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ST. VINCENT'S HOSPICE LIMITED

FINANCIAL STATEMENTS

31ST MARCH, 2018

Company number: SC150148

Charity number SC006888



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



ST. VINCENT'S HOSPICE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2018

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ST. VINCENT'S HOSPICE LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31ST MARCH, 2018

Charity number:	SC006888
Company registration number:	SC150148
Business address:	Midton Road Howwood Renfrewshire PA9 1AF
Registered office:	Midton Road Howwood Renfrewshire PA9 1AF
Directors:	Eunice E Muir, Chairman Lindsey Ferries Diane Fisher Brendan Faulds (appointed October 2017) Paul Garvey Christina Hamill (appointed February 2018) Ellen Hudson (resigned February 2018) Derek Porter
Chief Executive Officer:	Kate Lennon
Independent 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
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31ST MARCH, 2018

I am delighted to present our annual report for the financial year ended 31 March 2018.

This has been another remarkable year of development and progress for St. Vincent's Hospice. We continue to work at the very heart of our community, providing specialist caring services to people within Renfrewshire who are affected by life-limiting illness.

Thanks to the dedication of our hardworking staff team and the steadfast commitment of our volunteers, friends and supporters, the compassionate care we are providing is making a real and positive difference here.

We welcome the recommendations of Healthcare Improvement Scotland following their visit in July and, as a result, we have embraced new opportunities to develop our services further and provide an improved service to our patients. Our range of clinical and caring services continue to promote quality of life and enhance wellbeing for families during some of the most vulnerable and difficult times of their lives. We are proud of the lasting legacy our work has achieved for so many people in our community over three decades.

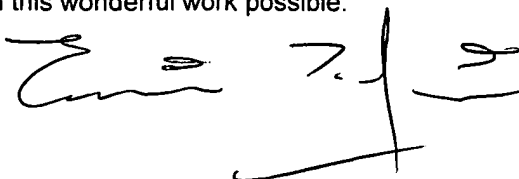
Some of the key highlights of our work this year:

- We were able to provide professional clinical care and support for 343 people living with life-limiting conditions in our community through the dedicated work of our in-patient unit, our day hospice and our community nurse specialist service.
- Our social, emotional and spiritual support to patients, their families and friends has extended our circle of care to many hundreds more people affected by life-limiting conditions in our community.
- Work to streamline our business systems and review our expenditure this year has resulted in improved efficiencies and cost savings. Particular success was achieved by exploring new external contracts for essential services and reviewing our communications and information technology.
- St. Vincent's Hospice has a responsible track record for good stewardship. We use the gifts entrusted to us very effectively, keeping our operational overheads low. Out of every £1 donated this year, we used 92p directly on our caring work. Only 7p was used for fundraising costs and 1p for governance costs.
- We successfully introduced an advanced electronic patient records system for use by our multidisciplinary team. This is enhancing the delivery of holistic care by enabling fast access to patient information and efficient internal communication.
- In February, we celebrated our 30th Anniversary with a hugely popular Ceilidh Ball – the most successful single fundraising event in our history, with an incredible £72,000 raised on the night.
- Thanks to the generosity and kindness of our local community, grant makers, donors and supporters we are pleased to record a surplus of £186,397 this year.

Detailed information on all these areas and other aspects of our work during the year is provided on the following pages.

Our heartfelt thanks goes to our staff team and hundreds of our volunteers and supporters. Thank you for sharing our vision and making all this wonderful work possible.

Eunice E Muir, Chairman
2nd October, 2018



ST. VINCENT'S HOSPICE LIMITED
DIRECTORS REPORT
(INCORPORATING THE REPORT OF THE MANAGEMENT COMMITTEE)
FOR THE YEAR ENED 31ST MARCH, 2018

The directors and management committee present their report and the audited financial statements of the company for the year ended 31 March 2018.

Structure, governance and management

St. Vincent's Hospice Limited is a private company limited by guarantee without share capital. It is registered as a charity with the Office of the Scottish Charity Regulator (OSCR) and is governed by its memorandum and articles of association. The charity is managed by trustees serving on a Board of Directors who meet regularly to undertake administrative and governance affairs.

During the year ended 31 March 2018, the day to day running of the charity was managed by the Chief Executive Officer, reporting to the Board of Directors and supported by a consultant in palliative medicine and two executive directors leading the following functions:

- a) Clinical governance: Responsible for the management and delivery of all aspects relating to clinical and therapeutic caring services.
- b) Finance and operations: Responsible for the management of all aspects relating to business administration and income generation.

Board of Directors: appointment, induction and training

Trustees serving on the Board of Directors at St. Vincent's Hospice are appointed by the members and serve for an initial period of four years.

Induction training is provided to all new trustees to ensure they are familiar with the memorandum and articles of association and to ensure they are made aware of their legal obligations under charity and company law. The skills of the Board of Directors are reviewed on a regular basis and refresher training is provided as required. Trustees do not receive remuneration or other benefits from their role.

Trustees are required to disclose any conflict of interest or related party interests to the Board. In the current year, no such conflicts of interest were reported.

A list of the trustees who served on the Board of Directors during this financial year is given on page 2 of this report.

Related parties

SVH Trading Limited is a wholly owned subsidiary of St. Vincent's Hospice. All profits from their retail and commercial activities are donated to support the work of St. Vincent's Hospice.

Strategic relationships

The care provided by St. Vincent's Hospice is delivered within the context of both regional and national frameworks and priorities. We work in partnership with colleagues from a range of statutory agencies, national and regional organisations, and other health and social care providers.

ST. VINCENT'S HOSPICE LIMITED

DIRECTORS REPORT

(INCORPORATING THE REPORT OF THE MANAGEMENT COMMITTEE)

FOR THE YEAR ENDED 31ST MARCH, 2018

Our work contributes to the Scottish Government's National Health and Wellbeing Outcomes for health and social care partners. We also support the Scottish Government in their commitment to ensure everyone in Scotland gets good quality palliative and end of life care. Their Strategic Framework for Action on Palliative and End of Life Care (2016 – 2021) aims to provide equal access to care regardless of age, diagnosis, socio-economic background or location.

St. Vincent's Hospice actively contributes to various forums within Renfrewshire's Health and Social Care Partnership (HSCP), helping to achieve their outcomes and ensure that effective health and social care is delivered through home and community services. We were pleased to welcome representatives from the senior management team of Renfrewshire HSCP during their visit to St. Vincent's Hospice in April 2017.

During the year, St Vincent's Hospice also contributed to the following organisations and forums:

- The strategic planning steering group of the Renfrewshire Health and Social Care Partnership
- The Renfrewshire Palliative Care Joint Planning, Performance and Implementation Group (JPPIG)
- NHS Greater Glasgow & Clyde Managed Clinical Network for Palliative Care
- Regional Group forum of the Scottish Partnership for Palliative Care (SPPC)
- Adult hospice chief executives group on the Scottish Government's National Implementation Advisory Group for the Strategic Framework for Action on Palliative and End of Life Care (2016 – 2021)
- Hospice UK, the national charity for hospice care.

Our vision and values

St. Vincent's Hospice is a charitable organisation at the heart of the community, offering specialist care and services to people and families in Renfrewshire who are affected by life limiting illness. Our care is available to everyone, free of charge.

We are passionate about providing excellent standards of quality care and sensitive support.

Our work is guided by our six organisational values: caring, compassion, commitment, sensitivity, respect and dignity. These values guide how we deliver our services, are reflected in the ways we relate to people, and influence the decisions we make.

Our objectives and activities

The objects of our work are: "To promote the relief of illness and suffering by the provision of palliative care and hospice facilities".

At St. Vincent's Hospice, we provide a range of professional caring services, which include the following:

In-patient unit:

The members of our in-patient team are providing clinical care for people with life-limiting conditions 24 hours a day, seven days a week in our eight-bed ward. There we provide a wide range of interventions including pain and symptom management, rehabilitation, respite care, complimentary therapies and also specialist end of life care for people during the final stages of their illness. The average length of stay was 19 days.

However, most people who are supported by St. Vincent's are receiving compassionate care through our community services. Delivered in family homes, schools and caring settings in Renfrewshire, our professional community teams are promoting wellbeing and improving quality of life for hundreds of local families.

ST. VINCENT'S HOSPICE LIMITED

DIRECTORS REPORT

(INCORPORATING THE REPORT OF THE MANAGEMENT COMMITTEE)

FOR THE YEAR ENED 31ST MARCH, 2018

- Day hospice service:

Our day hospice team are supporting people in our community who are living with life-limiting illness. We enable them to access our hospice services on a day attendance basis. We provide home-to-hospice transport and enable people to receive nursing assessment and intervention, complementary therapies, and gain peer support. Our day hospice is improving wellbeing, increasing activity levels and is providing vital clinical and social support.

- Community nurse specialist service:

Our experienced community nurse specialists are working as part of our multidisciplinary team to provide specialist support and advice for people living with life limiting conditions within their own homes and residential settings. Our community nurses also give emotional and practical support to carers and families, helping them to cope as their loved one goes through treatment.

Numbers of people with life-limiting conditions supported during 2017/18	
Service	Number of people
In-patient unit	111
Day hospice service	54
Community nurse specialist service	178
Total	343

This year, we supported a total of 343 people living with life-limiting conditions in our community through the dedicated work of our in-patient unit, our day hospice and our community nurse specialist service.

The number of people supported by each of these services are given in the table on the left.

- Patient and family support service:

In addition, our patient and family support service extends our circle of care to many more family members and people in our community. Our patient and family support team provide social, emotional and spiritual support to patients and their relatives. They also give advice on finance and benefits, and arrange appropriate homecare services. Our bereavement service includes specialist support for children and young people aged 2-18, helping them to live through the loss of a loved one.

During the year, our patient and family support service provided over 1400 counselling and bereavement therapy sessions for children and adults. In addition, more than 500 people attended our memorial events – the “Summer gathering” in August and “Light up a life” in November. Open to everyone in our local community, these memorial services provide a way for people who have lost loved ones during the year to remember them and celebrate their lives.

Addressing substantial need

Our clinical and caring services are addressing substantial and compelling need among many families in Renfrewshire.

ST. VINCENT'S HOSPICE LIMITED
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While our services are open to all, we support many people who are affected by high levels of poverty and multiple deprivation, particularly in areas of Paisley which includes the most deprived area in Scotland¹. We also support people from Johnstone and Linwood (our neighbouring towns), which are ranked among the worst areas in Scotland for crime and poor health². Also, recent research has found that people living in poverty are twice as likely to experience complicated grief³, indicating a great need here for our specialist bereavement services.

Poverty and deprivation are strongly linked to high mortality rates and low life expectancy. Renfrewshire has one of the highest mortality rates in the UK, ranked among the worst 2% of all local authority areas for the greatest number of deaths per population – and is well below the Scottish average⁴. This has a huge impact on the need for quality palliative care services at home and community level in Renfrewshire.

Our care is provided completely free of charge - promoting access to everyone in our community.

1. Scottish Index of Multiple Deprivation (SIMD16) data zone S01012068 Paisley Ferguslie, 2016
2. Scottish Index of Multiple Deprivation (SIMD16) Analysis for Renfrewshire, 2016
3. Cruse Bereavement Care Scotland, 2018
4. National Records of Scotland, 2018

Supported by hundreds of community volunteers

The care provided from St. Vincent's Hospice simply would not be possible without the generous support and active contribution of literally hundreds of volunteers from our local community. We are deeply indebted to each person who volunteers their time and skills for us and we pay tribute to their tireless work, huge contribution and valuable assistance.

By the end of the year, we had 246 active and regular volunteers aged from 16 to 90 involved in our work. Our volunteers help in so many different ways including: providing patient transport; supporting administration and reception duties; delivering care in our in-patient unit and day hospice; serving in our tearoom; staffing our charity shops; caring for our beautiful gardens; housekeeping and facilities maintenance; and supporting fundraising activities. All of our Board members are volunteers as are the members of our Hospice Community Voices team, which provides valuable feedback to influence our policies and the delivery of services.

During the year we collaborated with local high schools and the Job Centre to provide work experience opportunities for volunteers, helping them to build employment-ready skills. We also receive a huge amount of support from local businesses that send teams of volunteers to undertake specific tasks. St. Vincent's Hospice is frequently nominated as their charity of the year.

We provide induction, appropriate training and supervision to each volunteer. Volunteers with the right skills, qualifications and experience often work alongside our healthcare professionals in delivering care. All volunteers working with a vulnerable adults undertake PVG checks.

Our strategic report

Operating within a challenging economic climate and the rapidly evolving world of health and social care policy, we successfully implemented further phases of our strategic plan, "Care is where the heart is - our future plans 2014-2019" during the year. Following the recommendations of Healthcare Improvement Scotland, we completed work to streamline our service delivery model, improve the recording of patient information, strengthen our business systems, and increase our organisational capacity and skills. This has helped to build resilience within our organisation and will promote sustainability for the future.

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Our strategic plan details the aspirations for the development of St. Vincent's Hospice under three themes - care, governance and finance. Information on the progress made within each of these key areas is provide below.

Strategic theme: Care

The experienced professional teams at St. Vincent's Hospice are committed to uphold a standard of excellence within our range of clinical and caring services. This year we completed a comprehensive review of our service delivery model to ensure that our patients and their families continue to receive the highest standard of quality care.

Some of the key developments include:

Introduction of a new electronic patient records system:

This was a highly significant project for St. Vincent's Hospice, taking over a year to implement and involving three project managers and everyone from our clinical and caring staff teams. Following consultation within our multidisciplinary staff team, and with training and support provide by NHS National Services Scotland, we introduced the Crosscare electronic patient records system in December.

This "paper-light" system covers all aspects of hospice care such as storing all clinical records and organising appointments and is proving to be a great asset to St. Vincent's. It has enabled us to enhance our standard of care as patients now only need to give us information once, instead of having to repeat the same information to different staff members. The system is also enhancing the delivery of holistic care by enabling fast, secure access to patient information for all the members of our team, and is promoting efficient internal communication. It is also supporting continuing professional development.

Increasing capacity within our clinical staff team:

As part of the review of our service delivery model, we updated selected policies and practices, and implemented a programme to enhance the skills, knowledge and capacity of our clinical staff team. As a result we are currently developing the role of a "link nurse" to oversee specific aspects of clinical care including pressure area care, falls, infection control and blood transfusion.

We also increased the numbers of registered nurses on our staff team and provided additional core hours. This has improved standards and consistency of care and has minimised costs by reducing use of agency staff.

Extending our community nurse specialist service:

Our community nurse specialist (CNS) service provides clinical and emotional support to patients in their own homes and gives reassurance to families as they care for their loved one. Following a period of comprehensive consultation, we received a positive response to extend the delivery of the CNS service. We spoke with patients, families, health care professionals and other stakeholders in Renfrewshire, and worked together with a community focus group.

The consultation resulted in proposals for three options for a weekend service. It also discovered a need to develop a social model of palliative care to reduce loneliness and isolation, and provide greater assurance for people in the community. We are currently using the findings of the consultation to inform a review of our clinical services and to explore options further with colleagues across the Renfrewshire Health and Social Care Partnership.

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FOR THE YEAR ENED 31ST MARCH, 2018

Providing skills training for carers:

During the year we launched a new service to support local people who are caring for someone with a life-limiting illness. Working together with the Carers' Centre in Paisley, carers were invited to participate in a six-week informal course covering advice and practical training on different aspects of the carer's role. This included basic moving and handling advice; advice on personal care; and benefit advice.

Although the initial interest in the service was low, we have received very positive feedback and we are assessing the service for future delivery.

Strategic theme: Governance

Building on the achievements of previous years, we continued to make good progress to review and strengthen our governance structure within St. Vincent's Hospice. Working to maintain our high standards of integrity, we continued to ensure all we do is safe, effective and person-centred. The safety of our patients is our primary concern.

The Board of Trustees meets regularly throughout the year to consider, set and review strategies, policies, budgets, plans and performance. The Board are supported by the chief executive officer and members of the senior management team. There are three principal governance groups within St. Vincent's Hospice covering areas of clinical care, finance and staff. Membership of each group includes a trustee from the Board of Directors.

Some of the highlights of our work during the year include:

Strengthening governance processes and systems:

We welcomed the recommendations of Healthcare Improvement Scotland which have helped us to enhance the quality and delivery of our care. We have also introduced new processes and systems to capture data and provide evidence on the impact of our work. This has created greater efficiencies in management reporting, has improved transparency and accountability, enabling us to provide greater assurance to our stakeholders.

Continuing professional development:

As part of a continuing programme of development to ensure excellence in the quality of our services, we provided many opportunities for training and skills development during the year.

We provided opportunities for our clinical and caring staff teams to undertake statutory and mandatory training within our core training framework. We also delivered accredited training courses and skills exchange days using the education facilities within St. Vincent's Hospice. These courses were attended by health and social care colleagues from other organisations and were received well.

Improving levels of data protection.

By the end of March 2018, we had completed a huge amount of work to improve our data security systems to comply with the requirements of General Data Protection Regulation (GDPR). Although GDPR did not come into force until May 2018, St. Vincent's Hospice took a very responsible approach and adopted the highest standards of data security measures. We chose to actively seek the consent from people on our database systems to enable future contact, rather than assuming "legitimate interest". Our multidisciplinary working group successfully engaged the entire staff team, installed new equipment and infrastructure, and provided all of the training and preparation required.

ST. VINCENT'S HOSPICE LIMITED
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FOR THE YEAR ENED 31ST MARCH, 2018

Communications:

Following the appointment of an experienced and skilled communications manager in November, we created and implemented a new communications strategy. This is playing a significant role in increasing engagement with our work and is raising awareness both locally and nationally.

Notable developments in communications include the design and launch of an entirely new website for St. Vincent's Hospice. The website is now fully accessible from all devices, including mobile phones, and includes "volunteer" and "donate" buttons to facilitate fast access and increase participation. The launch of the website included a full review of information from all departments and provides access to up to date information resources for patients.

Also this year, our 30th Anniversary newsletter provided information on recent developments, stories from our patients and volunteers, and included key events and photographs from our history over the past three decades.

Monitoring and evaluation:

The caring services we provide from St. Vincent's Hospice are a direct response to the needs of families in our community. As an integral part of our core vision, we actively encourage feedback from people who have first-hand experience of our work. Listening to comments from families and patients helps us to influence the future design and delivery of our services. Their personal experience of the care we provide is also enabling us to meet changing needs and preferences.

We continually receive feedback each day through various channels. An analysis of the feedback received during the year demonstrates how much our work means to local families. For example:

- 92% of people told us that the care they had received from St. Vincent's was either excellent or very good.
- 94% said they were able to talk to us about their worries or concerns.

In a typical response to our care, one family member told us: "I am so grateful for all the love and compassion we received here. My family were treated in the best possible way which made a difficult time so much easier. I will forever be grateful for what you have done for us."

Strategic theme: Finance

The vital work of St. Vincent's Hospice would not be possible without the funding we receive from our local community, grant makers, donors and supporters. Acknowledging their generosity and kindness, we maintain a responsible track record of using the gifts entrusted to us very effectively and we are diligent in keeping our operational overheads low.

For the year ended 31 March 2018, our total income was £2,770,939 which represents an increase of 18% when compared with the previous year. The greatest proportion, 99%, was received through voluntary income in the form of donations received through fundraising events and activities, trading, grants from charitable trusts, and two substantial legacies.

So many people are motivated to raise funding for us because of their direct experience of our care and the lasting emotional impact this is having in their lives – people never forget our compassionate care. We are very grateful indeed for their support.

Out of every £1 donated to St. Vincent's Hospice during the year, we used 92p directly on our caring work. Only 7p was used for fundraising costs and 1p for governance.

ST. VINCENT'S HOSPICE LIMITED

DIRECTORS REPORT

(INCORPORATING THE REPORT OF THE MANAGEMENT COMMITTEE)

FOR THE YEAR ENED 31ST MARCH, 2018

Successful income generation:

Our primary focus for income generation is to attract unrestricted funding for the existing core work of St. Vincent's Hospice. Our strategy involves nurturing and maintaining positive relationships with our current and former supporters in the first instance and also in researching now potential funders.

Some of the highlights from the year include:

- Our hugely successful 30th Anniversary ceilidh ball.

On 2 February, we were joined by many supporters and friends for a glittering event to celebrate the 30th Anniversary of St. Vincent's Hospice. This hugely successful ceilidh ball held at the Glasgow Hilton hotel featured fantastic entertainment led by Andy Cameron MBE, delicious food and a grand auction conducted by TV's Natasha Raskin-Sharp. Through this notable and memorable event, we raised an incredible £72,000 – making it the most successful single fundraising event in our history.

- Great support from our corporate sponsors.

We continue to benefit from the generous support of Renfrewshire companies and businesses. These essential partners contribute to our vital work in so many ways, giving us opportunities to raise awareness and promote our work. During this landmark year, we provided a unique corporate pearl sponsorship package which was adopted by seventeen companies, raising vital funding for our caring services. Our pearl sponsors were featured during the 30th Anniversary ceilidh ball and will be given additional recognition throughout 2018.

- Sustained income from our charity shops and tea room.

Despite the many challenges faced by high street retail outlets in the present economic climate, we successfully sustained the amount of income received from our nine charity shops and hospice tearoom. Through a planned programme of capital refurbishment, training and upgrades, we were able to improve the retail experience for our staff, volunteers and customers, resulting in only a marginal decrease in income of less than 2% for the year.

- Enthusiastic engagement in hundreds of community fundraising events.

The many ways that people from our local community find to support our work never cease to amaze us. There are far too many to mention individually, but some examples from this year include: £3,000 from Linwood High School pupils through their involvement in the Youth Philanthropy Initiative; £4,600 raised by Phil Steven who potted 5,000 pool balls in just 24 hours; and £500 from a tombola stall of crafts organised by Shirley, one of our charity shop volunteers. Our own fundraising events were very popular and included CarFest, held in Paisley town centre for the first time; our Strictly Come Prancing was nominated for "event of the year" in the Charity Champions Awards; and £24,000 was raised through our glamorous Christmas Sparkler Ladies Lunch. We are deeply grateful for the enthusiasm and active support of so many people.

- Improving efficiency and reducing costs:

While we continue to make good progress towards our goal of securing and maintaining sustainable income for St. Vincent's Hospice, we also continue to review our expenditure. Work to streamline our business systems this year resulted in improved efficiencies and considerable cost savings. We achieved particular success in cutting costs by exploring new external contracts for essential services and reviewing our communications and information technology.

- Investment received from charitable trusts.

During the year, we received £320,731 from successful applications and bids made to 31 grant-making charitable trusts and funding agencies. Of the total amount received, 61% was for our existing core Hospice services and 39% was received mostly for restricted projects, notably the construction of a new footpath to improve access to St. Vincent's for people using public transport. We also benefitted from in-kind gifts of items required for our in-patient unit from three other donors.

ST. VINCENT'S HOSPICE LIMITED
DIRECTORS REPORT
(INCORPORATING THE REPORT OF THE MANAGEMENT COMMITTEE)
FOR THE YEAR ENED 31ST MARCH, 2018

We gratefully acknowledge the support of the following charitable trusts and other organisations during the year.

Funding received from charitable trusts and funding agencies 2017/18	
The Mary DM Andrew Charitable Trust	The Scottish Landfill Communities Fund
Sir Alec Black's Charity	Incorporation of Maltmen
Peter Brough Bequest Fund	AB Martin Charitable Trust
The D'Oyly Carte Charitable Trust	The Henry Muirhead Family Trust
Peter Coats' Trust	National Lottery Awards for All Scotland
Co-op Local Community Fund	Paisley Community Health Trust
Cruden Foundation Ltd	People's Local Trust
Archbishop Eyre's Trust	The Queen Mother's Clothing Guild (Scotland)
The February Foundation	Miss M B Reekie's Charitable Trust
The James and Patricia Hamilton Charitable Trust	Renfrewshire Council
Miss E C Hendry Charitable Trust	The Robertson Trust
The Hospital Saturday Fund	Souter Charitable Trust
The Hugh Fraser Foundation	Sustrans Scotland Ltd
The Albert Hunt Trust	Tesco Bags of Help/Groundworks UK
The JTH Charitable Trust	WHSmith Group Charitable Trust
Dr and Mrs Olav Kerr's Charitable Trust	The J & JR Wilson Trust
Kilbarchan General Society	The Alma & Leslie Wolfson Charitable Trust

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned expenditure. Excluding the liability for restricted reserves which are allocated against future expenditure, the management committee consider that the reserves of £1,147,719 are appropriate.

Accordingly, adequate resources are available to fund activities for the foreseeable future and therefore the charity is considered as a going concern.

Risk review

The Board of Directors has overall responsibility for ensuring that the charity has assessed the major risks to which it is exposed, in particular to its operations and finances and its ability to achieve its charitable objectives. St. Vincent's Hospice has adopted a policy to manage risks consistent with good practice.

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.

ST. VINCENT'S HOSPICE LIMITED
DIRECTORS REPORT
(INCORPORATING THE REPORT OF THE MANAGEMENT COMMITTEE)
FOR THE YEAR ENED 31ST MARCH, 2018

Statement of the management committee

The management committee are responsible for preparing information required for the annual report and financial statement in accordance with applicable law and United Kingdom generally accepted accounting practice.

Company law requires the management committee to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the charity and of the group. This includes its incoming resources and application of resources for the financial period.

In preparing the financial statements, the management committee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the charity's SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The management committee is responsible for maintaining proper accounting records which disclose the reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The management committee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement on the disclosure of information to auditors

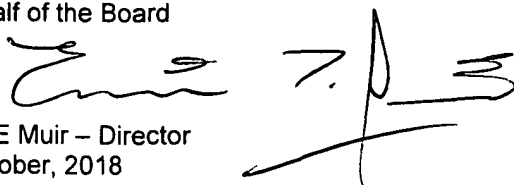
So far as the directors are aware, there is no relevant information (as defined by Section 418 of the Companies Act, 2006) of which the charitable company's auditors are unaware. Each director has taken all the steps that they ought to have taken as a director in order to make them aware of any audit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

Independent auditors

The Directors propose the reappointment of Milne Craig Chartered Accountants as independent auditors of St. Vincent's Hospice, subject to the approval of the Annual General Meeting.

On behalf of the Board

Eunice E Muir – Director
2nd October, 2018



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, 2018 on pages 15 to 28. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 The Financial Reporting Standard in the UK and Republic of Ireland.

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's affairs and of the charity's affairs as at 31st March 2018 and of their incoming resources and application of resources, including their income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.
- 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 or group have 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.

Responsibilities of trustees

As explained more fully in the Report of the Management Committee set out on page 9, the Management Committee is responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Management Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management Committee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Committee either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.



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

2nd October, 2018

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, 2018

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	Total funds 2018 £	Total funds 2017 £
INCOME						
OPERATION OF HOSPICE						
Activities for generating funds:-						
Fundraising activities	2	853,887			853,887	846,248
Interest receivable and other income	3	20,755			20,755	26,631
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES						
Donations, legacies and similar income	4	1,896,297			1,896,297	1,467,927
Total Income		<u>2,770,939</u> =====	<u>-----</u> =====	<u>-----</u> =====	<u>2,770,939</u> =====	<u>2,340,806</u> =====
EXPENDITURE						
Expenditure on:						
Fundraising activities		190,295			190,295	195,017
Expenditure on:						
Charitable activities	5	2,340,647	8,264	16,336	2,365,247	2,079,131
Governance costs	6	29,000			29,000	27,000
Total expenditure		<u>2,559,942</u> =====	<u>8,264</u> =====	<u>16,336</u> =====	<u>2,584,542</u> =====	<u>2,301,148</u> =====
NET INCOME (EXPENDITURE)		<u>210,997</u>	<u>(8,264)</u>	<u>(16,336)</u>	<u>186,397</u>	<u>39,658</u>
Total funds brought forward		<u>376,662</u>	<u>76,214</u>	<u>508,446</u>	<u>961,322</u>	<u>921,664</u>
Total funds carried forward		<u>587,659</u> =====	<u>67,950</u> =====	<u>492,110</u> =====	<u>1,147,719</u> =====	<u>961,322</u> =====

Continuing Operations

All income and expenditure derive from continuing activities.

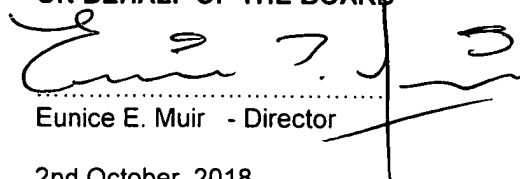
The notes form part of these financial statements.

ST. VINCENT'S HOSPICE LIMITED
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31ST MARCH, 2018

	Notes	Group 2018 £	Group 2017 £	Charity 2018 £	Charity 2017 £
FIXED ASSETS					
Tangible assets	11	1,116,480	1,130,990	1,095,575	1,106,344
CURRENT ASSETS					
Stock		4,153	8,825	2,000	6,672
Debtors	12	205,488	74,666	252,148	172,899
Cash at bank and in hand		961,908	566,563	921,973	479,859
		1,171,549	650,054	1,176,121	659,430
CREDITORS					
Amounts falling due within one year	13	1,140,310	819,722	1,128,372	808,847
NET CURRENT LIABILITIES		31,239	(169,668)	47,749	(149,417)
NET ASSETS		1,147,719	961,322	1,143,324	956,927
FUNDS:					
Designated funds	15	492,110	508,446	492,110	508,446
Unrestricted funds	15	587,659	376,662	583,264	372,267
Restricted funds	15	67,950	76,214	67,950	76,214
		1,147,719	961,322	1,143,324	956,927

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

ON BEHALF OF THE BOARD


 Eunice E. Muir - Director

2nd October, 2018

-The notes form part of these financial statements

ST. VINCENT'S HOSPICE LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2018

	Notes	2018 £	2017 £
Cash flows from operating activities:			
Net cash inflow provided by / (used in) operating activities	17	442,838	126,262
		-----	-----
Cash flows from investing activities:			
Interest received		(47,493)	-
Payments to acquire tangible fixed assets		-	(93,260)
Proceeds on disposal of fixed assets		-	-
		-----	-----
Net cash provided by /(used in) investing activities		(47,493)	(93,260)
		-----	-----
Change in cash and cash equivalents in the year		395,345	33,002
Cash and cash equivalents brought forward		566,563	533,561
		-----	-----
Cash and cash equivalents carried forward		961,908	566,563
		=====	=====

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2018

1. ACCOUNTING POLICIES

Statutory information

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 company's registered number is SC150148 and registered office address is Midton Road, Howwood, Johnstone, Renfrewshire, PA9 1AF.

The nature of the company's operation and principal activity is that of providing palliative care for the terminally ill.

Accounting convention

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:-

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities. Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January, 2017) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act, 2006.

St. Vincent's Hospice Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Going concern

At the time of approving the financial statements the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

Accounting judgements & sources of estimation uncertainty

In preparing these financial statements, the trustees have made the following judgements:

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2018

Accounting judgements & sources of estimation uncertainty (continued)

Assets are considered for indications of impairment. If required an impairment review will be carried out and a decision made on possible impairment. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Bad debts are provided for where objective evidence of the need for a provision exists.

Inventories are assessed for evidence of obsolescence and a provision is made against any inventory unlikely to be sold, or where stock is sold post year end at a loss.

Legal status of the charity

The Charity is a charitable company limited by guarantee not having share capital.

Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

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.

Interest received

Interest is included when receivable by the charity.

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2018

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, exclusive of any VAT which can now 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.

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.

Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepared net of any discount due.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2018

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.

Financial instruments

The Charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts, and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transactions costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2018

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.
- 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 £	2018 £	2017 £
Shops and tearoom	412,386	-	412,386	419,402
Lottery	123,296	-	123,296	94,961
Golf tournament	9,270	-	9,270	10,330
Annual Ball	73,038	-	73,038	34,284
Can collections	25,201	-	25,201	24,478
Fundraising income from raffles	-	-	-	4,656
Light up a light	13,036	-	13,036	16,034
Door to door collections	-	-	-	91
Ladies lunch	23,318	-	23,318	26,604
Other fundraising activities	174,342	-	174,342	215,408
	=====	=====	=====	=====
	853,887	-	853,887	846,248
	=====	=====	=====	=====

3. INTEREST RECEIVABLE AND OTHER INCOME

	2018 £	2017 £
Health Board - Benefit in kind	16,428	21,962
Training income	4,327	4,669
	=====	=====
	20,755	26,631
	=====	=====

4. DONATIONS, LEGACIES AND SIMILAR INCOME

	Unrestricted £	Restricted £	2018 £	2017 £
Legacies	426,600	-	426,600	74,870
Other donations	359,914	-	359,914	331,554
Greater Glasgow & Clyde Health Board	1,109,783	-	1,109,783	1,061,503
	=====	=====	=====	=====
	1,896,297	-	1,896,297	1,467,927
	=====	=====	=====	=====

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2018

5. CHARITABLE ACTIVITIES

	Basis of allocation	Activities undertaken directly £	Support costs £	General admin costs £	Total 2018 £	Total 2017 £
Salaries and Social Security	Actual	1,909,309	-	-	1,909,309	1,736,858
Staff pensions	Actual	57,813	-	-	57,813	47,430
Provisions	Actual	10,444	-	-	10,444	9,941
Medical costs	Actual	27,540	-	-	27,540	30,750
Laundry and cleaning	Actual	4,534	-	-	4,534	5,518
Other care expenses	Actual	40,803	-	-	40,803	34,712
Hospice maintenance	Floor space	93,027	-	-	93,027	58,609
Hospice administration	Actual	98,929	-	-	98,929	61,753
Administration costs	Actual	122,848	-	-	122,848	93,560
		<u>2,365,247</u>	<u>-</u>	<u>-</u>	<u>2,365,247</u>	<u>2,079,131</u>
		=====	=====	=====	=====	=====

6. GOVERNANCE COSTS

Salaries and Social Security	Actual	15,000	-	-	15,000	15,000
Audit	Actual	12,000	-	-	12,000	10,000
Staff pension	Actual	2,000	-	-	2,000	2,000
		<u>29,000</u>	<u>-</u>	<u>-</u>	<u>29,000</u>	<u>27,000</u>
		=====	=====	=====	=====	=====

7. NET OUTGOING RESOURCES FOR THE YEAR

	2018 £	2017 £
This is stated after charging:-		
Depreciation	62,003	55,011
Auditor's remuneration	12,000	10,000
Pension costs	59,813	47,430
	=====	=====

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2018

8. STAFF COSTS

Staff costs comprise:

Wages and salaries	1,788,629	1,629,748
Social security costs	135,680	122,110
Pension costs	59,813	47,430
	-----	-----
	1,984,122	1,799,288
	=====	=====

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

	Number
Nursing / clinical staff	41
Support staff	22
Administration staff	23

	86
	===

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

Analysis of staff earning more than £60,000 (excluding employer's pension costs)

<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:-

	31.3.18	31.3.17
	£	£
Turnover	535,921	514,363
Cost of sales	(12,981)	(12,717)
	-----	-----
Gross profit	522,940	501,646
Administration	(106,424)	(107,575)
Amount gifted to the charity	(416,516)	(394,071)
	-----	-----
Net profit retained in subsidiary	-	-
	=====	=====

The assets and liabilities of the subsidiary were:-

11. TANGIBLE FIXED ASSETS

Group	Freehold property £	Improvements to property £	Equipment £	Fixtures & fittings £	Motor vehicles £	Total £
COST/VALUATION						
At 1st April, 2017	660,229	761,308	241,717	235,165	47,069	1,945,488
Additions	-	13,563	330	33,600	-	47,493
Disposals	-	-	-	-	-	-
	-----	-----	-----	-----	-----	-----
At 31st March, 2018	660,229	774,871	242,047	268,765	47,069	1,992,981
	-----	-----	-----	-----	-----	-----
DEPRECIATION						
At 1st April, 2017	220,628	252,974	166,832	153,975	18,089	814,498
Charge for year	13,204	15,298	11,299	14,957	7,245	62,003
Eliminated on disposal	-	-	-	-	-	-
	-----	-----	-----	-----	-----	-----
At 31st March, 2018	233,832	268,272	178,131	176,932	25,334	876,501
	-----	-----	-----	-----	-----	-----
NET BOOK VALUE						
At 31st March, 2018	426,397	506,599	63,916	97,833	21,735	1,116,480
	=====	=====	=====	=====	=====	=====
At 31st March, 2017	439,601	508,334	74,885	79,190	28,980	1,130,990
	=====	=====	=====	=====	=====	=====

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2018

11. TANGIBLE FIXED ASSETS (continued)

Company	Freehold property £	Improvements to property £	Equipment £	Fixtures & fittings £	Motor vehicles £	Total £
COST/VALUATION						
At 1st April, 2017	660,229	761,308	230,028	180,154	40,569	1,872,288
Additions	-	13,563	330	33,600	-	47,493
Disposals	-	-	-	-	-	-
At 31st March, 2018	660,229	774,871	230,358	213,754	40,569	1,919,781
DEPRECIATION						
At 1st April, 2017	220,628	252,974	156,031	124,618	11,693	765,844
Charge for year	13,204	15,298	11,158	11,383	7,291	58,262
Eliminated on disposals	-	-	-	-	-	-
At 31st March, 2018	233,832	268,272	167,189	136,001	189,912	824,206
NET BOOK VALUE						
At 31st March, 2018	426,397	506,599	63,169	77,753	21,657	1,095,575
At 31st March, 2017	439,601	508,334	73,997	55,536	28,876	1,106,344

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

	2018 £	2017 £
Cost	1,049,869	1,049,869
Aggregate depreciation	405,405	384,406
Net Book Value	644,464	665,463

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2018 £	Group 2017 £	Charity 2018 £	Charity 2017 £
Debtors	4,510	1,322	2,210	590
Prepayments	158,675	54,032	138,446	33,668
Due by subsidiary	-	-	68,597	119,539
Value added tax	42,303	19,312	42,895	19,102
	205,488	74,666	252,148	172,899

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2018

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2018 £	Group 2017 £	Charity 2018 £	Charity 2017 £
Trade creditors	591,014	483,183	583,233	475,964
Accruals and deferred income	549,296	336,539	545,139	332,883
	<u>1,140,310</u>	<u>819,722</u>	<u>1,128,372</u>	<u>808,847</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:-

	Electric Beds £	Kitchen Refurbishment £	Garden Centre £	Relaxation Room and Sensory Garden £	Total £
Balance at 1st April, 2017	11,148	37,851	17,376	9,839	76,214
Incoming resources for year	-	-	-	-	-
Expenses in year including depreciation	(6,862)	(608)	(644)	(150)	(8,264)
	<u>4,286</u>	<u>37,243</u>	<u>16,732</u>	<u>9,689</u>	<u>67,950</u>
	=====	=====	=====	=====	=====

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

	Hospice extension £
Balance at 1st April, 2017	508,446
Expenses in year including depreciation	(16,336)
	<u>492,110</u>
	=====

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Unrestricted funds £	Restricted funds £	Designated funds £	Total 2018 £	Total 2017 £
Fixed assets	556,420	67,950	492,110	1,116,480	1,130,990
Current assets	1,171,549	-	-	1,171,549	650,054
Creditors < one year	(1,140,301)	-	-	(1,140,310)	(819,722)
	<u>587,659</u>	<u>67,950</u>	<u>492,110</u>	<u>1,147,719</u>	<u>961,322</u>
	=====	=====	=====	=====	=====

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2018

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 31st March, 2018 amounted to £59,813 (2017 - £47,430).

Contributions amounting to £nil were outstanding at 31st March, 2018 (2017 - £Nil).

17 NOTE TO THE CASH FLOW STATEMENT

Reconciliation of changes in resources to net inflow from operating activities

	2018 £	2017 £
Net (outgoing) / incoming resources	186,397	39,658
Depreciation	62,003	55,011
Decrease / (Increase) in stocks	4,672	(473)
Decrease / (Increase) in debtors	(130,822)	29,026
Increase in creditors	320,588	3,040
Interest received	-	-
Loss on disposal of fixed assets	-	-
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	442,838	126,262
	=====	=====