

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 2024**

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

10 July 2024

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WESTERN HEALTH AND SOCIAL CARE TRUST

TRUST FUNDS (ENDOWMENTS AND GIFT FUNDS)

ANNUAL REPORT FOR YEAR ENDED 31 MARCH 2024

Annual Report of the Trustees of the Trust Funds held by the Western Health and Social Care Trust for the year ended 31 March 2024

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 2023 to 31 March 2024.

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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Altnagelvin Hospital Site
Glenshane Road
Londonderry
BT47 6SB

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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 2023/24. This constituted the following:

Name	Title
Mr S Pollock CBE	Chair (Term of office ended 30 April 2023)
Dr T Frawley CBE	Chair (Term of office commenced 1 May 2023)
Mr N Guckian OBE	Chief Executive
Mr S Hegarty	Non-Executive Director
Ms R Laird CBE	Non-Executive Director
Dr J McPeake	Non-Executive Director
Prof H McKenna CBE	Non-Executive Director

Rev Canon J McGaffin	Non-Executive Director
Dr A McGinley	Non-Executive Director (Term of office commenced 1 January 2024)
Mr B Telford	Non-Executive Director (Term of office commenced 1 January 2024)
Mr T Cassidy	Executive Director of Social Work and Director of Children and Families
Mrs D Keenan	Interim Executive Director of Nursing, Midwifery and AHP Services
Ms E McCauley	Executive Director of Finance, Contracts and Capital Development
Dr B Lavery	Medical Director
Mrs T Molloy	Director of Performance, Planning and Corporate Services
Mrs K Hargan	Director of Human Resources and Organisational Development
Mrs G McKay	Director of Diagnostics, Cancer and Medical Specialities
Mr M Gillespie	Interim Director of Surgery, Paediatrics and Women's Health
Ms K O'Brien	Director of Adult Mental Health and Disability Services
Dr M O'Neill	Interim Director of Community and Older People's Services (from 1 November 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 His 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
27 Culmore Road
Londonderry
BT48 8JB

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 2023/24 and was fully quorate for all meetings. The membership of the 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
Dr T Frawley	Chairman of the Trust Board	3	3
Dr J McPeake	Non-Executive Director	5	4
Ms E McCauley	Executive Director of Finance, Contracts & Capital Development	5	4
Ms K O'Brien	Director of Adult Mental Health and Disability Services	5	1
Mrs G McKay	Director of Diagnostics, Cancer and Medical Specialities	5	3
Ms K Hargan	Director of Human Resources and Organisational Development	5	2

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

The roles and responsibilities of the 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 funds and reports to the Endowments and Gifts Committee. The Director of Finance has responsibility to ensure that 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.

Summary of Main Achievements

The Trust has delivered another successful year in the management of funds 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 the oversight of arrangements to ensure that every opportunity was taken to encourage utilisation of monies. There continued to be a focus on spending funds this year with a notable increase in expenditure of £1.302m from £0.612m in 2022/23. Commitments of £2.361m have also 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 :

- Two portable 3D ultrasound bladder scanners, which can be used at a number of sites on different days to quickly and accurately manage and treat urinary conditions;
- Update of breast screening software to allow information leaflets to be uploaded for the enhancement of service user experience;

- Bariatric stander to support the increasing number of patients passing through ICU with rehabilitation needs;
- Garden furniture and equipment for the enjoyment of residents allowing them to spend more time outdoors;
- Three automatic ECG arrhythmia detection systems, to detect atrial fibrillation in acute stroke patients to enable pharmacology management and prevent the onset of further stroke;

The committee were also delighted to hear from a Learning Disability team in the Fermanagh area who had proactively raised and donated £15,000 for the purposes of purchasing mobile sensory equipment/units to support Adults with Learning Disabilities attending hospital for outpatient appointments and/or during hospital admissions.

Funds have also been utilised to support a number of services from a staffing perspective such as the provision of a clinical trials support staff for the improvement of patient access to clinical trials within the North West Cancer Centre. This is a great example of the extent to which the Committee are very supportive of proposals which demonstrate innovation in the best interests of services, patients/clients and staff, in line with fund objectives, particularly during this period where the availability of public funding is limited.

The formal sub-committee of the Endowments & Gifts Committee which was established to undertake the planning, development, implementation and monitoring of plans to utilise the £3m donation for support to staff of the Trust, received during 2020/21, has continued to meet this year. However, the focus for this year has been primarily in relation to the monitoring of existing expenditure commitments to date including formal monitoring to the Committee. Since its establishment, proposals amounting to £1.9m have been reviewed and recommended to the Endowments & Gifts Committee for approval. Funds have been utilised to support staff in areas outlined below, expenditure against which has been ongoing this year and £1.1m of which remains as a commitment into future years:

- 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

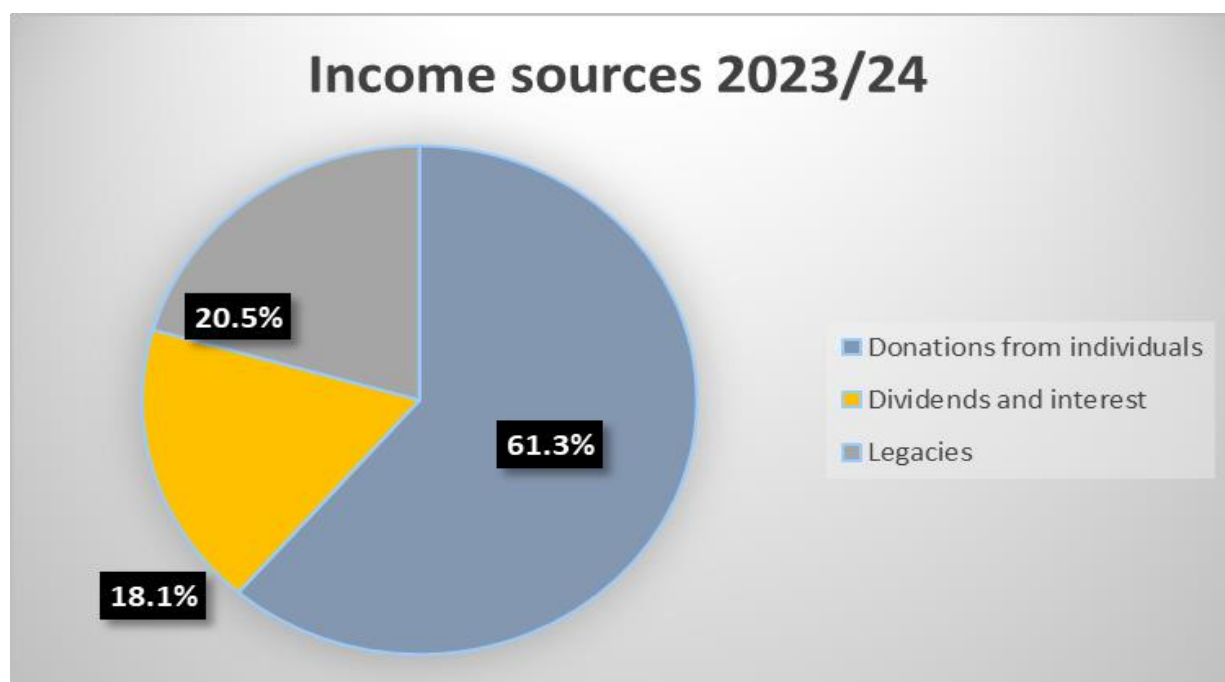
The Committee oversees the progress of Trust planning and receives regular updates in relation to its compliance with Charities Commission N.I. legislation. The Trust submitted a CCNI registration application a number of years ago, and it has been agreed that CCNI will work through the complete CCNI registration process with Belfast Health & Social Care Trust to inform the process for completing full implementation across the regions.

Financial Review

The Trust 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 funds are donations from patients, clients or members of the public and income received from investment of monies as outlined in the diagram 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 173 active funds, 23 endowment funds, 18 unrestricted funds and 132 restricted funds.

Review of the year 2023/24

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, Trust Funds delivered against activities in line with their objectives. The Statement of Financial Activities for the period confirms a net reduction in funding excluding notional audit fee of £10,000.

The net market value of funds invested in the Central Investment Fund for Charities increased by £0.193m contributing to an overall market value of £2.990m at 31

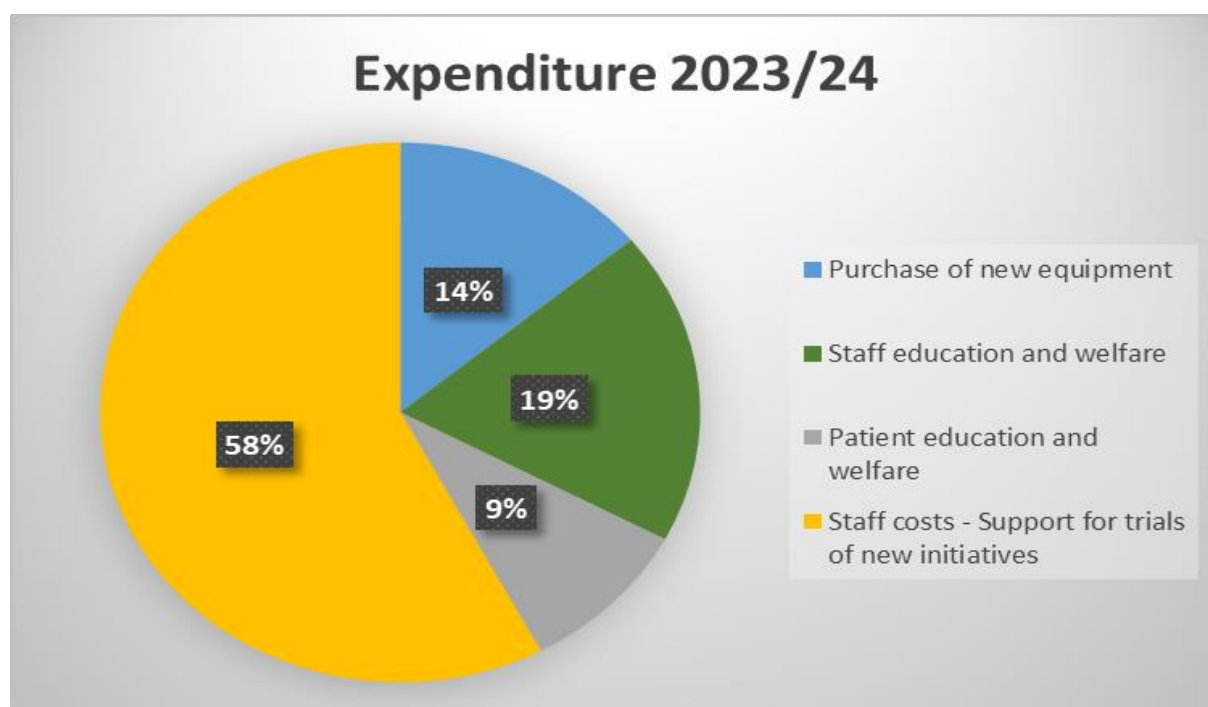
March 2024 (net market value £2.799m at 31 March 2023). Investment income of £0.186m was received during the year (investment income £0.097m for year ended 31 March 2023).

Income

Income from donations was £0.841m for the period, a rise from the prior year figure of £0.442m. This includes income from legacies of £0.211m. Interest from monies held in investments and fixed term deposits totalling £0.186m was also received.

Expenditure

Total direct charitable expenditure for the year amounted to £1.302m, a rise of £0.69m from the prior year (2022/23 £0.612m). An analysis of the percentage split by expenditure type is shown in the diagram below.



Governance costs for the financial administration of funds amounted to £0.01m, being the audit fee for 2023/24. In addition, there were investment management costs of £0.013m. Other support costs, included within direct charitable expenditure were £0.057m.

In addition the Trust has committed expenditure of £2.361m against fund balances at 31 March 2024, while a similar level to the prior year of £2.394m, this is nonetheless, indicative of sustained levels of planning against funds available. See Note 14 for more detail.

Financial position at year-end

Total fund balances are £6.285m consisting of £5.882m of restricted funds, £0.114m of unrestricted funds and £0.289m of endowment funds. This is a total decrease of £0.085m from the prior year.

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 have been 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 of 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 2024/2025 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 OBE, Chief Executive:



Date 3 July 2024

WESTERN HEALTH AND SOCIAL CARE TRUST

TRUST FUNDS (ENDOWMENTS AND GIFTS) ACCOUNTS FOR THE YEAR

ENDED 31 MARCH 2024

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 2024 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, the 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 the Western Health and Social Care Trust's Charitable Trust Fund's affairs as at 31 March 2024 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 my certificate.

My staff and I are independent of the 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 the 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 disclosed in the financial statements any identified any material uncertainties that relating to events or conditions that, individually or collectively, may cast significant doubt on 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 certificate.

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 Trustees' 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 Fund and its environment obtained in the course of the audit, I have not identified material misstatements in the Trustees' 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;
- ensuring such internal controls are in place as deemed necessary to enable the preparation of financial statements to be free from material misstatement, whether due to fraud or error;

- assessing the Western Health and Social Care Trust's Charitable Trust Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trust and Accounting Officer anticipates that the services provided by the Western Health and Social Care Trust's Charitable Trust Fund 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 Fund 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 the Western Health and Social Care Trust's Charitable Trust Fund's 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 the Western Health and Social Care Trust's Charitable Trust Fund's 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;

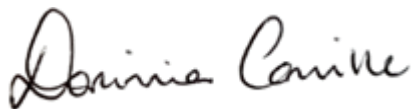
- addressing the risk of fraud as a result of management override of controls by:
 - performing analytical procedures to identify unusual or unexpected relationships or movements;
 - testing journal entries to identify potential anomalies, and inappropriate or unauthorised adjustments;
 - assessing whether 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

5 July 2024

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

Statement of Financial Activities for the year ended 31 March 2024

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2024 Total Funds £000	2023 Total Funds £000
Income and endowments from:						
Donations and Legacies	2	8	830	3	841	442
Investments	3	4	182	0	186	97
Total Income		12	1,012	3	1,027	539
Expenditure on:						
Charitable Activities	6	(49)	(1,253)	0	(1,302)	(612)
Raising funds	5	(1)	(12)	0	(13)	(11)
Total resources expended		(50)	(1,265)	0	(1,315)	(623)
Net Gains/(Losses) on investments	9.1	3	176	14	193	(215)
Net Income and Net Movement in Funds		(35)	(77)	17	(95)	(299)
Adjustment to add back:	7					
Notional Audit Fee		10	0	0	10	10
Net Movement in Funds excluding Notional Audit Fees		(25)	(77)	17	(85)	(289)
RECONCILIATION OF FUNDS						
Total Fund balances brought forward at 1 April	12	139	5,959	272	6,370	6,659
Total Fund balances carried forward at 31 March	12	114	5,882	289	6,285	6,370

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 2024

	Notes	31 March 2024 £000	31 March 2023 £000
Fixed Assets:			
Investments	9	2,992	2,799
Total Fixed Assets		2,992	2,799
Current Assets:			
Debtors	10	21	141
Cash at bank and in hand		3,423	3,577
Total Current Assets		3,444	3,718
Liabilities:			
Creditors: Amounts falling due within one year	11	(151)	(147)
Net Current Assets		3,293	3,571
Total Assets less Current Liabilities		6,285	6,370
Total Net Assets		6,285	6,370
Funds of the Charity			
Endowment funds	12	289	272
Restricted income funds	12	5,882	5,959
Unrestricted income funds	12	114	139
Total charity funds		6,285	6,370

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 03 July 2024 and have been signed on their behalf by:

Signed: 

Name: Mr N Guckian OBE, Chief Executive

Date: 3 July 2024

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

Statement of Cash Flows for the Year ended 31 March 2024

	Note	31 March 2024 £000s	31 March 2023 £000s
Net Cash provided by/used in operating activities		(340)	(185)
Cash flows from investing activities:			
Dividends, interest and rents from investments	3	186	97
Net Cash used in/provided by investing activities		186	97
Change in cash and cash equivalents in the reporting period		(154)	(88)
Cash and cash equivalents at the beginning of the reporting period		3,577	3,665
Change in cash and cash equivalents due to exchange rate movements		0	0
Cash and cash equivalents at the end of the reporting period		3,423	3,577

Reconciliation of net income/(expenditure) to net cash flow from operating activities	Note	31 March 2024 £000s	31 March 2023 £000s
Net expenditure for the reporting period (as per the statement of financial activities)		(85)	(289)
Adjustments for:			
(Gains)/losses on investments	9.1	(193)	215
Dividends, interest and rents from investments	3	(186)	(97)
Decrease/(Increase) in debtors	10	120	(123)
Increase in creditors	11	4	109
Net cash provided by/used in operating activities		(340)	(185)

Analysis of cash and cash equivalents

	31 March 2024 £000s	31 March 2023 £000s
Cash in hand	206	3,567
Notice deposits (less than 3 months)	3,217	10
Total cash and cash equivalents	3,423	3,577

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

Notes to the accounts

1. Accounting policies

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.

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:

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

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.

Investment Income

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

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

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.

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.

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.

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.

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.

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

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.

Going concern

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

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.

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.

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 2024 Funds £000	Total 2023 Funds £000
Donations from individuals	8	619	3	630	440
Legacies	0	211	0	211	2
Total	8	830	3	841	442

3. Gross Investment Income

	2024 Unrestricted Funds £000	2024 Restricted Funds £000	2024 Total Funds £000	2023 Total Funds £000
Gross income earned from:				
Fixed asset equity and similar investments	4	182	186	97
Total	4	182	186	97

4. Analysis of support and governance costs across expenditure

	Staff costs £000	Audit £000	2024 £000	2023 £000
Purchase of new equipment	12	0	12	8
Staff education and welfare	10	0	10	12
Patient education and welfare	5	0	5	10
Other	30	10	40	46
Total	57	10	67	76

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 £000	Restricted £000	2024 Total Funds £000	2023 Total Funds £000
CIFC Investment Management fee	1	12	13	11
Total	1	12	13	11

Expenditure of £13,133 (2023: £11,328) was incurred for portfolio management for CIFC investments.

6. Analysis of charitable expenditure

	Charitable activities £000	Support Costs (See Note 4) £000	2024 Total £000	2023 Total £000
Purchase of new equipment	170	12	182	77
Staff education and welfare	235	10	245	113
Patient education and welfare	118	5	123	91
Other*	712	40	752	331
Total	1,235	67	1,302	612

Included in 2023/24 purchase of new equipment figure of £170k is expenditure of £151k for the purchase of equipment which 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 the Trust.

* In 2023/24, expenditure of £712k was made from charitable trust funds for staff costs that support the piloting of new initiatives by the Trust.

7. Auditor's remuneration

The auditor's remuneration of £10,200 (2023: £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

	2024 £000	2023 £000
Market value at 1 April	2,799	3,014
Net gain on revaluation	193	(215)
Market value at 31 March 2024	2,992	2,799
Historic cost at 31 March 2024	827	827

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

9.2 Market value as at 31 March 2024

	Held in UK £000	2024 Total £000	2023 Total £000
Investments in a Common Deposit Fund or Investment Fund	2,992	2,992	2,799
Total market value of fixed asset investments	2,992	2,992	2,799

10. Analysis of debtors

	2024 £000	2023 £000
Amounts falling due within one year		
Other debtors	21	141
Total	21	141

11. Analysis of creditors

Amounts falling due within one year

	2024 £000	2023 £000
Trade creditors	151	147
Total	151	147

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

12. Analysis of charitable funds

There are 173 individual funds held within the Trust Funds (Endowment and Gift Funds) of the Western Health and Social Care Trust as at 31 March 2024 held between unrestricted, restricted and Endowment funds.

Analysis of movements in Unrestricted funds

	Balance at 1 April 2023 £000	Incoming resources £000	Resources expended £000	Transfers £000	Gains and losses £000	Fund at 31 March 2024 £000
Unrestricted and material designated funds						
Other (individually less than 5%)	139	12	(40)	0	3	114
Total	139	12	(40)	0	3	114

Analysis of movements in Unrestricted funds – previous year

	Balance at 1 April 2022 £000	Incoming resources £000	Resources expended £000	Transfers £000	Gains and losses £000	Fund at 31 March 2023 £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 Restricted funds

	Balance at 1 April 2023 £000	Incoming resources £000	Resources expended £000	Transfers £000	Gains and losses £000	Fund at 31 March 2024 £000
74020120 Staff Support Fund	2,729	36	(560)	0	0	2,205
45020004 Cancer Fund	501	179	(65)	0	37	652
Other (individually less than 5%)	2,729	797	(640)	0	139	3,025
Restricted Funds Total	5,959	1,012	(1,265)	0	176	5,882

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 2022 £000	Incoming resources £000	Resources expended £000	Fund transfer reclassification £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

Analysis of movements in Endowment funds

	Balance at 1 April 2023 £000	Incoming resources £000	Resources expended £000	Gains and losses £000	Fund at 31 March 2024 £000
Endowment Funds					
Other (individually less than 5%)	272	3	0	14	289
Endowment Funds Total	272	3	0	14	289

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

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	54	2,800	138	2,992
Current Assets	119	3,174	151	3,444
Liabilities	(59)	(92)	0	(151)
Total	114	5,882	289	6,285

Analysis of net assets between funds – previous year

	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

14. Commitments

The Trusts' funds have the following commitments:	2024 £000	2023 £000
Other	2,361	2,394
Total Commitments	2,361	2,394

The commitments balance of £2.36m includes £1.1m 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 2023 or 31 March 2024.

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

	2024 Total £000	2023 Total £000
Financial Assets measured at fair value through the SOFA	6,415	6,376
Financial Assets measured at amortised cost	21	141
Total	6,436	6,517

	2024 Total £000	2023 Total £000
Financial Liabilities measured at fair value through the SOFA	-	-
Financial Liabilities measured at amortised cost	151	147
Total	151	147

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 5 July 2024.