

COMPANIES HOUSE

ST. VINCENT'S HOSPICE LIMITED

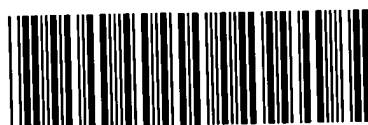
FINANCIAL STATEMENTS

31ST MARCH, 2017

Company number: SC 150148

Charity number SC 006888

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04/11/2017

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COMPANIES HOUSE

**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, 2017

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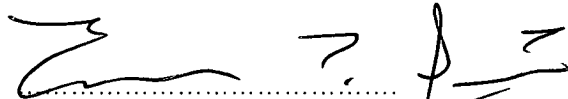
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ST. VINCENT'S HOSPICE LIMITED
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31ST MARCH, 2017

The accounts for the year ended 31st March 2017 show a net profit of £39,658 which we have discussed in the Report of the Management Committee. We gratefully acknowledge the effort, talent and determination of our staff, volunteers, friends and supporters, who have made this possible.

From the Board of St Vincent's, from the people of Renfrewshire whom you enable us to help: Thank you, one and all, and please know that what you do and what you give makes all the difference in the world to those in need.

The Director's Report gives what we hope you will find to be an invaluable and insightful description of St Vincent's hospice, the care we deliver and our commitment to continued improvement.


.....
Eunice E. Muir - Chairman
3rd October, 2017

ST. VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2017

The management committee present their report and the audited financial statements of the company for the year ended 31st March 2017 which are prepared in line with the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Companies Act 2006, the Memorandum and Articles of Association, and Accounts 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).

STRUCTURE GOVERNANCE AND MANAGEMENT

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

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

Kate Lennon	-	Chief Executive
Dr. M.C. McGowan	-	Consultant in Palliative Care

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 hospice service which can accommodate up to 10 patients per day and by a specialist palliative community nursing team providing support in the community.

CORE VALUE, VISION AND PURPOSE OF ST VINCENT'S

St. Vincent's Hospice is a charitable organisation at the heart of the community, offering specialist care and services to all those affected by life limiting illness.

The Hospice values are:-

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

St. Vincent's key values guide how we work, the decisions we make, the way that we treat people.

These values will be embedded through our ways of working to aim for excellence in all we do.

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

ST. VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2017

CARE SERVICES

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

Within this past year the Inpatient Unit has provided care to 240 patients with an average length of stay of 19 days.

In addition, we continue to develop and grow our bereavement services to adults and young people in the last year supporting over 1,000 individuals and families. With over 600 counselling sessions to adults and 600 to children we have seen a significant increase in access to our family support services.

To our staff, who have worked tirelessly to offer the best patient care we can, we thank you for your commitment and continued professionalism. You only have to review some of the feedback from our patients and their families to know that we make a difference to everyone we help in the most positive way, and that difference is made by every single member of the team on a daily basis, thank you.

STRATEGIC RELATIONSHIPS

Developing relationships in the palliative care sector throughout Scotland and the UK continues to be a key strategic area for St. Vincent's. During 2016-17, various senior managers were involved in a number of organisations in the following roles:

- Member of NHS Greater Glasgow & Clyde Managed Clinical Network Palliative Care
- Member of Regional Group Scottish Partnership for Palliative Care
- Representative of adult Hospice Chief Executives on the National Implementation Advisory Group 2017.

ACHIEVEMENTS AND PERFORMANCE

During the year ended March, 2017, staff and volunteers continued to work hard in these challenging economic times to raise income to fund the provision of care. We are pleased that the achievement and performance of the hospice are set out below and demonstrate our progress against our five year Strategic Plan - "Care is where the Heart is ... Our Future Plans 2014-2019".

ST. VINCENT'S HOSPICE LIMITED

REPORT OF THE MANAGEMENT COMMITTEE

(INCORPORATING THE DIRECTORS REPORT)

FOR THE YEAR ENDED 31ST MARCH, 2017

What we have achieved so far.

From November 2014 to November 2016, we took the opportunity to review our position covering the functions of HR, Voluntary Services, Education and Quality to ensure the appropriate resources and skills are in place for the future. The key deliverable objective was to create a structure, which would support the organisation to meet the following Healthcare Improvement Scotland standard "The hospice requires a highly skilled, professional, well-trained and motivated multi-professional team to deliver the highest quality of specialist palliative care." We also carried out an exercise through workforce planning within the IPU to ensure the core services we provide are adequately supported and resourced.

- We introduced a new operational management team, OMT.
- We recruited a HR advisor.
- We developed a Participation 'Hospice Voices 'Group to ensure that service users are involved in all aspects of hospice development.
- We developed and delivered a new service within day hospice to equip people with practical skills to care for relatives at home.
- We reviewed our Governance Structures and developed an improved Governance plan.
- We implemented a number of recommendations from our ICT Strategy.
- With income from Trusts and NHS GG&C grant we refurbished our laundry and catering facilities. We replaced all eight bathrooms and a new therapy bath within the IPU. We purchased new equipment including beds, hoists and chairs.

Over the past years, we have been on a roller coaster of financial pressures, sadly these pressures are set to continue. In the coming year 2017-2018, we plan to consolidate our position and ensure that our services are adequately supported and resourced to maximise benefits to patients. This will include an ongoing review of the model of care across all clinical services; this will be influenced by robust referral criteria as well as systematic assessment, which will be supported by streamlined documentation. True multi-professional working will be promoted through staff development training, service user engagement and a review of current roles and responsibilities. Patient safety will be central to the delivery of high quality care and key performance indicators will be adopted to measure quality outcomes from the patient and family experience.

VOLUNTEER STRATEGY

We continue to review what volunteers we have and what they do day to day and how we record this information for reporting purposes. We have a program of volunteer meetings in the communities nearest to where our volunteers live and work to allow them ease of access to volunteer management support increased engagement and communication with volunteers which leads to happier volunteers, increased productivity and less attrition.

These meetings will also enable us to baseline all volunteer activity, review any training requirements and develop a skills database for future use. We are hoping to utilise our existing electronic systems to record, monitor and report on all volunteer activity and the positive impacts this has for the organisation.

We continue to grow our interactions with local volunteer organisations and our partners in other hospices to find more successful recruitment channels and develop a clear structured program for younger volunteers to allow them the opportunity to volunteer as part accreditation for their Saltire and Duke of Edinburgh awards.

ST. VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2017

Over the past year our volunteer team has grown and contributed in excess of 45,000 hours of support to help make the hospice function. Our retail volunteers, working in our shops and cafe, sorting, cleaning, pricing, selling, baking and most importantly being the face of the hospice to the general public who otherwise may not know we existed. In this year we raised in excess of £370,000 in our shops and served more than 7,000 cups of tea and coffee in the barn tea room.

Our team from day hospice who help with our patients, driving them safely up and down to the hospice, supporting them throughout the day, offering them complementary therapies, arts and crafts and helping them forget about their condition, even just for a little while. We served over 2000 cups of tea and over 900 lunches in day hospice. We also drove 4,000 miles assisting patients to attend day hospice.

We recognise our housekeeping, kitchen and maintenance teams, who keep us safe by keeping the hospice immaculate, prepare our food and feed us, make sure we have equipment and stock in the correct places and generally take care of our buildings and beautiful surroundings. Our volunteers helped wash more than 54,000 dishes and cups this year and served in excess of 1,800 litres of soup.

And to our reception, finance, fundraising and administration volunteers, the support that you give to the hospice is invaluable. They counted almost £25,000 in coins from the collecting cans and welcomed more than 12,000 visitors to the hospice.

CLINICAL SERVICES

This year our day services staff planned and developed a pilot model of enablement - that is, recognising with people the losses caused to the normality of their daily lives through their illness, and supporting them in their capacity to have control over their health and life.

Since April 2016, the day hospice team has developed and delivered a Practical Skills Group for Carers. The pilot group ran in April 2016 for 6 weeks, and the second group ran in September 2016. Currently a third group is underway. Carers who have attended the group have felt it has been very beneficial but the challenge is the low numbers attending despite a lot of work being put into advertising the group.

In addition, the day hospice team at St Vincent's Hospice has been developing an approach which integrates rehabilitation, enablement, self-management and self-care into the holistic model of palliative care. This has led to the team delivering a 'Wellbeing Group', which is the first of its kind in a hospice setting.

The group combines exercise, support and education, which reflects the well-established and effective format of cardiac and pulmonary rehabilitation. It aims to allow patients to maintain/increase functional fitness, become more active, less sedentary and improve their knowledge of their illness therefore encouraging self-management.

Six palliative care patients attended an 8 week, 2 hour outpatient programme at SVH. The exercise component consisted mainly of circuit-based exercise and the eight educational components covered topics such as coping with pain, breathlessness and fatigue.

At the end of the programme, the outcome measures (5 functional fitness tests) showed that every patient had improved their functional fitness in at least one aspect. Feedback from the patients was positive and showed they were starting to be more active despite their condition.

The initial Wellbeing Group achieved its aims. The team acknowledge that future programmes should evaluate the impact of the educational component to assess the potential impact on self-management in palliative care patients.

Plans for the future include, improve advertising and awareness for the Practical Skills Group for Carers to increase numbers attending, continue to develop and promote the Wellbeing Group.

ST. VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2017

CLINICAL NURSE SPECIALISTS– COMMUNITY

Over the year the team have worked on a project looking at expansion of the community nursing service from Monday – Friday to a 7 day week service. Over forty questionnaires were distributed to patients and members of the public were invited to provide feedback through survey monkey. Community focus groups will be held later in 2017 and a final report is expected by January 2018.

PROFESSIONAL DEVELOPMENT

In order to deliver excellence in care we will demonstrate a commitment to continuously improving the quality of hospice services through promoting learning and development in specialist palliative care.

The aim being that staff and volunteers will be appropriately skilled, experienced and confident in all areas of their work. In order to do this we reviewed staffing policies, procedures and practices. In order to clarify a philosophy of education, which promotes a Professional Development Strategy where individuals are responsible for their own learning, we require to develop a conceptual framework for the organisation to identify where we are at present and the current demands on individuals and the organisation.

Over the past year we have reviewed the Statutory and Mandatory training to meet the requirements for HIS and H&S legislation. We have developed a Statutory and Mandatory core training framework. We have gathered information in order to quantify the requirements of the professional bodies that the various groups of staff have to meet.

PARTICIPATION

Through our social media and website, we have had close to 100 questionnaires returned from people who have used our services. It is important to us to hear people's experiences of using all of our services, and to listen to any thoughts on how we could improve them.

"You were always there, even by phone I could get advice or help. Very worthwhile service" – IPU

"All members of staff from cleaners to chefs do an outstanding job "IPU

I would like to thank all the staff for looking after my dad in his final days nothing was a problem for you all "IPU

"I used the counselling service both prior to and after my husband's death for myself and my kids which has been excellent."

"The Hospice is phenomenal!! My family are and will be forever in the debt of the services the hospice provided and continue to provide to our two children."

"I would just like to thank you for the support you gave me, don't know where I would have been "

"We were given information when mum was admitted and explained what services the hospice provides. The care mum received was great, felt like mum was the only person in the hospice "

"Your staff looked after our 1 year old when father in law passed away to let us see him without having a crying little girl "

ST. VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2017

FINANCIAL REVIEW

We all know we face difficult times financially, and St Vincent's is not immune from this. Last year we made significant improvements in reducing our operating deficit. We are very determined to continue to improve our finances, with the help of all of you and this will enable us to offer our caring and compassionate service to many more people in Renfrewshire.

We wish to acknowledge the commitment and generosity of the people of Renfrewshire towards St Vincent's. It is this partnership, with the people we serve, that allows us to deliver the service which we know you value greatly.

The nine St Vincent's shops continue to thrive and we have seen an increased contribution to our funds from them.

We are pleased to report, once more, that Charitable Trusts have viewed what we do, and how we do it, very positively and have contributed significantly to the funds that allow us to serve our community and improve our facilities. This year we received £248,666 of which £89,636 was restricted.

RESTRICTED FUNDING

The Hospice receives funding from a variety of sources which is provided under specific requirements related to its expenditure, whether capital or revenue. When such funding has been received in advance of the related expenditure, the resulting reserves are categorised as Restricted Reserves.

During the year 2016/2017 £89,636 was received and expensed towards the cost of improvements within the hospice building. Specifically, this included refurbishment of all 8 bedrooms in the inpatient unit, a complete replacement of our main kitchen and equipment to support rehabilitation of patients prior to discharge home.

RESERVES POLICY AND GOING CONCERN

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 £961,322 are appropriate.

As such they consider that adequate resources will continue to be available to fund future activities for the foreseeable future and are of the view that the charity is a going concern.

REFERENCE AND ADMINISTRATION DETAILS

REGISTERED OFFICE:	Midton Road, Howwood, Johnstone, PA9 1AF
CHARITY NUMBER:	SC 006888
COMPANY NUMBER:	SC 150148

ADVISERS AND DONATIONS

STATUTORY AUDITORS:	Milne Craig, Chartered Accountants, Statutory Auditors, 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, 2017

ADVISERS AND DONATIONS (continued)

**DONATIONS FROM
 CHARITABLE TRUSTS:**

Robert Barr's Charitable Trust
 Sir Alec Black's Charity
 Peter Brough Bequest Fund
 Clara E Burgess Charity
 Peter Coats Trust
 Commonweal Fund - Trades House
 Martin Connell Char Trust
 Crerar Hotels Trust
 Cruden Foundation
 CSiS (Civil Service Insurance Services)
 Earth Action Volunteer Grant
 Archbishop Eyre's Trust
 Hugh Fraser
 Hamilton Family Trust
 Albert Hunt Trust
 Morrisons Foundation
 Margaret Murdoch Trust
 Paisley Community Health Trust
 Postcode Local Trust
 TD Paton Trust
 QMCG
 MB Reekie's Char Trust
 Robertson Trust
 Miss MJM Smith
 J&JR Wilson Char Trust
 Alma and Leslie Wolfson char Trust
 Wolfson Foundation
 Zurich Community

DIRECTORS AND TRUSTEES

The directors of the charitable society ("the charity") who are its trustees for the purpose of a charity appointed by the Committee of Management and serve for an initial period of four years.

The members serving during the period were as follows:-

CHIEF EXECUTIVE:	Kate Lennon
DIRECTORS:	Eunice Muir Diane Fisher Paul Garvey Lindsey Ferries Derek Porter Ellen Hudson

ST. VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2017

STRUCTURE GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

St Vincent's Hospice Limited is a charitable company limited by guarantee and is governed by its memorandum and articles of association.

APPOINTMENT OF DIRECTORS

The charity has 6 directors who are entitled to attend and vote at any General Meeting of the charity.

The Charity is administered on a day to day basis by a management team, including the Chief Executive and Senior Management Team , who can exercise all power of the charity that are not required under the Rules to be exercised at a General Meeting.

BOARD INDUCTION AND TRAINING

New Board members receive appropriate training to ensure they are familiar with their legal obligations under charity and company law. The training needs of all directors is reviewed on a regular basis and refresher training provided as and when required.

RELATED PARTIES

None of the Board receive remuneration or other benefits from their work with the charity. Any conflict of interest or related party interests must be disclosed to the full Board. In the current year, no such conflicts of interest were reported.

The charity has a wholly owned subsidiary, SVH Trading Limited, which operates the commercial activities of the charity and Gift Aids its profits to the charity.

RISK REVIEW

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

STATEMENT OF THE MANAGEMENT COMMITTEE IN RELATION TO FINANCIAL STATEMENTS

The Management Committee are responsible for preparing the report of the management committee and financial statements 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 and of its incoming resources and application of resources, including income and expenditure, for the financial period. In preparing those financial statements, the management committee is required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent;

ST. VINCENT'S HOSPICE LIMITED
REPORT OF THE MANAGEMENT COMMITTEE
(INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31ST MARCH, 2017

- 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.

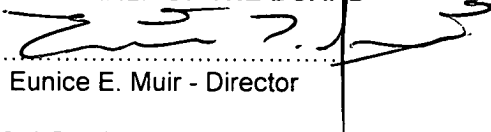
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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

AUDITORS

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

ON BEHALF OF THE BOARD


Eunice E. Muir - Director

3rd October, 2017.

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, 2017 on pages 13 to 24. 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 2017 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.



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

3rd October, 2017

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, 2017

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	Total funds 2017 £	Total funds 2016 £
INCOME						
OPERATION OF HOSPICE						
Activities for generating funds:-						
Fundraising activities	2	846,248	-	-	846,248	726,032
Interest receivable and other income	3	26,631	-	-	26,631	21,969
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES						
Donations, legacies and similar income	4	1,373,291	94,636	-	1,467,927	1,479,904
Total Income		<u>2,246,170</u> =====	<u>94,636</u> =====	<u>-</u> =====	<u>2,340,806</u> =====	<u>2,227,905</u> =====
EXPENDITURE						
Expenditure on:						
Fundraising activities		195,017	-	-	195,017	157,095
Expenditure on:						
Charitable activities	5	2,007,541	59,217	12,373	2,079,131	2,023,930
Governance costs	6	27,000	-	-	27,000	27,000
Total expenditure		<u>2,229,558</u> =====	<u>59,217</u> =====	<u>12,373</u> =====	<u>2,301,148</u> =====	<u>2,208,025</u> =====
NET INCOME (EXPENDITURE)		<u>16,612</u>	<u>35,419</u>	<u>(12,373)</u>	<u>39,658</u>	<u>19,880</u>
Total funds brought forward		<u>360,050</u>	<u>40,795</u>	<u>520,819</u>	<u>921,664</u>	<u>901,784</u>
Total funds carried forward		<u>376,662</u> =====	<u>76,214</u> =====	<u>508,446</u> =====	<u>961,322</u> =====	<u>921,664</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, 2017

	Notes	Group 2017 £	Group 2016 £	Charity 2017 £	Charity 2016 £
FIXED ASSETS					
Tangible assets	11	1,130,990	1,092,741	1,106,344	1,063,810
CURRENT ASSETS					
Stock		8,825	8,352	6,672	6,672
Debtors	12	74,666	103,692	172,899	191,607
Cash at bank and in hand		566,563	533,561	479,859	462,549
		650,054	645,605	659,430	660,828
CREDITORS					
Amounts falling due within one year	13	819,722	816,682	808,847	807,369
NET CURRENT LIABILITIES		(169,668)	(171,077)	(149,417)	(146,541)
NET ASSETS		961,322	921,664	956,927	917,269
FUNDS:					
Designated funds	15	508,446	520,819	508,446	520,819
Unrestricted funds	15	376,662	360,050	372,267	355,655
Restricted funds	15	76,214	40,795	76,214	40,795
		961,322	921,664	956,927	917,269

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

3rd October, 2017

The notes form part of these financial statements

ST. VINCENT'S HOSPICE LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2017

	Notes	2017 £	2016 £
Cash flows from operating activities:			
Net cash inflow provided by / (used in) operating activities	17	126,262	120,337
		-----	-----
Cash flows from investing activities:			
Interest received		-	-
Payments to acquire tangible fixed assets		(93,260)	(39,469)
Proceeds on disposal of fixed assets		-	70
		-----	-----
Net cash provided by /(used in) investing activities		(93,260)	(39,399)
		-----	-----
Change in cash and cash equivalents in the year		33,002	80,938
Cash and cash equivalents brought forward		533,561	452,623
		-----	-----
Cash and cash equivalents carried forward		566,563	533,561
		=====	=====

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2017

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 Milton 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, 2016) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act, 2006.

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.

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, 2017

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.

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.

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2017

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 company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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 £	2017 £	2016 £
Shops and tearoom	419,402	-	419,402	412,540
Lottery	94,961	-	94,961	57,145
Golf tournament	10,330	-	10,330	7,060
Annual Ball	34,284	-	34,284	-
Can collections	24,478	-	24,478	25,636
Fundraising income from raffles	4,656	-	4,656	11,812
Light up a light	16,034	-	16,034	12,899
Door to door collections	91	-	91	183
Ladies lunch	26,604	-	26,604	23,781
Other fundraising activities	210,408	-	210,408	174,976
	-----	-----	-----	-----
	841,248	-	841,248	726,032
	=====	=====	=====	=====

3. INTEREST RECEIVABLE AND OTHER INCOME

	2017 £	2016 £
Health Board - Benefit in kind	21,962	16,787
Training income	4,669	5,182
	-----	-----
	26,631	21,969
	=====	=====

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2017

4. DONATIONS, LEGACIES AND SIMILAR INCOME

	Unrestricted £	Restricted £	2017 £	2016 £
Legacies	74,870	-	74,870	28,242
Other donations	282,555	94,636	377,191	319,448
Greater Glasgow & Clyde Health Board	1,061,503	-	1,061,503	1,132,214
	<u>1,418,928</u>	<u>94,636</u>	<u>1,513,564</u>	<u>1,479,904</u>
	=====	=====	=====	=====

5. CHARITABLE ACTIVITIES

	Basis of allocation	Activities undertaken directly £	Support costs £	General admin costs £	Total 2017 £	Total 2016 £
Salaries and Social Security	Actual	1,736,858	-	-	1,736,858	1,661,813
Staff pensions	Actual	47,430	-	-	47,430	39,431
Provisions	Actual	9,941	-	-	9,941	11,184
Medical costs	Actual	30,750	-	-	30,750	34,609
Laundry and cleaning	Actual	5,518	-	-	5,518	6,665
Other care expenses	Actual	34,712	-	-	34,712	28,671
Hospice maintenance	Floor space	99,246	-	-	99,246	68,664
Hospice administration	Actual	61,753	-	-	61,753	53,984
Administration costs	Actual	93,560	-	-	93,560	118,909
		<u>2,119,768</u>	<u>-</u>	<u>-</u>	<u>2,119,768</u>	<u>2,023,930</u>
		=====	=====	=====	=====	=====

6. GOVERNANCE COSTS

Salaries and Social Security	Actual	-	15,000	-	15,000	15,000
Audit	Actual	-	-	10,000	10,000	10,000
Staff pension	Actual	-	2,000	-	2,000	2,000
		<u>-</u>	<u>17,000</u>	<u>10,000</u>	<u>27,000</u>	<u>27,000</u>
		=====	=====	=====	=====	=====

7. NET OUTGOING RESOURCES FOR THE YEAR

	2017 £	2016 £
This is stated after charging:-		
Depreciation	55,011	49,029
Auditor's remuneration	10,000	10,000
Pension costs	47,430	41,431
	<u>=====</u>	<u>=====</u>

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2017

8. STAFF COSTS

Staff costs comprise:

Wages and salaries	1,629,748	1,566,175
Social security costs	122,110	110,638
Pension costs	47,430	41,431
	-----	-----
	1,799,288	1,718,244
	=====	=====

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

	Number
Nursing / clinical staff	52
Support staff	19
Administration staff	23

	94
	===

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:-

	31.3.17 £	31.3.16 £
Turnover	514,363	469,684
Cost of sales	(12,717)	(13,698)
	-----	-----
Gross profit	501,646	455,986
Administration	(107,575)	(93,626)
Amount gifted to the charity	(394,071)	(362,360)
	-----	-----
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, 2016	660,229	761,308	185,820	212,326	32,545	1,852,228
Additions	-	-	55,897	22,839	14,524	93,260
Disposals	-	-	-	-	-	-
	-----	-----	-----	-----	-----	-----
At 31st March, 2017	660,229	761,308	241,717	235,165	47,069	1,945,488
	-----	-----	-----	-----	-----	-----
DEPRECIATION						
At 1st April, 2016	207,424	237,748	160,336	145,449	8,530	759,487
Charge for year	13,204	15,226	6,496	10,526	9,559	55,011
Eliminated on disposal	-	-	-	-	-	-
	-----	-----	-----	-----	-----	-----
At 31st March, 2017	220,628	252,974	166,832	155,975	18,089	814,498
	-----	-----	-----	-----	-----	-----
NET BOOK VALUE						
At 31st March, 2017	439,601	508,334	74,885	79,190	28,980	1,130,990
	=====	=====	=====	=====	=====	=====
At 31st March, 2016	452,805	523,560	25,484	66,877	24,015	1,092,741
	=====	=====	=====	=====	=====	=====

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2017

11. TANGIBLE FIXED ASSETS (continued)

Company	Freehold property £	Improvements to property £	Equipment £	Fixtures & fittings £	Motor vehicles £	Total £
COST/VALUATION						
At 1st April, 2016	660,229	761,308	174,131	157,315	26,045	1,779,028
Additions	-	-	55,897	22,839	14,524	93,260
Disposals	-	-	-	-	-	-
At 31st March, 2017	660,229	761,308	230,028	180,154	40,569	1,872,288
DEPRECIATION						
At 1st April, 2016	207,424	237,748	149,700	118,178	2,168	715,218
Charge for year	13,204	15,226	6,331	6,440	9,525	50,726
Eliminated on disposals	-	-	-	-	-	-
At 31st March, 2017	220,628	252,974	156,031	124,618	11,693	765,944
NET BOOK VALUE						
At 31st March, 2017	439,601	508,334	73,997	55,536	28,876	1,106,344
At 31st March, 2016	452,805	523,560	24,431	39,137	23,877	1,063,810

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

	2017 £	2016 £
Cost	1,049,869	1,049,869
Aggregate depreciation	384,406	363,407
Net Book Value	665,463	686,462

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2017 £	Group 2016 £	Charity 2017 £	Charity 2016 £
Debtors	1,322	2,073	590	220
Prepayments	54,032	93,180	33,668	80,115
Due by subsidiary	-	-	119,539	102,667
Value added tax	19,312	8,439	19,102	8,605
	74,666	103,692	172,899	191,607

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2017

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2017 £	Group 2016 £	Charity 2017 £	Charity 2016 £
Trade creditors	483,183	420,282	475,964	414,969
Accruals and deferred income	336,539	396,400	332,883	392,400
	-----	-----	-----	-----
	819,722	816,682	808,847	807,369
	=====	=====	=====	=====

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, 2016	-	-	30,956	9,839	40,795
Incoming resources for year	11,148	37,851	-	-	48,999
Expenses in year including depreciation	-	-	(13,580)	-	(13,580)
	-----	-----	-----	-----	-----
Balance at 31st March, 2017	11,148	37,851	17,376	9,839	76,214
	=====	=====	=====	=====	=====

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

	Hospice extension £
Balance at 1st April, 2016	520,819
Expenses in year including depreciation	(12,373)

Balance at 31st March, 2017	508,446
	=====

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Unrestricted funds £	Restricted funds £	Designated funds £	Total 2017 £	Total 2016 £
Fixed assets	546,330	76,214	508,446	1,130,990	1,092,741
Current assets	650,054	-	-	650,054	645,605
Creditors < one year	(819,722)	-	-	(819,722)	(816,682)
	-----	-----	-----	-----	-----
	376,662	76,214	508,446	961,322	921,664
	=====	=====	=====	=====	=====

ST. VINCENT'S HOSPICE LIMITED

NOTES ON FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2017

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, 2017 amounted to £47,430 (2016 - £ 41,431).

Contributions amounting to £nil were outstanding at 31st March, 2017 (2016 - £Nil).

17 NOTE TO THE CASH FLOW STATEMENT

Reconciliation of changes in resources to net inflow from operating activities

	2017 £	2016 £
Net (outgoing) / incoming resources	39,658	19,880
Depreciation	55,011	49,029
(Increase) in stocks	(473)	-
Decrease / (Increase) in debtors	29,026	(24,162)
Increase in creditors	3,040	74,424
Interest received	-	-
Loss on disposal of fixed assets	-	1,166
	-----	-----
	126,262	120,337
	=====	=====