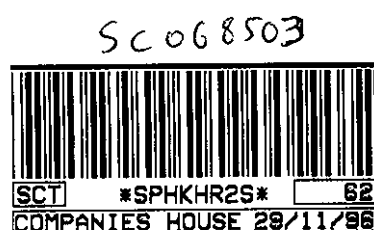


# ***STRATHCARRON HOSPICE***

***Report and Financial Accounts  
for  
The Year Ended 31st March. 1996***

Dr



*Visitor to the Hospice*

*H.R.H. The Princess Royal*

*Hospice Director*

*Alistair R. Robertson*

*Hospice Consultants*

*Graeme M. Giles*

*Fiona M. Downs*

*Matron*

*C.M. Parsons*

*Administrator*

*John A. McFarlane*

*--0--*

*Strathcarron Hospice*

*Randolph Hill,*

*Denny, Stirlingshire*

*FK6 5 HJ*

*Telephone: Denny (01324) 826222*

*Facsimile: (01324) 824576*

## ***CHAIRMAN'S REPORT***

1995/96 has been a year of consolidation in which all targets as regards patient and family care and finance have been met. Strathcarron has the reputation further afield as an innovative quality carer. This reputation has been hard won and well earned and needs constant effort to maintain. I would on behalf of the Council of Management, like to thank all staff and volunteers for their dedication and skill.

Hospice care is in a constant state of evolution and development and the Council is determined that no necessary expenditure required to maintain and enhance the quality of care should be blocked because of lack of resources. The generosity of the community, both locally and beyond, is amply demonstrated in the Director's Report and in the Annual Accounts and the Council of Management is very appreciative of this.

As already indicated the success of the Hospice essentially revolves around people and their quality. During the course of the year the Council has specifically undertaken the replacement of Dr. Finegan who retired on ill health grounds and of the Director, Mr. Alistair Robertson, who retires at the end of September 1996. I am pleased to report that the appointment of Dr. Fiona Downs and Mr. Frank Clark gives great confidence for the future.

Finally, I would like to thank all members of the Council of Management for their support during my Chairmanship and to wish my successor Douglas Harper every success. This is the last "public appearance" of the Director Alistair Robertson and much will be said of his contribution to the success of the Hospice on another occasion but I would not like to let this meeting pass without giving him our thanks and wishing he and his wife a long and happy retirement.

## ***DIRECTOR'S REPORT***

Once again we have cause to be grateful to all those who have supported our work. The Health Boards have maintained and improved their financial support and have helped to make the negotiation of contracts an exercise carried out in a spirit of co-operation.

A generous grant of £75,000 enabled us to establish the Gabriel Blane Research Fund which will allow us to appoint a Research Fellow for a period of some two years. It is hoped that a suitable doctor, perhaps preparing an M.D. thesis, will be appointed early in the next financial year.

Falkirk District Council kindly agreed to make a generous gift to the hospice to mark the transfer to the new authority. Their gift took the form of substantial improvement to our gardens and provides a new area with access for wheel chair gardeners at day care, a new border at the front of the building and the complete relaying of the sunken garden. The District Council also agreed to commission a piece of sculpture on learning that this was the last feature in our "arts programme" for which we had been unable to obtain sponsorship. The total value of the gift is over £40,000. This was a kind gesture which will be greatly appreciated by patients, visitors and staff for years to come.

The workload continues to increase steadily with referrals up by 2.5% on last year, occupied bed days up by 2%, day care attendances up by 4% and home care visits up by 6%. In addition to treating more patients we have been increasing our workload in other ways. The new Diploma in Palliative Nursing Care is well on the way to completing what is clearly going to be a very successful first year and already there are many applicants for next year. A Palliative Care Support Team has been established at Falkirk and District Royal Infirmary. Both patients and staff at the Infirmary are benefitting from the attendance of one of our consultants each week. We were pleased to see the start of the pilot Macmillan Carers Project to provide practical help at times of crisis for patients being cared for at home. This project, funded by Cancer Relief Macmillan Fund, will be carefully evaluated over two years to assess the potential benefits.

Additional work of course requires additional funding and it is pleasing to report that this year we achieved a surplus of over £30,000. This gives us the confidence to develop services knowing that we can meet the cost in future years. We continue to be grateful to all those who support us so faithfully in so many ways. Two interesting developments were the grant from the National Lottery which brought us £36,625 this year and the Christmas "Light up a Life" project. The latter, achieved thanks to the co-operation of the District Councils, provided an opportunity for members of the public to commemorate a relative or friend while at the same time supporting the hospice in its work.

It was a pleasure to welcome Dr. Fiona M. Downs who was appointed as one of our Consultants in Palliative Medicine on 1 August. Fiona has already shown that she will make a real and valuable contribution to our work.

Sadly we lost two colleagues during the year who both provided outstanding service for the hospice. Dr. Robert McGhee, one of our Council members, died in March and will be missed by all those who knew him. Joan Osborne, whose high standards as a domestic were well recognised and appreciated died in February. We would like to extend our sympathy to their families.

Since this will be my last report perhaps I may end on a personal note. In my five years here I have seen the new ward built and commissioned, the day hospice, kitchen and dining rooms upgraded, and development in every area of our service. The number of occupied bed days has increased by 28%, day care attendances by 34% and home care visits by 23%. The statistics alone however do not adequately reflect the improved standards of care and the compassion shown to patients and their families which keep Strathcarron a very special place. To allow us to do this our income has risen by over one-third to £1.7 million.

It has been a salutary experience to watch so many people devote so much time and effort to achieve these results. Care of patients and their families was always provided in a professional, sympathetic and caring way which is an example to all.

I have learned a lot from my time here and would like to take the opportunity of thanking the Council, staff, the Friends, Volunteers and all those who do so much to help care for the patients. They all made my job so much easier and were always ready to provide advice and support. It has been a privilege to work for Strathcarron Hospice and I am grateful to everyone who made it so enjoyable and satisfying. I offer the hospice and my successor, Frank Clark, every good wish for the future.

# STRATHCARRON HOSPICE

Workload for year to 31 March 1996

	Forth Valley	Lanarkshire	Other H.B.	Total
Referrals	436	96	11	543
IN-PATIENT				
Admissions	250	64	6	319
Patient Days	4961	1034	105	6100
Discharges	89	31	10	130
Deaths	145	28	7	180
DAY HOSPICE				
New Patients	75	20	-	95
Attendances	2480	858	-	3338
HOME CARE				
New Patients	283	76	8	367
Visits	3478	1273	28	4779

STRATHCARRON HOSPICE

Financial Statements and Report

For

The year ended 31 March 1996

STRATHCARRON HOSPICE

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Income and Expenditure Account	5
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Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	11



STRATHCARRON HOSPICE

COMPANY INFORMATION

MEMBERS OF THE  
COUNCIL OF MANAGEMENT:

Mr R G Bomont (Chairman), Mr R G Lawson (Hon Treasurer), Mr D R Harper (Vice Chairman), Mr Alistair B Campbell (Chairman of the Executive Committee), Mrs Christine Souter, Miss Sheila Bett, Mr T G Ross (Prop Convener), Professor J Smyth, Miss Peggy Moore, Dr John Reid, Rev Dr Robert McGhee (to 18/3/96), Mr Charles Snedden, Mr Morgan L Wheeler, Mrs Ailsa Simpson, Dr Fiona Johnson, Dr Clarke Mullen, Mr John Broadfoot.

SECRETARY:

John Alexander McFarlane.

REGISTERED OFFICE:

Randolph Hill,  
DENNY,  
Stirlingshire,  
FK6 5HJ.

REGISTERED NUMBER:

SC068503

AUDITORS:

R A Scott and Company,  
Chartered Accountants,  
Registered Auditor,  
1 North Claremont Street,  
GLASGOW  
G3 7NR.

# STRATHCARRON HOSPICE

## REPORT OF THE COUNCIL OF MANAGEMENT

The Council of Management presents its report with the audited financial statements of the company for the year ended 31 March 1996.

### PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a charity for the promotion of the relief of suffering.

### MEMBERS

The members of the Council of Management of the company in office during the year were as follows:-

Mr R G Bomont (Chairman), Mr R G Lawson (Hon Treasurer), Mr D R Harper (Vice Chairman), Mr Alistair B Campbell (Chairman of the Executive Committee), Mrs Christine Souter, Miss Sheila Bett, Mr T G Ross (Prop Convener), Professor J Smyth, Miss Peggy Moore, Dr John Reid, Rev Dr Robert McGhee (to 18/3/96), Mr Charles Snedden, Mr Morgan L Wheeler, Mrs Ailsa Simpson, Dr Fiona Johnstone, Dr Clarke Mullen and Mr John Broadfoot.

Dr Fiona Johnstone, Dr Clarke Mullen and Mr John Broadfoot were all appointed on 20/9/95.

### FINANCIAL REVIEW

The results for the year are set out on page five and show a surplus for the year of £152,280 (1995 deficit of £25,802). In addition, legacies received and gains/losses on disposal of investments amounting in total to £125,669 (1995 - £300,850) were credited directly to Reserve Fund in the year and the National Lottery Grant Fund and the Gabriel Blane Research Fund were credited directly with income received of £36,624 and £75,000 respectively. The overall net increase in reserves for the year amounts to £389,573 (1995 - £275,048).

The Council acknowledges the award on 21/10/95 from the National Lottery Charities Board of a grant totalling £226,412 which is to be paid over three years for the purposes of the Hospice's Homecare Service. In the year an amount of £36,624 has been received and £18,312 credited to Revenue.



STRATHCARRON HOSPICE

REPORT OF THE COUNCIL OF MANAGEMENT CONTINUED

FIXED ASSETS

Note 9 to the accounts shows the changes in fixed assets.

STATEMENT OF THE COUNCIL OF MANAGEMENT'S RESPONSIBILITIES

Company law requires the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing those financial statements, the Council is required to:

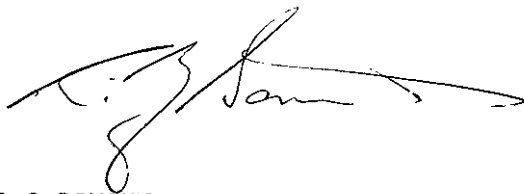
- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

AUDITORS

The auditors, R A SCOTT AND COMPANY, will be proposed for re-appointment in accordance with Section 386A of the Companies Act 1985.

ON BEHALF OF THE BOARD



R G BOMONT

Dated: 16th August, 1996.

# STRATHCARRON HOSPICE

## REPORT OF THE AUDITORS TO THE MEMBERS OF STRATHCARRON HOSPICE

We have audited the financial statements on pages five to seventeen which have been prepared under the historical cost convention and the accounting policies set out on page ten.

### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page three, the council of management are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### BASIS OF OPINION

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

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1996 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985 and the Charities Accounts (Scotland) Regulations 1992.



R A SCOTT AND COMPANY  
Chartered Accountants  
Registered Auditors  
1 North Claremont Street  
GLASGOW. G3 7NR.

Dated: 16th August, 1996.

STRATHCARRON HOSPICE

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 1996

	1996		1995	
	£	£	£	£
INCOME - Note 2		1,673,109		1,471,470
EXPENDITURE				
Administration expenses				
- Note 3	136,554		120,817	
Other operating charges				
- Note 4	1,501,748		1,474,861	
		1,638,302		1,595,678
	-----	-----	-----	-----
Operating surplus (deficit) - Note 6		34,807		(124,208)
Income from investments		117,473		98,406
		-----		-----
Surplus (deficit) for the financial year		152,280		(25,802)
Transferred from/(to) other funds - Note 8		( 172,049)		-
		-----		-----
		( 19,769)		(25,802)
Retained surplus at 1 April 1995		208,441		234,243
		-----		-----
Retained surplus at 31 March 1996		188,672		208,441
		=====		=====

*The notes form part of these financial statements.*

STRATHCARRON HOSPICE

BALANCE SHEET

AS AT 31 MARCH 1996

	1996		1995	
	£	£	£	£
<b>FIXED ASSETS</b>				
Tangible assets - Note 9		1,516,465		1,619,240
Investments - Note 10		1,900,877		1,802,393
		<u>3,417,342</u>		<u>3,421,633</u>
<b>CURRENT ASSETS</b>				
Debtors - Note 11	17,945		22,921	
Cash at bank - Note 12	512,768		198,983	
Cash on hand	71		130	
	<u>530,784</u>		<u>222,034</u>	
<b>CREDITORS: Amounts falling due within one year</b>				
- Note 13	61,960		146,934	
	<u>61,960</u>		<u>146,934</u>	
<b>NET CURRENT ASSETS</b>		468,824		75,100
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,886,166</u>		<u>3,496,733</u>
<b>CREDITORS: Amounts falling due after more than one year</b>				
- Note 14		-		140
		<u>3,886,166</u>		<u>3,496,593</u>
<b>ACCRUALS AND DEFERRED INCOME</b>				
- Note 15		30,000		30,000
		<u>3,856,166</u>		<u>3,466,593</u>
		<u>=====</u>		<u>=====</u>

*The notes form part of these financial statements.*

STRATHCARRON HOSPICE

BALANCE SHEET CONTINUED

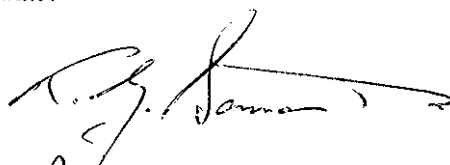
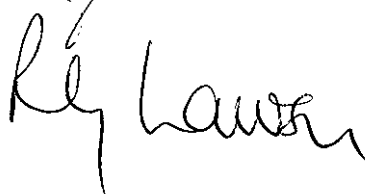
AS AT 31 MARCH 1996

	1996	1995
£	£	£
<b>RESERVES</b>		
<b>Unrestricted Funds:</b>		
Property fund - Note 17	50,000	1,475,368
Reserve fund - Note 18	3,474,182	1,732,784
Income & Expenditure Account	188,672	208,441
<b>Restricted Funds:</b>		
Reserve Fund - Note 18	50,000	50,000
National Lottery Grant Fund - Note 19	18,312	-
Gabriel Blane Research Fund - Note 20	75,000	-
	-----	-----
	3,856,166	3,466,593
	=====	=====

The accounts and notes thereon were approved on behalf of the Council of Management on 16th August 1996 by the Chairman.

R G BOMONT

Chairman of the Council of Management.

R G LAWSON

Member of Council and Hon. Treasurer,  
Strathcarron Hospice.

*The notes form part of these financial statements.*

STRATHCARRON HOSPICE

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 1996

	1996		1995	
	£	£	£	£
Net cash inflow from operating activities		382,138		293,119
Returns on investments and servicing of finance				
Interest received	60,851		53,775	
Dividends received	56,622		44,631	
Gain/(loss) on sale of investments	2,878		(312)	
Return of share in trading company	-		1	
	-----		-----	
Net cash inflow from returns on investments and servicing of finance		120,351		98,095
Investing activities				
Purchase of tangible fixed assets	(15,279)		(114,771)	
	-----		-----	
Net cash outflow from investing activities		(15,279)		(114,771)
		-----		-----
Net cash inflow before financing		487,210		276,443
Financing				
Repayment of loan	(75,000)		-	
	-----		-----	
Net cash outflow from financing		(75,000)		-
		-----		-----
Increase in cash and cash equivalents		412,210		276,443
		=====		=====

*The notes form part of these financial statements.*



STRATHCARRON HOSPICE

NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 1996

	1996	1995	
1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES			
	£	£	
Operating surplus/(deficit)	34,807	(124,208)	
Depreciation charges	118,054	116,646	
(Increase) decrease in debtors	4,976	(11,498)	
Increase (decrease) in creditors	(10,114)	(18,983)	
Increase (decrease) in deferred income	-	30,000	
Legacies received	122,791	301,162	
National lottery grant award	36,624	-	
Gabriel Blane donation	75,000	-	
	-----	-----	
Net Cash Inflow from Operating Activities	382,138	293,119	
	=====	=====	
2. ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS DURING THE YEAR	£	£	
Year Ended 31 March 1996:			
Balance at 1 April 1995		2,001,506	
Net cash inflow		412,210	
		-----	
Balance at 31 March 1996		2,413,716	
		=====	
Year Ended 31 March 1995:			
Balance at 1 April 1995		1,725,063	
Net cash inflow		276,443	
		-----	
Balance at 31 March 1995		2,001,506	
		=====	
3. ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS AS SHOWN IN THE BALANCE SHEET			
Year Ended 31 March 1996	31/3/96	1/4/95	Change in Year
	£	£	£
Cash at bank and in hand	512,839	199,113	313,726
Investments	1,900,877	1,802,393	98,484
	-----	-----	-----
	2,413,716	2,001,506	412,210
	=====	=====	=====
Year Ended 31 March 1995	31/3/95	1/4/94	Change in Year
	£	£	£
Cash at bank and in hand	199,113	443,305	(244,192)
Investments	1,802,393	1,281,758	520,635
	-----	-----	-----
	2,001,506	1,725,063	276,443
	=====	=====	=====

*The notes form part of these financial statements.*

STRATHCARRON HOSPICE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1996

1. ACCOUNTING POLICIES

(a) BASIS OF ACCOUNTING

The accounts have been prepared under the Historical Cost Convention.

(b) DEPRECIATION

Depreciation has been provided on fixed asset expenditure for the purpose of writing off each asset over the estimated useful life, based on the following rates:-

Heritable Property	- 4% per annum of cost
Fittings and Equipment	- 20% per annum of cost

(c) INCOME

Legacies received for non-specific purposes have been credited directly to Reserve Fund. Income received for specific purposes has been credited directly to the appropriate revenue expenditure account or special fund.

All other income has been credited to income and expenditure account on the accruals basis with the exception of interest receivable which is credited using the cash basis.

(d) EXPENDITURE

Expenditure has been charged to income and expenditure account using the accruals basis and including value added tax.

(e) PROFIT/LOSS ON SALE OF INVESTMENTS

Profits less losses realised on sales of investments in the year have been credited directly to Reserve Fund.

# STRATHCARRON HOSPICE

## NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 31 MARCH 1996

### 2. INCOME

Income, excluding legacies received, which is attributable to the one principal activity of the Hospice comprises income from contracts, grants, fund raising and voluntary contributions as follows:-

	1996	1995
	£	£
Contractual income	788,106	697,499
Grants	17,614	18,010
Fund raising and voluntary contributions	811,943	722,985
Other Income	55,446	32,976
	-----	-----
	1,673,109	1,471,470
	=====	=====

Contractual income includes the following which exceed 2% of the gross income of the Hospice.

	1996	1995
	£	£
Forth Valley Health Board	643,000	595,310
Lanarkshire Health Board	139,233	90,661
	=====	=====

### 3. ADMINISTRATION EXPENSES

	1996	1995
	£	£
Salaries - Administrative	106,299	89,664
Superannuation and NIC	12,023	9,675
Garden expenses	150	151
Postage and telephones	6,887	8,654
Printing, stationery and advertising	10,857	12,501
Travelling expenses	338	172
	-----	-----
	136,554	120,817
	=====	=====

### 4. OTHER OPERATING CHARGES

	1996	1995
	£	£
Care within hospice	1,028,829	1,058,221
Property, etc	18,491	16,234
Other running costs	28,264	29,067
Home care service	135,170	117,651
Appeals	54,525	47,894
Day care unit	32,903	26,362
Education	85,512	62,786
Depreciation	118,054	116,646
	-----	-----
	1,501,748	1,474,861
	=====	=====

# STRATHCARRON HOSPICE

## NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 31 MARCH 1996

### 5. STAFF COSTS

Staff costs included in administration and operating expenses are as follows:

	1996 £	1995 £
Salaries:		
Administration	106,299	89,664
Medical	110,106	140,519
Nursing	732,853	692,351
Para medical and chaplaincy	88,281	92,352
Domestic etc	125,777	119,250
Appeals	33,318	31,206
	-----	-----
	1,196,634	1,165,342
Social security costs (NIC)	76,627	78,912
Other pension costs (superannuation)	33,909	24,253
	-----	-----
	1,307,170	1,268,507
	=====	=====

A proportion of the above staff costs has been recovered as follows:

	1996 £	1995 £
British Petroleum	27,000	27,000
	=====	=====

No remuneration was paid to the Council of Management during the year - (1995 - Nil).

The average weekly number of employees, excluding the members of the Council of Management during the year was as follows:-

	F/T	P/T	1996 TOTAL	F/T	P/T	1995 TOTAL
Administrative	6	3	9	5	3	8
Medical	1	1	2	2	-	2
Nursing	10	49	59	11	47	58
Para-medical and chaplaincy	3	7	10	4	6	10
Domestics	3	17	20	3	16	19
Appeals	2	1	3	2	1	3
	--	--	---	--	--	---
	25	78	103	27	73	100
	--	--	---	--	--	---

STRATHCARRON HOSPICE

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

THE YEAR ENDED 31 MARCH 1996

6. OPERATING SURPLUS

This is stated after charging:  
Auditors' remuneration

1996	1995
£	£
3,408	3,760
=====	=====

7. TAXATION

The company has been granted tax exemption status as a charity by the Inland Revenue.

8. TRANSFERRED FROM/(TO) OTHER FUNDS

	1996	1995
	£	£
Transfer to Reserve Fund - Note 18	(1,615,729)	-
Transfer from Property Fund - Note 17	1,425,368	-
Transfer from National Lottery Grant Fund - Note 19	18,312	-
	(172,049)	-
	=====	=====

9. TANGIBLE FIXED ASSETS

	Property £	Fittings and Equipment £	Total £
<b>COST:</b>			
As at 1 April 1995	2,002,078	171,620	2,173,698
Additions	2,794	12,485	15,279
	-----	-----	-----
As at 31 March 1996	2,004,872	184,105	2,188,977
	-----	-----	-----
<b>DEPRECIATION:</b>			
As at 1 April 1995	441,878	112,580	554,458
Charge for year	94,648	23,406	118,054
	-----	-----	-----
As at 31 March 1996	536,526	135,986	672,512
	-----	-----	-----
<b>NET BOOK VALUE:</b>			
As at 31 March 1996	1,468,346	48,119	1,516,465
	=====	=====	=====
As at 31 March 1995	1,560,200	59,040	1,619,240
	=====	=====	=====

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 31 MARCH 1996

9. TANGIBLE FIXED ASSETS CONTINUED

Approximately £28,000 worth of works on the Hospice grounds and £7,000 in providing a rock garden and fish pond were provided free of charge by Falkirk District Council and Barratt (West Scotland) Ltd, respectively.

In 1992 the Strathcarron Hospice Trust gifted to the company the Titles to the freehold land on which the alterations, building and development have been carried out. No value has as yet been attached to land in the accounts as no independent valuation has been made.

10. INVESTMENTS

	1996 £	1995 £
<b>Listed Investments:</b>		
Investments listed on a recognised stock exchange, at cost/acquisition value at 1 April 1995	1,739,393	1,218,758
Added in year	238,791	601,821
	-----	-----
Disposals in year	1,978,184	1,820,579
	140,307	81,186
	-----	-----
As at 31 March 1996	1,837,877	1,739,393
	-----	-----
Market value at 31 March 1996	2,105,942	1,887,208
	=====	=====
<b>Unlisted Investments:</b>		
At cost at 1 April 1995 and 31 March 1996	63,000	63,000
	-----	-----
Total investments at cost at 31 March 1996	1,900,877	1,802,393
	=====	=====

11. DEBTORS

	1996 £	1995 £
Trade debtors	17,945	22,921
	=====	=====

12. CASH IN BANK

A special arrangement is in force with the company's bankers whereby funds in current account are interest bearing.

Included in the bank balance at 31/3/96 was £93,312 representing the Gabriel Blane Research Fund and the National Lottery Grant Fund and £197,937 of funds awaiting investment.

## NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 31 MARCH 1996

13. CREDITORS	1996	1995
Amounts falling due within one year:	£	£
Other creditors	44,650	53,256
Accruals	16,530	18,038
Deeds of covenant	780	640
Loan	-	75,000
	-----	-----
	61,960	146,934
	=====	=====
14. CREDITORS	1996	1995
Amounts falling due after more than one year:	£	£
Deeds of covenant	-	140
	-----	-----
	-	140
	=====	=====
15. ACCRUALS AND DEFERRED INCOME	1996	1995
	£	£
Grants	30,000	30,000
	=====	=====

## 16. COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

Strathcarron Hospice is a company limited by guarantee not having a share capital and on 14 July 1980 was granted a licence by the Secretary of State, Department of Trade to dispense with the word "Limited" in its name.

According to the Memorandum of Association of the company every member undertakes to contribute to the assets of the company in the event of its being wound up while he is a member, or within one year after he ceased to be a member, for payment of the debts and liabilities of the company contracted before he ceased to be a member, and of the cost, charges and expenses of winding up and for the adjustment of the rights of the contributaries amongst themselves, such amount as may be required, not exceeding £5.00.

17. PROPERTY FUND	1996	1995
	£	£
As at 1 April 1995	1,475,368	1,475,368
Transfer to Reserve Fund - Note 8	1,425,368	-
	-----	-----
As at 31 March 1996	50,000	1,475,368
	=====	=====

18. RESERVE FUND	Reserve Fund	Lady Aileen Fraser Education Fund	Total
	£	£	£
As at 1 April 1995	1,732,784	50,000	1,782,784
Legacies received during the year	122,791		122,791
Net (Loss) gain on disposal of investments	2,878		2,878
Transfer from Income & Expenditure Account - Note 8	190,361	-	190,361
Property Fund	1,425,368	-	1,425,368
	-----	-----	-----
As at 31 March 1996	3,474,182	50,000	3,524,182
	=====	=====	=====

The Lady Aileen Fraser Education Fund is a restricted fund for education purposes. Income arising from this fund is credited to education costs.



STRATHCARRON HOSPICE

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 31 MARCH 1996

19. NATIONAL LOTTERY GRANT FUND	1996	1995
	£	£
Received in year	36,624	-
Transfer to General Fund - Note 8	18,312	-
	-----	-----
As at 31 March 1996	18,312	-
	-----	-----

20. GABRIEL BLANE RESEARCH FUND	1996	1995
	£	£
Received in year	75,000	-
	-----	-----

The Gabriel Blane Research Fund is for the funding of a research post into palliative care over a period of two years.

21. FUTURE CAPITAL EXPENDITURE	1996	1995
	£	£
At 31 March 1996 capital expenditure commitments were as follows:	Nil	Nil
Authorised by the Council of Management but not contracted for	10,000	Nil
	=====	=====

The amount authorised was for a sculpture funded by specific gift received after the year end.

MANAGEMENT INFORMATION SCHEDULE

TO THE FINANCIAL STATEMENTS AT 31 MARCH 1996

1. INCOME	1996	1995
Donations	£ 356,161	£ 313,499
CONTRACTUAL INCOME:		
Forth Valley Health Board	643,000	595,310
Lanarkshire Health Board	139,233	90,661
Lothian Health Board	1,649	-
Highland Health Board	4,224	-
Tayside Health Board	-	1,286
Fife Health Board	-	7,882
Greater Glasgow Health Board	-	2,360
GRANTS:		
Falkirk District Council	3,810	3,700
Cumbernauld and Kilsyth District Council	720	720
Central Regional Council	12,484	12,990
Stirling District Council	300	300
Clackmannan District Council	300	300
OTHER INCOME:		
Patients and relative voluntary contributions	6,497	9,071
Contribution from		
Friends of Strathcarron Hospice	84,000	79,000
Falkirk shop	99,500	85,500
Shop sales	4,803	-
Covenants (Gross)	29,628	39,135
In memoriam donations	61,399	68,027
Contributions from employee pay schemes	87,756	88,668
Contributions - GAYE	8,155	8,710
Charitable trusts	70,848	28,465
Catering income	17,296	17,377
Consultancy payments	1,536	3,301
Course fees	36,614	12,298
Day care income	3,196	2,910
	-----	-----
	1,673,109	1,471,470
	=====	=====

Income from covenants includes an amount from the Paul Canavan Scholarship which is used for education purposes.

2. INCOME FROM INVESTMENTS	1996	1995
	£	£
Government securities	42,157	31,208
Dividends	60,089	47,381
Building society interest	3,356	3,759
Money market interest	3,920	12,553
Bank interest	11,418	6,255
	-----	-----
	120,940	101,156
Less: Transferred to education costs	3,467	2,750
	-----	-----
	117,473	98,406
	=====	=====

*This page does not form part of the statutory financial statements.*