

ST. VINCENT'S HOSPICE LIMITED

FINANCIAL STATEMENTS

31ST MARCH, 2011

Company number: SC 150148

Charity number SC 006888

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

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ST. VINCENT'S HOSPICE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2011

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ST. VINCENT'S HOSPICE LIMITED
REFERENCE AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31ST MARCH, 2011

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:-

DIRECTORS: Alan Thomas Watson
 Paul Devine
 Simon Carr
 Paul Waterson
 Ronald Convery (resigned 17th August, 2010)
 Bryan Wilson
 Kenneth Mitchell
 Eunice Muir
 George McKay (resigned 28th July, 2010)
 Helen Livingstone
 Judith Paxton
 Graham Haddock

SECRETARY: HMS Secretaries Limited

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

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

ST. VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2011

The management committee present their report with the financial statements of the company for the year ended 31st March, 2011.

Reference and administrative information as set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the rules of the charity and the Statement of Recommended Practice Accounting and Reporting by Charities (revised 2007).

STRUCTURE GOVERNANCE AND MANAGEMENT

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

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

Dr. L Quate	-	Hospice Medical Practitioner
G. Lafferty	-	Director of Clinical Services
Dr. Mairi-Clare McGowan	-	Consultant in Palliative Care
Dr. J.M. McKane	-	Hospice Medical Practitioner

OBJECTIVES AND ACTIVITIES

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

ACHIEVEMENTS AND PERFORMANCE

Approximately half of the charity's costs are funded by Greater Glasgow & Clyde Health Board, the remainder being met by donations and legacies or by the Hospice itself through fundraising events and other activities including local lottery, tearoom and charity shops. During the year to 31st March, 2011 the charity had available sufficient funds to ensure that the objectives of the Hospice were realised and also had available sufficient funding to provide for a consultant and two doctors.

During the period the bedded unit admitted 132 patients, the day care centre dealt with 2,019 patient contacts whilst the homecare team dealt with 7,216 patient contacts.

FINANCIAL REVIEW

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

The Statement of Financial Activities shows a net deficit for the year of £88,209 (2010 deficit £66,777) with total funds at 31st March, 2011 of £874,792 (2010 - £963,001). The directors consider that the present level of funding is adequate to support the charity's activities.

ST. VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2011

PLANS FOR FUTURE PERIODS

The charity aims to consolidate its activities and ensure that sufficient funds are available to continue to operate at the same level.

The Hospice has undergone a restructuring of its management team and has introduced a new governance structure to support the work of the Hospice. This includes the introduction of its committees comprising of staff, volunteers and members of the board of directors in the following cases:-

Communications
Finance
Facilities
Clinical governance
Staff governance

Each committee is chaired by a member of the board.

The Hospice's commitment to continuing its established "concept of care" within Renfrewshire is maintained.

RISK REVIEW

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

FUNDS HELD AS CUSTODIANS

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

COMMUNITY SUPPORT

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

ST. VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2011

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

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

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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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

AUDITORS

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

ON BEHALF OF THE BOARD



.....
Kenneth Mitchell - Director

8th August, 2011

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

This report is issued in respect of an audit carried out in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

We have audited the financial statements of St. Vincent's Hospice Limited for the year ended 31st March, 2011 which comprise the Consolidated Statement of Financial Activities and Balance Sheet along with the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made exclusively to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charity's directors, 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 charity's directors those matters we are required to state to them in an auditor's 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 charity, its members as a body and its directors as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

The responsibilities of the directors preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors Responsibilities.

We have been appointed as auditors under Sect 44(1) of the Charities and Trustees Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to in accordance with those Acts.

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

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006. We also report to you if, in our opinion the information given in the Directors Annual Report is consistent with the financial statements, if the charity has not kept proper accounting records, or if information specified by law regarding directors' remuneration and transactions with the charity is not disclosed, or if we have not received all the information and explanations we require for our audit.

We read the report of the management committee and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies within it. Our responsibilities do not extend to other information.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the charity'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.

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

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 2011; and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- Milne Craig is eligible to act as an auditor in terms of Section 1212 of the Companies Act, 2006;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities;
- have been properly prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006;
- the information given in the Report of the Management Committee is consistent with the financial statements.



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

8th August, 2011

ST. VINCENT'S HOSPICE LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH, 2011

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	2011 £	2010 £
INCOMING RESOURCES FROM GENERATED FUNDS						
Activities for generating funds:-						
Fundraising activities	2	644,544	-	-	644,544	558,939
Interest receivable and other income	3	5,457	-	-	5,457	8,856
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES						
Donations, legacies and similar income	4	1,222,577	-	-	1,222,577	1,193,036
Total Incoming Resources		<u>1,872,578</u>	<u>-</u>	<u>-</u>	<u>1,872,578</u>	<u>1,760,831</u>
RESOURCES EXPENDED						
Cost of generating funds:						
Fundraising activities		202,480	-	-	202,480	183,405
Charitable expenditure:						
Charitable activities	5	1,659,719	-	-	1,659,719	1,553,689
Governance costs	6	85,625	-	12,963	98,588	90,514
Total resources expended		<u>1,947,824</u>	<u>-</u>	<u>(12,963)</u>	<u>1,960,787</u>	<u>1,827,608</u>
NET OUTGOING RESOURCES FOR YEAR	7	<u>(75,246)</u>	<u>-</u>	<u>(12,963)</u>	<u>(88,209)</u>	<u>(66,777)</u>
Total funds at 1st April, 2010		<u>325,969</u>	<u>40,795</u>	<u>596,237</u>	<u>963,001</u>	<u>1,029,778</u>
Total funds at 31st March, 2011		<u>250,723</u>	<u>40,795</u>	<u>583,274</u>	<u>874,792</u>	<u>963,001</u>

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

Continuing Operations

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

The notes form part of these financial statements.

ST. VINCENT'S HOSPICE LIMITED
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31ST MARCH, 2011

	Notes	Group 2011 £	Group 2010 £	Charity 2011 £	Charity 2010 £
FIXED ASSETS					
Tangible assets	11	1,215,203	1,245,572	1,198,460	1,229,873
CURRENT ASSETS					
Stock		8,687	8,330	7,126	7,454
Debtors	12	19,600	53,276	40,148	74,659
Cash at bank and in hand		6,371	33,280	6,371	5,675
		34,658	94,886	53,645	87,788
CREDITORS					
Amounts falling due within one year	13	360,384	339,716	367,023	321,314
NET CURRENT LIABILITIES		(325,726)	(244,830)	(313,378)	(233,526)
		889,477	1,000,742	885,082	996,347
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS:					
Amounts falling due after more than one year	14	14,685	37,741	14,685	37,741
NET ASSETS		874,792	963,001	870,397	958,606
FUNDS:					
Designated funds	17	583,274	596,237	583,274	596,237
Unrestricted funds	17	250,723	325,969	246,328	321,574
Restricted funds	17	40,795	40,795	40,795	40,795
		874,792	963,001	870,397	958,606

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 Smaller Entities (effective April, 2008).

ON BEHALF OF THE BOARD



Kenneth Mitchell - Director

8th August, 2011

The notes form part of these financial statements

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2011

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 2010), 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 the depreciation will be charged.

Resources expended

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

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

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

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

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

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2011

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, 2011

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 £	2011 £	2010 £
Shops and tearoom	261,416	-	261,416	220,157
Lottery	61,822	-	61,822	65,282
Pro-Am Golf tournament	9,704	-	9,704	6,380
Annual Ball	40,692	-	40,692	53,022
Can collections	24,316	-	24,316	25,491
Fundraising income from raffles	31,247	-	31,247	22,721
Christmas bell	573	-	573	872
Light up a light	14,376	-	14,376	18,973
Door to door collections	6,811	-	6,811	7,501
Ladies lunch	32,107	-	32,107	35,075
Other fundraising activities	161,480	-	161,480	103,465
	<u>644,544</u>	<u>-</u>	<u>644,544</u>	<u>558,939</u>
	=====	=====	=====	=====

3. INTEREST RECEIVABLE AND OTHER INCOME

	2011 £	2010 £
Training income	5,457	8,856
	<u>5,457</u>	<u>8,856</u>
	=====	=====

4. DONATIONS, LEGACIES AND SIMILAR INCOME

	Unrestricted £	Restricted £	2011 £	2010 £
Legacies	47,783	-	47,783	38,300
Other donations	227,611	-	227,611	228,906
Greater Glasgow & Clyde Health Board	947,183	-	947,183	925,830
	<u>1,222,577</u>	<u>-</u>	<u>1,222,577</u>	<u>1,193,036</u>
	=====	=====	=====	=====

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2011

5. CHARITABLE ACTIVITIES

	Basis of allocation	Activities undertaken directly £	Support costs £	General admin costs £	Total 2011 £	Total 2010 £
Salaries and Social Security	Actual	1,237,646	69,396	128,287	1,435,329	1,342,868
Staff pensions	Actual	29,859	-	-	29,859	36,029
Provisions	Actual	20,867	-	-	20,867	19,854
Medical costs	Actual	49,336	-	-	49,336	39,067
Laundry and cleaning	Actual	11,424	-	-	11,424	10,967
Other care expenses	Actual	16,247	-	-	16,247	18,647
Hospice maintenance	Floor space	49,253	3,804	3,804	56,861	55,324
Hospice administration	Actual	2,005	6,239	31,552	39,796	30,933
		<u>1,416,637</u>	<u>79,439</u>	<u>163,643</u>	<u>1,659,719</u>	<u>1,553,689</u>
		=====	=====	=====	=====	=====

6. GOVERNANCE COSTS

Motor and travel	Actual	-	14,077	-	14,077	10,007
Audit	Actual	-	-	7,300	7,300	6,750
Professional fees	Actual	-	13,030	-	13,030	10,813
Other	Actual	-	6,482	6,482	12,964	13,344
Interest payable and similar charges	Actual	-	4,299	-	4,299	2,785
Depreciation - owned assets	Actual	-	46,918	-	46,918	46,815
		<u>-</u>	<u>84,806</u>	<u>13,782</u>	<u>98,588</u>	<u>90,514</u>
		=====	=====	=====	=====	=====

7. NET OUTGOING RESOURCES FOR THE YEAR

	2011 £	2010 £
This is stated after charging:-		
Depreciation	46,918	46,815
Auditor's remuneration	7,300	6,750
Pension costs	29,859	36,029
	<u>=====</u>	<u>=====</u>

8. STAFF COSTS

Staff costs comprise:		
Wages and salaries	1,325,143	1,242,472
Social security costs	110,186	100,396
Pension costs	29,859	36,029
	<u>1,465,188</u>	<u>1,378,897</u>
	=====	=====

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2011

8. STAFF COSTS (continued)

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

	Number
Nursing staff	36
Nursing bank staff	19
Support staff	20
Administration staff	13

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

Analysis of staff earning more than £60,000

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

9. TAXATION

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

10. SUBSIDIARY UNDERTAKING RESULTS

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

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

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

A summary of the audited trading results is shown below:-

	31.3.11 £	31.3.10 £
Turnover	354,166	311,124
Cost of sales	(50,994)	48,221
Gross profit	303,172	262,903
Interest receivable	-	-
Administration	(95,481)	(82,506)
Amount gifted to the charity	(207,691)	(180,397)
Net profit retained in subsidiary	- =====	- =====

FOR THE YEAR ENDED 31ST MARCH, 2011

The assets and liabilities of the subsidiary were:-

	2011 £	2010 £
Fixed assets	16,743	15,699
Current assets	30,545	32,252
	<u>47,288</u>	<u>47,951</u>
Creditors: amounts falling due within one year	42,893	43,556
	<u>4,395</u>	<u>4,395</u>
Total net assets		

Group

Group	Freehold property £	Improvements to property £	Equipment £	Fixtures & fittings £	Motor vehicles £	Total £
COST/VALUATION						
At 1st April, 2010	660,229	761,308	153,530	143,023	20,350	1,738,440
Additions	-	-	3,518	13,031	-	16,549
	-----	-----	-----	-----	-----	-----
At 31st March, 2011	660,229	761,308	157,048	156,054	20,350	1,754,989
	-----	-----	-----	-----	-----	-----
DEPRECIATION						
At 1st April, 2010	128,200	146,392	119,256	84,688	14,332	492,868
Charge for year	13,204	15,226	7,747	9,236	1,505	46,918
	-----	-----	-----	-----	-----	-----
At 31st March, 2011	141,404	161,618	127,003	93,924	15,837	539,786
	-----	-----	-----	-----	-----	-----
NET BOOK VALUE						
At 31st March, 2011	518,825	599,690	30,045	62,130	4,513	1,215,203
	=====	=====	=====	=====	=====	=====
At 31st March, 2010	532,029	614,916	34,274	58,335	6,018	1,245,572
	=====	=====	=====	=====	=====	=====

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2011

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

	Freehold property £	Improvements to property £	Equipment £	Fixtures & fittings £	Motor vehicles £	Total £
COST/VALUATION						
At 1st April, 2010	660,229	761,308	141,841	121,806	13,850	1,699,034
Additions	-	-	3,518	9,257	-	12,775
At 31st March, 2011	660,229	761,308	145,359	131,063	13,850	1,711,809
DEPRECIATION						
At 1st April, 2010	128,200	146,392	110,443	75,523	8,603	469,161
Charge for year	13,204	15,226	7,307	7,139	1,312	44,188
At 31st March, 2011	141,404	161,618	117,750	82,662	9,915	513,349
NET BOOK VALUE						
At 31st March, 2011	518,825	599,690	27,609	48,401	3,935	1,198,460
At 31st March, 2010	532,029	614,916	31,398	46,283	5,247	1,229,873

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

	2011 £	2010 £
Cost	1,049,869	1,049,869
Aggregate depreciation	258,424	237,427
Net Book Value	791,445	812,442

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2011

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2011 £	Group 2010 £	Charity 2011 £	Charity 2010 £
Debtors	10,263	520	10,263	520
Prepayments	9,337	52,756	4,774	48,985
Due by associated company	-	-	25,111	25,154
	-----	-----	-----	-----
	19,600	53,276	40,148	74,659
	=====	=====	=====	=====

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2011 £	Group 2010 £	Charity 2011 £	Charity 2010 £
Bank loan (note 15)	14,871	14,871	14,871	14,871
Bank overdraft (note 15)	12,080	-	36,499	-
Trade creditors	15,091	29,280	14,941	26,805
Accruals and deferred income	286,294	261,802	269,168	246,482
Other taxes and social security	32,048	33,763	31,544	33,156
	-----	-----	-----	-----
	360,384	339,716	367,023	321,314
	=====	=====	=====	=====

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

	Group 2011 £	Group 2010 £	Charity 2011 £	Charity 2010 £
Bank loan (note 15)	14,685	37,741	14,685	37,741
	=====	=====	=====	=====

15. LOANS AND OVERDRAFTS

	Group 2011 £	Group 2010 £	Charity 2011 £	Charity 2010 £
Amounts falling due within one year or on demand:				
Bank overdraft	12,080	-	36,499	-
Bank loan	14,871	14,871	14,871	14,871
	-----	-----	-----	-----
	26,951	14,871	51,370	14,871
	=====	=====	=====	=====
Bank loan				
In more than one year but not more than two	14,685	14,871	14,685	14,871
In more than two years but not more than five	-	22,870	-	22,870
	-----	-----	-----	-----
	14,685	37,741	14,685	37,741
	=====	=====	=====	=====

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

ST. VINCENT'S HOSPICE LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2011

16. FUNDS OF THE CHARITY

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

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

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

	Garden Centre £	Relaxation Room & Sensory Garden £	Total £
Balance at 1st April, 2010	30,956	9,839	40,795
Incoming resources for year	-	-	-
Expenses in year including depreciation	-	-	-
Balance at 31st March, 2011	30,956	9,839	40,795
	=====	=====	=====

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

	Hospice extension £
Balance at 1st April, 2010	596,237
Expenses in year including depreciation	(12,963)
Balance at 31st March, 2011	583,274
	=====

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS**Group**

	Unrestricted funds £	Restricted funds £	Designated funds £	Total 2011 £	Total 2010 £
Fixed assets	591,134	40,795	583,274	1,215,203	1,245,572
Current assets	34,658	-	-	34,658	94,886
Creditors < one year	(360,384)	-	-	(360,384)	(339,716)
Creditors > one year	(14,685)	-	-	(14,685)	(37,741)
	250,723	40,795	583,274	874,792	963,001
	=====	=====	=====	=====	=====

18. 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 31st March, 2011 amounted to £29,859 (2010 - £36,029). Employees pay contributions of 6% (manual staff 5%) of their pensionable pay.

Contributions amounting to £nil were outstanding at 31st March, 2011 (2010 - £3,500).