



Northern Health  
and Social Care Trust

**THE ACCOUNTS OF THE CHARITABLE TRUST FUNDS HELD**

**BY**

**NORTHERN 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 11 July 2023

**Northern HSC Trust – Charitable Trust Funds  
Trustees Report 2022/23**

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# **Northern HSC Trust – Charitable Trust Funds Trustees Report 2022/23**

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

## **INTRODUCTION**

This is the annual report for the Charitable Trust Funds (CTFs) held by the Northern Health and Social Care Trust (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 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 Charities Statement of Recommended Practice (SORP) (FRS 102).

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Contact Us**

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Antrim Area Hospital  
Bush Road  
Antrim  
BT41 2RL

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### **Comments**

If you have any comments about this report please telephone 028 2563 5333. Copies are available to download at <https://www.northerntrust.hscni.net/about-the-trust/charitable-trust-funds/annual-trustees-report-and-financial-statements/>

### **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 Trust were the Trustees of the CTFs during 2022/23. This constituted the following:

#### Non-executive members

Bob McCann	Chair
Glenn Houston	Chair of Charitable Trust Funds Advisory Committee
Gerard McGivern	Member of Charitable Trust Funds Advisory Committee
Jim McCall	
William Graham	
Paul Corrigan	

## **Northern HSC Trust – Charitable Trust Funds Trustees Report 2022/23**

### Executive Team members

Jennifer Welsh	Chief Executive
Owen Harkin	Executive Director of Finance (and Deputy Chief Executive)
Seamus O'Reilly	Executive Director of Medicine (retired 31 August 2022)
David Watkins	Executive Director of Medicine from 1 September 2022
Maura Dargan	Executive Director of Social Work (and Divisional Director of Children and Young People's Division from 1 June 2022 (previously Divisional Director of Women, Children and Families Division)
Suzanne Pullins	Executive Director of Nursing, Midwifery and Allied Health Professionals (Directorate name change from Nursing and User Experience on 1 June 2022)

The Trustees have delegated responsibility for the ongoing management of CTFs to the CTF Advisory Committee (CTFAC). See additional information on page 4.

The following Directors also attend the Trust Executive Team:-

Wendy Magowan	Director of Operations
Jacqui Reid	Director of Human Resources, Organisation Development and Corporate Communications from 25 May 2022 (Interim Director of Human Resources from 10 May 2021)

Additionally, there are Divisional Directors who are responsible for the following operational areas and are members of the CTFAC:

### Divisional Directors

Kevin McMahon	Divisional Director of Surgical and Clinical Services
Diane Spence	Divisional Director of Community Care from 7 October 2022 (previously Interim Divisional Director of Community Care from 4 April 2022)
Neil Martin	Divisional Director of Strategic Development and Business Services from 17 August 2022 (previously Interim Divisional Director of Strategic Development and Business Services)
Petra Corr	Divisional Director of Mental Health, Learning Disability and Community Wellbeing from 7 October 2022 (previously Interim Divisional Director of Mental Health, Learning Disability and Community Wellbeing)
Audrey Harris	Interim Divisional Director of Medicine and Emergency Medicine from 7 October 2022 (previously Interim Divisional Director of Medicine and Emergency Medicine)

## **Northern HSC Trust – Charitable Trust Funds Trustees Report 2022/23**

The Northern Health and Social Care CTF is on the deemed list of charities as it is registered with Her Majesty's Revenue and Customs for charitable tax purposes, registration number XT5430. The Trust has been in discussion with the Charity Commission for Northern Ireland (CCNI) regarding registering as a charity. The Trust is waiting to be called forward for registration by CCNI but this is now not expected to occur before 2024/25.

The Trustees employed the following professionals during the year:

### **Auditors**

Northern Ireland Audit Office  
106 University Street  
Belfast  
BT7 1EU

### **Bankers**

Bank of Ireland  
155 Church Street  
Ballymena  
BT43 6DG

### **Solicitors**

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

### **Investment Managers**

NI Central Investment Fund for Charities (NICIFC)  
The Lighthouse Building  
4th Floor, 1 Cromac Place  
Gasworks Business Park  
Ormeau Road,  
Belfast  
BT7 2JB

# Northern HSC Trust – Charitable Trust Funds

## Trustees Report 2022/23

### Structure, Governance and Management

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

The CTFAC 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 membership of the CTFAC comprises:

- Two Non-Executive Directors, one of whom shall act as the Committee’s Chairperson (Glenn Houston, Chair, and Gerard McGivern)
- The Executive Director of Finance and Estates (Owen Harkin);
- The Director of Operations (Wendy Magowan);
- The Executive Director of Medicine (Dave Watkins);
- Divisional Directors representing the Operational Management Team Divisions (Kevin McMahon, Diane Spence, Neil Martin, Petra Corr, and Audrey Harris)

A quorum of the CTFAC is one Non–Executive Director plus at least two of the directorate representatives. The Committee may seek or agree to the attendance of other parties if deemed necessary. Three members had full attendance (since their appointment) at all meetings during the year, with the remaining members missing one or more meetings, or nominating a senior colleague to provide Directorate updates in their absence.

During 2022/23, the Committee held 3 meetings to oversee the administration of the CTFs, their investment and disbursement.

The roles and responsibilities of the CTFAC in relation to the management and governance of the CTFs were set out within a Terms of Reference as follows:

*The role of the Committee is to oversee the administration, including banking arrangements, of CTFs, their investment and disbursement. The responsibility for expending the CTFs remains with the individual fund managers.*

*The normal purposes to which funds may be applied include all relevant expenditure likely to assist in the provision of health and social services in accordance with current legislation relating to CTFs as well as Standing Financial Instructions and associated operational procedures of the Trust.*

*The Committee will:*

- *Satisfy itself that CTFs are managed in line with guidance in the Trust’s Standing Financial Instructions, Departmental guidance and legislation;*
- *Ratify the creation of a new fund, 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;*

## **Northern HSC Trust – Charitable Trust Funds Trustees Report 2022/23**

- *Make recommendations on the potential for rationalisation of funds within statutory guidelines and take appropriate action;*
- *Ensure that assets in the ownership of, or used by, a CTF will be maintained with the Trust's general estate and inventory of assets;*
- *Ensure that a strategic approach is adopted with regard to CTF expenditure and that Directorates produce and implement annual expenditure plans relating to all funds at their disposal;*
- *Use their best endeavours to ensure that funds are not unduly or unnecessarily accumulated;*
- *Ensure that expenditure from CTFs is subject to appropriate value for money considerations including proper procurement procedures where applicable;*
- *Ensure that Annual Accounts are prepared in accordance with Department of Health's guidelines and submitted to the Trust Board within agreed timescales;*
- *Ensure that a Trustees Report is produced as part of the annual accounts process for CTFs; and*
- *On behalf of the Trust Board, and on the advice of the Senior Management Team, the Committee will authorise appropriate policies and procedures in relation to CTFs.*

The Trust holds 3 types of CTFs, namely Restricted, Unrestricted and Endowment and under each of these main headings there were a total of 160 named CTFs at 31 March 2023. 27 CTFs were closed in year with balances reduced to zero.

Five new CTFs were opened during 2022/23 to support simplification of the administration of, and access to, CTFs. These new CTFs are Directorate based and are aligned to how the Trust delivers its services throughout the Northern Trust area. These came into effect on 1 September 2022 with all new donations being directed to the five new CTFs from that date. The remaining CTFs are suspended to new donations pending the amalgamation of these into the new funds as part of work to enable CCNI registration.

Where there is a legal restriction on the purpose for which a fund may be used, the fund is classified either as an endowment fund, where the donor has expressly provided that only the income of the fund may be expended, or as a restricted fund, where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. Unrestricted CTFs allow Trustees greater freedom in their application in line with the objectives of the CTFs. Prior to registration with the Charity Commission for Northern Ireland (CCNI) each of these designations and the governing paperwork held by the Trust will be examined.

The use of each fund is strictly controlled to ensure that the aims of the individual CTFs are met and any donor's wishes delivered. The Trustees' delegated authority levels for authorising expenditure relating to the CTFs are as follows:

## Northern HSC Trust – Charitable Trust Funds Trustees Report 2022/23

Expenditure amount	Approval by
Up to and including £500	Fund Manager
Over £500 and up to and including £2,500	+ Assistant Director
Over £2,500 and up to and including £5,000	+ Trust Director
Over £5,000	+ Chief Executive (or Deputy Chief Executive)

The Director of Finance is responsible for the day to day management and control of the administration of the CTFs and reports to the CTFAC. The Director of Finance has responsibility to ensure that CTFs 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 CTFAC.

There are no key management personnel employed by the CTFs and there are no employees. All management and administration duties are performed by employees of the Trust and an administration fee to cover the direct costs of managing the CTFs is charged to the CTFs.

### Objectives and Activities

The objectives of the CTFs held by the 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 the funds were given, and in accordance with the Trust's Standing Financial Instructions and Departmental guidance and legislation.

CTFs are used to support expenditure in the following areas to benefit Patients, Residents or Clients using the Trust's services, in line with donor's wishes:

- Provision of Comforts;
- Purchase of Equipment and Services; and
- Research into any aspect of the work of the Trust.

### Achievements and Performance

During 2022/23 the Trust progressed a number of key work streams, ie, finalised testing of the replacement of the CTF accounting system; continued identification of projects to maximise the £3m donation from the Department of Health; progressed projects under Stage 2 and Stage 3 grant schemes from NHS Charities Together; and continued review of CTF funds as part of work to enable CCNI registration.

During the year 2022/23 a total amount of £1,279k (excluding £7k notional audit fee and £22k investment management costs) was expended on charitable activities, in accordance with the Trust's policies and procedures and the objectives of the CTFs.



## **Northern HSC Trust – Charitable Trust Funds Trustees Report 2022/23**

CTFs were utilised to deliver a wide range of activities to provide comforts and benefits to the users of our services.

Some of the major schemes have been summarised below and would not have been possible without the generosity of the donors to the CTFs:

- £23,118 was utilised from the George Sloane Memorial Centre CTF to purchase a wheelchair swing and a pod swing for the use of service users at the day centre. This will provide greater accessibility for service users who use wheelchairs to engage in the use of the recreational equipment, providing stimulation, increasing their mood and reducing challenging behaviours;
- £3,677 was utilised from the Antrim Neonatal Unit CTF for the purchase of two recliner chairs for mums whilst breastfeeding. This additional comfort for mothers will help encouragement kangaroo care (skin to skin) which is extremely important for bonding and reducing stress for mothers. The chairs also ensure mothers are in a comfortable position, providing additional support for mothers and babies;
- £3,290 was utilised from the Antrim Stroke CTF to purchase two Milano Seating Systems. These seating systems will give support, comfort and pressure management to stroke patients within Antrim Area Hospital with low to medium support needs. The Milano is a great solution for pressure ulcer treatment and prevention thus making it a great way to accommodate stroke patients who are at risk of pressure sores while still allowing them to comfortably sit upright;
- Spring Meadows Children's Home utilised £2,466 from the Spring Meadows Children's CTF for the purchase of a sensory garden. A sensory garden will provide a therapeutic place for the young people as well as giving them a chance to explore their senses in a safe and fun environment;
- £2,400 was utilised from the Holywell Hospital Patient Comforts CTF for the purchase of reflexology and Indian head massage therapies for service users within the Carrick 4 Unit at Holywell Hospital. This will provide the opportunity for service users to relax and relieve stress which will improve their health and wellbeing;
- £2,318 was utilised from the Antrim Renal Unit CTF to engage the services of an artist to facilitate an art project for patients with dialysis within Antrim Area Hospital. This project provided comfort to patients with dialysis, increasing their sense of relaxation, improving self-esteem and building relationships between patients and staff;
- The Cookstown Mental Health Team utilised £1,500 from the Trustwide General CTF to purchase paintings for the Cookstown Community Services Centre. These paintings will be used within the interview room, enhancing the environment and comfort for service users and improving service user experience;
- £1,250 was utilised from the Causeway Maternity Mother and Baby CTF for staff to attend a Pregnancy Yoga Teacher Training Course. This training will support the development of a pregnancy yoga service for women in the Causeway locality, enhance the normal birth pathway and reduce stress and anxiety among pregnant women;
- £1,050 was utilised from the Causeway Intensive Care CTF to fund staff from Causeway and Mid Ulster theatres to attend the Regional Association of Perioperative Practice Conference. Attending this conference will allow the

## **Northern HSC Trust – Charitable Trust Funds Trustees Report 2022/23**

theatre management team the opportunity to network regionally and explore the possibility of developing new roles in the theatre areas to help bolster staff theatre recruitment and stabilise the theatre workforce, enhancing patient safety and quality of care;

- The Magherafelt Adult Centre utilised £700 from the Magherafelt Adult Centre CTF to engage the services of a band to provide music at the service users formal held at The Wild Duck Inn. Service users requested a band so they could have an enjoyable evening of dancing and singing after the lockdown period, providing entertainment and comfort for the service users benefit;
- Pinewood Care Home utilised £610 from the Pinewood Old Peoples Home fund to purchase outdoor seating for residents of the home. This seating will improve the health and wellbeing of residents while in rehabilitation; and
- £500 was utilised from the Pavestone Centre CTF to fund two Movement Improvement Fitness Courses for service users attending the Pavestone Centre. Engagement in the courses promotes improved health and wellbeing as well as building confidence and self-esteem in service users.

These developments represent only a fraction of the many schemes which the Trust was able to progress as a direct result of the donations received into the CTFs. Other expenditure supported many other instances of specialist staff training, equipment purchase, research projects and other services which supports those who attend our many hospital and community based services across the Trust area. This would not have been possible without the generous support of everyone who made a donation to the CTFs for which the Trust is immensely grateful.

### **Grant**

During 2022/23, the Trust progressed two projects, awarded funds by NHS Charities Together:-

#### *Stage 2: Strategic Integrated Community and Social Care Pathway Grants*

This stage is to support health and care partnerships and the Trust was awarded £230,340 for a 2 year project (which commenced in May 2022) entitled Community Resilience for Mental Well Being.

#### *Stage 3: Recovery and Post Pandemic Grants*

This stage is to support the mental health and recovery of NH staff, volunteers and families and the Trust was awarded £264,000 for a 2 year project (which commenced in September 2022) entitled Building Emotional Resilience for Staff.

Due to outcome conditions attached to these grants, grant income is only recognised in the period when the instalment conditions have been met.

### **Investment**

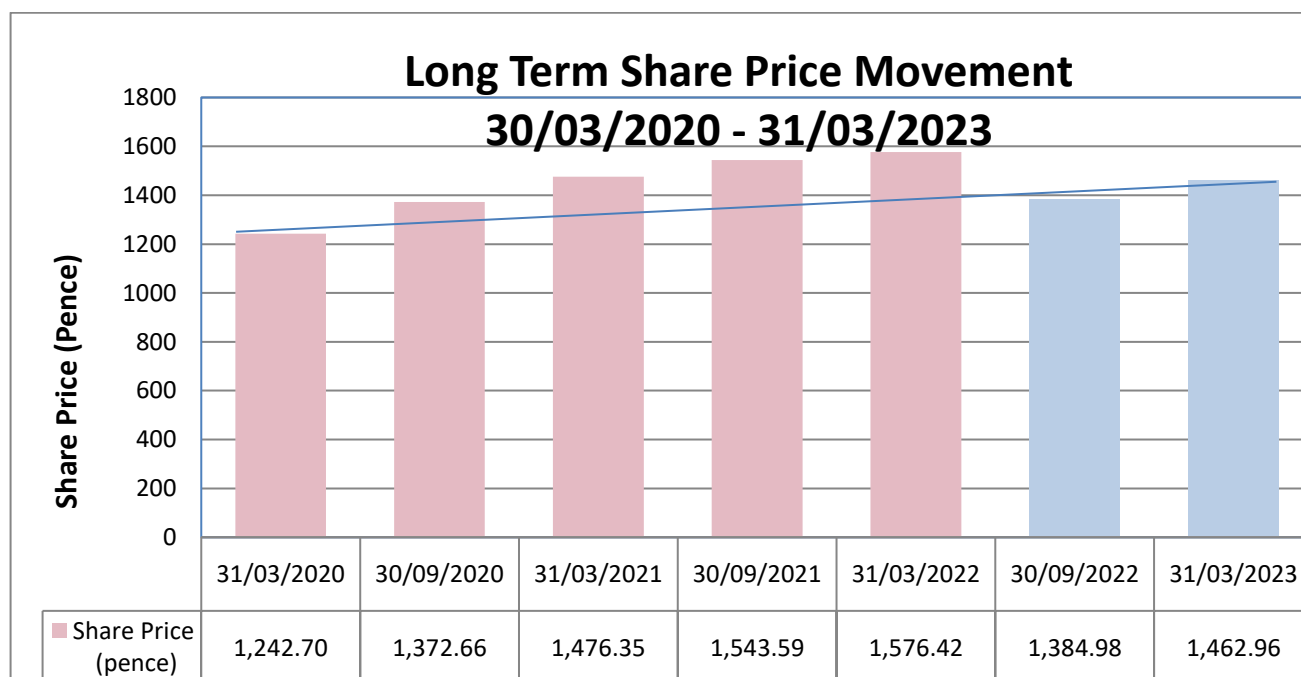
The Northern Ireland Central Investment Fund for Charities (NICIFC) continues to hold funds invested on behalf of the Trust's CTFs. Performance of investments, including funds managed through NICIFC, is routinely reviewed by the CTFAC

## Northern HSC Trust – Charitable Trust Funds Trustees Report 2022/23

throughout the year. The net market value of funds invested with the NICIFC at 31 March 2023 was £7,157k. This is 81% of the total value of CTFs.

The CTFAC reviewed the investment policy during 2022/23 and decided to change the mix of funds held, reducing balances held at bank and increasing funds invested. Hence the value of funds held with the NICIFC has increased by £2,207k in 2022/23. This is compared to an increase of £185k in the prior year. The NICIFC share price at 31 March 2022 had increased to 1575.54p but decreased to 1462.96p at 31 March 2023.

An analysis of the closing values of the fund over the NICIFC 30 September year end, and the position as at 31 March 2023 is set out in the graph below:-



However, the share price at 31 March 2023 increased by 77.98p to 1.462.96p from September 2022 but was lower than it had been at 31 March 2022 (1.576.42p) which resulted in an unrealised loss of £267k during 2022/23. The fall in share price suffered in the first half of the year was due to global political and economic instability which resulted in sharp inflationary pressures. A slow but steady recovery was experienced in the second half of the year.

Net dividends have been received in two issues, the first in June 2022 at 20p per share and the second in December 2022 at 45p per share, this totalled £143k net of investment management fees of £22k.

The balance of the CTFs is held on interest bearing deposit, cash in hand and a bond of £100k.

# **Northern HSC Trust – Charitable Trust Funds**

## **Trustees Report 2022/23**

### **Financial Review**

#### *Introduction*

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (SORP), previously SORP 2005, applicable to charities preparing their accounts in accordance with FRS102 in the UK and Republic of Ireland and with relevant guidance issued by the Department of Health.

### **Review of the Year 2022/23**

#### *Income*

The CTFs received income from a number of sources during 2022/23 including donations and legacies from individuals, often as a token of their thanks for the care and support they, or their family members, received from the Trust, as well as interest and dividends on deposits and investments.

During the year income totalled £814k and represented a significant increase when compared to the prior year (£626k).

Donations and legacies of £430k were received with an additional £29k generated from charitable activities, which is an overall increase of £109k when compared to 2021/22 (£350k). Investment income decreased by £6k to £171k compared to £177k in 2021/22.

Dividends of £143k (net after investment charges), was received from the Department for Communities in respect of monies invested in the NICIFC, with a further £6k being received from interest on CTFs on deposit.

A total of £184k was received through grants from NHS Charities Together, across both schemes, as part of their COVID-19 Grant schemes.

#### *Expenditure*

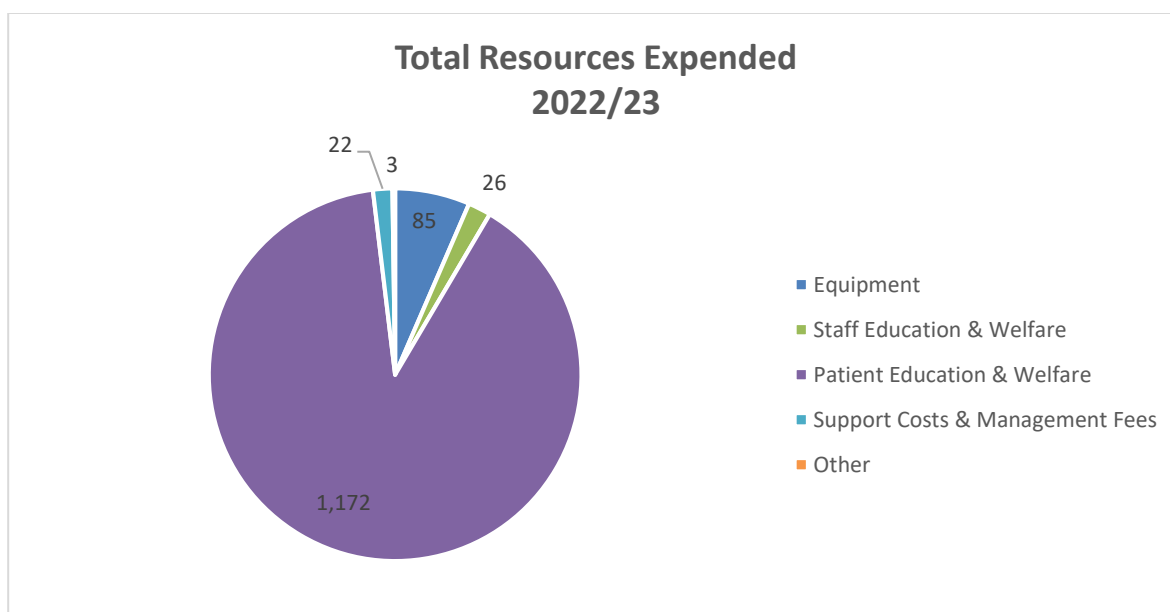
Total resources expended for the year amounted to £1,308k, a significant increase of £672k from 2021/22.

The direct costs for governance and support costs relating to the financial administration of the CTFs amounted to £58k (which represents a levy of 0.58% of total fund balances). This comprised £51k for the administration costs of managing the fund and represents a decrease from £54k in 2021/22.

There was a loss on the value of the investments held in the NICIFC of £267k when valued at 31 March 2023 (2021/22 gain of £312k). In addition, there were investment management costs of £22k charged by the Investment Management Company based on the value of the portfolio held by NICIFC.

The chart below shows the high level summary of expenditure categories for the year, excluding the profit on investment, totalling £1,308k.

## Northern HSC Trust – Charitable Trust Funds Trustees Report 2022/23



### *Financial Position at Year End*

Total fund balances were £8,856k at 31 March 2023, consisting of £103k of endowment CTFs, £4,210k of restricted CTFs and £4,543k of unrestricted CTFs. This is a total decrease of £754k from the previous year.

### *Financial Controls*

The Trustees are aware of their financial responsibilities for the money that is held on trust. The Chair of the CTFAC reports to the Trust Board on a regular basis and Fund Managers are circulated with details of their fund balances throughout the year.

### *Statement of Risk*

The management of risk in relation to CTFs is closely aligned with the Trust's risk management strategy and procedures.

The major risks to which CTFs are exposed have been reviewed by the Board of the Trust and systems have been established to mitigate these risks. The major risks identified are falls in income due to the fluctuation of legacy and donations received and an adverse change in stock market conditions. These risks are mitigated by the reserves policy below, by regular reviews of income and expenditure, forecasts, by the quarterly investment performance reviews by the CTFAC and by advice from the external investment manager. This may result in the portfolio being changed if the Trustees consider the investments held are exposed to unnecessary risks.

## **Northern HSC Trust – Charitable Trust Funds Trustees Report 2022/23**

### *Reserves Policy*

The CTFs do not currently enter into future commitments and so have not created any reserves for this. Activities are only authorised when funding is available.

### *Investment Policy*

The Trust CTFs has invested in the NICIFC which was set up in 1965 through the Charities Act (Northern Ireland) 1964, with the aim of providing charities with the opportunity to invest all or part of their assets in a centrally pooled fund, administered by the Department for Communities. The Fund is managed by recognised fund managers, with its investment policy and performance reviewed on a quarterly basis by a locally based advisory committee, appointed by the Department.

The NICIFC operates as a discretionary managed fund, with participating Charities allocated a proportionate number of shares based on the size of their investment and the most recent valuation (share price). The Fund invests in fixed-interest securities, UK and foreign equities and selected unitised funds. The allocation between these asset classes is reviewed and adjusted periodically, in line with the Fund's investment policy.

The balance of Trust CTF monies are held in bank accounts under the HSC banking services contract.

The CTFAC reviewed the investment policy during 2022/23 and decided to change the mix of funds held, reducing balances held at bank and increasing funds invested. The CTFAC will continue to review its investment policy regularly with the aim of maximising yield generated from all CTF investments, taking into account risk factors, in particular, the current global market volatility.

### *Plans for Future Periods*

A key focus for 2023/24 will be the continued progression of plans to amalgamate funds as part of work to enable CCNI registration.

In addition, work will continue to identify projects and develop plans to maximise utilisation of the remainder of the £3m donation received from the Department of Health. At 31 March 2023, 68% of the £3m donation was committed.

It is also anticipated that final testing of the replacement of the CTF software system will be completed early in the new financial year facilitating a full 'go live' during 2023/24.

**Northern HSC Trust – Charitable Trust Funds  
Trustees Report 2022/23**

The Trust remains indebted to the patients, clients, their families and carers, well-wishers and friends who have donated so generously to support the work of the Trust through the CTFs. We wish to assure all donors that their donations have been carefully directed towards schemes which have a direct benefit on the care and support which we provide to the people who use our many services.

*Jennifer Welsh*

Chief Executive

Date: 22 June 2023

# **NORTHERN 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 Northern 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 Northern Health and Social Care Trust's Charitable Trust Funds' 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 Northern Health and Social Care Trust's Charitable Trust Funds 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 Northern Health and Social Care Trust's Charitable Trust Funds' 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 Northern 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 Northern 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 Trustee's 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 Northern 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 Northern 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 Northern 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 Northern 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 Northern 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: revenue recognition, expenditure recognition, posting of unusual journals;
- 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](http://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*

**Northern HSC Trust – Charitable Trust Funds  
Trustees Report 2022/23**

**CHARITABLE TRUST FUND ACCOUNTS  
FOR THE YEAR  
2022/23**

Northern HSC Trust

Trust Funds Accounts for the year ended 31 March 2023

Statement of Financial Activities for the year ended 31 March 2023

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds 2022/23 £000	Total Funds 2021/22 £000
<b>Income and endowments from:</b>						
Donations and legacies	2	426	4	0	430	346
Charitable activities	3	16	13	0	29	4
Investments	4	143	28	0	171	177
Other	5	0	184	0	184	99
<b>Total Income</b>		<b>585</b>	<b>229</b>	<b>0</b>	<b>814</b>	<b>626</b>
<b>Expenditure on:</b>						
Raising Funds:	6					
Investment management costs		(16)	(6)		(22)	(22)
Charitable activities:	7,8					
Purchase of new equipment		(78)	(7)		(85)	(68)
Patient welfare and amenities		(458)	(714)		(1,172)	(533)
Staff education, training and development		(20)	(6)		(26)	(10)
Other			(3)		(3)	(3)
<b>Total Resources expended</b>		<b>(572)</b>	<b>(736)</b>		<b>(1308)</b>	<b>(636)</b>
Net gain/(losses) on investments	11.1	(256)	(4)	(7)	(267)	312
<b>Net income/(expenditure)</b>		<b>(243)</b>	<b>(511)</b>	<b>(7)</b>	<b>(761)</b>	<b>302</b>
<b>Net movement in funds</b>		<b>(243)</b>	<b>(511)</b>	<b>(7)</b>	<b>(761)</b>	<b>302</b>
Adjustment to add back notional audit fee		3	4	0	7	6
<b>Net movement in funds excluding notional audit fee</b>		<b>(240)</b>	<b>(507)</b>	<b>(7)</b>	<b>(754)</b>	<b>308</b>
<b>Reconciliation of Funds:</b>						
<b>Fund balances brought forward at 1 April 2022</b>		<b>4,783</b>	<b>4,717</b>	<b>110</b>	<b>9,610</b>	<b>9,302</b>
<b>Total funds carried forward at 31 March 2023</b>		<b>4,543</b>	<b>4,210</b>	<b>103</b>	<b>8,856</b>	<b>9,610</b>

All gains and losses recognised in the reporting period are included in the Statement of Financial Activities 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.

The notes on pages 22 to 32 form part of these accounts.

## Northern HSC Trust

### Trust Funds Accounts for the year ended 31 March 2023

#### Balance Sheet as at 31 March 2023

	Note	Total Funds 31 March 2023 £000	Total Funds 31 March 2022 £000
<b>Fixed Assets:</b>			
Investments	11	<u>7,257</u>	<u>5,050</u>
<b>Total fixed assets</b>		<u><b>7,257</b></u>	<u><b>5,050</b></u>
<b>Current assets:</b>			
Debtors	12	100	48
Investments	14	0	4,100
Cash at bank and in hand	14.4	<u>1,501</u>	<u>418</u>
<b>Total Current Assets</b>		<u><b>1,601</b></u>	<u><b>4,566</b></u>
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	13	<u>(2)</u>	<u>(6)</u>
<b>Net current assets/(liabilities)</b>		<u><b>1,599</b></u>	<u><b>4,560</b></u>
<b>Total assets less current liabilities</b>		<u><b>8,856</b></u>	<u><b>9,610</b></u>
<b>Total net assets/(liabilities)</b>		<u><u><b>8,856</b></u></u>	<u><u><b>9,610</b></u></u>
<b>Funds of the charity:</b>			
Endowment funds	14	103	110
Restricted income funds	14	4,210	4,717
Unrestricted funds	14	<u>4,543</u>	<u>4,783</u>
<b>Total unrestricted funds</b>		<u><b>8,856</b></u>	<u><b>9,610</b></u>
<b>Total charity funds</b>		<u><u><b>8,856</b></u></u>	<u><u><b>9,610</b></u></u>

The notes on pages 22 to 32 form part of these accounts.

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

Chief Executive



Date:

22 June 2023

Northern HSC Trust

Trust Funds Accounts for the year ended 31 March 2023

Statement of Cash Flows for the year ended 31 March 2023

	Note	Total Funds 2022/23 £000	Prior year Funds 2021/22 £000
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by (used in) operating activities</b>		<b>(714)</b>	<b>2,788</b>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments	4	171	177
Proceeds from sale of investments		4,126	127
Purchase of investments		(2,500)	(3,100)
<b>Net cash provided by (used in) investing activities</b>		<b>1,797</b>	<b>(2,796)</b>
<b>Cash flows from financing activities:</b>			
<b>Net cash provided by (used in) financing activities</b>		<b>0</b>	<b>0</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>1,083</b>	<b>(8)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>418</b>	<b>426</b>
<b>Change in cash and cash equivalents due to exchange rate movements</b>		<b>0</b>	<b>0</b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>1,501</b>	<b>418</b>

Reconciliation of net income/(expenditure) to net cash flow from operating activities

		Current year £	Prior year £
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>		<b>(761)</b>	<b>302</b>
<b>Adjustments for:</b>			
Notional Audit Fee	9	7	6
Losses/(Gains) on investments	11	267	(312)
Dividends, interest and rents from investments	4	(171)	(177)
Loss/(profit) on the sale of fixed assets		0	0
(Increase)/Decrease in stocks		0	0
(Increase)/Decrease in debtors	12	(52)	2,971
Increase/(Decrease) in creditors	13	(4)	(2)
<b>Net cash provided by (used in) operating activities</b>		<b>(714)</b>	<b>2,788</b>

Analysis of cash and cash equivalents

	Current year £	Prior year £
Cash in hand	1,501	418
Notice deposits (less than 3 months)	0	0
Overdraft facility repayable on demand	0	0
<b>Total cash and cash equivalents</b>	<b>1,501</b>	<b>418</b>

The notes on pages 22 to 32 form part of these accounts.

# **Northern HSC Trust – Charitable Trust Funds Trustees Report 2022/23**

**Northern Health and Social Care Trust**

**Trust Funds Accounts for the year ended 31 March 2023**

## **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.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements have been presented in sterling which is also the functional currency of the Trust's CTFs.

The CTFs meet the definition of a public benefit entity under FRS 102. The financial statements have been prepared on a going concern basis.

#### **1(b) Structure of funds**

Where there is a legal restriction on the purpose for which a fund may be used, the fund is classified either as an endowment fund, where the donor has expressly provided that only the income of the fund may be expended, or as a restricted fund, where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose.

The major funds held in each of these categories are disclosed in Note 14.

#### **1(c) 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 a reasonable certainty that the incoming resource will be received; and
- iii) measurement - when the monetary value of the incoming resources can be measured with sufficient reliability.



## **Northern HSC Trust – Charitable Trust Funds Trustees Report 2022/23**

### **1(c)(i) Income from donations and legacies (note 2)**

This includes all income received by the CTFs that is a gift or bequest made on a voluntary basis, for any purpose.

Legacies are recognised when it is probable that they will be received.

### **1(c)(ii) Income from charitable activities (note 3)**

This included income earned both from the supply of goods or services under contractual arrangements and from performance-related grants which have conditions specifying the provision of particular goods or services by the charitable funds.

### **1(c)(iii) Investment income (note 4)**

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

### **1(c)(iv) Other income (note 5)**

This includes income from groups that have undertaken fundraising activities, income from charity vouchers and any other miscellaneous income.

### **1(d) Resources expended and irrecoverable VAT**

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. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### **1(d)(i) Expenditure on raising funds (note 6)**

This includes all expenditure incurred by the CTFs on the management of its investment funds.

#### **1(d)(ii) Allocation of support costs (note 7)**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include the Management Fee paid to the Trust for provision of direct costs of clerical and administration support. These costs have been allocated to closing fund balances.

#### **1(d)(iii) Expenditure on charitable activities (note 8)**

This includes all expenditure by the CTFs in undertaking activities that further its charitable aims for the benefit of its beneficiaries as shown in Note 8. These costs were not wholly attributable, are apportioned between the categories of charitable expenditure.

## **Northern HSC Trust – Charitable Trust Funds Trustees Report 2022/23**

### **1(e) Fixed asset investments (note 11)**

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 revaluations and disposals throughout the year.

### **1(f) Realised gains and losses (note 11)**

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 (purchase date if later). Unrealised gains and losses are those gains or 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 late). Unrealised gains and losses are allocated across the appropriate funds (ie, those CTFs for which investments are held) according to the closing value of CTFs at the year end.

### **1(g) Fixed assets – tangible and intangible**

The CTFs do not hold any fixed or intangible fixed assets.

### **1(h) Gifts in kind**

There were no Gifts in Kind in 2022/23 (2021/22: £0).

### **1(i) Debtors (note 12)**

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(i) Creditors (note 13)**

Creditors are recognised where the CTFs have a present obligation resulting from a past event that will probably result in the transfer of monies to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

### **1(j) Financial instruments**

The CTFs only have financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Northern HSC Trust – Charitable Trust Funds  
Trustees Report 2022/23**

**1(k) Going concern**

There are no material uncertainties about the CTFs ability to continue as a going concern.

**1(l) Key judgements and assumptions**

The CTFs make estimates and assumptions concerning the future. The resulting accounting estimate will, by definition, seldom equal the related actual results. The most significant areas of uncertainty that affects the carrying value of assets held by the CTFs are the level of investment return and the performance of investment markets, which are kept under close review by the CTFAC.

Northern HSC Trust

Trust Funds Accounts for the year ended 31 March 2023

NOTES TO THE ACCOUNTS

2 Analysis of Income from Donations and Legacies

	Unrestricted Funds £000	Restricted Funds £000	Total 2023 Funds £000	Total 2022 Funds £000
Donations from individuals	424	4	428	319
Legacies	2	0	2	27
Donations from Organisations		0	0	0
<b>Total</b>	<b>426</b>	<b>4</b>	<b>430</b>	<b>346</b>

3 Incoming resources from charitable activities

	Unrestricted Funds £000	Restricted Funds £000	Total 2023 Funds £000	Total 2022 Funds £000
Income from sale of goods or services	16	13	29	4
<b>Total</b>	<b>16</b>	<b>13</b>	<b>29</b>	<b>4</b>

4 Gross investment income

	Total 2023 Funds £000	Total 2022 Funds £000
Gross income earned from:		
Fixed asset equity and similar investments	165	175
Current asset investments	6	2
<b>Total</b>	<b>171</b>	<b>177</b>

5 Analysis of Other Income

	Total 2023 Funds £000	Total 2022 Funds £000
Grant	184	99
<b>Total</b>	<b>184</b>	<b>99</b>

Northern HSC Trust

Trust Funds Accounts for the year ended 31 March 2023

NOTES TO THE ACCOUNTS

6 Expenditure on raising funds

	Allocated to Other £000	Charitable activities £000	Total 2023 Funds	Total 2022 Funds
Investment management fees	22	0	22	22
	<u>22</u>	<u>0</u>	<u>22</u>	<u>22</u>

The average number of employees was Nil (2021/22: Nil).

7 Analysis of governance and support costs across expenditure

	Admin Costs £000	Audit £000	Total 2023 Funds £000	Total 2022 Funds £000
Other	51	7	58	60
<b>Total</b>	<u>51</u>	<u>7</u>	<u>58</u>	<u>60</u>

Governance costs comprise Audit Costs of £7k. Administration costs represent a levy of approximately 0.58% (2021/22 0.56%) of incoming resources for the financial administration of the funds and are apportioned across closing fund balances.

8 Analysis of charitable expenditure

	Grant funded activity £000	Support costs £000	Total 2023 Funds £000	Total 2022 Funds £000
Purchase of new equipment	81	4	85	68
Staff education and welfare	25	1	26	10
Patient education and welfare	1,119	53	1,172	533
Other	3	0	3	3
<b>Total</b>	<u>1,228</u>	<u>58</u>	<u>1,286</u>	<u>614</u>

Assets purchased using CTF funds £30k are capitalised and treated as Donated Assets in the Northern HSC Trust accounts.

9 Auditor's remuneration

The Auditor's remuneration of £7k (2021/22 £6k) related solely to the audit with no other additional work undertaken.

10 Trustees' remuneration

During the year the trustees received no remuneration or expenses reimburses (2021/22 £Nil).

Northern HSC Trust

Trust Funds Accounts for the year ended 31 March 2023

NOTES TO THE ACCOUNTS

11 Analysis of Fixed Asset Investments

11.1 Movement in fixed asset investment

	2023 £000	2022 £000
Market value at 1 April 2022	4,950	4,765
Less: Disposals at carrying value	(26)	(127)
Add: Acquisition at cost	2,500	0
Net gain/loss on revaluation	(267)	312
<b>Market value at 31 March 2023</b>	<b>7,157</b>	<b>4,950</b>
<b>Historic cost at 31 March 2023</b>	<b>5,761</b>	<b>3,274</b>

The (losses)/gains on revaluation are unrealised

11.2 Market value at 31 March 2023

	Held in UK £000	Held outside UK £000	2023 Total £000	2022 Total £000
Investments in a common deposit or investment fund	7,157	0	7,157	4,950
Other investments	100	0	100	100
<b>Total market value of fixed asset investments</b>	<b>7,257</b>	<b>0</b>	<b>7,257</b>	<b>5,050</b>

Northern HSC Trust

Trust Funds Accounts for the year ended 31 March 2023

12 Analysis of Debtors

12.1 Amounts falling due within one year

	2023 £000	2022 £000
Prepayments	21	35
Other debtors	79	13
<b>Total debtors falling due within one year</b>	<b>100</b>	<b>48</b>

12.2 Amounts falling due after more than one year

There are no amounts falling due after more than 1 year (2021/22 £Nil).

13 Analysis of Creditors

13.1 Amount falling due within one year

	2023 £000	2022 £000
Other creditors	2	6
<b>Total Creditors falling due within one year</b>	<b>2</b>	<b>6</b>

13.2 Amounts falling due after more than one year

There are no amounts falling due after more than 1 year (2021/22 £Nil).

Northern HSC Trust

Trust Funds Accounts for the year ended 31 March 2023

NOTES TO THE ACCOUNTS

14 Analysis of charitable funds

Restricted Funds are funds where the donor has placed a legal restriction to either only utilise income generated from the donation (endowment) or to only be spent in furtherance of a specific charitable purpose.

	Balance at 1 April 2022 £000	Incoming resources £000	Resources expended £000	Transfers £000	Gains and losses £000	Fund at 31 March 2023 £000
<b>14.1 Endowment Funds</b>						
Carrick Borough Nursing Association	63	0	0	0	(4)	59
Moyle Hosp - Craig Bequest	13	0	0	0	0	13
Sarah Currie Bequest	11	0	0	0	(1)	10
Rathmoyle Day Centre	9	0	0	0	(1)	8
Other (Individually Less Than 5%)	14	0	0	0	(1)	13
<b>Endowment funds total</b>	<b>110</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(7)</b>	<b>103</b>

	Balance at 1 April 2022 £000	Incoming resources £000	Resources expended £000	Transfers £000	Gains and losses £000	Fund at 31 March 2023 £000
<b>14.2 Restricted Funds</b>						
DOH General Staff Support	2,000	10	321	0	57	1,746
DOH Nursing Support	1,000	5	145	0	29	889
Ida Young Bequest	531	0	0	0	(38)	493
Other (Individually Less Than 5%)	1,186	214	266	0	(52)	1,082
<b>Restricted funds total</b>	<b>4,717</b>	<b>229</b>	<b>732</b>	<b>0</b>	<b>(4)</b>	<b>4,210</b>

14.3 Analysis of unrestricted and material designated 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
Robinson Hospital General Fund	1,585	42	8	0	(84)	1,535
Trust Wide Palliative Care Fund	647	83	182	0	(43)	505
Antrim Renal Unit General	662	24	18	0	(33)	635
Dixon Trust	461	0	0	0	(25)	436
Other (Individually Less Than 5%)	1,428	436	361	0	(71)	1,432
<b>Total</b>	<b>4,783</b>	<b>585</b>	<b>569</b>	<b>0</b>	<b>(256)</b>	<b>4,543</b>
<b>Grand Total</b>	<b>9,610</b>	<b>814</b>	<b>1,301</b>	<b>0</b>	<b>(267)</b>	<b>8,856</b>

The Dixon balances are held in 2 separate funds which are shown consolidated  
Expenditure excludes notional audit fee of £7k (£4.2k restricted and £2.8k unrestricted)

14.4 Analysis of Charitable Funds

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2023 Total £000	2022 Total £000
Fixed asset investments	3,812	3,356	89	7,257	5,050
Cash at bank and in hand	702	785	14	1,501	418
Current assets	31	69	0	100	4,148
Current liabilities	(2)	0	0	(2)	(6)
<b>Grand Total</b>	<b>4,543</b>	<b>4,210</b>	<b>103</b>	<b>8,856</b>	<b>9,610</b>



## Trust Funds Accounts for the year ended 31 March 2023

## NOTES TO THE ACCOUNTS

## 15 Comparative figures for the Statement of Financial Activities

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds 2021/22 £000	Total Funds 2020/21 £000
<b>Income and endowments from:</b>						
Donations and legacies	2	271	75	0	346	3,372
Charitable activities	3	4	0	0	4	16
Investments	4	125	52	0	177	153
Other	5	0	99	0	99	198
<b>Total Income</b>		<b>400</b>	<b>226</b>	<b>0</b>	<b>626</b>	<b>3,739</b>
<b>Expenditure on:</b>						
Raising Funds:						
Investment management costs	6	(16)	(6)	0	(22)	(22)
Charitable activities:						
Purchase of new equipment	7,8	(57)	(11)	0	(68)	(35)
Patient welfare and amenities		(338)	(195)	0	(533)	(482)
Staff education, training and development		(4)	(6)	0	(10)	(139)
Other		0	(3)	0	(3)	(4)
<b>Total Resources expended</b>		<b>(415)</b>	<b>(221)</b>	<b>0</b>	<b>(636)</b>	<b>(682)</b>
Net gain/(losses) on investments	11.1	226	80	6	312	754
<b>Net income/(expenditure)</b>		<b>211</b>	<b>85</b>	<b>6</b>	<b>302</b>	<b>3,811</b>
<b>Net movement in funds</b>		<b>211</b>	<b>85</b>	<b>6</b>	<b>302</b>	<b>3,811</b>
Adjustment to add back notional audit fee		4	2	0	6	5
<b>Net movement in funds excluding notional audit fee</b>		<b>215</b>	<b>87</b>	<b>6</b>	<b>308</b>	<b>3,816</b>
<b>Reconciliation of Funds:</b>						
Fund balances brought forward at 1 April 2021		4,568	4,630	104	9,302	5,486
<b>Total funds carried forward at 31 March 2022</b>		<b>4,783</b>	<b>4,717</b>	<b>110</b>	<b>9,610</b>	<b>9,302</b>

## 16 Financial Instruments

	2023 £000	2022 £000
Financial assets measured at fair value through the SOFA	8,856	9,610
	<b>8,856</b>	<b>9,610</b>

Financial assets measured at fair value through the SOFA comprises cash at bank, cash in hand and monies invested.

**Northern HSC Trust**

**Trust Funds Accounts for the year ended 31 March 2023**

**NOTES TO THE ACCOUNTS**

**17 Transfer between Funds**

There was no transfer between restricted to unrestricted funds during the year.

**18 Financial Guarantees, Indemnities and Letter of Comfort**

The NHSCT Trust Fund has not entered into any financial guarantees, indemnities or provided letters of comfort (2021/22 : £Nil).

**19 Investment Management Costs**

Expenditure of £22k (2021/22: £22k) was incurred on portfolio management within [NICIFC] and is disclosed in Note 6.

**20 Related party transactions**

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.

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

The Charitable Trust has made revenue and capital payments to the Northern Health and Social Care Trust where the Trustees are also members of the Trust Board. The transactions with the Northern Health and Social Care Trust include such things as staffing costs, courses, conferences, research and fixed asset purchases where the initial cost was incurred directly the the Trust.

**21 Financial Commitments**

The Northern Health and Social Care Trust Charitable Trust Funds has no contingencies or commitments (2021/22: £Nil).

**22 Ultimate Holding Organisation and Registered Address**

The ultimate controlling party of the Charity is NHSCT. Copies of the 2022/23 Annual Report and Financial Statement of Northern HSC Trust can be obtained by writing to Director of Finance, Northern HSC Trust.

Registered Address of Charity:

Northern Trust Headquarters, Bretten Hall  
Antrim Area Hospital, Bush Road, Antrim BT41 2RL

**23 Post Balance Sheet Events**

There have been no material events after the Balance Sheet date which would have a material effect on the accounts.

**Date of Authorisation for Issue**

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