

**ST. VINCENT'S HOSPICE LIMITED**

**FINANCIAL STATEMENTS**

**31ST MARCH, 2015**

**Company number: SC 150148**

**Charity number SC 006888**

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

**SATURDAY**



**\*S4GRKKQG\***  
SCT 26/09/2015 #368  
COMPANIES HOUSE

**ST. VINCENT'S HOSPICE LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH, 2015**

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**ST. VINCENT'S HOSPICE LIMITED**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR ENDED 31ST MARCH, 2015**

**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	(resigned 27th August, 2014)
	Bryan Wilson	
	Eunice Muir	
	Judith Paxton	
	Diane Fisher	
	Ronald Alexander	(resigned 5th June, 2014)
	Paul Garvey	
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, 2015**

**DONATIONS FROM  
CHARITABLE TRUSTS:**

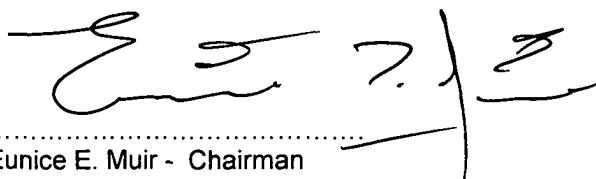
Paisley Community Health Trust  
For Suburban Taverns Ltd. Trust  
MacLay Murray & Spens LLP  
For the Trinafour Trust  
Coutts Collection account  
Mitchell's Robertson  
Spiers & Jeffery Archbishop Eyre Trust  
The February Foundation  
The Robertson Trust  
MacRoberts LLP - Peterbrough Bequest Fund  
The Alma & Lesley Wolfson Charitable Trust  
The Wm Mann Foundation  
The J & J R Wilson Trust  
The Merchants House of Glasgow  
Cruden Foundation

**ST. VINCENT'S HOSPICE LIMITED**  
**CHAIRMAN'S REPORT**  
**FOR THE YEAR ENDED 31ST MARCH, 2015**

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 2015 show a net surplus of £19,489, 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', followed by a vertical line and a flourish.

.....  
Eunice E. Muir - Chairman

17th September, 2015

**ST. VINCENT'S HOSPICE LIMITED**  
**REPORT OF THE MANAGEMENT COMMITTEE**  
**(INCORPORATING THE DIRECTORS REPORT)**  
**FOR THE YEAR ENDED 31ST MARCH, 2015**

The management committee present their report with the financial statements of the company for the year ended 31 March 2015.

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. J. McKane	-	Specialty Doctor
Dr. J.P. O'Sullivan	-	Specialty 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 nine 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 £1,123,741. We acknowledge their help both financially and also in the many other ways they support the Hospice.

Our operating surplus this year was £19,489 which is a decrease over the surplus last year of £22,143.

**ST. VINCENT'S HOSPICE LIMITED**  
**REPORT OF THE MANAGEMENT COMMITTEE**  
**(INCORPORATING THE DIRECTORS REPORT)**  
**FOR THE YEAR ENDED 31ST MARCH, 2015**

**STRATEGIC PLAN**

Throughout 2014-2015 senior staff and Board worked together to develop and produce St. Vincent's hospice 5 year strategic plan. Together with staff, volunteers, patients and families our core vision was refreshed and core values developed. We launched our 5 year Strategic Plan at the AGM in November, 2014. Our vision is to continue to provide access to the best possible care and support to everyone living with a life limiting illness in our local community. We will achieve this by being passionate about:

- Delivering high quality palliative care and support to those with life limiting illness and their families.
- Working with patients, families and those closest to them to ensure that care is right for everyone, every time.
- Having appropriately skilled teams who are able to work in home, hospice, hospital and other care settings.
- Ensuring St. Vincent's Hospice has the necessary funds to maintain and further develop services for the long term.
- Using our influence and expertise to shape the development of palliative care provision locally and nationally.

**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 2015, 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 2014-15 is set out below.

- Royal visit from HRH Prince Edward in June
- Replacement of all windows throughout the hospice with support of a capital grant NHS GG & C.
- Development of St. Vincent's Hospice Strategic Plan 2014-2019
- Development of our first Volunteer Strategic Plan
- Appointment of two staff to our children and young people bereavement service

**ST. VINCENT'S HOSPICE LIMITED**  
**REPORT OF THE MANAGEMENT COMMITTEE**  
**(INCORPORATING THE DIRECTORS REPORT)**  
**FOR THE YEAR ENDED 31ST MARCH, 2015**

**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.

**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 charitable organisation at the heart of the community, offering specialist care and services to all those affected by life limiting illness.

The Hospice values are:-

- Caring
- Compassion
- Commitment
- Sensitivity
- Respect
- Dignity

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



**ST. VINCENT'S HOSPICE LIMITED**  
**REPORT OF THE MANAGEMENT COMMITTEE**  
**(INCORPORATING THE DIRECTORS REPORT)**  
**FOR THE YEAR ENDED 31ST MARCH, 2015**

**CARE SERVICES**

St. Vincent's Hospice continues to provide specialist care to meet the needs of people and their families across the Renfrewshire area. In line with our strategy and our plans for the future, we will be carrying out a review of all our clinical services to ensure that these needs will continue to be met.

During this year a review of the Inpatients Unit workforce took place, which took into consideration the greater complexity of care needs as a consequence of an aging population, an increase in the number of people with a dementia diagnosis, the continuing widening of access to palliative care for people with conditions other than cancer and our commitment to supporting people at different stages of their illness.

Our day services also began a service review looking towards a model of enablement - that is, recognising with people the losses caused to the normality of their daily lives through their illness, and supporting them in their capacity to have control over their health and life.

In addition, we continue to develop and grow our bereavement services to adults and young people. This year we appointed two counsellors to offer support pre and post bereavement to children and young people and their families, who have been affected by the death of a loved one. This builds on the previous work with the Butterfly project over the last five years.

**EXCELLENCE IN CARE SERVICES**

Excellence in the care provided by St Vincent's remains a key priority. Until 31st 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 2014-15; 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 2014-15, various senior managers were involved in a number of organisations in the following roles:

- Member of the National Advisory Group for 'Palliative and End of Life Care.
- 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, 2015**

**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 nine shops raised over £330,000.

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 2015, the hospice bi-annual newsletter was sent to over 8000 supporters.

Throughout all of this, the volunteer team remains vital to the success of fundraising, in our shops and in our Hospice. There are over 270 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.

**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.

**ST. VINCENT'S HOSPICE LIMITED**  
**REPORT OF THE MANAGEMENT COMMITTEE**  
**(INCORPORATING THE DIRECTORS REPORT)**  
**FOR THE YEAR ENDED 31ST MARCH, 2015**

**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

17th September, 2015.



**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, 2015 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 2015 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

17th September, 2015

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, 2015**

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	2015 £	2014 £
<b>INCOMING RESOURCES FROM GENERATED FUNDS</b>						
Activities for generating funds:-						
Fundraising activities	2	788,148	-	-	788,148	794,638
Interest receivable and other income	3	17,503	-	-	17,503	22,088
<b>INCOMING RESOURCES FROM CHARITABLE ACTIVITIES</b>						
Donations, legacies and similar income	4	1,343,620	-	-	1,343,620	1,311,268
<b>Total Incoming Resources</b>		<u>2,149,271</u>	<u>-</u>	<u>-</u>	<u>2,149,271</u>	<u>2,127,994</u>
<b>RESOURCES EXPENDED</b>						
<b>Cost of generating funds:</b>						
Fundraising activities		197,023	-	-	197,023	265,147
<b>Charitable expenditure:</b>						
Charitable activities	5	1,897,056	-	12,373	1,909,429	1,817,533
Governance costs	6	23,330	-	-	23,330	23,171
<b>Total resources expended</b>		<u>2,117,409</u>	<u>-</u>	<u>12,373</u>	<u>2,129,782</u>	<u>2,105,851</u>
<b>NET INCOMING (OUTGOING) RESOURCES FOR YEAR</b>		31,862	-	(12,373)	19,489	22,143
Total funds at 1st April, 2014		295,935	40,795	545,565	882,295	860,152
Total funds at 31st March, 2015		<u>327,797</u>	<u>40,795</u>	<u>533,192</u>	<u>901,784</u>	<u>882,295</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.

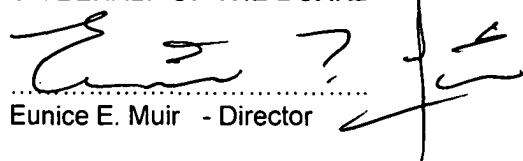
The notes form part of these financial statements.

**ST. VINCENT'S HOSPICE LIMITED**  
**CONSOLIDATED AND CHARITY BALANCE SHEETS**  
**AS AT 31ST MARCH, 2015**

	Notes	Group 2015 £	Group 2014 £	Charity 2015 £	Charity 2014 £
<b>FIXED ASSETS</b>					
Tangible assets	11	1,103,537	1,114,862	1,072,705	1,097,248
<b>CURRENT ASSETS</b>					
Stock		8,352	8,309	6,672	6,672
Debtors	12	79,530	63,209	112,113	117,653
Cash at bank and in hand		452,623	528,650	429,281	459,817
		540,505	600,168	548,066	584,142
<b>CREDITORS</b>					
Amounts falling due within one year	13	742,258	832,735	723,382	803,490
<b>NET CURRENT LIABILITIES</b>		(201,753)	(232,567)	(175,316)	(219,348)
<b>NET ASSETS</b>		901,784	882,295	897,389	877,900
<b>FUNDS:</b>					
Designated funds	15	533,192	545,565	533,192	545,565
Unrestricted funds	15	327,797	295,935	323,402	291,540
Restricted funds	15	40,795	40,795	40,795	40,795
		901,784	882,295	897,389	877,900

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

17th September, 2015

The notes form part of these financial statements

**ST. VINCENT'S HOSPICE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH, 2015**

**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 2014), 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, 2015**

**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, 2015**

**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 £	2015 £	2014 £
Shops and tearoom	387,536	-	387,536	368,481
Lottery	45,940	-	45,940	62,667
Golf tournament	4,850	-	4,850	7,891
Annual Ball	26,368	-	26,368	27,025
Can collections	25,171	-	25,171	25,875
Fundraising income from raffles	14,341	-	14,341	15,719
Light up a light	12,548	-	12,548	14,039
Door to door collections	3,321	-	3,321	4,524
Ladies lunch	22,375	-	22,375	29,921
Other fundraising activities	232,347	-	232,347	219,485
Zumbathon	-	-	-	6,390
Standing order income	13,351	-	13,351	12,621
	-----	-----	-----	-----
	788,148	-	788,148	794,638
	=====	=====	=====	=====

**3. INTEREST RECEIVABLE AND OTHER INCOME**

	2015 £	2014 £
Health Board - Benefit in kind	16,503	15,980
Training income	1,000	6,108
	-----	-----
	17,503	22,088
	=====	=====

**4. DONATIONS, LEGACIES AND SIMILAR INCOME**

	Unrestricted £	Restricted £	2015 £	2014 £
Legacies	38,897	-	38,897	50,394
Other donations	197,485	-	197,485	228,439
Greater Glasgow & Clyde Health Board	1,107,238	-	1,107,238	1,032,435
	-----	-----	-----	-----
	1,343,620	-	1,343,620	1,311,268
	=====	=====	=====	=====

**ST. VINCENT'S HOSPICE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH, 2015**

**5. CHARITABLE ACTIVITIES**

	Basis of allocation	Activities undertaken directly £	Support costs £	General admin costs £	Total 2015 £	Total 2014 £
Salaries and Social Security	Actual	1,212,903	75,215	277,145	1,565,263	1,495,087
Staff pensions	Actual	34,234	-	-	34,234	28,614
Provisions	Actual	16,892	-	-	16,892	18,524
Medical costs	Actual	31,638	-	-	31,638	32,416
Laundry and cleaning	Actual	6,953	-	-	6,953	5,471
Other care expenses	Actual	27,709	-	-	27,709	15,200
Hospice maintenance	Floor space	55,990	4,667	4,667	65,324	68,236
Hospice administration	Actual	1,705	9,593	39,845	51,143	53,269
Administration costs	Actual	-	101,489	8,784	110,273	100,716
		-----	-----	-----	-----	-----
		1,388,024	190,964	330,441	1,909,429	1,817,533
		=====	=====	=====	=====	=====

**6. GOVERNANCE COSTS**

Salaries and Social Security	Actual	-	14,551	-	14,551	14,409
Audit	Actual	-	-	7,000	7,000	7,000
Staff pension	Actual	-	1,779	-	1,779	1,762
		-----	-----	-----	-----	-----
		-	16,330	7,000	23,330	23,171
		=====	=====	=====	=====	=====

During the year the directors carried out a review of the allocation of Governance costs which has resulted in a change of allocation and restatement of the prior year. The amended basis more accurately reflects the actual use of the resources.

**7. NET OUTGOING RESOURCES FOR THE YEAR**

	2015 £	2014 £
This is stated after charging:-		
Depreciation	44,934	45,038
Auditor's remuneration	7,000	7,000
Pension costs	36,013	30,376
	=====	=====

**8. STAFF COSTS**

Staff costs comprise:		
Wages and salaries	1,472,460	1,406,920
Social security costs	107,354	102,576
Pension costs	36,013	30,376
	-----	-----
	1,615,827	1,539,872
	=====	=====

**ST. VINCENT'S HOSPICE LIMITED**  
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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:-

	31.3.15 £	31.3.14 £
Turnover	464,824	479,932
Cost of sales	(25,397)	( 71,548)
	-----	-----
Gross profit	439,427	408,384
Administration	(100,525)	(119,753)
Amount gifted to the charity	(338,902)	(288,631)
	-----	-----
Net profit retained in subsidiary	-	-
	=====	=====

The assets and liabilities of the subsidiary were:-

	2015 £	2014 £
Fixed assets	30,832	17,614
Current assets	35,709	82,180
	<hr/>	<hr/>
Creditors: amounts falling due within one year	66,541	99,794
	<hr/>	<hr/>
Total net assets	4,395	4,395
	<hr/>	<hr/>

Group	Freehold property £	Improvements to property £	Equipment £	Fixtures & fittings £	Motor vehicles £	Total £
<b>COST/VALUATION</b>						
At 1st April, 2014	660,229	761,308	168,346	182,767	20,350	1,793,000
Additions	-	-	15,249	18,360	-	33,609
At 31st March, 2015	660,229	761,308	183,595	201,127	20,350	1,826,609
<b>DEPRECIATION</b>						
At 1st April, 2014	181,016	207,296	147,437	123,943	18,446	678,138
Charge for year	13,204	15,226	5,826	10,202	476	44,934
At 31st March, 2015	194,220	222,522	153,263	134,145	18,922	723,072
<b>NET BOOK VALUE</b>						
At 31st March, 2015	466,009	538,786	30,332	66,982	1,428	1,103,537
At 31st March, 2014	479,213	554,012	20,909	58,824	1,904	1,114,862

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

Company	Freehold property £	Improvements to property £	Equipment £	Fixtures & fittings £	Motor vehicles £	Total £
<b>COST/VALUATION</b>						
At 1st April, 2014	660,229	761,308	156,657	148,043	13,850	1,740,087
Additions	-	-	15,249	1,207	-	16,456
	-----	-----	-----	-----	-----	-----
At 31st March, 2015	660,229	761,308	171,906	149,250	13,850	1,756,543
	-----	-----	-----	-----	-----	-----
<b>DEPRECIATION</b>						
At 1st April, 2014	181,016	207,296	137,225	105,112	12,190	642,839
Charge for year	13,204	15,226	5,598	6,556	415	40,999
	-----	-----	-----	-----	-----	-----
At 31st March, 2015	194,220	222,522	142,823	111,668	12,605	683,838
	-----	-----	-----	-----	-----	-----
<b>NET BOOK VALUE</b>						
At 31st March, 2015	466,009	538,786	29,083	37,582	1,245	1,072,705
	=====	=====	=====	=====	=====	=====
At 31st March, 2014	479,213	554,012	19,432	42,931	1,660	1,097,248
	=====	=====	=====	=====	=====	=====

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

	2015 £	2014 £
Cost	1,049,869	1,049,869
	=====	=====
Aggregate depreciation	328,848	321,415
	=====	=====
Net Book Value	721,021	728,454
	=====	=====

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group 2015 £	Group 2014 £	Charity 2015 £	Charity 2014 £
Debtors	11,963	23,274	11,172	23,194
Prepayments	67,227	36,836	57,670	28,305
Due by associated company	-	-	43,271	66,154
Value added tax	340	3,099	-	-
	-----	-----	-----	-----
	79,530	63,209	112,113	117,653
	=====	=====	=====	=====

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**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group 2015 £	Group 2014 £	Charity 2015 £	Charity 2014 £
Trade creditors	61,084	406,267	45,208	395,368
Accruals and deferred income	681,174	426,468	678,174	408,122
	<u>742,258</u>	<u>832,735</u>	<u>723,382</u>	<u>803,490</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, 2014	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>
Balance at 31st March, 2015	=====	=====	=====

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

	Hospice extension £
Balance at 1st April, 2014	545,565
Expenses in year including depreciation	(12,373)
	<u>533,192</u>
Balance at 31st March, 2015	=====

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

Group	Unrestricted funds £	Restricted funds £	Designated funds £	Total 2015 £	Total 2014 £
Fixed assets	529,550	40,795	533,192	1,103,537	1,114,862
Current assets	540,505	-	-	540,505	600,168
Creditors < one year	(742,258)	-	-	(742,258)	(832,735)
	<u>327,797</u>	<u>40,795</u>	<u>533,192</u>	<u>901,784</u>	<u>882,295</u>
	=====	=====	=====	=====	=====

**ST. VINCENT'S HOSPICE LIMITED**  
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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, 2015 amounted to £36,013 (2014 - £30,376).

Contributions amounting to £nil were outstanding at 31 March, 2015 (2014 - £Nil).