

WESTERN HEALTH AND SOCIAL CARE TRUST

**ANNUAL REPORT AND ACCOUNTS OF THE TRUST FUNDS HELD BY THE WESTERN
HEALTH AND SOCIAL CARE TRUST FOR THE YEAR ENDED 31 MARCH 2023**

Laid before the Northern Ireland assembly under Article 90(5) of the Health and
Personal Social Services (NI) Order 1972 (as amended by the Audit and
Accountability Order 2003) by the Department of Health

On

18 July 2023

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WESTERN HEALTH AND SOCIAL CARE TRUST

TRUST FUNDS (ENDOWMENTS AND GIFT FUNDS)

ANNUAL REPORT FOR YEAR ENDED 31 MARCH 2023

Annual Report of the Trustees of the Trust Funds held by the Western Health and Social Care Trust for the year ended 31 March 2023

INTRODUCTION

This is the annual report for the Trust Funds held by the Western Health and Social Care Trust for the year from 1 April 2022 to 31 March 2023.

Under Article 91 of the Health and Personal Social Services (NI) Order 1972 (as amended by Article 6 of the Audit and Accountability (Northern Ireland) Order 2003), the Western Health and Social Care Trust is required to prepare annual accounts in respect of endowments and other property held on trust by it in a form determined by the Department of Health (DoH). This format is in accordance with the requirements of the 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) (“the charity SORP”).

REFERENCE AND ADMINISTRATIVE DETAILS

Contact Details

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MDEC Building
Altnagelvin Hospital Site
Glenshane Road
Londonderry
BT47 6SB

Telephone: **028 71 345171**

Email: info.enquiry@westerntrust.hscni.net Web: www.westerntrust.hscni.net

Comments

If you have any comments about this report or would like extra copies, please telephone 028 71 345171.

Trustee Arrangements

Under the Health and Personal Social Services (NI) Order 1972, as amended by Article 16 of the Health and Personal Social Services (NI) Order 1991, the Board members of the Western Health and Social Care Trust were the trustees of the Trust Funds during 2022/23. This constituted the following:

Name	Title
Mr S Pollock	Chair
Mr N Guckian	Chief Executive
Mr S Hegarty	Non-Executive Director
Ms R Laird	Non-Executive Director
Dr J McPeake	Non-Executive Director
Prof H McKenna	Non-Executive Director
Rev Canon J McGaffin	Non-Executive Director

Mrs D Mahon	Executive Director of Social Work and Director of Women and Children's Services (retired 6 May 2022)
Mr T Cassidy	Executive Director of Social Work and Director of Women and Children's Services (from 7 May 2022)
Mrs D Keenan	Interim Executive Director of Nursing and Director of Primary Care and Older People's Services
Ms E McCauley	Executive Director of Finance, Contracting and Capital Development
Dr C McDonnell	Medical Director (retired 23 June 2022)
Dr B Lavery	Medical Director (from 24 June 2022)
Mrs T Molloy	Director of Performance and Service Improvement
Mrs K Hargan	Director of Human Resources and Organisational Development
Mrs G McKay	Director of Acute Services
Mr M Gillespie	Acting Director of Acute Services (from 22 November 2022 until 14 February 2023) and Interim Director of Planned Services (from 15 February 2023)
Ms K O'Brien	Director of Adult Mental Health and Disability Services
Dr L Brady	Acting Director of Adult Mental Health and Disability Services (from 26 September 2022 until 31 March 2023)

The Trustees have delegated responsibility for the on-going management of funds to the Endowments and Gifts Committee.

The Western Health and Social Care Trust Funds are on the deemed list of charities as they are registered with Her Majesty's Revenue and Customs for charitable tax purposes. Under the Charities Act (Northern Ireland) 2008, all Charitable Trust Funds are legally required to be registered with the Charities Commission NI (CCNI). Due to backlogs in registration by CCNI, this process will take some time to complete. The Trust has been developing plans in order to address this statutory obligation and in order to be in a position of readiness for when CCNI require the Trust to become compliant. When registration is complete, a charity number will be issued.

The Trustees engaged the following professional advisors during the year:

Auditors

Northern Ireland Audit Office
106 University Street
Belfast
BT7 1EU

Bankers

Bank of Ireland
15 Strand Road
Londonderry
BT48 7BT

Solicitors

Directorate of Legal Services
Business Services Organisation
2 Franklin Street
Belfast
BT2 8DQ

Investment Managers

NI Central Investment Fund for Charities (NICIFC)
1-7 Bedford Street
Belfast
BT2 7EG

Structure, Governance and Management

The Trust Funds held by the Western Health and Social Care Trust are governed by the Health and Personal Social Services (NI) Order 1972. The Trust Board acts as “corporate trustee” for the Trust Funds. Trust Board Non-Executive Directors are recruited by the Department of Health in accordance with its recruitment procedures and are appointed by the Minister for Health.

The Endowments and Gifts Committee is the committee responsible for providing assurance to the Trust Board on all aspects of the stewardship and management of funds donated or bequeathed to the Trust.

The committee met on five occasions during 2022/23 and was fully quorate. The membership of the Endowments and Gifts Committee and details of members’ attendance are set out in the table below.

Name	Title	Meetings to attend	Meetings attended
Rev Canon J McGaffin	Non-Executive Director (Chair)	5	5
Mr S Pollock	Chair	5	5
Dr J McPeake	Non-Executive Director	5	4
Ms E McCauley	Executive Director of Finance, Contracting & Capital Development	5	5
Ms K O’Brien	Director of Adult Mental Health and Disability Services	2	1
Dr L Brady	Acting Director of Adult Mental Health and Disability Services (from 26 September 2022 until 31 March 2023)	3	3
Mrs G McKay	Director Of Acute Services	3	2
Mr M Gillepsie	Acting Director of Acute Services (from 22 November 2022 until 14 February 2023) and Interim Director of Planned Services (from 15 February 2023)	2	2
Ms K Hargan	Director of Human Resources and Organisational Development	5	3

The committee meet to oversee the administration of the Endowments and Gifts Trust funds, their investment and disbursement.

The roles and responsibilities of the Endowments and Gifts Committee in relation to the management and governance of the Trust Funds were as follows:

- Manage funds in line with guidance in the Trust’s Standing Financial Instructions, Departmental guidance and legislation;
- Provide a robust review and approve, on behalf of the Trustees, expenditure proposals, in line with Schedule of Delegated Authority (SODA) limits ;

- Give due consideration to proposals which could be considered novel, contentious or repercussive;
- Ratify the creation of a new fund by the Director of Finance where funds and/or other assets are received from donors in circumstances where the wishes of the donor cannot be accommodated within the scope of an existing fund;
- Consider and approve recommendations on the potential for rationalisation of funds within statutory guidelines;
- Ensure that assets in ownership of, or used by, the fund will be maintained with the Trust's general estate and inventory of assets;
- Ensure that funds are not unduly or unnecessarily accumulated;
- Ensure that expenditure from funds is subject to appropriate value for money considerations including proper procurement procedures where applicable;
- Review the annual statutory Charitable Trust Funds Accounts of the Trust and make recommendations to Trust Board for their approval;
- On behalf of the Trust Board, the Committee will authorise appropriate policies and procedures in relation to funds;
- Move to arrangements for the administration of funds in compliance with the Charities Commission for N.I. requirements and associated legislation.

As the Trustees are directors of the Trust, the policies and procedures followed for recruitment, induction and training of these officers applies also to their role as Trustees. During the year, none of the Trustees or members of the key management staff or parties related to them has undertaken any transactions with the Western Health and Social Care Trust Endowment and Gift funds.

The Trustees' delegated authority levels are as follows:

- Expenditure up to £2,500 must be approved by an Assistant Director for the relevant fund
- Expenditure over £2,500 and less than £5,000 must be approved by a Director for the relevant fund
- Expenditure over £5,000 and less than £10,000 must be approved by the Chief Executive; and
- Expenditure over £10,000 must be approved by Endowment and Gifts Committee.

The Director of Finance is responsible for the day-to-day management and control of the administration of the Trust Funds and reports to the Endowments and Gifts Committee. The Director of Finance has responsibility to ensure that Charitable Trust funds are managed appropriately with regard to their purpose and requirements; that full accounting records are maintained and that devolved decision making or delegated arrangements are in accordance with the policies and procedures agreed by the Endowments and Gifts Committee.

Objectives and Activities

The objectives of the Trust Funds held by the Western Health and Social Care Trust in 2022/23 were to ensure that charitable donations received by the Trust were appropriately managed, invested, expended and controlled, in a manner that was consistent with the purposes for which they were given and with the Trust's Standing Financial Instructions and Departmental guidance and legislation.

During the year, Endowment and Gift monies were expended in accordance with the wishes of the original donors of the funds to further the education and welfare of staff and patients/clients and in purchasing new equipment.

Summary of Main Achievements

The Trust completed another successful year in the management of funds that were donated by patients, clients, the general public and other donors in the Western Trust area. The Trust's Endowment and Gifts Committee took a lead role in overseeing the arrangements to ensure that every opportunity was taken to encourage utilisation of the monies by fund signatories. There continues to be a focus on spending the funds with an increase in expenditure this year and commitments of £2.394m have been made in the period for which expenditure will be incurred into future years. Funds have been utilised to support a number of worthwhile initiatives such as :

- Walking aid and rehabilitation aids to enable early mobilisation of patients in ICU;
- Provision of 5,000 booklets developed by the HSC for bereavement support packs provided to bereaved relatives;
- A Chester chest and arm to train nurses in the competent use of the most common vascular access devices;

Funds have also been utilised to support a number of services such as the provision of an advanced Practitioner in the Breast screening unit to support the biopsy service.

There is a formal sub-committee of the Endowments & Gifts Committee which undertakes the planning, development, implementation and monitoring of plans to utilise the £3m donation for support of staff within the Trust (£2m for general support and £1m for support to nursing) which was received during 2020/21. Membership of this sub-committee includes the Chief Executive, Directors, other senior staff as well as representation from Trade Union staff-side, the Volunteering Service, the Chaplaincy Service and the Ethnically Diverse Staff network. Proposals amounting to £1.8m have been reviewed and approved by this sub-committee and subsequently approved by the Endowments & Gifts Committee. Funds have been utilised to support staff in areas such as:

- health & well being
- psychological support assisting staff experiencing pressures and stresses and enabling them to cope with the demands they are experiencing
- team development providing a localised service delivering bespoke solutions to support teams and line managers
- team building activities
- outdoor improvements such as the installation of picnic benches
- chaplaincy support for staff working in challenging environments
- volunteering service to attract more volunteers offering localised support for staff

£1.6m of closing commitments for the year from this fund are included in the figure noted above and included in Note 14 of the financial statements.

The Trust has also secured Stage 2 funding of £0.131m in 2021/22 and Stage 3 funding of £0.253m in 2022/23 from NHS Charities Together. This funding is aimed at supporting the wider NHS and voluntary sector with COVID-19 recovery.

Expenditure of £0.043m has been incurred for Stage 2 funding and £0.037m has been incurred for Stage 3 funding.

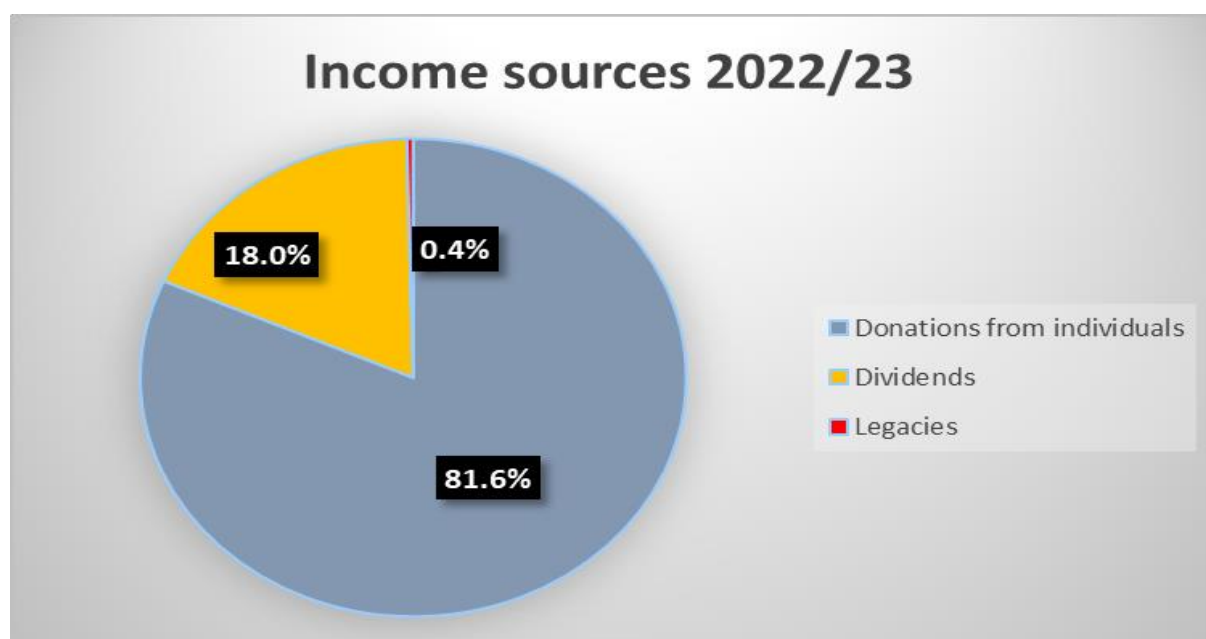
The committee oversees the progress of the Trust and gets regular updates in relation to its compliance with Charities Commission N.I. legislation. The Trust submitted CCNI registration application a number of years ago, and it has been agreed that CCNI will work through the complete CCNI registration process with one of the Trusts to inform the process for completing rollout in the other organisations. Work is ongoing and discussions have taken place with the Charities Commission N.I to understand the work involved in the lead up to full registration. The Trust is considering options for the development of a superfunds model to reduce the administrative burden for the Trust and this will significantly reduce the number of existing funds from 175 funds to a small number of superfunds. The number of superfunds are still under consideration and they will operate under broad aims and objectives which will cover a number of service areas.

Financial Review

The Endowment and Gift funds financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in January 2015, applicable to charities preparing their accounts in accordance with FRS 102 in the UK and Republic of Ireland, and with relevant guidance issued by the Department of Health.

There are no changes in accounting policies and there are no numerical changes in the previously reported results and total funds, therefore no reconciliation in results is required.

The principal sources of income to the Endowment and Gift funds are donations from patients, clients or members of the Public and income received from investment of Endowment and Gift monies as outlined in the graph below.



Where there is a legal restriction on the purposes for which a fund may be used, the fund is classified in the accounts as a restricted fund. Funds where the capital is

held to generate income for charitable purposes, and cannot themselves be spent, are accounted for as endowment funds. Other funds are classified as unrestricted funds. There are currently 175 active funds, 23 endowment funds, 19 unrestricted funds and 133 restricted funds.

Review of the year 2022/23

The achievements and financial performance of the Trust with regard to management of Endowment and Gift funds are set out in individual sections below.

Achievements and Performance

During the year, the Trust Funds delivered against activities in line with their objectives. £0.612m was expended on such activities, in accordance with the Trust's policies and procedures. In addition the Trust has committed £2.394m of expenditure against fund balances (2021/22 £0.243m). See Note 14 for more detail.

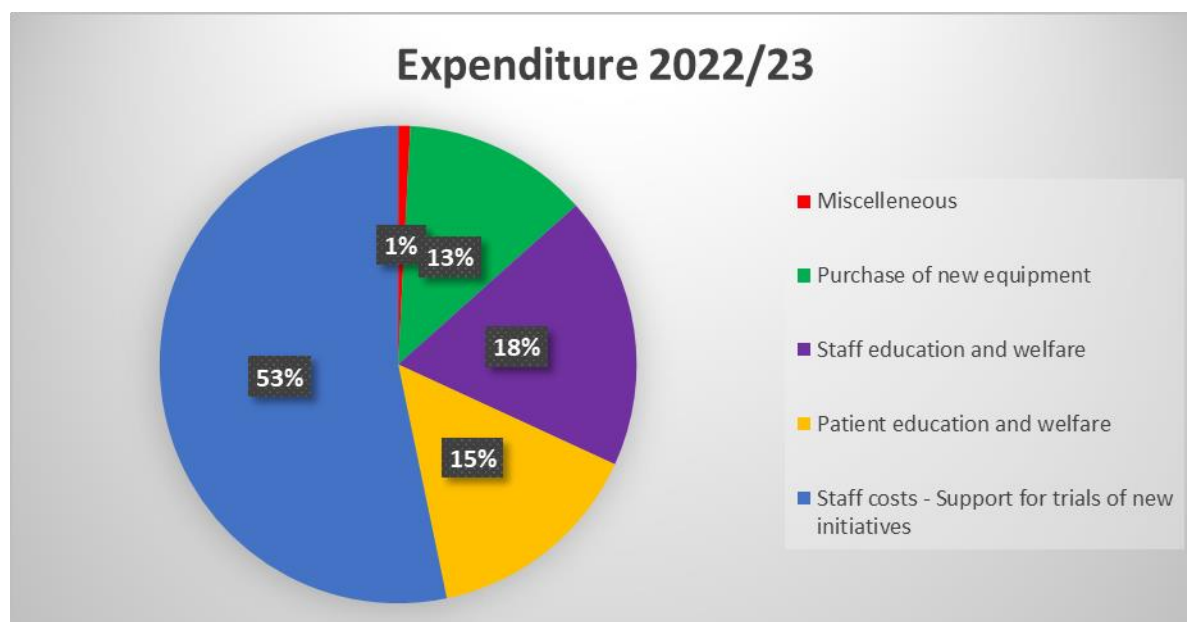
The net market value of funds invested in the Central Investment Fund for Charities decreased by £0.215m contributing to an overall market value of £2.799m at 31 March 2023. Investment income of £0.97m was received during the year.

Income

Income from donations totalling £0.442m was received (2021/22 £0.546m).

Expenditure

Total direct charitable expenditure for the year amounted to £0.612m (2021/22 £0.515m). An analysis of the percentage split by expenditure type is shown in the graph below. The Committee will continue to focus on ensuring that the monies donated are being utilised in line with donor intentions. Governance costs for the financial administration of the funds amounted to £0.010m, being the audit fee for 2022/23. In addition, there were investment management costs of £0.011m. Other support costs, included within direct charitable expenditure, were £0.066m.



Financial position at year-end

Total fund balances were £6.370m (2021/22 £6.659m) consisting of consisting of £5.959m of restricted funds, £0.139m of unrestricted funds and £0.272m of endowment funds.

Financial Controls

The Trustees of the funds are aware of their financial responsibilities for the money that is held on trust. Appropriate policies and procedures were in place during the year to ensure these responsibilities were adequately discharged, and these are reviewed where appropriate.

Statement of risk

The management of risk in relation to the Trust Funds (Endowment and Gift funds) is handled under the Trust's risk management policy and procedures.

Reserves policy

The Trust Funds (Endowment and Gift funds) do not currently enter into future commitments and so there has been no requirement to create any reserves for this. Activities are only authorised when funding is available.


Investment Policy

For investment purposes, the available balances on the Trust Funds (Endowment and Gift funds) are placed in bank deposits either for short-term funds or for longer-term investments in the Northern Ireland Central Investment Fund for Charities, which was established under the Charities Act (NI) 1964, and is managed by the Department of Communities.

Plans for future periods

The committee will continue to oversee the development of a superfunds model and the registration process to move towards compliance with the Charities Commission for N.I. legislative requirements for Trust funds. Charities Commission for N.I. are content at the pace by which this is being progressed.

The Trust Funds (Endowment and Gift Funds) Committee will put in place plans for effectively managing funds in 2023/2024 and for ensuring that funds are utilised effectively and appropriately. The Committee has a particular focus on ensuring that appropriate plans are developed to make use of the monies and it closely monitors progress in this regard at each Committee meeting.



Mr N Guckian, (Chief Executive): _____

Date 22 June 2023

WESTERN HEALTH AND SOCIAL CARE TRUST

TRUST FUNDS (ENDOWMENTS AND GIFTS) ACCOUNTS FOR THE YEAR

ENDED 31 MARCH 2023

WESTERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS

THE CERTIFICATE AND REPORT OF THE COMPTROLLER AND AUDITOR GENERAL TO THE NORTHERN IRELAND ASSEMBLY

Opinion on financial statements

I certify that I have audited the financial statements of the Western Health and Social Care Trust's Charitable Trust Funds for the year ended 31 March 2023 under the Health and Personal Social Services (Northern Ireland) Order 1972, as amended. The financial statements comprise: the Statement of Financial Activities, the Balance Sheet, Statement of Cash flows and the related notes including significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom accounting standards including FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In my opinion the financial statements:

- give a true and fair view of the state of Western Health and Social Care Trust's Charitable Trust Fund's affairs as at 31 March 2023 and of its incoming and expenditure of resources for the year then ended; and
- have been properly prepared in accordance with the Health and Personal Social Services (Northern Ireland) Order 1972, as amended and Department of Health directions issued thereunder.

Opinion on regularity

In my opinion, in all material respects the financial transactions recorded in the financial statements conform to the authorities which govern them.

Basis for opinions

I conducted my audit in accordance with International Standards on Auditing (ISAs) (UK), applicable law and Practice Note 10 'Audit of Financial Statements and Regularity of Public Sector Bodies in the United Kingdom'. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of this certificate.

My staff and I are independent of Western Health and Social Care Trust's Charitable Trust Fund in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard, and have fulfilled our other ethical responsibilities in accordance with these requirements.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my opinions.

Conclusions relating to going concern

In auditing the financial statements, I have concluded that Western Health and Social Care Trust's Charitable Trust Fund's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt about the Western Health and Social Care Trust's Charitable Trust Fund's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

My responsibilities and the responsibilities of the Trust and the Accounting Officer with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the Annual Report other than the financial statements and my audit certificate and report. The Trust and the Accounting Officer are responsible for the other information included in the annual report. My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

Opinion on other matters

In my opinion based on the work undertaken in the course of the audit, the information given in the Trustee's Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which I report by exception

In the light of the knowledge and understanding of the Western Health and Social Care Trust's Charitable Trust Funds and its environment obtained in the course of the audit, I have not identified material misstatements in the Annual Report.

I have nothing to report in respect of the following matters which I report to you if, in my opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- I have not received all of the information and explanations I require for my audit.

Responsibilities of the Trust and Accounting Officer for the financial statements

As explained more fully in the Statement of Accounting Officer Responsibilities, the Trust and the Accounting Officer are responsible for the preparation of the financial statements and for:

- the preparation of the financial statements in accordance with the applicable financial reporting framework and for being satisfied that they give a true and fair view;

- such internal controls as the Trust Accounting Officer determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error;
- assessing the Western Health and Social Care Trust's Charitable Trust Funds' 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 Trust and Accounting Officer anticipates that the services provided by the Western Health and Social Care Trust's Charitable Trust Funds will not continue to be provided in the future.

Auditor's responsibilities for the audit of the financial statements

My responsibility is to audit, certify and report on the financial statements in accordance with the Health and Personal Social Services (Northern Ireland) Order 1972, as amended.

My 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 certificate that includes my 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.

I design procedures in line with my responsibilities, outlined above, to detect material misstatements in respect of non-compliance with laws and regulation, including fraud.

My procedures included:

- obtaining an understanding of the legal and regulatory framework applicable to the Western Health and Social Care Trust's Charitable Trust Funds' through discussion with management and application of extensive public sector accountability knowledge. The key laws and regulations I considered included the Health and Personal Social Services (Northern Ireland) Order 1972, as amended and Department of Health directions issued thereunder;
- making enquires of management and those charged with governance on Western Health and Social Care Trust's Charitable Trust Funds' compliance with laws and regulations;
- making enquiries of internal audit, management and those charged with governance as to susceptibility to irregularity and fraud, their assessment of the risk of material misstatement due to fraud and irregularity, and their knowledge of actual, suspected and alleged fraud and irregularity;
- completing risk assessment procedures to assess the susceptibility of Western Health and Social Care Trust's Charitable Trust Funds' financial statements to material misstatement, including how fraud might occur. This included, but was not limited to, an engagement director led engagement team discussion on fraud to identify particular areas, transaction streams and business practices that may be susceptible to material misstatement due to fraud. As part of this discussion, I identified potential for fraud in the following areas: posting of unusual journals and management bias in accounting estimates;

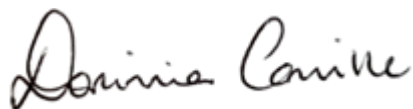
- engagement director oversight to ensure the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with the applicable legal and regulatory framework throughout the audit;
- designing audit procedures to address specific laws and regulations which the engagement team considered to have a direct material effect on the financial statements in terms of misstatement and irregularity, including fraud. These audit procedures included, but were not limited to, reading board and committee minutes, and agreeing financial statement disclosures to underlying supporting documentation and approvals as appropriate;
- addressing the risk of fraud as a result of management override of controls by:
 - performing analytical procedures to identify unusual or unexpected relationships or movements;
 - testing journal entries to identify potential anomalies, and inappropriate or unauthorised adjustments;
 - assessing whether judgements and other assumptions made in determining accounting estimates were indicative of potential bias; and
 - investigating significant or unusual transactions made outside of the normal course of business.

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

In addition, I am required to obtain evidence sufficient to give reasonable assurance that the financial statements conform to the authorities which govern them.

Report

I have no observations to make on these financial statements.



Dorinnia Carville
Comptroller and Auditor General
Northern Ireland Audit Office
106 University Street
BELFAST
BT7 1EU
6 July 2023

TRUST FUNDS (ENDOWMENT AND GIFT FUNDS) OF THE WESTERN HEALTH AND SOCIAL CARE TRUST

Statement of Financial Activities for the year ended 31 March 2023

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2023 Total Funds £000	2022 Total Funds £000
Income and endowments from:						
Donations and Legacies	2	12	430	0	442	546
Investments	3	5	92	0	97	99
Total Income		17	522	0	539	645
Expenditure on:						
Charitable Activities	6	(25)	(587)	0	(612)	(515)
Raising funds	5	(1)	(10)	0	(11)	(13)
Total resources expended		(26)	(597)	0	(623)	(528)
Net (Losses)/Gains on investments	9.1	(3)	(190)	(22)	(215)	189
Net Income and Net Movement in Funds		(12)	(265)	(22)	(299)	306
Adjustment to add back:						
Notional Audit Fee		10	0	0	10	10
Net Movement in Funds excluding Notional Audit Fees		(2)	(265)	(22)	(289)	316
RECONCILIATION OF FUNDS						
Total Fund balances brought forward at 1 April	12	141	6,224	294	6,659	6,343
Total Fund balances carried forward at 31 March	12	139	5,959	272	6,370	6,659

The notes at pages 20 to 30 form part of this account.

All gains and losses recognised in the reporting period are included in the SoFA and relate to continuing activities.

There is no material difference between the net incoming/ (outgoing) resources for the reporting period stated above and their historical cost equivalents.

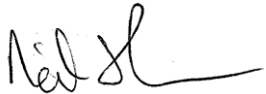
TRUST FUNDS (ENDOWMENT AND GIFT FUNDS) OF THE WESTERN HEALTH AND SOCIAL CARE TRUST

Balance Sheet as at 31 March 2023

	Notes	31 March 2023 £000	31 March 2022 £000
Fixed Assets:			
Investments	9	2,799	3,014
Total Fixed Assets		2,799	3,014
Current Assets:			
Debtors	10	141	18
Cash at bank and in hand		3,577	3,665
Total Current Assets		3,718	3,683
Liabilities:			
Creditors: Amounts falling due within one year	11	(147)	(38)
Net Current Assets		3,571	3,645
Total Assets less Current Liabilities		6,370	6,659
Total Net Assets		6,370	6,659
Funds of the Charity			
Endowment funds	12	272	294
Restricted income funds	12	5,959	6,224
Unrestricted income funds	12	139	141
Total charity funds		6,370	6,659

The notes at pages 20 to 30 form part of this account.

The financial statements were approved and authorised for issue by the Trustees on 22 June 2023 and have been signed on their behalf by:

Signed:  _____

Name: Mr N Guckian, Chief Executive

Date: 22 June 2023

TRUST FUNDS (ENDOWMENT AND GIFT FUNDS) OF THE WESTERN HEALTH AND SOCIAL CARE TRUST

Statement of Cash Flows for the Year ended 31 March 2023

	Note	31 March 2023 £000s	31 March 2022 £000s
Net Cash provided by (used in) operating activities		(185)	3,053
Cash flows from investing activities:			
Dividends, interest and rents from investments	3	97	99
Net Cash (used in) / provided by investing activities		97	99
Change in cash and cash equivalents in the reporting period		(88)	3,152
Cash and cash equivalents at the beginning of the reporting period		3,665	513
Change in cash and cash equivalents due to exchange rate movements		0	0
Cash and cash equivalents at the end of the reporting period		3,577	3,665
Reconciliation of net income/(expenditure) to net cash flow from operating activities			
	Note	31 March 2023 £000s	31 March 2022 £000s
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		(289)	316
Adjustments for:			
(Gains)/losses on investments	9.1	215	(189)
Dividends, interest and rents from investments	3	(97)	(99)
(Increase)/decrease in debtors	10	(123)	3,024
Increase/(decrease) in creditors	11	109	1
Net cash provided by (used in) operating activities		(185)	3,053

Analysis of cash and cash equivalents

	31 March 2023 £000s	31 March 2022 £000s
Cash in hand	3,567	3,655
Notice deposits (less than 3 months)	10	10
Total cash and cash equivalents	3,577	3,665

TRUST FUNDS (ENDOWMENT AND GIFT FUNDS) OF THE WESTERN HEALTH AND SOCIAL CARE TRUST

Notes to the accounts

1. Accounting policies

1(a) Basis of preparation

The financial statements have been prepared under the historic cost convention, with the exception of investments, which are included at market value. The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (SORP) with additional disclosures as required by FRS 102 and with relevant guidance issued by the Department of Health.

Update Bulletin, issued February 2016, amended the Charities SORP and a Statement of Cash Flows is now only required for larger charities. Larger charities are those charities with a gross income exceeding £500,000 in the reporting period. The Trust Funds meet 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 note. The financial statements have been prepared on a going concern basis.

1(b) Incoming resources

All incoming resources are included in full in the statement of financial activities as soon as the following three factors can be met:

- i) entitlement – arises when a particular resource is receivable or the charity's right becomes legally enforceable;
- ii) probability – where there is reasonable certainty that the incoming resource will be received;
- iii) measurement – when the monetary value of the incoming resources can be measured with sufficient reliability.

1(c) Income from donations and legacies

This includes all income received by the Trust funds which are gifts or bequests made on a voluntary basis.

Receipt of a legacy is recognised when it is probable that it will be received.

Receipt is normally probable when:

- there has been grant of probate;
- the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and
- any conditions attached to the legacy are either within the control of the charity or have been met.

1(c) (i) Investment Income

This is income earned from holding assets for investment purposes and includes dividends and interest.

1(d) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. All expenditure is recognised once there is a legal or constructive obligation committing the charity to the expenditure.

TRUST FUNDS (ENDOWMENT AND GIFT FUNDS) OF THE WESTERN HEALTH AND SOCIAL CARE TRUST

1 (e) Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure, as shown in Note 6.

1 (f) Allocation of support costs and overheads

Support costs and overheads have been allocated between Charitable Activities. Costs which are not wholly attributable to an expenditure category have been apportioned. The analysis of support costs are shown in Note 4. Where costs are shared by two or more charitable activities, support costs have been apportioned between categories and this is analysed in Note 4.

1 (g) Investments

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

1 (h) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchased date if later). Unrealised gains and losses are those gains/losses arising from increases or decreases in the value of investments that have not been sold (hence unrealised at the reporting period end). These are calculated as the difference between the carrying value at the year-end and opening market value (or purchase date if later).

Unrealised gains and losses are allocated across the appropriate funds (i.e. those funds for which investments are held) according to the closing value of funds at the year-end.

1 (i) Funds structure

Where there is a legal restriction on the purposes to which a fund may be put, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment funds. Other funds are classified as unrestricted funds. Funds, which are not legally restricted but which the Trustees have chosen to earmark for set purposes are classified as designated funds.

The major funds held in each of the categories are disclosed at Note 12.

1(j) Critical accounting judgement and key sources of estimation uncertainty

In the process of applying the Trust Funds accounting policies, which are described above, management has not made any critical judgements nor estimations that have a significant effect on the amounts recognised in the Financial Statements.

TRUST FUNDS (ENDOWMENT AND GIFT FUNDS) OF THE WESTERN HEALTH AND SOCIAL CARE TRUST

1(k) Financial Instruments

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

1(l) Going concern

There are no material uncertainties about the ability of the Trust to continue operating as a going concern.

1(m) Debtors

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1(n) Cash

Cash includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1(o) Creditors and provisions

Creditors and provisions are recognised where the Trust Fund has a present obligation resulting from a past event that will probably 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.

TRUST FUNDS (ENDOWMENT AND GIFT FUNDS) OF THE WESTERN HEALTH AND SOCIAL CARE TRUST

2. Analysis of income from Donations and Legacies

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total 2023 Funds £000	Total 2022 Funds £000
Donations from individuals	12	428	0	440	374
Legacies	0	2	0	2	171
Donations – Other	0	0	0	0	1
Total	12	430	0	442	546

3. Gross Investment Income

	2023 Unrestricted Funds £000	2023 Restricted Funds £000	2023 Total Funds £000	2022 Total Funds £000
Gross income earned from:				
Fixed asset equity and similar investments	5	92	97	99
Total	5	92	97	99

4. Analysis of support and governance costs across expenditure

	Staff costs £000	Audit £000	2023 £000	2022 £000
Purchase of new equipment	8	0	8	23
Staff education and welfare	12	0	12	15
Patient education and welfare	10	0	10	1
Other	36	10	46	23
Total	66	10	76	62

Staff costs represent a charge for resources of the financial administration of the Trust Funds.

There are no key management personnel and there are no employees within Trust Funds (Endowment and Gifts Funds). Trustees of the Trust Funds do not receive expenses. (See Note 6)

TRUST FUNDS (ENDOWMENT AND GIFT FUNDS) OF THE WESTERN HEALTH AND SOCIAL CARE TRUST

5. Expenditure on raising funds

	Unrestricted	Restricted	2023 Total Funds £000	2022 Total Funds £000
	£000	£000	£000	£000
CIFC Investment Management fee	1	10	11	13
Total	<u>1</u>	<u>10</u>	<u>11</u>	<u>13</u>

The expenditure of £11,328 (2022: £12,824) was incurred for portfolio management for CIFC investments.

6. Analysis of charitable expenditure

	Charitable activities	Support Costs (See Note 4)	2023 Total	2022 Total
	£000	£000	£000	£000
Purchase of new equipment	69	8	77	219
Staff education and welfare	101	12	113	53
Patient education and welfare	81	10	91	43
Other	285	46	331	200
Total	<u>536</u>	<u>76</u>	<u>612</u>	<u>515</u>

In 2022/23, expenditure of £69k was made from charitable trust funds for the purchase of equipment. This equipment has been donated to and is for use by Western Health and Social Care Trust. The unconditional legal title of these assets has passed to Western Health and Social Care Trust. The expenditure in respect of these items is included in the above analysis under "purchase of new equipment".

7. Auditor's remuneration

The auditor's remuneration of £10,000 (2022: £10,000) related solely to the audit with no other additional work undertaken.

8. Analysis of fixed asset investments

Fixed asset investments are measured initially at cost and subsequently at fair value (market value) at the balance sheet date.

TRUST FUNDS (ENDOWMENT AND GIFT FUNDS) OF THE WESTERN HEALTH AND SOCIAL CARE TRUST

9.1 Movement in fixed asset investment

	2023 £000	2022 £000
Market value at 1 April	3,014	2,825
Net gain on revaluation	(215)	189
Market value at 31 March 2023	2,799	3,014
Historic cost at 31 March 2023	827	827

Funds are invested in the Northern Ireland Central Investment Fund for Charities (CIFC).

9.2 Market value as at 31 March 2023

	Held in UK £000	2023 Total £000	2022 Total £000
Investments in a Common Deposit Fund or Investment Fund	2,799	2,799	3,014
Total market value of fixed asset investments	2,799	2,799	3,014

10. Analysis of debtors

	2023 £000	2022 £000
Amounts falling due within one year		
Other debtors	141	18
Total	141	18

11. Analysis of creditors

Amounts falling due within one year

	2023 £000	2022 £000
Trade creditors	147	38
Total	147	38

TRUST FUNDS (ENDOWMENT AND GIFT FUNDS) OF THE WESTERN HEALTH AND SOCIAL CARE TRUST

12. Analysis of charitable funds

There are 175 individual funds held within the Trust Funds (Endowment and Gift Funds) of the Western Health and Social Care Trust as at 31 March 2023 held between unrestricted, restricted and Endowment funds.

Analysis of movements in Unrestricted funds

	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	Fund at 31 March 2023
	£000	£000	£000	£000	£000	£000
Unrestricted and material designated funds						
Other (individually less than 5%)	141	17	(16)	0	(3)	139
Total	141	17	(16)	0	(3)	139

Analysis of movements in Unrestricted funds – previous year

	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Gains and losses	Fund at 31 March 2022
	£000	£000	£000	£000	£000	£000
Unrestricted and material designated funds						
Other (individually less than 5%)	96	81	(40)	0	4	141
Total	96	81	(40)	0	4	141

Analysis of movements in Restricted funds

	Balance at 1 April 2022 £000	Incoming resources £000	Resources expended £000	Transfers £000	Gains and losses £000	Fund at 31 March 2023 £000
74020120 Staff Support Fund	2,922	17	(210)	0	0	2,729
45020004 Cancer Fund	465	134	(71)	0	(27)	501
Other (individually less than 5%)	2,837	371	(316)	0	(163)	2,729
Restricted Funds Total	6,224	522	(597)	0	(190)	5,959

TRUST FUNDS (ENDOWMENT AND GIFT FUNDS) OF THE WESTERN HEALTH AND SOCIAL CARE TRUST

Analysis of movements in Restricted funds – previous year

	Balance at 1 April 2021 £000	Incoming resources £000	Resources expended £000	Fund transfer reclassifi cation £000	Gains and losses £000	Fund at 31 March 2022 £000
74020120 Staff Support Fund	3,000	0	(78)	0	0	2,922
45020004 Cancer Fund	354	64	(77)	0	124	465
Other (individually less than 5%)	2,613	500	(323)	0	47	2,837
Restricted Funds Total	5,967	564	(478)	0	171	6,224

Analysis of movements in Endowment funds

	Balance at 1 April 2022 £000	Incoming resources £000	Resources expended £000	Gains and losses £000	Fund at 31 March 2023 £000
Endowment Funds					
Other (individually less than 5%)	294	0	0	(22)	272
Endowment Funds Total	294	0	0	(22)	272

Endowment funds are permanent funds of the Trust Funds and provide for a variety of patient care.

Analysis of movements in Endowment funds – previous year

	Balance at 1 April 2021 £000	Incoming resources £000	Resources expended £000	Gains and losses £000	Fund at 31 March 2022 restated £000
Endowment Funds					
Other (individually less than 5%)	280	0	0	14	294
Endowment Funds Total	280	0	0	14	294

Nature of Restricted Funds:

Staff Support Fund

General Support to Staff.

Cancer Fund

For the treatment and benefit of cancer patients enhancing quality of patient care.

TRUST FUNDS (ENDOWMENT AND GIFT FUNDS) OF THE WESTERN HEALTH AND SOCIAL CARE TRUST

13. Analysis of net assets between funds

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total £000
Fixed Assets	40	2,487	272	2,799
Current Assets	159	3,559	0	3,718
Liabilities	(60)	(87)	0	(147)
Total	139	5,959	272	6,370

Analysis of net assets between funds – previous year

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total £000
Fixed Assets	48	2,672	294	3,014
Current Assets	101	3,582	0	3,683
Liabilities	(8)	(30)	0	(38)
Total	141	6,224	294	6,659

14. Commitments

The Trusts' funds have the following commitments:	2023 £000	2022 £000
Other	2,394	2,151
Total Commitments	2,394	2,151

The commitments balance of £2.4m includes £1.6m of commitments from the Staff Support fund which will be spent over the next two years as well as commitments arising from other targeted committee activities.

15. Financial guarantees, indemnities and Letters of Comfort

The Charitable Trust Fund has not entered into any quantifiable financial guarantees, indemnities or provided letters of comfort in the years ended 31 March 2022 or 31 March 2023.

TRUST FUNDS (ENDOWMENT AND GIFT FUNDS) OF THE WESTERN HEALTH AND SOCIAL CARE TRUST

16. Related party transactions

During the year, none of the Trustees or members of the key management staff or parties related to them has undertaken any transactions with the Trust Funds of the Western Health and Social Care Trust.

No key management personnel are employed by the charity.

Board Members (and other senior staff) take decisions both on Charity and Exchequer matters but endeavour to keep the interests of each discrete and do not seek to benefit personally from such decisions. Declarations of personal interest have been made in both capacities and are available to be inspected by the public.

No Trustees have received honoraria, emoluments or expenses in the year.

17. Financial Instruments

	2023 Total £000	2022 Total £000
Financial Assets measured at fair value through the SOFA	6,376	6,679
Financial Assets measured at amortised cost	141	18
Total	6,517	6,697

	2023 Total £000	2022 Total £000
Financial Liabilities measured at fair value through the SOFA	-	-
Financial Liabilities measured at amortised cost	147	38
Total	147	38

Financial assets measured at fair value through the SOFA comprise cash in bank and at hand and Fixed Asset Investments.

Financial assets measured at amortised cost comprise of other debtors.

There are no financial liabilities measured at fair value through the SOFA. Financial liabilities measured at amortised cost comprises of other creditors.

TRUST FUNDS (ENDOWMENT AND GIFT FUNDS) OF THE WESTERN HEALTH AND SOCIAL CARE TRUST

18. Date Authorised for Issue

The Accounting Officer authorised these financial statements for issue on 6 July 2023.

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