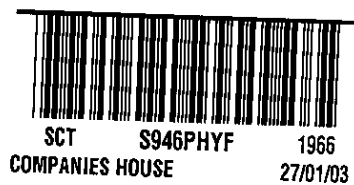


**DIRECTORS' REPORT AND  
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002  
FOR  
ST VINCENT'S HOSPICE LIMITED  
AND ITS SUBSIDIARY UNDERTAKINGS**



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

**Index to the Financial Statements  
For the Year Ended 31 March 2002**

	Page
Company Information	1
Report of the Directors	2
Report of the Auditors	5
Income and Expenditure Account	6
Balance Sheet - Group	7
Balance Sheet - Company	8
Notes to the Financial Statements	9 - 18

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

**Company Information  
For the Year Ended 31 March 2002**

**DIRECTORS:**

James Healy  
George McDermott  
Hugh Norris McGilloway  
James Meighan  
John Tait  
John Mooney  
James McGuigan  
Alan Thomas Watson

**SECRETARY:**

James Healy

**REGISTERED OFFICE:**

Midton Road  
Howwood  
Johnstone  
PA9 1AF

**REGISTERED NUMBER:**

150148 (Scotland)

**CHARITY NUMBER:**

SCO 06888

**AUDITORS:**

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

**BANKERS:**

Bank of Scotland  
56 High Street  
Johnstone  
PA5 8AL

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

### **Report of the Directors**

#### **For the Year Ended 31 March 2002**

The directors present their report with the financial statements of the company for the year ended 31 March 2002.

#### **Objects of the charity, principal activity, and organisation**

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

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

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

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

#### **Investment Powers**

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

#### **Directors**

*The directors who served during the year are shown on page 1 of the accounts. James McGuigan and Alan Thomas Watson were appointed to the board on 15 May 2001.*

#### **Development, activities and achievements**

The directors consider that the performance of the charity this year has been satisfactory. In January 2002, nursing services were extended with the employment of two Homecare Nurses sharing a 45 hour a week post which now enables us to take all of the Hospice facilities to patients in their homes. Funding of these nurses has been generated by a fundraising team dedicated to this purpose and all amounts raised for Homecare are maintained in a restricted fund. This team, led by a director, has given ongoing commitment to continue raising funds for the Homecare post.

Renovation work has been completed in the old Hospice building which now provides therapy rooms relaxation room, staff rooms and a lymphoedema clinic. The final phase of the current building programme has commenced with work on the reception area, entrance and courtyard.

#### **Future Developments**

The new core standards for palliative care were introduced in April 2002 and our first inspection under the new regime will be in April 2003. Discussions with Argyll & Clyde Health Board are taking place with regard to our requirement to employ a specialist medical director at consultant level to work with our existing doctors. This will be a major factor in future funding discussions with the health board as it will be essential for the Hospice to have at least a part time consultant to comply with the new core standards in palliative care.

A major appeal for funds to employ a consultant is being launched and a new fundraising team established for this purpose.

The Hospice will however continue to provide the existing services to patients by maintaining income levels and controlling costs.

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

**Report of the Directors  
For the Year Ended 31 March 2002**

**Transactions and financial position**

Additional funding of £70,000 from Argyll & Clyde Health Board for the year to 31 March 2001 was consolidated into our base service agreement and our opening funding at April 2001 was £380,000. In November 2001 further amounts totalling £32,000 were received from Argyll and Clyde bringing total funding for 2001/02 to £412,000 thereby maintaining funding level at 38%.

In general, levels of income and expenditure in both the Hospice and subsidiary companies are as expected. The deficit means that we have not yet been able to establish a reserve of operating funds and the directors expect this to be the situation next year. We have however continued to control operating costs within agreed bank overdraft levels.

The Statement of Financial Activities shows a net surplus for the year of £108,825 (2001 surplus – £385,891) with total fund at 31 March 2002 of £721,911 (2001 - £613,086). Details of movements in fixed assets are set out in note 11 to the accounts. The detailed results of subsidiary undertakings are shown at note 4.

**Risk Management**

The directors continuously review the major risks to which the charity is exposed. Systems to reduce this exposure are in place particularly in relation to the operation and finances of 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 on both an ongoing and one-off basis, many hours of time, services and the use of facilities and equipment at no cost. It would be extremely difficult to place a value on these donations in kind but because of them, the Hospice is able to increase the nursing care of patients. We are very grateful to all of our volunteers and supporters for their help and commitment.

**Payment Policy**

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

**Funds available**

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

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

**Report of the Directors  
For the Year Ended 31 March 2002**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

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

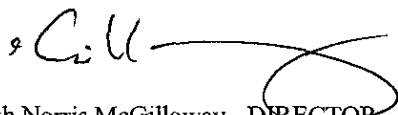
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets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

**AUDITORS**

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

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

**ON BEHALF OF THE BOARD:**



Hugh Norris McGilloway - DIRECTOR

Dated 22/1/03

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

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

We have audited the financial statements of St Vincent's Hospice Limited for the year ended 31 March 2002 on pages 6 to 18. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

**Respective responsibilities of directors and auditors**

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

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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

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

**Basis of audit opinion**

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

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

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2002 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



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

Dated... 23/1/03 .....

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

**Consolidated Statement of Financial Activities**

**(Including Income and Expenditure Account)  
For the Year Ended 31 March 2002**

	<u>Notes</u>	<u>Unrestricted</u> £	<u>Restricted</u> £	<u>2002</u> £	<u>2001</u> £
<b>INCOMING RESOURCES</b>					
Donations, legacies and similar income	2	547,470	-	547,470	516,413
Activities for generating funds:					
Fundraising	3	136,995	29,787	166,782	127,918
Commercial trading operations	4	329,527	-	329,527	368,532
Community funding	5	-	146,490	146,490	478,650
Help the Hospices	6	-	11,866	11,866	-
Interest receivable	7	2,383	-	2,383	5,518
<b>Total incoming resources</b>		<u>1,016,375</u>	<u>188,143</u>	<u>1,204,518</u>	<u>1,497,031</u>
<b>RESOURCES EXPENDED</b>					
Cost of generating funds:					
Fundraising		26,252	13,492	39,744	25,165
Commercial trading operations	4	689,181	-	689,181	866,359
Charitable Expenditure:					
Hospice expenses	8	262,654	8,233	270,887	99,323
Management and administration	9	72,811	23,070	95,881	120,293
<b>Total Resources expenditure</b>		<u>1,050,898</u>	<u>44,795</u>	<u>1,095,693</u>	<u>1,111,140</u>
<b>NET (OUTGOING)/INCOMING RESOURCES FOR YEAR</b>					
		(34,523)	143,348	108,825	385,891
Total Funds at 1 April 2001		<u>(6,118)</u>	<u>619,204</u>	<u>613,086</u>	<u>227,195</u>
<b>Total Funds at 31 March 2002</b>		<u>(40,641)</u>	<u>762,552</u>	<u>721,911</u>	<u>613,086</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All incoming resources and resources expended direct from continuing activities.

The notes form part of these financial statements

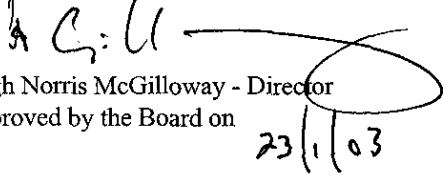
**ST VINCENT'S HOSPICE LIMITED  
AND ITS SUBSIDIARY UNDERTAKINGS**

**Balance Sheet - Group  
as at 31 March 2002**

	<u>Notes</u>	£	2002 £	£	2001 £
<b>FIXED ASSETS:</b>					
Tangible assets	11		1,029,440		944,412
Investments	12		-		-
			1,029,440		944,412
<b>CURRENT ASSETS:</b>					
Stock	13	9,055		12,330	
Debtors	14	13,680		12,565	
Cash at bank and in hand		<u>125,453</u>		<u>61,417</u>	
		148,188		86,312	
<b>CREDITORS:</b>					
Amounts falling due within one year	15	(270,080)		(215,450)	
<b>NET CURRENT LIABILITIES</b>			(121,892)		(129,138)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			907,548		815,274
<b>CREDITORS:</b>					
Amounts falling due after more than one year	16		(185,637)		(202,188)
<b>NET ASSETS</b>			<u>721,911</u>		<u>613,086</u>
<b>FUNDS:</b>					
Unrestricted fund	21		(40,641)		(6,118)
Restricted fund	21		<u>762,552</u>		<u>619,204</u>
			<u>721,911</u>		<u>613,086</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
Hugh Norris McGilloway - Director  
Approved by the Board on 23/1/03

The notes form part of these financial statements.

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

**Balance Sheet - Company  
as at 31 March 2002**

	<u>Notes</u>	£	<u>2002</u> £	£	<u>2001</u> £
<b>FIXED ASSETS:</b>					
Tangible assets	11		1,019,588		928,086
Investments	12		<u>-</u>		<u>-</u>
			1,019,588		928,086
<b>CURRENT ASSETS:</b>					
Stock	13	1,463		1,783	
Debtors	14	6,914		3,368	
Cash at bank and in hand		<u>121,423</u>		<u>55,875</u>	
		129,800		61,026	
<b>CREDITORS:</b>					
Amounts falling due within one year	15	<u>(191,429)</u>		<u>(135,487)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(61,629)</u>		<u>(74,461)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			957,959		853,625
<b>CREDITORS:</b>					
Amounts falling due after more than one year	16		<u>(185,637)</u>		<u>(202,188)</u>
<b>NET ASSETS</b>			<u>772,322</u>		<u>651,437</u>
<b>FUNDS:</b>					
Unrestricted fund	21		9,770		32,233
Restricted fund	21		<u>762,552</u>		<u>619,204</u>
			<u>772,322</u>		<u>651,437</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
Hugh Norris McGilloway - Director  
Approved by the Board on

23/1/03

The notes form part of these financial statements.

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

**Notes to the Financial Statements  
For the Year Ended 31 March 2002**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention. The accounts have been prepared in accordance with the Statement of Recommended Practice on Charity Accounts (2000).

**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.

**Basis of Consolidation**

The results of subsidiary undertakings have been consolidated on a line by line basis in the Statement of Financial Activities and in the consolidated Balance Sheet.

**Fundraising**

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

**Health Board Funding**

This is credited to income in the period to which it relates. Funding for future periods of £95,000 has been credited to deferred income at 31 March 2002.

**Allocation of Expenses**

Administration expenditure includes all expenditure not directly related to the Charitable activity or fundraising ventures.

**Tangible fixed assets**

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

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

**Donated Assets**

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

**Investments**

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

**Property rental and operating leases**

Rentals payable are charged on a straight line basis over the lease term.

**Hire purchase and leasing commitments**

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

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

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

**Notes to the Financial Statements  
For the Year Ended 31 March 2002**

**Accounting Policies (contn'd)**

**Capital Grants**

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

**Pensions**

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

**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.

**Deferred taxation**

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

2.	<b>DONATIONS, LEGACIES AND SIMILAR INCOME</b>		<u>2002</u>	<u>2001</u>
			£	£
	Legacies		3,651	2,904
	Special works conference		13,800	26,350
	Other donations		118,019	109,159
	Argyll & Clyde Health Board		<u>412,000</u>	<u>378,000</u>
			<u>547,470</u>	<u>516,413</u>
3.	<b>ACTIVITIES FOR GENERATING FUNDS</b>		<u>2002</u>	<u>2001</u>
			£	£
	PROAM Golf tournament	13,185	-	13,185
	Ball	13,832	-	13,832
	Summer Fete	144	-	144
	Can collections	18,794	-	18,794
	Support groups	10,500	-	10,500
	Fundraising income from raffles	14,214	-	14,214
	Christmas Bells	5,826	-	5,826
	Light up a life	10,829	-	10,829
	Door to door collections	5,664	-	5,664
	Homecare nurse appeal	-	29,787	29,787
	Other fundraising activities	39,104	-	39,104
	Other income	<u>4,903</u>	<u>-</u>	<u>4,903</u>
		<u>136,995</u>	<u>29,787</u>	<u>166,782</u>
				<u>127,918</u>

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

**Notes to the Financial Statements  
For the Year Ended 31 March 2002**

**4. COMMERCIAL TRADING OPERATORS**

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

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

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

A summary of their trading results is shown below:-

	<u>SVH Trading Ltd</u> Audited a/c's For the year to 31.3.02 £	<u>SVH Ltd</u> Audited a/c's For the year to 31.03.02 £	<u>Total</u> £	<u>2001</u> £
Turnover	329,527	453,741	783,268	1,025,281
Less inter company trading	<u>-</u> 329,527	<u>(453,741)</u> -	<u>(453,741)</u> 329,527	<u>(656,749)</u> 368,532
Cost of sales & Admin Exps	(338,317)	(457,011)	(795,328)	(1,044,517)
Less inter company charges	<u>88,724</u> <u>(249,593)</u>	<u>17,423</u> <u>(439,588)</u>	<u>106,147</u> <u>(689,181)</u>	<u>178,158</u> <u>(866,359)</u>
Net (loss)/profit retained in subsidiary	<u>79,934</u>	<u>(439,588)</u>	<u>(359,654)</u>	<u>(497,827)</u>
<b>Administration expenses include:-</b>				
Audit	3,500	1,000	4,500	3,600
Accountancy	6,284	1,000	7,284	6,094
<b>Salary &amp; Directors remuneration in respect of:-</b>				
Hospice	-	368,123	368,123	502,861
Trading Company	<u>-</u>	<u>61,637</u>	<u>61,637</u>	<u>126,820</u>

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

**Notes to the Financial Statements  
For the Year Ended 31 March 2002**

**5 COMMUNITY FUNDING**

During the three years to 31 March 2002 the Hospice received a grant from the Community fund to build an extension to the Hospice. The grant received was £625,140. The costs incurred to date amount to £633,313. The grant has been credited to a restricted fund, against which the depreciation of the extension will be charged.

**6. HELP THE HOSPICES**

During the year to 31 March 2002 the Hospice received two grants from Help the Hospices to assist in the funding of the following:-

	<u>2002</u>	<u>2001</u>
	Restricted	
	£	£
Relaxation Room	7,422	-
Sensory Garden	<u>4,444</u>	<u>-</u>
	<u>11,866</u>	<u>-</u>

**7. INTEREST RECEIVABLE AND SIMILAR INCOME**

	<u>2002</u>	<u>2001</u>
	£	£
Bank interest receivable	<u>2,383</u>	<u>5,518</u>

**8. HOSPICE EXPENSES**

	<u>2002</u>	<u>2001</u>
	£	£
Salaries & Social Security	157,694	-
Staff Pensions	766	-
Provisions	17,770	15,064
Medical Costs	15,665	17,139
Laundry and cleaning	9,342	11,693
Other care expenses	9,973	11,653
Hospice maintenance	34,329	20,504
Hospice administration	<u>25,348</u>	<u>23,270</u>
	<u>270,887</u>	<u>99,323</u>

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

**Notes to the Financial Statements  
For the Year Ended 31 March 2002**

<b>9. MANAGEMENT AND ADMINISTRATION</b>	<b><u>2002</u></b>	<b><u>2001</u></b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses:-</b>		
Director's Remuneration & Social Security	22,700	-
Director's Pension	1,453	-
Life Assurance	635	-
Motor and travel	6,685	7,861
Audit	2,800	2,800
Accountancy	5,070	5,815
Other	1,742	4,413
Interest payable & similar charges	13,601	17,990
Operating lease rental	1,543	4,286
Depreciation - owned assets	39,527	37,069
- assets on hire purchase	-	659
Gain on disposal of assets	-	(600)
Deficit on revaluation of investment	-	40,000
Legal fees	<u>125</u>	<u>-</u>
	<b><u>95,881</u></b>	<b><u>120,293</u></b>

**10. TRANSFER BETWEEN FUNDS**

The transfer between funds reflects a reallocation of depreciation previously charged as unrestricted expenditure to restricted expenditure.

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

**Notes to the Financial Statements  
For the Year Ended 31 March 2002**

**11. TANGIBLE FIXED ASSETS**

<u>Group</u>	<u>Freehold Property</u> £	<u>Improvements to Property</u> £	<u>Equipment</u> £	<u>Fixtures Fittings</u> £	<u>Motor Vehicles</u> £	<u>Total</u> £
<b>COST:</b>						
At 1 April 2001	288,290	590,613	107,376	78,296	57,433	1,122,008
Additions	-	113,708	15,881	3,123	-	132,712
Disposals	-	(859)	(9,285)	-	(4,477)	(14,621)
At 31 March 2002	<u>288,290</u>	<u>703,462</u>	<u>113,972</u>	<u>81,419</u>	<u>52,956</u>	<u>1,240,099</u>
<b>DEPRECIATION:</b>						
At 1 April 2001	39,256	20,885	36,658	32,675	48,122	177,596
Charge for year	5,766	13,402	12,989	7,311	2,099	41,567
Disposals	-	(107)	(4,835)	-	(3,562)	(8,504)
At 31 March 2002	<u>45,022</u>	<u>34,180</u>	<u>44,812</u>	<u>39,986</u>	<u>46,659</u>	<u>210,659</u>
<b>NET BOOK VALUE</b>						
At 31 March 2002	<u>243,268</u>	<u>669,282</u>	<u>69,160</u>	<u>41,433</u>	<u>6,297</u>	<u>1,029,440</u>
At 31 March 2001	<u>249,034</u>	<u>569,728</u>	<u>70,718</u>	<u>45,621</u>	<u>9,311</u>	<u>944,412</u>

The net book value of motor vehicles includes Nil (2001 - £1,978) in respect of assets held under hire purchase contracts on which the depreciation charge for the period was Nil (2001 - £659).

<u>Company</u>	<u>Freehold Property</u> £	<u>Improvements to Property</u> £	<u>Equipment</u> £	<u>Fixtures Fittings</u> £	<u>Motor Vehicles</u> £	<u>Total</u> £
<b>COST:</b>						
At 1 April 2001	288,290	589,754	92,055	71,199	25,619	1,066,917
Additions	-	112,858	15,049	3,123	-	131,030
At 31 March 2002	<u>288,290</u>	<u>702,612</u>	<u>107,104</u>	<u>74,322</u>	<u>25,619</u>	<u>1,197,947</u>
<b>DEPRECIATION:</b>						
At 1 April 2001	39,256	20,779	29,473	28,432	20,891	138,831
Charge for year	5,766	14,052	11,644	6,883	1,182	39,527
At 31 March 2002	<u>45,022</u>	<u>34,831</u>	<u>41,117</u>	<u>35,315</u>	<u>22,073</u>	<u>178,358</u>
<b>NET BOOK VALUE</b>						
At 31 March 2002	<u>243,268</u>	<u>667,781</u>	<u>65,986</u>	<u>39,007</u>	<u>3,546</u>	<u>1,019,588</u>
At 31 March 2001	<u>249,034</u>	<u>568,975</u>	<u>62,582</u>	<u>42,767</u>	<u>4,728</u>	<u>928,086</u>

The net book value of motor vehicles includes £Nil (2001 - £1,978) in respect of assets held under hire purchase agreements on which the depreciation charge for the year was £Nil (2001 - £659).

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

**Notes to the Financial Statements  
For the Year Ended 31 March 2002**

12.	<b>INVESTMENTS</b>	<u>Group</u>		<u>Company</u>	
		<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>
		£	£	£	£
	Unlisted UK investments at cost:-				
	At 1 April 2001	-	40,000	-	40,000
	Deficit on revaluation	-	(40,000)	-	(40,000)
	At 31 March 2002	-	-	-	-
In the directors' opinion the market value of unlisted investments is NIL. The diminution in value has been written off to the income and expenditure account.					
13.	<b>STOCKS</b>	<u>Group</u>		<u>Company</u>	
		<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>
		£	£	£	£
	Stock	<u>9,055</u>	<u>12,330</u>	<u>1,463</u>	<u>1,783</u>
14.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<u>Group</u>		<u>Company</u>	
		<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>
		£	£	£	£
	Trade debtors	-	1,819	-	-
	Other debtors	10,228	8,078	3,462	700
	Prepayments	<u>3,452</u>	<u>2,668</u>	<u>3,452</u>	<u>2,668</u>
		<u>13,680</u>	<u>12,565</u>	<u>6,914</u>	<u>3,368</u>
15.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<u>Group</u>		<u>Company</u>	
		<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>
		£	£	£	£
	Bank loans (note 17)	14,314	12,077	14,314	12,077
	Bank overdrafts	42,131	74,394	3,339	4,665
	Hire purchase contracts (note 18)	-	125	-	125
	Trade creditors	51,741	42,962	34,667	17,017
	Other creditors	704	612	704	-
	Social security and other taxes	13,215	8,660	11,629	-
	Accruals and deferred income	147,975	76,620	124,184	53,009
	Net amounts due to subsidiary undertakings	-	-	<u>2,592</u>	<u>48,594</u>
		<u>270,080</u>	<u>215,450</u>	<u>191,429</u>	<u>135,487</u>

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

**Notes to the Financial Statements  
For the Year Ended 31 March 2002**

**16. CREDITORS: AMOUNTS  
FALLING DUE AFTER MORE  
THAN ONE YEAR**

	<u>Group</u>		<u>Company</u>	
	<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>
	£	£	£	£
Bank loans (note 17)	185,637	202,188	185,637	202,188
Hire Purchase Contracts	-	-	-	-
	<u>185,637</u>	<u>202,188</u>	<u>185,637</u>	<u>202,188</u>

**17. LOANS AND OVERDRAFTS**

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

	<u>Group</u>		<u>Company</u>	
	<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>
	£	£	£	£
Amounts falling due within one year or on demand:				
Bank Overdraft	42,131	74,394	3,339	4,665
Bank loans	<u>14,314</u>	<u>12,077</u>	<u>14,314</u>	<u>12,077</u>
	<u>56,445</u>	<u>86,471</u>	<u>17,653</u>	<u>16,742</u>
Amounts falling due between one and two years:				
Bank loans	<u>14,314</u>	<u>12,077</u>	<u>14,314</u>	<u>12,077</u>
Amounts falling due between two and five years:				
Bank loans	<u>42,942</u>	<u>36,231</u>	<u>42,942</u>	<u>36,231</u>
Amounts falling due in more than five years:				
Repayable by instalments				
Bank loans	<u>128,381</u>	<u>153,880</u>	<u>128,381</u>	<u>153,880</u>

The bank loans are secured.

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

**Notes to the Financial Statements  
For the Year Ended 31 March 2002**

**18. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS**

	<u>Group</u>		<u>Company</u>	
	<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>
	£	£	£	£
Gross obligations repayable:				
Within one year	-	151	-	151
Between one and five years	-	-	-	-
	<u>-</u>	<u>151</u>	<u>-</u>	<u>151</u>
Finance charges repayable:				
Within one year	-	26	-	26
Between one and five years	-	-	-	-
	<u>-</u>	<u>26</u>	<u>-</u>	<u>26</u>
Net obligations repayable:				
Within one year	-	125	-	125
Between one and five years	-	-	-	-
	<u>-</u>	<u>125</u>	<u>-</u>	<u>125</u>

**19. PROVISIONS FOR LIABILITIES AND CHARGES**

The amount for which no provision has been made in respect of deferred tax are as follows:-

For the trading subsidiary	2002	2001
	£	£
Accelerated capital allowances	268	1,089
Less Losses carried forward	(9,618)	(8,624)
	<u>(9,350)</u>	<u>(7,535)</u>

**20. FUNDS OF THE CHARITY**

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

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

	<u>Garden Centre</u>	<u>Hospice Extension</u>	<u>Homecare Nurse</u>	<u>Relaxation Room and Sensory Garden</u>	<u>Total 2002</u>	<u>Total 2001</u>
	£	£	£	£	£	£
Balance at 1 April 2001	33,520	543,286	42,398	-	619,204	161,966
Incoming resources for period	-	146,490	29,787	11,866	188,143	479,727
Expenses in period – Including Depreciation	(707)	(21,466)	(21,725)	(897)	(44,795)	(21,115)
Transfer	-	-	-	-	-	(1,374)
Balance at 31 March 2002	<u>32,813</u>	<u>668,310</u>	<u>50,460</u>	<u>10,969</u>	<u>762,552</u>	<u>619,204</u>

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

**Notes to the Financial Statements  
For the Year Ended 31 March 2002**

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

<b>Group</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total 2002</b>	<b>Total 2001</b>
	£	£	£	£
Fixed assets	353,865	675,575	1,029,440	944,412
Current assets	21,879	856	22,735	24,895
Cash at bank	39,332	86,121	125,453	61,417
Creditors: < 1 year	(270,080)	-	(270,080)	(215,450)
Creditors: > 1 year	(185,637)	-	(185,637)	(202,188)
	<u>(40,641)</u>	<u>762,552</u>	<u>721,991</u>	<u>613,086</u>
<b>Company</b>				
Fixed assets	344,013	675,575	1,019,588	928,086
Current assets	7,521	856	8,377	5,151
Cash at bank	35,302	86,121	121,423	55,875
Creditors: < 1 year	(191,429)	-	(191,429)	(135,487)
Creditors: > 1 year	(185,637)	-	(185,637)	(202,188)
	<u>9,770</u>	<u>762,552</u>	<u>772,322</u>	<u>651,437</u>

**22. OTHER FINANCIAL COMMITMENTS**

At 31 March 2002 there were annual commitments under non-cancellable operating leases as set out below:

	<b>Group</b>		<b>Company</b>	
	<b>2002</b>	<b>2001</b>	<b>2002</b>	<b>2001</b>
	£	£	£	£
Operating leases which expire :				
Within one year	34,163	30,052	-	-
Between one and five years	3,942	1,800	-	-
In more than five years	<u>5,468</u>	<u>5,000</u>	<u>-</u>	<u>-</u>
	<u>43,573</u>	<u>36,852</u>	<u>-</u>	<u>-</u>

**23. CAPITAL COMMITMENTS**

During the year work was carried out on the building of an extension to the Hospice. At 31 March 2002 it is estimated that further expenditure will be incurred of £57,225 which is not provided for in the accounts. This expenditure will be funded from Community Funding and other donations. Other expenditure not yet provided for amounts to £15,473.