

Companies House

ST. VINCENT'S HOSPICE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
31 MARCH 2021
Company number: SC150148
Charity number SC006888



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ST. VINCENT'S HOSPICE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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ST. VINCENT'S HOSPICE LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

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 James Faulds Christina Hamill Louise Cooper Elizabeth Wright Thomas Greenan (resigned June 2021)
Chief Executive Officer:	Kirsteen Murray
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 31 MARCH 2021

I am very pleased to present our annual report for the financial year ended 31 March 2021.

Thanks to the kindness and generosity of our supporters and funders, our dedicated Hospice team was able to provide wonderful care and support this year to many hundreds of local people affected by life-limiting illness. Our work continues to make a very real and positive difference to improve wellbeing and quality of life for our patients, their families and friends.

In the context of the COVID-19 pandemic and the personal and organisational challenges, we found ourselves in the same position as many health and social care organisations around the country. Our staff and volunteers have faced these challenges with exceptional fortitude.

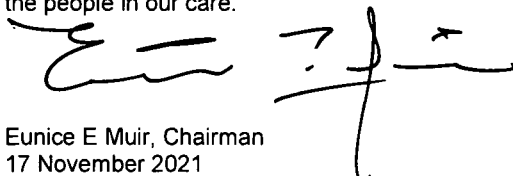
The day-to-day service delivery to patients and families, Income Generation (Fundraising, Hospice Shops, Trust Applications etc) have continued to be provided, supported and operated within the context of COVID-19 restrictions.

During the year, we successfully completed a considerable amount of work and this report gives a brief overview of our key achievements, which include:

- **Delivering compassionate, specialist palliative care for 275 people affected by life-limiting illness** through our own In-Patient Unit nurses, our Consultant and Speciality Doctors, and our Community Nurse Specialists. Our Patient and Family Support team also provided more than 3,000 individual support, counselling or bereavement therapy sessions for children and adults.
- **Rising to the challenges of COVID-19.** We are proud to acknowledge the significant commitment of each member of our Hospice staff team who continued to support people in our care despite the risks and restrictions imposed upon us by the outbreak of coronavirus COVID-19 in March 2020 and which continued through all of 2020/21.
- **Appreciating every gift entrusted to us.** The impact of COVID-19 in 2020/21 meant that many of our traditional fundraising activities had to be paused. We are enormously grateful to those individuals and organisations that helped to plug this gap and we were mindful in how we spent this funding.
- **Promoting sustainability.** In common with many other charitable hospices in the UK, our vital work continues to be overshadowed by the significant and urgent challenge of securing sufficient funding. The Board of Directors and staff team carried out a significant organisational restructure this year and successfully reduced our cost base. We will continue to do everything we can to ensure local people in Renfrewshire have free access to the palliative and specialist end of life care they need.

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

Thank you to everyone who has walked alongside us this year. Your support means the world to us and to the people in our care.



Eunice E Muir, Chairman
17 November 2021

ST. VINCENT'S HOSPICE LIMITED
DIRECTORS REPORT
(INCORPORATING THE REPORT OF THE MANAGEMENT COMMITTEE)
FOR THE YEAR ENDED 31 MARCH 2021

The directors and management committee present their report and the audited financial statements of the company for the year ended 31 March 2021.

Our vision and values

St. Vincent's Hospice is a charitable organisation at the heart of our community, offering specialist care and services to adults and families in Renfrewshire who are affected by life limiting illness. We welcome everyone into our circle of care without discrimination and include people of all faiths and none. Our care is available to everyone, free of charge.

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

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.

Structure, governance and management

St. Vincent's Hospice Limited is a private company limited by guarantee without share capital and is registered as a charity with the Office of the Scottish Charity Regulator (OSCR). We are governed by our 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.

The day to day running of the charity is 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.

Our Board of Directors

Individuals serving on the Board of Directors are appointed by our members and serve for an initial period of four years. Induction training is provided to all new Directors and the skills of the Board are reviewed on a regular basis. Directors do not receive remuneration or other benefits in their role. They are required to disclose any conflict of interest or related party interests to the Board.

In the current year, Elizabeth Wright has declared a conflict of interest. Elizabeth was employed by EY at the same time as the pro bono support given by EY in running the project board for the restructure.

A list of the people who served on the Board of Directors this year is given on page 1 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.

ST. VINCENT'S HOSPICE LIMITED
DIRECTORS REPORT
(INCORPORATING THE REPORT OF THE MANAGEMENT COMMITTEE)
FOR THE YEAR ENDED 31 MARCH 2021

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.

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 to 2021) promotes 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.

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

- Strategic planning steering group (SPG), Renfrewshire Health and Social Care Partnership
- The Renfrewshire Palliative Care Joint Planning, Performance and Implementation Group (JPPIG)
- NHS Greater Glasgow & Clyde Palliative Care eHealth Group
- Scottish Hospices Leadership Group.
- Hospice UK, the UK national charity for hospice care.

The compelling need for our caring services

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

We support many people who are affected by high levels of multiple deprivation, particularly in areas of Johnstone and Linwood (our neighbouring towns), which are ranked among the worst areas in Scotland for poverty and poor health¹. Poverty and deprivation are closely associated with low life expectancy and, in the most deprived Scottish areas, mortality rates are now increasing². Our care is provided completely free of charge - promoting access for everyone in our community.

Renfrewshire has the eighth highest death rate in Scotland, far exceeding the national average³. Life expectancy here is also much worse when compared with other areas in Scotland, particularly for men⁴. Like most Hospice care across the UK, St. Vincent's Hospice cares for most people in their own homes and in other homely places in our community. Providing palliative care at home can result in multiple benefits, including the avoidance of unwarranted hospital admission⁵. Our own research identifies increasing substantial need for quality palliative care services at home and at community level in this area. Sadly, we also expect to see a rise in demand due to late diagnosis during the COVID pandemic.

1. Scottish Index of Multiple Deprivation 2020. Data zones for Linwood South and Johnstone North East. [Link](#)
2. The Scottish Public Health Observatory (ScotPHO), 2020 [Link](#)
3. Council Area Profiles, National Records of Scotland, 2020. [Link](#)
4. Life Expectancy in Scottish Areas, National Records of Scotland, 2019 [Link](#)
5. Hospice UK, 2020 [Link](#)
6. Strategic Commissioning of Palliative and End of Life Care by Integration Authorities, Scottish Government, 2018 [Link](#)

ST. VINCENT'S HOSPICE LIMITED

DIRECTORS REPORT

(INCORPORATING THE REPORT OF THE MANAGEMENT COMMITTEE)

FOR THE YEAR ENDED 31 MARCH 2021

Our compassionate, specialist care

Since first opening our doors in 1988, many thousands of people from our local community have experienced the compassionate, specialist care that St. Vincent's Hospice provides. We are making every moment matter for people affected with life-limiting illness.

Our caring services are promoting wellbeing and improving quality of life for hundreds of local families. For example:

- Our skilled In-Patient Unit team is providing specialist 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 and specialist end of life care for people during the final stages of their illness. The average length of stay this year was 15 days.
- Our own Consultant and other Speciality Doctors are supporting patients through our weekly pain and symptom management clinic either within our Hospice environment, or in local homes and residential settings.
- Our own experienced Community Nurse Specialists are supporting people with life-limiting conditions within their own homes and residential settings. Spending time with patients, they carefully assess individual needs and help to plan healthcare, co-ordinating with external support services as required. They 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 2020/21	
Service	Number of people
In-Patient Unit	60
Community Team	215
Total	275

This year, we supported a total of 275 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 numbers of people supported by these services are given in the table on the left.

- In addition, our Patient and Family Support service provide social, emotional and spiritual support to our patients, their families and friends. During the year, we provided more than 3,000 individual support, counselling or bereavement therapy sessions for children, young people and adults. Our team 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 special person in their lives.

ST. VINCENT'S HOSPICE LIMITED**DIRECTORS REPORT****(INCORPORATING THE REPORT OF THE MANAGEMENT COMMITTEE)****FOR THE YEAR ENDED 31 MARCH 2021****Achievements and developments**

We continued to maintain the highest standards of integrity through the year, ensuring everything we do is safe, effective and person-centred. Our Board of Directors met regularly throughout the year with our senior management team to consider, set and review strategies, policies, budgets, plans and performance.

We present information on several key developments this year within our strategic themes of care, governance and funding:

Strategic theme: Care Governance**Responding to the challenges of COVID-19**

The risks and restrictions imposed upon us by the pandemic outbreak of coronavirus COVID-19 throughout the year resulted in major changes in the delivery of our care. At the start of the year services were consolidated on a different site for a short period to ensure that critical care from doctors and nurses was maintained. We then resumed in-patient services at Howwood and, adhering closely to Scottish Government advice, continued to support patients and families in the community with an expanded service, particularly in relation to medical support. "Day services" continued to be delivered digitally throughout the year as in-person group meetings could not take place due to social distancing restrictions.

Regulatory challenges

In February 2021 the organisation had an unannounced inspection by our regulators – Healthcare Improvement Scotland (HIS). While the inspectors were complimentary about the care provided to patients by the hospice, they also required us to make a number of improvements in our supporting systems and processes, which we have now done.

Strategic theme: Financial Governance**Promoting future sustainability: Our transformational plan**

Despite our achievements to streamline services, reduce expenditure and generate additional income, our financial pressures had become significant and urgent by the start of 2020/21. The Board of Directors therefore restructured services across St. Vincent's Hospice using the specialist expertise of an independent external organisation, a process completed in early 2021. The restructuring significantly reduced the cost base of the hospice and created a balanced budget of income and expenditure.

Promoting future sustainability: New cost pressures

Despite the success in rebalancing the hospice budget in this period, new cost pressures also started to impact the hospice in the period, including most significantly, a Scottish Government salary rise for nurses in the NHS creating a very real pressure for the hospice in terms of recruitment and retention of staff. New costs for agency and bank staff have also arisen as more and more clinical staff have to self-isolate at short notice due to COVID, while costs of cleaning and a myriad of other services also rose in order to meet infection control requirements. Looking to the future, a continuing challenge will be for the hospice to fund new financial pressures.

Strategic theme: Funding**Thank you to our funders**

The work of St. Vincent's Hospice would not be possible without the generous support of our funders and supporters. As a local charity operating in a challenging economic environment we are extremely grateful for each and every gift.

Our main sources of funding are Renfrewshire Health and Social Care Partnership, other funding agencies, charitable trusts, members of our local community, corporate donors, friends and supporters. St. Vincent's welcomed the financial support of the Scottish Government and local authorities during the coronavirus crisis. In addition, we also received a considerable amount of "in-kind" donations and free support from local businesses and volunteers in our community. Thanks to the commitment and support from all our funders, St. Vincent's total income for the year exceeded £3 million.

ST. VINCENT'S HOSPICE LIMITED

DIRECTORS REPORT

(INCORPORATING THE REPORT OF THE MANAGEMENT COMMITTEE)

FOR THE YEAR ENDED 31 MARCH 2021

Celebrating success in income generation

The impact of Covid-19 has continued to impact on fundraising and trading activities. Throughout this challenging year the primary focus for our income generation team was to attract unrestricted funding for the existing core work of St. Vincent's Hospice. The team quickly adapted to virtual and remote working, continuing to explore many new ideas and opportunities for income generation.

Trading:**Developments through lockdown**

The Covid 19 pandemic saw huge changes for the SVH Trading team across all aspects of our activities.

Our Charity Shops and Donation Warehouse

Following the first lockdown in March 2020 our charity shops were mothballed. All of the Trading team were furloughed throughout April 20. Some rent rebates were secured and grant applications were lodged with Renfrewshire Council. In early June, the team leader returned and began the program of store closures which had been announced as part of the organisation's restructure at the end 2019. Assisted by the maintenance department the closures were actioned promptly and all remaining stock was stored or sold to a local recycling company.

With our basement furniture showroom also closed we transformed this space into a central sorting warehouse ready for lockdown ending and our charity shops re-opening. We repurposed rails and dump bins sourced for our fashion sale events. Donations were quarantined, sorted, steamed and priced before being shipped onto rails back into our 5 charity shops. This would allow our staff and volunteers more time to maintain a safe environment and offer the highest levels of customer service to our supporters. We kept in touch with our wonderful team of volunteers throughout this time and they were eager to assist us when restrictions eased; staff returned from furlough and our charity shops re-opened at the beginning of July 2020.

Our basement warehouse team coped with an abundance of donations throughout August and September ensuring plentiful stock for the shops. This resulted in a busy trading period with sales in our shops reaching £74.2k before having to close again in December 2020 when lockdown 2 was announced.

In March 21 we installed new EPOS technology into another 2 charity shops. Now all of our charity shops can participate in the Gift Aid scheme.

Selling Online

With plentiful stock available in our charity shops; but all of our shops closed, and consumers locked down at home, there was an urgent need to diversify into the online shopping market to establish a much needed income from our Trading arm. With most of the Trading team on furlough and multiple trading platforms available, we needed expert guidance. After taking advantage of free training webinars from eBay Connect and mentoring from Business Gateway we decided eBay was the appropriate platform to host our online offer. We invested in new lighting, learned new photography skills and began listing our products; began trading on eBay end September 2020.

Initial success was encouraging with sales of nearly £500 in the first month. We soon expanded to having our own St Vincent's Hospice eBay shop. Having our own shop allowed us to promote the work of our hospice and showcase our stock in categories enhancing our customers' shopping experience. Generous support from the volunteer team when lockdown eased allowed us to list more items. Advertising on our Facebook page previously used only for furniture sales allowed us to promote the shop to its 5,000 followers. We designed a thank you flyer which is included with every parcel, thanking every customer for buying from St Vincent's Boutique and helping us to care. We have identified further opportunities online and will be expanding onto other online platforms throughout 2021-22.

ST. VINCENT'S HOSPICE LIMITED

DIRECTORS REPORT

(INCORPORATING THE REPORT OF THE MANAGEMENT COMMITTEE)

FOR THE YEAR ENDED 31 MARCH 2021

Website shop

We identified the opportunity to sell our gift lines -previously stocked in the Barn Tearoom- from our website. With advice from our mentor at Business Gateway and support from Total Tickets we soon had our newly designed website shop up and running advertising our gifts together with our Christmas cards. Our newly designed website shop generated £1.4k in the four months from Oct 20 – Jan 21. We will be selling our Christmas cards online again this year.

Fundraising

With the cancellation or postponing of in person events and face to face fundraising, our attention turned to online and virtual alternatives. Excluding donations and legacies, fundraising raised £164,512. Key highlights included:

- The 2.6 Challenge and our very own Tom Moore
Created by the team behind the London Marathon, the 2.6 Challenge encouraged people to undertake a challenge relating to the numbers 2 & 6 in aid of a charity of their choice. Staff, volunteers their families and a four legged friend all undertook a variety of challenges in aid of St. Vincent's. Challenges galore! Sporting challenges including cycling, walking, kayaking as well as baking and head shaves to name a few.....even Lucy the Dog took part in her very own Dogathon. The 2.6 Challenge also inspired our very own Tom Moore to undertake a 26 mile walking challenge in costume in his garden whilst shielding raising a fantastic £12,781 for the hospice.
- Virtual fundraising events:
With many in-person events forced to be cancelled or postponed due to government restrictions, virtual events were a new way of hosting events for the team who rose to the challenge of switching familiar community events like Carfest online and introducing a range of new virtual events starting with the Lip Sync Battle, Gin & Fizz evenings with entertainment, St. Andrew's and Burns Night whisky tasting. Virtual events included an Afternoon Tea and Festive Afternoon Tea with delicious treats delivered to homes. As the country begun to reopen we had hoped to introduce a new event – a Bungee Jump scheduled in October. This unfortunately had to be postponed to May 2021 and was a great success. Santa's Grotto could not be and Screentime with Santa was delivered, the alternative allowing families to spend virtual time with Santa Claus who was able to chat on a personal basis with them, of course Santa knew it all!
- Successful Campaigns
The hospice launched two successful campaigns, Precious Moments, raising the importance of regular giving for the hospice, and our campaign to support Light up a Life, in total raising £19,252 for the hospice.
- Community Fundraising
If the community was not taking part in a challenge event it rallied round to host an event of their own with raffles, equine crafts and summer events. Pool Ball: Phil's last ever Pool Ball Challenge was scheduled in December 2020 however due to COVID-19 took place in June 2021.
- Promoting legacy giving. Legacies, or gifts in Wills, are essential for the future sustainability of our caring work. Whether large or small, gifts in Wills make a huge difference for people in this area and £49,641 was gifted. With Covid-19 sadly meant we had to cancel our Big Conversation Events and face to face legal advice sessions. We are grateful for the continued voluntary support of local, trusted solicitors who have pledged their support for our Make a Will month in October. We really appreciate all the legacy pledges and donations received for St. Vincent's Hospice during the year.
- Substantial Donations: St. Vincent's Hospice was fortunate to receive a substantial donation of £230,799 from the Julia & Hans Rausing Charity Survival Fund to support the sustainability of St. Vincent's and offset some of the anticipated income lost as a result of the pandemic. Baillie Gifford made a substantial donation to Scotland's Hospices Together Group of £1m, from which St. Vincent's was grateful to receive a donation of £36,500.

ST. VINCENT'S HOSPICE LIMITED
DIRECTORS REPORT
(INCORPORATING THE REPORT OF THE MANAGEMENT COMMITTEE)
FOR THE YEAR ENDED 31 MARCH 2021

- Successful grants and bids. During the year, St Vincent's Hospice received £376,045 (inc £231k from Julia & Hans Rausing Trust) from grant-making charitable trusts and funding agencies as a result of successful applications and bids, together with many gifts of goods and services. We are very grateful for the generous support of the following organisations:

Supporting charitable trusts and funding agencies during 2020/21

Sylvia Aitken Charitable Trust
Sir Alec Black's Charity
Bourne-May Charitable Trust
Peter Brough Bequest Fund
WA Cargill Charitable Trust
Columba Trust
Co-op Local Community Fund
Co-op #Iwill Bereavement Fund
Harry Richardson Creswick's Charitable Trust
Cruden Foundation Ltd
Dalry Parish Boundary Trust
WG Edwards Charitable Foundation
Archbishop Eyre's Trust
February Foundation
Murdoch Forrest Charitable Trust
Hugh Fraser Foundation
Gannett Foundation
Good Life, Good Death, Good Grief
Hospital Saturday Fund
Albert Hunt Trust
Kells Trust
John Kemp Charitable Trust
Ladbroke's Coral Trust
Duncan Campbell Leggat Charitable Trust
MacLean Charitable Trust
Macmillan Community Fund
Incorporation of Maltmen
Meikle Foundation
Merchants House of Glasgow
Nimar Charitable Trust
Paisley Community Health Trust
Queen Mother's Clothing Guild (Scotland)
Julia & Hans Rausing
Miss M B Reekie's Charitable Trust
The Robertson Trust
Russell Trust
Souter Charitable Trust
Tesco Bags of Help & Groundwork UK
Sir Jules Thorn Charitable Trust
J & JR Wilson Trust
James Wood Bequest Fund

ST. VINCENT'S HOSPICE LIMITED
DIRECTORS REPORT
(INCORPORATING THE REPORT OF THE MANAGEMENT COMMITTEE)
FOR THE YEAR ENDED 31 MARCH 2021

Lottery

St Vincent's Hospice works in partnership with the Local Hospice lottery, a society lottery which operates for the benefit of Hospice care across the country. This means sharing one prize fund and one set of administration and licensing costs. St Vincent's Hospice can benefit from a low cost, low risk way of boosting income we so desperately need to carry on caring – supporters pay £1 per chance to enter a weekly draw with a prize fund of £2,000 plus a chance to win £10,000. The support from our Lottery players this year has raised £158,000; we are extremely grateful for their continued support

Complying with fundraising standards

It cost almost two and a half million pounds a year to provide our Hospice services- of which over half is raised from external funding and income generation activities.

Donors to our Hospice can be assured that we comply with the regulatory standards for fundraising. We are registered with the Scottish Fundraising Standards Panel and comply with all the relevant standards in the Code of Fundraising Practice. Our Hospice team operate in line with the values of the Code; to be legal, open, honest and respectful in all our fundraising.

Details of our fundraising guarantee and our complaints policy are available from our website. During the financial year 2020/21 we received no complaints in relation to fundraising. Our work at St. Vincent's Hospice is governed by internal policies which are reviewed and updated regularly. These include policies that protect vulnerable adults and children.

Our privacy notice is available from our website and explains how we store and use personal data and how individuals can opt out from receiving fundraising communications from us. We use external mailing companies to process personal data on our behalf where we do not have the expertise in-house. We have safeguards in place when working with external suppliers that protect our supporters and the reputation of our charity. We conduct comprehensive checks on these suppliers and our expectations and requirements are set out in formal contracts.

Volunteers

St. Vincent's Hospice receives an exceptional level of support from our local community and in normal times volunteers play a vital role in the life of our Hospice. Due to infection control measures and government restrictions the opportunities for volunteering during the year have been limited. Volunteers have continued to adapt and show great flexibility in supporting us as needed. We are grateful for the dedication of our volunteers who continue to support St. Vincent's, particularly those that have adapted to new working practices within trading and in our charity shops.

Reserves statement

Reserves are the funds available to spend freely on charitable activities. Reserves are usually held to bridge any gap between income and expenditure and to cover unplanned expenses. In line with good practice for charities, St Vincent's Hospice aims to have reserves in place amounting to a minimum of 3 months of operating expenditure.

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 ENDED 31 MARCH 2021

Statement of the management committee

The management committee is 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

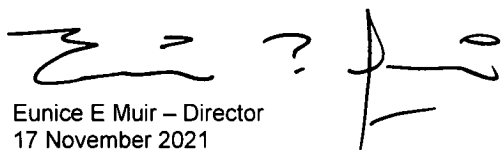
So far as the directors are aware, there is no relevant information (as defined by Section 418 of the Companies Act, 2006) of which the charitable company's auditors are unaware. Each director has taken all the steps that they ought to have taken as a director in order to make them aware of any audit 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
17 November 2021



INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF

ST. VINCENT'S HOSPICE LIMITED

Opinion

We have audited the financial statements of St. Vincent's Hospice Limited for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's affairs and of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's and the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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:

- adequate and proper accounting records have not been kept 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine 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 trustees are responsible for assessing the charitable company'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 trustees either intend to liquidate the charitable company 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company, and determined that the most significant are those that relate to the form and content of the financial statements such as the accounting policies and the UK Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

We assessed how the charitable company is complying with these frameworks by observing the oversight of those charged with governance, the culture of honesty and ethical behaviours and a strong emphasis placed on fraud prevention, which may reduce opportunities for fraud to take place, and fraud deterrence, which could persuade individuals not to commit fraud because of the likelihood of detection and punishment.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur, by making an assessment of the key fraud risks to the charitable company, and the manner in which such risks may occur in practice, based on our previous knowledge of the charitable company, as well as an assessment of the current business environment.

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

Based on this understanding, we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered higher, we performed audit procedures to address each identified fraud risk, including management override of controls. These procedures included testing manual journals and were designed to provide reasonable assurance that the financial statements were free from fraud or error. We evaluated the design and operational effectiveness of controls put in place to address the risks identified, or that otherwise prevent, deter and detect fraud.

In addition, our audit procedures included enquiring of management concerning actual and potential litigation and claims, and performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud. We addressed the fraud risk in relation to revenue recognition by testing completeness and cut off of income.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards.

As with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance, and cannot be expected to detect non-compliance with all laws and regulations.

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.

Use of our report

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 trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees 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 as a body, for our audit work, for this report, or for the opinions we have formed.



Alex Webb BAcc FCCA (Senior Statutory Auditor)
for and on behalf of Milne Craig
Chartered accountants
Statutory auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

17 November 2021

ST. VINCENT'S HOSPICE LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
INCOME						
OPERATION OF HOSPICE						
Activities for generating funds:-						
Fundraising activities	2	415,835	-	-	415,835	879,755
Interest receivable and other income	3	876,845	-	-	876,845	27,411
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES						
Donations, legacies and similar income	4	1,503,047	-	234,601	1,737,648	1,525,808
Total Income		<u>2,795,727</u>	<u>-</u>	<u>234,601</u>	<u>3,030,328</u>	<u>2,432,974</u>
EXPENDITURE						
Expenditure on:						
Fundraising activities		76,259	-	-	76,259	200,433
Expenditure on:						
Charitable activities	5	1,968,421	12,372	260,423	2,241,216	2,419,627
Governance costs	6	30,000	-	-	30,000	30,000
Total expenditure		<u>2,074,680</u>	<u>12,372</u>	<u>260,423</u>	<u>2,347,475</u>	<u>2,650,060</u>
NET INCOME (EXPENDITURE)		<u>721,047</u>	<u>(12,372)</u>	<u>(25,822)</u>	<u>682,853</u>	<u>(217,086)</u>
Total funds brought forward		<u>159,888</u>	<u>463,402</u>	<u>57,068</u>	<u>680,358</u>	<u>897,444</u>
Total funds carried forward		<u>880,935</u>	<u>451,030</u>	<u>31,246</u>	<u>1,363,211</u>	<u>680,358</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 31 MARCH 2021

	Notes	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
FIXED ASSETS					
Tangible assets	11	889,222	1,021,077	884,262	1,010,082
CURRENT ASSETS					
Stock		8,352	4,153	2,000	2,000
Debtors	12	288,129	113,457	548,834	151,696
Cash at bank and in hand		919,588	431,316	648,009	387,440
		1,216,069	548,926	1,198,843	541,136
CREDITORS					
Amounts falling due within one year	13	742,080	889,645	724,289	875,255
NET CURRENT ASSETS		473,989	(340,719)	474,554	(334,119)
NET ASSETS		1,363,211	680,358	1,358,816	675,963
FUNDS:					
Designated funds	15	451,030	463,402	451,030	463,402
Unrestricted funds	15	880,935	159,888	876,540	155,493
Restricted funds	15	31,246	57,068	31,246	57,068
		1,363,211	680,358	1,358,816	675,963

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

17 November 2021

The notes form part of these financial statements

ST. VINCENT'S HOSPICE LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Net cash inflow provided by / (used in) operating activities	17	509,508	(160,884)
		<u> </u>	<u> </u>
Cash flows from investing activities:			
Payments to acquire tangible fixed assets		(21,236)	(32,308)
Net cash provided by /(used in) investing activities		(21,236)	(32,308)
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the year		488,272	(193,192)
Cash and cash equivalents brought forward		431,316	624,508
Cash and cash equivalents carried forward		919,588	431,316
		<u>=====</u>	<u>=====</u>

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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 charity's operation and principal activity is to provide palliative and end of life care for people with life-limiting illness.

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, 2018) - (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

2020/21

The financial year 2020/21 was an extremely challenging one for St Vincent's Hospice as it was for everyone across the globe. New issues arose almost on a daily basis but the dedication of our staff and continuing support from funders and Scottish Government has meant that the Hospice has been able to provide a crucial service to the community through the COVID-19 pandemic.

With funding through the Hospice's Shops being severely curtailed it has been vitally important that we have focussed on achieving funding through additional grants from Scottish Government, donations from funders and the online sales of goods. The tireless work of our teams to achieve this along with the implementation of a restructure within the organisation has meant that the current financial position for St Vincent's Hospice has become much more secure despite the ongoing challenges we face.

2021/22

The Directors are confident that the hospice has sufficient funding to cover its expenditure in the coming year. This Hospice has benefitted financially from both the restructuring activity carried out over the past year which has reduced the cost-base and also from non-recurring funding which the hospice received in 2020/21 which has boosted our reserves.

The start of 2021/22 continues to be characterised by continued uncertainty due to the COVID-19 pandemic, with our charity shops unable to open in the first month of the year and the hospice unable to plan future fundraising events as coronavirus restrictions continue. However, the greatest challenges for the hospice in 2021/22 will arise from increases announced to NHS salaries, in particular nursing salaries, in turn affecting our ability to recruit and retain nursing staff in a highly specialised and very competitive local labour market.

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Challenges remain with the current service level agreement with our local Health and Social Care Partnership (HSCP) due to continuing increases in staff costs and we will be engaging with them over the year to ensure that services and the associated costs are appropriately funded in the longer term.

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.

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.

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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.

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.

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.

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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.

Government Grants

Government grants received are recognised in the period to which they relate.

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. The company uses The People's Pension for any staff who are not eligible to join the NHS pension scheme. 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.

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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.

Impairment of Assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit and loss as described below.

Non Financial Assets

An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimate recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

Financial Assets

For financial assets carried at amortised cost, the amount of impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial assets original effective interest rate.

For financial assets carried at a cost less impairment, the impairment loss is the difference between the assets carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal.

An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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 £	2021 £	2020 £
Shops and tearoom	93,003	-	93,003	410,610
Lottery	158,320	-	158,320	141,458
Golf tournament	-	-	-	11,600
Strictly Come Prancing	69	-	69	69,080
Can collections	8,556	-	8,556	23,442
Light up a Life	11,321	-	11,321	14,697
Ladies lunch	-	-	-	33,717
Other fundraising activities	144,566	-	144,566	175,151
	<u>415,835</u>	<u>-</u>	<u>415,835</u>	<u>879,755</u>
	=====	=====	=====	=====

3. INTEREST RECEIVABLE AND OTHER INCOME

	2021 £	2020 £
Health Board - Benefit in kind	21,380	17,315
Training income	315	10,096
Government grant	765,273	-
Insurance claim	89,803	-
Interest received	74	-
	<u>876,845</u>	<u>27,411</u>
	=====	=====

4. DONATIONS, LEGACIES AND SIMILAR INCOME

	Unrestricted £	Restricted £	2021 £	2020 £
Legacies	49,641	-	49,641	96,319
Other donations	273,608	234,601	508,209	277,790
Greater Glasgow & Clyde Health Board	1,179,798	-	1,179,798	1,151,699
	<u>1,503,047</u>	<u>234,601</u>	<u>1,737,648</u>	<u>1,525,808</u>
	=====	=====	=====	=====

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. CHARITABLE ACTIVITIES

	Basis of allocation	Activities undertaken directly £	Support costs £	General admin costs £	Total 2021 £	Total 2020 £
Salaries and Social Security	Actual	1,779,902	-	-	1,779,902	1,938,822
Staff pensions	Actual	61,672	-	-	61,672	97,139
Provisions	Actual	4,827	-	-	4,827	11,862
Medical costs	Actual	9,516	-	-	9,516	30,950
Laundry and cleaning	Actual	3,852	-	-	3,852	6,929
Other care expenses	Actual	21,935	-	-	21,935	38,336
Hospice maintenance	Floor space	60,360	-	-	60,360	73,808
Hospice administration	Actual	71,279	-	-	71,279	80,697
Administration costs	Actual	227,873	-	-	227,873	141,084
		2,241,216	-	-	2,241,216	2,419,627
		=====	=====	=====	=====	=====

6. GOVERNANCE COSTS

Salaries and Social Security	Actual	15,000	-	-	15,000	15,000
Audit	Actual	12,000	-	-	12,000	12,000
Staff pension	Actual	3,000	-	-	3,000	3,000
		30,000	-	-	30,000	30,000
		=====	=====	=====	=====	=====

7. NET OUTGOING RESOURCES FOR THE YEAR

	2021 £	2020 £
This is stated after charging:-		
Depreciation	55,034	61,039
Impairments	98,059	-
Auditor's remuneration	12,000	12,000
Pension costs	64,672	100,139
	=====	=====

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

8. STAFF COSTS

	2021 £	2020 £
Staff costs comprise:		
Wages and salaries	1,674,158	1,816,525
Social security costs	120,744	137,297
Pension costs	64,672	100,139
	-----	-----
	1,859,574	2,053,961
	=====	=====
	2021 Number	2020 Number
The average number of staff employed by the charity during the year was:	82	98
	=====	=====

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>
2	£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:-	
	31.3.21 £
Turnover	251,323
Cost of sales	(6,306)

Gross profit	245,017
Other income	229,803
Administration	(75,383)
Amount gifted to the charity	(399,437)

Net profit retained in subsidiary	-
	=====
	31.3.20 £
	539,962
	(15,867)

	524,095
	12,106
	(136,452)
	(399,749)

	-
	=====

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 1 April 2020	660,229	737,659	62,910	167,682	40,569	1,669,049
Additions	-	-	-	21,236	-	21,236
Disposals	-	-	-	-	-	-
At 31 March 2020	660,229	737,659	62,910	188,918	40,569	1,690,285
DEPRECIATION						
At 1 April 2020	260,247	283,527	26,420	49,392	28,386	647,972
Charge for year	13,211	14,753	5,243	18,780	3,047	55,034
Impairments	-	-	22,636	66,288	9,133	98,057
At 31 March 2021	273,458	298,280	54,299	134,460	40,566	801,063
NET BOOK VALUE						
At 31 March 2021	386,771	439,379	8,611	54,458	3	889,222
At 31 March 2020	399,982	454,132	36,490	118,290	12,183	1,021,077

ST. VINCENT'S HOSPICE LIMITED
NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. TANGIBLE FIXED ASSETS (continued)

Charity	Freehold property £	Improvements to property £	Equipment £	Fixtures & fittings £	Motor vehicles £	Total £
COST/VALUATION						
At 1 April 2020	660,229	737,659	62,910	144,532	40,569	1,645,899
Additions	-	-	-	17,413	-	17,413
Disposals	-	-	-	-	-	-
At 31 March 2020	660,229	737,659	62,910	161,945	40,569	1,663,312
DEPRECIATION						
At 1 April 2020	260,247	283,527	26,420	37,236	28,387	635,817
Charge for year	13,211	14,753	5,243	17,109	3,047	53,363
Impairments	-	-	22,636	58,099	9,135	89,870
At 31 March 2021	273,458	298,280	54,299	112,444	40,569	779,050
NET BOOK VALUE						
At 31 March 2021	386,771	439,379	8,611	49,501	-	884,262
At 31 March 2020	399,982	454,132	36,490	107,296	12,182	1,010,082

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

	2021 £	2020 £
Cost	1,049,869	1,049,869
Aggregate depreciation	476,459	455,928
Net Book Value	573,410	593,941

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Debtors	-	3,185	-	3,185
Prepayments	278,325	96,451	262,507	71,874
Due by subsidiary	-	-	277,639	70,171
Value added tax	9,804	8,821	8,688	6,466
Other debtors	-	5,000	-	-
	288,129	113,457	548,834	151,696

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13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade creditors	343,738	477,795	339,047	471,595
Accruals and deferred income	398,342	411,850	385,242	403,660
	<u>742,080</u>	<u>889,645</u>	<u>724,289</u>	<u>875,255</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 £	Relaxation Room and Sensory Garden £	Telephone System £	Total £
Balance at 1 April 2020	1,655	28,314	9,357	17,742	57,068
Movement in year including Depreciation & Impairments	(248)	(21,110)	(442)	(4,022)	(25,822)
	<u>1,407</u>	<u>7,204</u>	<u>8,915</u>	<u>13,720</u>	<u>31,246</u>
	=====	=====	=====	=====	=====

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

	Hospice extension £
Balance at 1 April 2020	463,402
Expenses in year including depreciation	(12,372)
	<u>451,030</u>
	=====

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Total 2020 £
Fixed assets	406,946	451,030	31,246	889,222	1,021,077
Current assets	1,176,817	-	39,252	1,216,069	548,926
Creditors < one year	(702,828)	-	(39,252)	(742,080)	(889,645)
	<u>880,935</u>	<u>451,030</u>	<u>31,246</u>	<u>1,363,211</u>	<u>680,358</u>
	=====	=====	=====	=====	=====

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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. The company uses The People's Pension for any staff who are not eligible to join the NHS pension scheme.

Total contributions paid by the company during the year ended 31 March 2021 amounted to £64,672 (2020 - £100,139).

Contributions amounting to £nil were outstanding at 31 March 2021 (2020 - £nil).

17 NOTE TO THE CASH FLOW STATEMENT

Reconciliation of changes in resources to net inflow from operating activities

	2021 £	2020 £
Net (outgoing) / incoming resources	682,853	(217,086)
Depreciation	55,034	61,039
Impairments	98,057	-
Decrease / (Increase) in stocks	(4,199)	-
Decrease / (Increase) in debtors	(174,672)	13,238
Decrease in creditors	(147,565)	(38,126)
Loss on disposal of assets	-	20,051
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	509,508	(160,884)
	=====	=====