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ST. VINCENT'S HOSPICE LIMITED

FINANCIAL STATEMENTS

31ST MARCH, 2014

Company number: SC 150148

Charity number SC 006888

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

WEDNESDAY



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SCT 05/11/2014 #79

COMPANIES HOUSE

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COMPANIES HOUSE

ST. VINCENT'S HOSPICE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2014

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ST. VINCENT'S HOSPICE LIMITED
REFERENCE AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31ST MARCH, 2014

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:-

CHIEF EXECUTIVE:	Kate Lennon
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DIRECTORS:	Alan Thomas Watson Simon Carr (resigned 1st April, 2013) Bryan Wilson Eunice Muir Judith Paxton Diane Fisher Ronald Alexander Paul Garvey (appointed 1st October, 2013)
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SECRETARY:	HMS Secretaries Limited
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REGISTERED AUDITORS:	Milne Craig Chartered Accountants Registered Auditors 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
REFERENCE AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31ST MARCH, 2014

**DONATIONS FROM
CHARITABLE TRUSTS:**

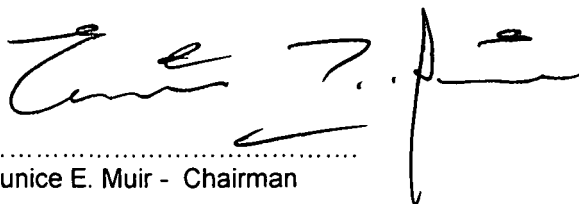
The Albert Hunt Trust
Archbishop Eyre Trust
The Robertson Trust
Peter Brough Bequest Trust
J. J.R. Wilson Trust
W.M. Mann Foundation
Margaret Murdoch Trust
Cruden Foundation
Ian Sunter Charitable Trust
JTH Charitable Trust
Miss I.F. Harvey Charitable Trust
John Liston Trust
Hospice Aid UK
3TH Charitable Trust
Peter Coates Trust
Suburban Taverns Limited
A.B. Martin Charitable Trust
Hospital Saturday Fund
Christadelphian Samaritan
Miss M.B. Reekie Trust
Sylvia Aitken Trust
Incorporation of Maltmen
Souter Charitable Trust
The Rozelle Trust
The Merchant House of Glasgow
Alma & Leslie Wolfson Trust
NHS Retirement Fellowship

ST. VINCENT'S HOSPICE LIMITED
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31ST MARCH, 2014

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.

The accounts for the year ended 31 March 2014 show a net surplus of £22,143 for the second year which will help to ensure the future viability of 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.

A handwritten signature in black ink, appearing to read 'Eunice E. Muir', with a long horizontal flourish extending to the right.

.....
Eunice E. Muir - Chairman

9th September, 2014

ST. VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2014

The management committee present their report with the financial statements of the company for the year ended 31 March 2014.

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 trading department. A Fundraising Manager who is responsible for donations and fundraising. 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 and improve our facilities. 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 £1,048,415. We acknowledge their help both financially and also in the many other ways they support the Hospice.

Our operating surplus this year was £22.1K which is an improvement over the surplus last year of £20.1K.

ST. VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2014

STRATEGIC PLAN

The Board view 2013-14 as a turning point in the sustainability and future growth of the hospice. 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 2014, 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 2013-14 is set out below.

The year ended with a new fundraising team in place. Heather McArthur and Donna MacLellen joined Karen Milne.

Elizabeth Anderson was appointed manager of the Hospice In Patient Unit.

Jackie Gillespie was appointed Clinical Effectiveness Co-ordinator.

Elaine Rae, Head of Family Support Team, successfully completed her Masters In Hospice Leadership.

Pauline Gray and Kim Robb, staff nurses, achieved specialist qualifications in palliative care.

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, 2014

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. In 2013 bed occupancy was 91%. Almost 1,000 visits were made to patients at home. There were 941 day service attendances.

ST. VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2014

EXCELLENCE IN CARE SERVICES

Excellence in the care provided by St Vincent's remains a key priority. Until 31 March 2011, 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 2011, registration and inspection of St Vincent's services transferred to Healthcare Improvement Scotland (HIS). The HIS inspection in February, 2014 resulted in an overall score of Very Good.

Specialist learning and development activities for clinical staff continued during 2013-14; this demonstrates St Vincent's commitment to the delivery of safe and effective care.

SUMMARY OF POINTS FROM INSPECTION

St. Vincent's Hospice provides a very high standard of care, treatment and support to the patients and relatives visiting the service.

The Hospice was well known and linked with other local resources within the NHS as well as other charitable providers.

There was a dedicated and caring team of staff who were focused on providing care and comfort to all patients and relatives.

St. Vincents Hospice continues to offer a high quality service which was appreciated and commended by patients and relatives.

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 2013-14, 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
- Chairman of National Alliance Group - Good Life Good Death Good Grief.

ST. VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2014

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.

In addition St. Vincent's Trading (our shops) enjoyed a successful year. The ten shops raised over £350,000.

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 2014, 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 250 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 2013-14 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, 2014

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.

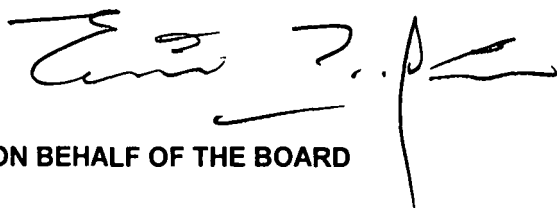
The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act, 2006. The directors are also responsible for safeguarding 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

9th September, 2014.

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, 2014 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 2014 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;

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Committee's report for the financial year for which the statements are prepared 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.



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

9th September, 2014

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, 2014

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	2014 £	2013 £
INCOMING RESOURCES FROM GENERATED FUNDS						
Activities for generating funds:-						
Fundraising activities	2	794,638	-	-	794,638	739,645
Interest receivable and other income	3	22,088	-	-	22,088	20,851
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES						
Donations, legacies and similar income	4	1,311,268	-	-	1,311,268	1,258,651
Total Incoming Resources		2,127,994	-	-	2,127,994	2,019,147
		=====	=====	=====	=====	=====
RESOURCES EXPENDED						
Cost of generating funds:						
Fundraising activities		265,147	-	-	265,147	244,230
Charitable expenditure:						
Charitable activities	5	1,732,988	-	-	1,732,988	1,657,182
Governance costs	6	95,343	-	12,373	107,716	97,552
Total resources expended		2,093,478	-	12,373	2,105,851	1,998,964
		-----	-----	-----	-----	-----
NET INCOMING (OUTGOING) RESOURCES FOR YEAR		34,516	-	(12,373)	22,143	20,183
Total funds at 1st April, 2013		261,419	40,795	557,938	860,152	839,969
Total funds at 31st March, 2014		295,935	40,795	545,565	882,295	860,152
		=====	=====	=====	=====	=====

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, 2014

	Notes	Group 2014 £	Group 2013 £	Charity 2014 £	Charity 2013 £
FIXED ASSETS					
Tangible assets	11	1,114,862	1,149,635	1,097,248	1,129,979
CURRENT ASSETS					
Stock		8,309	8,297	6,672	6,660
Debtors	12	63,209	82,591	117,653	116,671
Cash at bank and in hand		528,650	77,416	459,817	37,483
		600,168	168,304	584,142	160,814
CREDITORS					
Amounts falling due within one year	13	832,735	457,787	803,490	435,036
NET CURRENT LIABILITIES		(232,567)	(289,483)	(219,348)	(274,222)
NET ASSETS		882,295	860,152	877,900	855,757
FUNDS:					
Designated funds	15	545,565	557,938	545,565	557,938
Unrestricted funds	15	295,935	261,419	291,540	257,024
Restricted funds	15	40,795	40,795	40,795	40,795
		882,295	860,152	877,900	855,757

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

9th September, 2014

The notes form part of these financial statements

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2014

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 2013), 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, 2014

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, 2014

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 £	2014 £	2013 £
Shops and tearoom	368,481	-	368,481	362,777
Lottery	62,667	-	62,667	54,208
Golf tournament	7,891	-	7,891	4,945
Annual Ball	27,025	-	27,025	21,817
Can collections	25,875	-	25,875	21,130
Fundraising income from raffles	15,719	-	15,719	17,492
Light up a light	14,039	-	14,039	16,893
Door to door collections	4,524	-	4,524	5,414
Ladies lunch	29,921	-	29,921	32,569
Other fundraising activities	219,485	-	219,485	192,988
Provost's Ball	-	-	-	375
Zumbathon	6,390	-	6,390	367
Standing order income	12,621	-	12,621	8,670
	-----	-----	-----	-----
	794,638	-	794,638	739,645
	=====	=====	=====	=====

3. INTEREST RECEIVABLE AND OTHER INCOME

	2014 £	2013 £
Health Board - Benefit in kind	15,980	17,064
Training income	6,108	3,787
	-----	-----
	22,088	20,851
	=====	=====

4. DONATIONS, LEGACIES AND SIMILAR INCOME

	Unrestricted £	Restricted £	2014 £	2013 £
Legacies	50,394	-	50,394	32,179
Other donations	228,439	-	228,439	276,747
Greater Glasgow & Clyde Health Board	1,032,435	-	1,032,435	949,725
	-----	-----	-----	-----
	1,311,268	-	1,311,268	1,258,651
	=====	=====	=====	=====

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2014

5. CHARITABLE ACTIVITIES

	Basis of allocation	Activities undertaken directly £	Support costs £	General admin costs £	Total 2014 £	Total 2013 £
Salaries and Social Security	Actual	1,242,827	63,006	203,663	1,509,496	1,445,618
Staff pensions	Actual	30,376	-	-	30,376	29,774
Provisions	Actual	18,524	-	-	18,524	17,819
Medical costs	Actual	32,416	-	-	32,416	31,275
Laundry and cleaning	Actual	5,471	-	-	5,471	8,452
Other care expenses	Actual	15,200	-	-	15,200	15,884
Hospice maintenance	Floor space	59,134	4,551	4,551	68,236	63,389
Hospice administration	Actual	3,628	9,698	39,943	53,269	44,971
		<u>1,407,576</u>	<u>77,255</u>	<u>248,157</u>	<u>1,732,988</u>	<u>1,657,182</u>
		=====	=====	=====	=====	=====

6. GOVERNANCE COSTS

Motor and travel	Actual	-	18,961	-	18,961	18,095
Audit	Actual	-	-	7,000	7,000	7,000
Professional fees	Actual	-	19,488	-	19,488	10,573
Other	Actual	-	8,499	8,498	16,997	13,251
Interest payable and similar charges	Actual	-	232	-	232	2,679
Depreciation - owned assets	Actual	-	45,038	-	45,038	45,954
		<u>-</u>	<u>92,218</u>	<u>15,498</u>	<u>107,716</u>	<u>97,552</u>
		=====	=====	=====	=====	=====

7. NET OUTGOING RESOURCES FOR THE YEAR

	2014 £	2013 £
This is stated after charging:-		
Depreciation	45,038	45,954
Auditor's remuneration	7,000	7,000
Pension costs	30,376	29,774
	<u>=====</u>	<u>=====</u>

8. STAFF COSTS

Staff costs comprise:		
Wages and salaries	1,406,920	1,343,992
Social security costs	102,576	101,626
Pension costs	30,376	29,774
	<u>=====</u>	<u>=====</u>
	<u>1,539,872</u>	<u>1,475,392</u>
	=====	=====

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
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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 - £70,000
1	£80,000 - £90,000

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:-

	31.3.14 £	31.3.13 £
Turnover	479,932	459,628
Cost of sales	(71,548)	(51,462)
	-----	-----
Gross profit	408,384	408,166
Administration	(119,753)	(107,818)
Amount gifted to the charity	(288,631)	(300,348)
	-----	-----
Net profit retained in subsidiary	-	-
	=====	=====

The assets and liabilities of the subsidiary were:-

	2014 £	2013 £
Fixed assets	17,614	19,656
Current assets	82,180	48,844
	<hr/>	<hr/>
	99,794	68,500
Creditors: amounts falling due within one year	95,399	64,105
	<hr/>	<hr/>
Total net assets	4,395	4,395
	<hr/>	<hr/>

Group	Freehold property £	Improvements to property £	Equipment £	Fixtures & fittings £	Motor vehicles £	Total £
COST/VALUATION						
At 1st April, 2013	660,229	761,308	165,755	175,093	20,350	1,782,735
Additions	-	-	2,591	7,674	-	10,265
At 31st March, 2014	660,229	761,308	168,346	182,767	20,350	1,793,000
DEPRECIATION						
At 1st April, 2013	167,812	192,070	141,244	114,162	17,812	633,100
Charge for year	13,204	15,226	6,193	9,781	634	45,038
At 31st March, 2014	181,016	207,296	147,437	123,943	18,446	678,138
NET BOOK VALUE						
At 31st March, 2014	479,213	554,012	20,909	58,824	1,904	1,114,862
At 31st March, 2013	492,417	569,238	24,511	60,931	2,538	1,149,635

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, 2013	660,229	761,308	154,066	141,431	13,850	1,730,884
Additions	-	-	2,591	6,612	-	9,203
At 31st March, 2014	660,229	761,308	156,657	148,043	13,850	1,740,087
DEPRECIATION						
At 1st April, 2013	167,812	192,070	131,301	98,085	11,637	600,905
Charge for year	13,204	15,226	5,924	7,027	553	41,934
At 31st March, 2014	181,016	207,296	137,225	105,112	12,190	642,839
NET BOOK VALUE						
At 31st March, 2014	479,213	554,012	19,432	42,931	1,660	1,097,248
At 31st March, 2013	492,417	569,238	22,765	43,346	2,213	1,129,979

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

	2014 £	2013 £
Cost	1,049,869	1,049,869
Aggregate depreciation	321,415	300,418
Net Book Value	728,454	749,451

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2014 £	Group 2013 £	Charity 2014 £	Charity 2013 £
Debtors	23,274	16,140	23,194	16,118
Prepayments	36,836	65,184	28,305	59,199
Due by associated company	-	-	66,154	41,354
Value added tax	3,099	1,267	-	-
	63,209	82,591	117,653	116,671

ST. VINCENT'S HOSPICE LIMITED
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13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2014 £	Group 2013 £	Charity 2014 £	Charity 2013 £
Trade creditors	406,267	385,862	395,368	380,957
Accruals and deferred income	426,468	71,925	408,122	54,079
	<u>832,735</u>	<u>457,787</u>	<u>803,490</u>	<u>435,036</u>
	=====	=====	=====	=====

14. 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, 2013	30,956	9,839	40,795
Incoming resources for year	-	-	-
Expenses in year including depreciation	-	-	-
	<u>30,956</u>	<u>9,839</u>	<u>40,795</u>
	=====	=====	=====

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

	Hospice extension £
Balance at 1st April, 2013	557,938
Expenses in year including depreciation	(12,373)
	<u>545,565</u>
	=====

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Unrestricted funds £	Restricted funds £	Designated funds £	Total 2014 £	Total 2013 £
Fixed assets	528,502	40,795	545,565	1,114,862	1,149,635
Current assets	600,168			600,168	168,304
Creditors < one year	(832,735)	-	-	(832,735)	(457,787)
	<u>295,935</u>	<u>40,795</u>	<u>545,565</u>	<u>882,295</u>	<u>860,152</u>
	=====	=====	=====	=====	=====

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
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16. 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, 2014 amounted to £30,376 (2013 - £29,774). Employees pay contributions of 6% (manual staff 5%) of their pensionable pay.

Contributions amounting to £nil were outstanding at 31 March, 2014 (2013 - £Nil).