	53,397
	<hr/>	<hr/>
Total net assets	4,395	4,395
	<hr/>	<hr/>

Group

Group	Freehold property £	Improvements to property £	Equipment £	Fixtures & fittings £	Motor vehicles £	Total £
COST/VALUATION						
At 1st April, 2012	660,229	761,308	161,650	166,372	20,350	1,769,909
Additions	-	-	4,105	8,721	-	12,826
	-----	-----	-----	-----	-----	-----
At 31st March, 2013	660,229	761,308	165,755	175,093	20,350	1,782,735
	-----	-----	-----	-----	-----	-----
DEPRECIATION						
At 1st April, 2012	154,608	176,844	134,437	104,291	16,966	587,146
Charge for year	13,204	15,226	6,807	9,871	846	45,954
	-----	-----	-----	-----	-----	-----
At 31st March, 2013	167,812	192,070	141,244	114,162	17,812	633,100
	-----	-----	-----	-----	-----	-----
NET BOOK VALUE						
At 31st March, 2013	492,417	569,238	24,511	60,931	2,538	1,149,635
	=====	=====	=====	=====	=====	=====
At 31st March, 2012	505,621	584,464	27,213	62,081	3,384	1,182,763
	-----	-----	-----	-----	-----	-----

ST. VINCENT'S HOSPICE LIMITED
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11. TANGIBLE FIXED ASSETS (continued)**Company**

	Freehold property £	Improvements to property £	Equipment £	Fixtures & fittings £	Motor vehicles £	Total £
COST/VALUATION						
At 1st April, 2012	660,229	761,308	149,961	137,959	13,850	1,723,307
Additions	-	-	4,105	3,472	-	7,577
At 31st March, 2013	660,229	761,308	154,066	141,431	13,850	1,730,884
DEPRECIATION						
At 1st April, 2012	154,608	176,844	124,810	90,742	10,899	557,903
Charge for year	13,204	15,226	6,491	7,343	738	43,002
At 31st March, 2013	167,812	192,070	131,301	98,085	11,637	600,905
NET BOOK VALUE						
At 31st March, 2013	492,417	569,238	22,765	43,346	2,213	1,129,979
At 31st March, 2012	505,621	585,464	25,151	47,217	2,951	1,165,404

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

	2013 £	2012 £
Cost	1,049,869	1,049,869
Aggregate depreciation	300,418	279,421
Net Book Value	749,451	770,448

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12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2013 £	Group 2012 £	Charity 2013 £	Charity 2012 £
Debtors	16,140	11,152	16,118	11,152
Prepayments	65,184	18,944	59,199	12,123
Due by associated company	-	-	41,354	31,397
Value added tax	1,267	-	-	-
	<u>82,591</u>	<u>30,096</u>	<u>116,671</u>	<u>54,672</u>
	=====	=====	=====	=====

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2013 £	Group 2012 £	Charity 2013 £	Charity 2012 £
Bank loan (note 14)	-	5,975	-	5,975
Bank overdraft (note 14)	-	19,318	-	51,194
Trade creditors	385,862	42,262	380,957	37,832
Accruals and deferred income	71,925	285,652	54,079	268,280
Other taxes and social security	-	28,478	-	28,279
	<u>457,787</u>	<u>381,685</u>	<u>435,036</u>	<u>391,560</u>
	=====	=====	=====	=====

14. LOANS AND OVERDRAFTS

	Group 2013 £	Group 2012 £	Charity 2013 £	Charity 2012 £
Amounts falling due within one year or on demand:				
Bank overdraft	-	19,318	-	51,194
Bank loan	-	5,975	-	5,975
	<u>-</u>	<u>25,293</u>	<u>-</u>	<u>57,169</u>
	=====	=====	=====	=====

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15. 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:-

	Garden Centre £	Relaxation Room & Sensory Garden £	Total £
Balance at 1st April, 2012	30,956	9,839	40,795
Incoming resources for year	-	-	-
Expenses in year including depreciation	-	-	-
Balance at 31st March, 2013	30,956 =====	9,839 =====	40,795 =====

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

	Hospice extension £
Balance at 1st April, 2012	570,311
Expenses in year including depreciation	(12,373)
Balance at 31st March, 2013	557,938 =====

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Unrestricted funds £	Restricted funds £	Designated funds £	Total 2013 £	Total 2012 £
Fixed assets	550,902	40,795	557,938	1,149,635	1,182,763
Current assets	168,304	-	-	168,304	38,891
Creditors < one year	(457,787)	-	-	(457,787)	(381,685)
	261,419 =====	40,795 =====	557,938 =====	860,152 =====	839,969 =====

17. PENSION COSTS

The company contributes to an unfunded benefit scheme, the NHS Pension Scheme (NHSPS). That scheme covers NHS employers, General Practices and other bodies. 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 undertaken 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 31 March, 2013 amounted to £29,774 (2012 - £29,440). Employees pay contributions of 6% (manual staff 5%) of their pensionable pay.

Contributions amounting to £nil were outstanding at 31 March, 2013 (2012 - £Nil).