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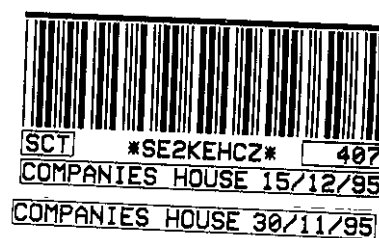
**ST VINCENT'S HOSPICE LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD**

**12 APRIL 1994 TO 31 JANUARY 1995**

8



# **ST VINCENT'S HOSPICE LIMITED**

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**ST VINCENT'S HOSPICE LIMITED**

**COMPANY INFORMATION**

**DIRECTORS:** George McDermott  
James Healy  
Michael Brett  
Hugh Norris McGilloway  
James Meighan  
John Tait

**SECRETARY:** James Healy

**REGISTERED OFFICE:** Midton Road  
Howwood  
Johnstone  
PA9 1AF

**REGISTERED NUMBER:** 150418

**AUDITOR:** Thomas A Moran  
Chartered Accountant  
Registered Auditor  
Moncrieff House  
10 Moncrieff Street  
Paisley  
PA3 2BE

## **ST VINCENT'S HOSPICE LIMITED**

### **REPORT OF THE DIRECTORS**

The directors present their report with the financial statements of the company for the period ended 31 January 1995.

### **COMPANY LIMITED BY GUARANTEE**

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

### **INCORPORATION**

The company was incorporated on 12 April 1994.

### **PRINCIPAL ACTIVITY**

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

### **REVIEW OF THE PERIOD**

On 12 April 1994, both the company and its associated company, SVH Trading Ltd were incorporated for the purpose of continuing the activities formerly carried out by the St Vincent's Hospice Trust. Whilst the company has continued with the care of the terminally ill and the raising of finance from fundraising, donations and grants, SVH Trading Ltd has taken over the trading activities of the Trust. These arrangements have been made for corporation tax and value added tax purposes. Any surpluses from SVH Trading Ltd's activities are paid to St Vincent's Hospice Ltd by Deed of Covenant.

The company has continued the high standard of care throughout the period under review. In addition, however, an extended homecare service has been made available involving a nurse dedicated to the care of those terminally ill patients who do not wish to be cared for in the hospice.

During the period the company appointed an administrator and this appointment has relieved other staff to concentrate on fundraising activities.

The company has continued the excellent working relationship which the former Trust had with the Argyll & Clyde Health Board and this has resulted in a very welcome increase in funding from the Board.

## **ST VINCENT'S HOSPICE**

### **REPORT OF THE DIRECTORS**

#### **RESULTS**

During the period under review, the company received income of £368,954 and expended sums of £356,595 leaving a surplus of £12,359.

The company received a grant during the year from The Edwards Trust of £105,000. This grant was given for the purpose of purchasing an ambulance, the conversion of the barn building at Midton Road, Howwood to a cafeteria and office/training facilities and assistance towards the Garden Centre project. The cost of these projects in the current period amounted to £77,471 and £5,000 has been deferred and will be used towards expenditure incurred next year. The balance of the grant of £22,529 was given as a donation and is included in the company's income for the period.

#### **DIRECTORS**

The directors of the company in office during the period were as follows:-

George McDermott	(Appointed 29.4.94)
James Healy	(Appointed 29.4.94)
Michael Brett	(Appointed 29.4.94)
Hugh Norris McGilloway	(Appointed 29.4.94)
James Meighan	(Appointed 29.4.94)
John Tait	(Appointed 29.4.94)

All the directors, being eligible, offered themselves for election at the Annual General Meeting held on 11 June 1995 and were duly re-appointed.

## **ST VINCENT'S HOSPICE**

### **REPORT OF THE DIRECTORS**

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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

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

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

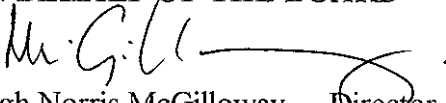
#### **AUDITOR**

The auditor, Thomas A Moran will be proposed for re-appointment in accordance with Section 385A of the Companies Act 1985.

#### **REPORT OF THE DIRECTORS**

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

#### **ON BEHALF OF THE BOARD**

  
Hugh Norris McGilloway - Director

Dated: 15 November 1995

## **ST VINCENT'S HOSPICE LIMITED**

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

I have audited the financial statements on pages six to eleven which have been prepared under the historical cost convention and the accounting policies set out on page seven.

#### **Respective responsibilities of directors and auditor**

As described on page two the company's directors are responsible for the preparation of financial statements. It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.

#### **Basis of opinion**

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

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me 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 my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

#### **Opinion**

In my opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 January 1995 and of its profit for the period then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

*J. A. Moran*

Thomas A Moran  
Chartered Accountant  
Registered Auditor  
Moncrieff House  
10 Moncrieff Street  
PAISLEY  
PA3 2BE

Dated: 15 November 1995

**ST VINCENT'S HOSPICE LIMITED**

**INCOME and EXPENDITURE ACCOUNT**

**for the period from 12 April 1994 to 31 January 1995**

	<b>Note</b>	
	-----	
<b>INCOME</b>		
Fundraising		£122,964
Donations		90,593
Funding Received	2	120,600
Rental Income		34,482
Interest Received	3	315
		-----
		£368,954
		-----
<b>EXPENDITURE</b>		
Hospice Expenses		£271,070
Fundraising Expenses		7,816
Administrative Expenses	4	8,756
Finance Costs		18,800
Property Rents		35,176
Depreciation		14,977
		-----
		£356,595
		-----
<b>SURPLUS OF INCOME OVER EXPENDITURE</b>		<b>£ 12,359</b>
		=====

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the period.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profit for the current period.

The notes form part of these financial statements.



# ST VINCENT'S HOSPICE LIMITED

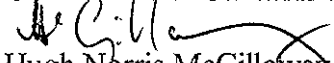
## BALANCE SHEET

As at 31 January 1995

	Notes	
	-----	
<b>FIXED ASSETS:</b>		
Tangible Assets	5	£400,426
<b>CURRENT ASSETS:</b>		
Debtors	6	£41,237
Cast at Bank and in Hand		6,055
		-----
		£47,292
<b>CREDITORS:</b> Amounts falling due within one year	7	20,928
		-----
<b>NET CURRENT ASSETS:</b>		26,364
		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		£426,790
<b>CREDITORS:</b> Amounts falling due after more than one year	8	260,479
		-----
<b>NET ASSETS</b>		£166,311
		=====
<b>FUNDS</b>	10	
General Fund		£161,311
Restricted Fund		5,000
		-----
		£166,311
		=====

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

### ON BEHALF OF THE BOARD:

  
Hugh Norris McGilloy - Director

Approved by the Board on 15 November 1995

The notes form part of these financial statements.

# ST VINCENT'S HOSPICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

for the Period from 12 April 1994 to 31 January 1995

### 1. ACCOUNTING POLICIES

#### Accounting Convention

The financial statements have been prepared under the historical cost convention.

#### Cash Flow Statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### Funding Received

Funding is credited to the revenue account when the funds are received.

#### Interest Received

Interest is credited to the revenue account when the interest is received.

#### Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Property	-	2% on cost
Improvements to Property	-	2% on cost
Equipment	-	15% on reducing balance
Fixtures & Fittings	-	15% on reducing balance
Motor Vehicles	-	25% on reducing balance

### 2. FUNDING RECEIVED

Argyll & Clyde Health Board	£120,600
	=====

### 3. INTEREST RECEIVED

Bank Deposit Interest	£ 315
	=====

### 4. ADMINISTRATIVE EXPENSES

Office Salaries	£ 2,707
Motor & Travelling Expenses	2,714
Auditor's Remuneration - Audit	1,000
- Accountancy Services	2,125
Formation Expenses	210
	-----
	£ 8,756
	=====

**ST VINCENT'S HOSPICE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**for the Period from 12 April 1994 to 31 January 1995**

**5. TANGIBLE FIXED ASSETS**

	<b>Freehold Property</b>	<b>Improvements to Property</b>	<b>Equipment</b>
	-----	-----	-----
<b>COST:</b>			
Additions	£288,290	£ 63,373	£ 11,889
	-----	-----	-----
As at 31 January 1995	£288,290	£ 63,373	£ 11,889
	=====	=====	=====
<b>DEPRECIATION:</b>			
Charge for period	£ 4,660	£ 1,024	£ 1,441
	-----	-----	-----
As at 31 January 1995	£ 4,660	£ 1,024	£ 1,441
	=====	=====	=====
<b>NET BOOK VALUE:</b>			
As at 31 January 1995	£283,630	£ 62,349	£ 10,448
	=====	=====	=====
	<b>Fixtures &amp; Fittings</b>	<b>Motor Vehicles</b>	<b>Totals</b>
	-----	-----	-----
<b>COST:</b>			
Additions	£ 32,482	£ 20,383	£416,417
Disposals	-	(1,014)	(1,014)
	-----	-----	-----
As at 31 January 1995	£ 32,482	£ 19,369	£415,403
	=====	=====	=====
<b>DEPRECIATION:</b>			
Charge for period	£ 3,938	£ 3,914	£ 14,977
	-----	-----	-----
As at 31 January 1995	£ 3,938	£ 3,914	£ 14,977
	=====	=====	=====
<b>NET BOOK VALUE:</b>			
As at 31 January 1995	£ 28,544	£ 15,455	£400,426
	=====	=====	=====

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

SVH Trading Limited	£ 41,237
	=====

**ST VINCENT'S HOSPICE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**for the Period from 12 April 1994 to 31 January 1995**

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

Bank Loans and Overdrafts	£ 4,500
(See Note 11)	
Trade Creditors	7,102
Other Taxes and Social Security	5,726
Accrued Expenses	3,600
	-----
	£ 20,928
	=====

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

Bank Loans	£260,479
(See Note 11)	=====

**9. LOANS AND OVERDRAFTS**

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

Amounts falling due within one year on demand:	
Bank Loans	£ 4,500
	=====
Amounts falling due between one and two years:	
Bank Loans	£ 5,500
	=====
Amounts falling due between two and five years:	
Bank Loans	£ 17,500
	=====
Amounts falling due in more than five years:	
Repayable by instalments	
Bank Loans	£237,979
	=====

**10. SECURED DEBTS**

The Term Loan is secured by a Standard Security over the hospice at Midton Road, Howwood.

# ST VINCENT'S HOSPICE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

for the Period from 12 April 1994 to 31 January 1995

### 10. RECONCILIATION AND ANALYSIS OF MOVEMENTS ON FUNDS FOR THE PERIOD FROM 12 APRIL 1994 TO 31 JANUARY 1995.

	Unrestricted Fund	Restricted Fund	Total
	-----	-----	-----
	General Fund	Edwards Trust	
Income	£368,954	£ 82,471	£451,425
Transfer of Funds from St Vincent's Hospice	71,481	-	71,481
	-----	-----	-----
	£440,435	£ 82,471	£522,906
Hospice Expenses	(271,070)	-	(271,070)
Indirect Expenses	(85,525)	-	(85,525)
	-----	-----	-----
<b>Funds Available for Use</b>	<b>£ 83,840</b>	<b>£ 82,471</b>	<b>£166,311</b>
Gross Transfers Between Funds	77,471	(77,471)	-
	-----	-----	-----
<b>Fund at 31.1.95</b>	<b>£161,311</b>	<b>£ 5,000</b>	<b>£166,311</b>
	=====	=====	=====
<b>Analysed as follows:-</b>			
Fixed Assets	£400,426	£ -	£400,426
Cash at bank	1,055	5,000	6,055
Debtors	41,237	-	41,237
Creditors	(281,407)	-	(281,407)
	-----	-----	-----
	£161,311	£ 5,000	£166,311
	=====	=====	=====

### 11. FUNDS

The funds of St Vincent's Hospice Limited comprise the following:-

#### GENERAL FUND

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, PA9 1AF.

#### RESTRICTED FUND

To be used towards the cost of the Garden Centre project at St Vincent's Hospice, Midton Road, Howwood, PA9 1AF.