

ANNUAL REPORT AND ACCOUNTS OF THE CHARITABLE TRUST FUNDS HELD BY THE SOUTHERN HEALTH AND SOCIAL CARE TRUST

YEAR ENDED 31 MARCH 2025

SOUTHERN HEALTH AND SOCIAL CARE TRUST

CHARITABLE TRUST FUNDS

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

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

On

04 July 2025

SOUTHERN HEALTH AND SOCIAL CARE TRUST

CHARITABLE TRUST FUNDS

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Annual Report of the Trustees of the Charitable Trust Funds held by the Southern Health and Social Care Trust for the year ended 31 March 2025

INTRODUCTION

This is the annual report for the Charitable Trust Funds held by the Southern Health and Social Care Trust ('Trust Funds') for the year from 1 April 2024 to 31 March 2025.

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 Southern 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 & Republic of Ireland (FRS 102)" ("The Charity SORP").

REFERENCE AND ADMINISTRATIVE DETAILS

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Comments

If you have any comments about this report or would like extra copies please telephone 028 3756 0118.

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 Southern Health and Social Care Trust were the trustees of the Trust Funds during 2024-25. This constituted the following:

Non-executive members

Ms Eileen Mullan, MBE	Trust Board Chair. Chair of Strategy & Transformation Committee. Chair of Remuneration & Terms of Service Committee
Mrs Pauline Leeson, CBE	Chair of Governance Committee (Tenure ended 31 December 2024)
Ms Geraldine Donaghy	Chair of Charitable Trust Funds Committee (Tenure ended 31 December 2024)
Mr Martin McDonald, MBE	Chair of Audit and Risk Assurance Committee (Tenure ended 31 December 2024)
Mr Rob Lynas	Chair of the Patient & Service User Experience Committee (from 1 January 2025)
Mrs Liz Ensor	Chair of Patient and Service User Experience Committee (until December 2024). Chair of Audit and Risk Assurance Committee (from 1 January 2025)
Mrs Hilary McCartan	Chair of Finance, Performance and Workforce Committee. (Tenure ended 31 December 2024)
Mr Jackie Johnston	Chair of Governance Committee
Mrs Geraldine Browne	Tenure commenced 1 January 2025
Mrs Michele Corkey	Tenure commenced 1 January 2025. Chair of Charitable Trust Funds Committee (from 1 January 2025)
Mr Alastair Hughes	Tenure commenced 1 January 2025. Chair of Finance, Performance and Workforce Committee (from 1 January 2025)
Mr Chris Stewart	Tenure commenced 1 January 2025

Executive members

Dr Maria O'Kane	Chief Executive (until 31 December 2024)
Mr Steve Spoerry	Interim Chief Executive (commenced 24 March 2025)
Mrs Heather Trouton	Executive Director of Nursing, Midwifery, AHPs and Functional Support Services. Deputy Chief Executive. (retired 3 October 2024)
Mrs Dawn Ferguson	Interim Executive Director of Nursing, Midwifery, AHPs and Functional Support Services (from 16 September 2024)
Mr Colm McCafferty	Director of Children & Young People's Services / Executive Director for Social Work. (until 31 December 2024) Acting Chief Executive (from 1 January 2025 until March 2025)

Ms Catherine Teggart	Executive Director of Finance, Procurement & Estates
Dr Stephen Austin	Executive Medical Director
Mrs Trudy Reid	Director of Medicine and Unscheduled Care
Mrs Catherine Reid	Director of Surgery & Clinical Services
Mrs Vivienne Toal	Director of Human Resources and Organisational Development
Mrs M O'Hagan	Director of Transformation and Improvement
Mrs E Wilson	Director of Planning, Performance and Informatics
Mr B Beattie	Director of Adult Community Services
Mrs J McGall	Director of Mental Health & Disability Services
Mrs D Murphy	Director of Children & Young People's Services (from 20 January to 31 March 2025)

The Trustees have delegated responsibility for the ongoing management of funds to the Charitable Trust Funds Committee.

The Southern Health and Social Care Trust (SHSCT) Trust Funds is on the deemed list of charities as it is registered with His Majesty's Revenue and Customs for charitable tax purposes. The Trust Funds had applied to the Charity Commission for Northern Ireland (CCNI) to register as a charity however following engagement with CCNI, these applications were withdrawn to allow restructuring of the Trust Funds held by HSC organisations in advance of seeking registration. This restructuring is currently underway and is anticipated to complete in 2025-26. Therefore, a charity number is currently outstanding in advance of seeking registration (see page 18 for more detail).

The Trustees employed the following professional advisors during the year:

Auditors

Northern Ireland Audit Office
106 University Street
Belfast
BT7 1EU

Bankers

Bank of Ireland
13 Market Street
Lurgan
BT66 6AR

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

Fund Portfolio Manager

LGT Wealth Management
Capital Square, 58 Morrison St, Edinburgh EH3 8BP
LGT Wealth Management is regulated by the Financial Conduct Authority.

Structure, Governance and Management

The Trust Funds held by the Southern 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 members are recruited by the Department of Health in accordance with its recruitment procedures and are appointed by the Minister for Health.

The Charitable Trust Funds 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 Terms of Reference of the Charitable Trust Funds (CTF) Committee are subject to biennial review and so were revised during 2024-25, covering the following:

The remit of the Committee is to:

- Satisfy itself that Charitable Trust Funds are managed in line with guidance in the Trust’s Standing Financial Instructions, Departmental guidance and legislation.
- Ratify the creation of a new fund by the Executive Director of Finance, Procurement and Estates 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.
- Make recommendations on the potential for rationalisation of funds within statutory guidelines.
- Seek assurance that assets in ownership of, or used by, the Charitable Trust Funds will be maintained with the Trust’s general estate and inventory of assets.
- Seek assurance that funds are not unduly or unnecessarily accumulated.
- Ensure that a Trustees Report is produced as part of the production of annual accounts for Charitable Trust Funds.
- Seek assurance that expenditure from Charitable Trust Funds 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 (DoH) guidelines and submitted to the Board within agreed timescales.
- On behalf of the Board, and on the advice of the Senior Leadership Team, the Committee will authorise appropriate policies and procedures in relation to Charitable Trust Funds.

Reporting arrangements: The minutes of meetings of the Committee shall be formally recorded by the Committee Secretary and submitted to the Board following approval of the Committee. Following each Committee meeting, the Committee Chair will present a written summary report on the meeting to the next Board meeting, drawing to the attention of the Board any issues that require executive action. The Committee will report to the Board annually on its work.

The Director of Finance, Procurement and Estates is responsible for the day-to-day management and control of the administration of the Trust Funds and reports to the Charitable Trust Funds Committee. The Director of Finance, Procurement and Estates

has responsibility to ensure that Trust Funds are managed appropriately with regard to their purpose and requirements; that full accounting records are maintained and that devolved decision making or delegated arrangements are in accordance with the policies and procedures agreed by the Charitable Trust Funds Committee.

BSO Internal Audit includes the Trust Funds as part of their rolling programme of audits. The Southern Health and Social Care Trust Audit and Risk Assessment Committee carries out an oversight role in reviewing Internal Audit reports and the annual accounts.

During 2024-25, the Charitable Trust Funds Committee held 4 meetings to oversee the administration of the Trust Funds, their investment and disbursement. Attendance was as follows:

Name of Board member	Attendance
Non-Executive	
Ms G Donaghy Chair (Until December 2024)	2/2
Mr M McDonald (Until December 2024)	2/2
Mrs Michele Corkey Chair (From 1 January 2025)	2/2
Mr R Lynas	3/4
Mrs Geraldine Browne (From 1 January 2025)	2/2
Director	
Mrs T Reid (Director of Medicine and Unscheduled Care)	3/4
Mrs C Reid (Director of Surgery & Clinical Services)	3/4
Mrs V Toal (Director of HR & OD)	3/4
Ms C Teggart (Executive Director of Finance, Procurement & Estates)	4/4

There are no key management personnel employed by the Trust Funds and there are no employees. All management and administration duties are performed by employees of the Southern Health and Social Care Trust and the Trust Funds are charged a management fee for their services.

Objectives and Activities

The objectives for the Trust Funds held by the Southern Health and Social Care Trust in 2024-25 were to ensure that charitable donations and grants received by the Trust were appropriately managed, invested, expended and controlled, in a manner that was consistent with the purposes for which they were given and with the Trust's Standing Financial Instructions and Departmental guidance and legislation.

Funds are used to support expenditure in the following areas to progress the objective of the Trust Funds:

- New equipment;
- Enhance the patient/client environment/ treatment experience;

- Staff education and training / skills enhancement, appreciation; and
- Academic Research and Development.

Main Activities of the Trust Funds for the year 2024-25

During 2024-25 the Charitable Trust Funds Committee prioritised its work to receive and spend funds for staff and patients of Southern Health and Social Care Trust in support of the ongoing delivery of services.

The new CTF Manager commenced on 3 April 2024 and has progressed the rationalisation of the funds, participating in the regional work plan towards CCNI registration.

The Charitable Trust Funds Committee continued to meet regularly to monitor the use and rationalisation of Funds and to advise on and approve expenditure plans from the Fund Managers, in accordance with their terms of reference and the ongoing objectives for the use of the Funds.

The Committee reconsidered how funds should be structured in CTF. The Trust restructured in April 2023, and now has five operational Directorates through which services are delivered. In 2024-25 the Committee made the decision to re-align the fund structure with the Trust Operational Structure. From 17 March 2025, the Trust began to accept donations into six Funds - Medicine and Unscheduled Care Fund, and Surgery & Clinical Services Fund, Children & Young People's Services Fund, Adult Community Services Fund, Mental Health & Disability Fund and Shine Fund, which is a general purpose fund to support, for the public benefit, staff, patients, families, carers or visitors through the provision of activities, amenities, goods and /or services that do not readily fall within any other Charitable Fund. The historic restricted funds continue to be utilised but do not accept new donations.

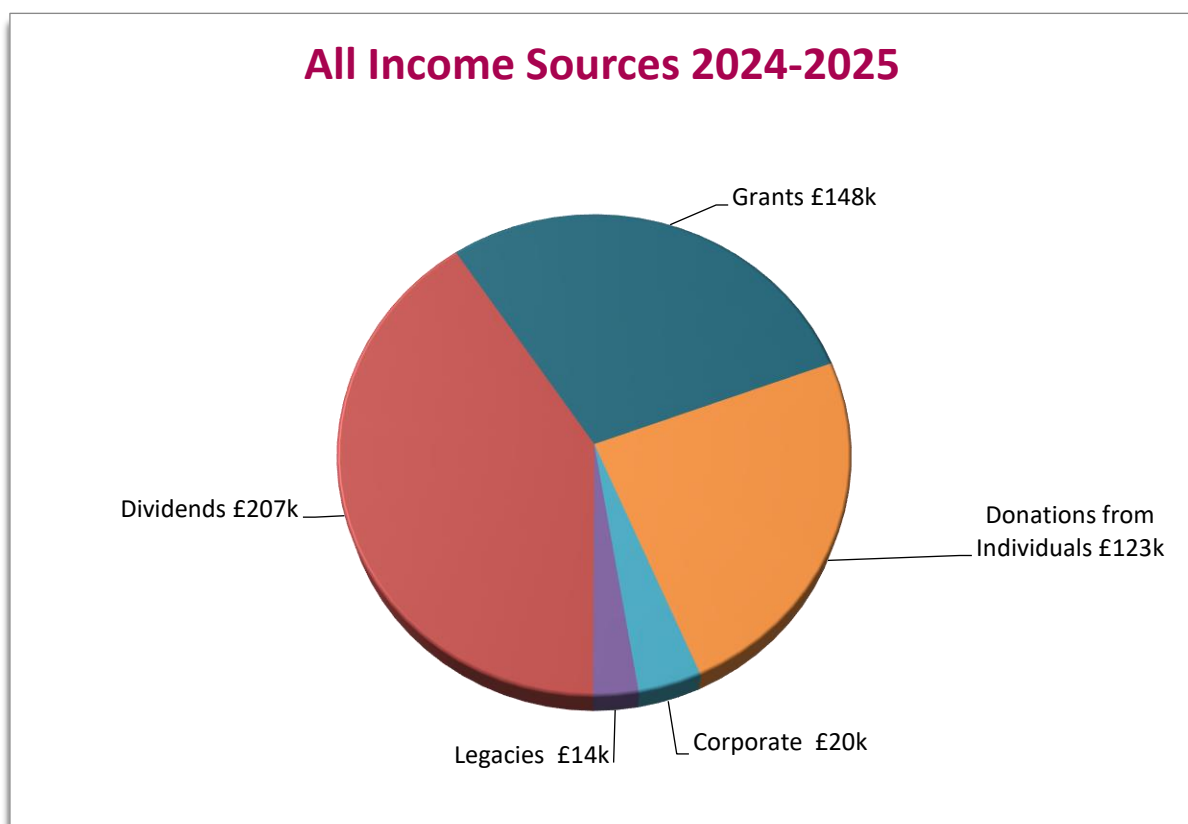
The Charitable Trust Funds Committee has also continued to promote rationalisation of existing historic funds where possible in 2024-25, the purpose of which is twofold – to ensure appropriate use of all funds irrespective of the size of the donation and to reduce the administration associated with having a very large number of funds. During 2024-25 a further 7 funds were fully depleted bringing the number to 194. Further work is to be carried out during 2025-26 to support Fund Managers in utilising the remaining balances in the older and smaller funds, in anticipation of CCNI registration.

Achievements and Performance

Total donations to the Trust Funds for 2024-25 were £305k. There were many generous donations from patient and client groups, their families and carers, and other community fundraising efforts. Yet again members of the public were exceptionally generous in their financial support. Each and every one of these donations, large and small, is greatly appreciated by the Southern Health and Social Care Trust Charitable Trust Funds trustees, and in turn by the recipient staff, patients and clients of the Southern Health and Social Care Trust.

Donations – Some examples include:

- ❖ Donations in memory of loved ones who were patients of Southern Health and Social Care Trust;
- ❖ Donations from individuals, organisations and clubs from their fundraising efforts and activities;
- ❖ Corporate donations from local businesses;
- ❖ A legacy;
- ❖ Clothing, equipment for children, Easter Eggs, Christmas gifts and other useful items and treats sent into the Wards and Facilities for patients and Service Users;
- ❖ Fundraising donations from service users and their families in recognition of excellent care delivered by the Southern Health and Social Care Trust; and
- ❖ Fundraising donations from local businesses, schools, churches, and sporting and community groups.



During 2024-25 the Southern Health and Social Care Trust staff have been so grateful for the support in financial and non-cash donations. The Southern Health and Social Care Trust endeavoured to thank all the donors personally, and there were THANK YOU messages posted on social media.

Again, the local community demonstrated their generosity and their appreciation for the work of the Southern Health and Social Care Trust.



Donation thank you

Our team within the Macmillan Building want to say a huge thank you to Liz Adair from the Craigavon area for raising £1200 for our Acute Services Fund. The money is in lieu of a new treatment chair for the units.

Donation for those going through baby loss



We are extremely grateful to Aching Arms for their generous donation of Aching Arms bears to our Early Pregnancy Problem Clinic (EPPC) for patients and books for dads going through baby loss.

Each comfort bear wears a handwritten label which includes the name of the baby in whose memory it was dedicated, alongside sources of information, support and understanding. The dads book will allow them to take their time and dip in and out of as they move through the first few months following the loss of their baby.

Thank you Cunningham family

A heartfelt thank you to the Cunningham family for their generous donation of a £375 cheque to the Acute Care at Home team. In memory of their father Felix, the family raised the funds in lieu of flowers.



A big thank you to the McGuigan family and Dennison Commercials for their incredibly generous £3000 donation to the Haematology ward at Craigavon Area Hospital. Martin, a former patient in the ward, expressed his appreciation for the exceptional care provided by the staff through this kind gesture.



Donation to Acute Care at Home team

A special thank you to Margaret Farrell, her daughter Grainne Forsythe and granddaughter Sarah Forsythe for donating £1075 to the Acute Care at Home Team. The donation was made in lieu of flowers. The team recently provided care for Margaret's husband, Eddie Joe Farrell from Killowen, Rostrevor.



Hearty thanks!

Our thanks to Heart Failure Warriors NI, a local patient lead heart failure peer support group for their generous donation of 10 KardiaMobile AliveCor devices.



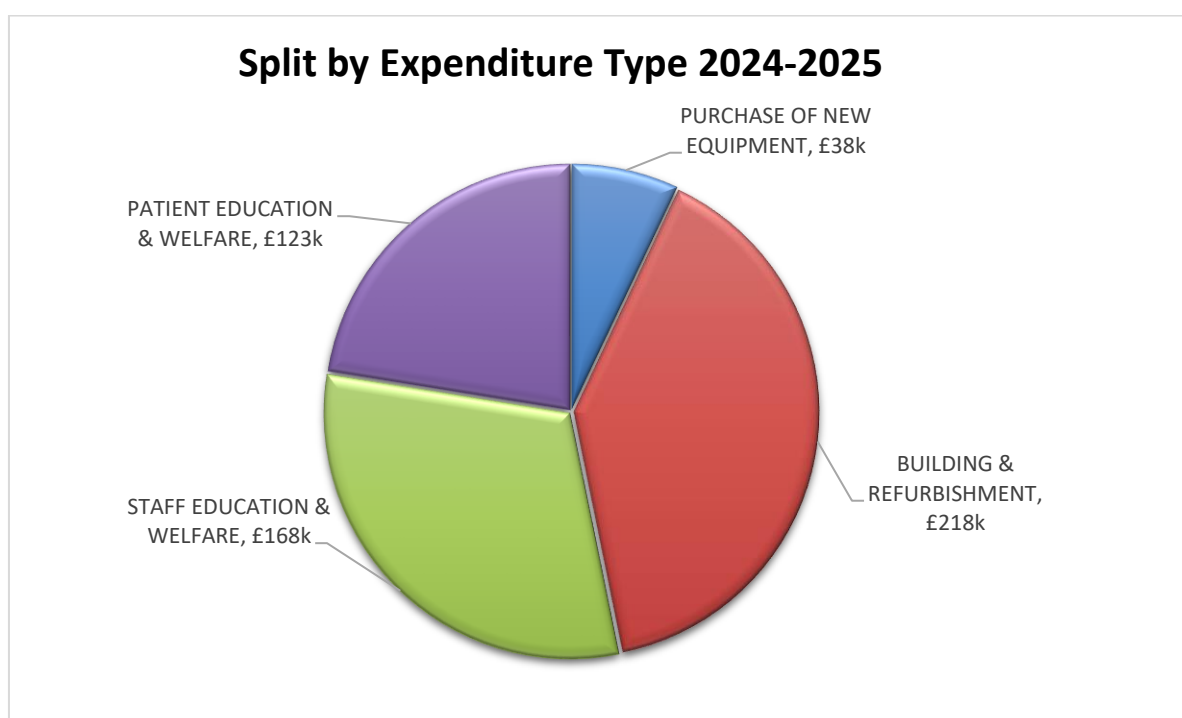
These devices will allow the specialist nurses in our heart failure and cardiac rehabilitation teams to carry out a quick and accurate assessment of their patients heart rate and rhythm, providing them with the information that they need to make prompt decisions about treatment and care. The teams are pictured with Nicole, Andrew and Sharon from heart Failure Warriors.

Thank you to
everyone for
your generosity

During the year the Trust Funds continued to be spent on activities commensurate with its objectives. £547k was expended on charitable activities, in accordance with the Trust Fund's policies and procedures.

Examples of improvements the Trust Funds have supported financially during 2024-25 as a result of donations and legacies received include:

- ❖ Counselling services for patients with a cancer diagnosis
- ❖ exercise bicycle for physio outpatients
- ❖ bras for post mastectomy patients
- ❖ smart tv including wall bracket for sensory room
- ❖ digital portable magnifier for visually impaired patient
- ❖ Occupational Health new build



Investments

The Northern Ireland Central Investment Fund for Charities (NICIFC) continues to hold funds invested on behalf of the SHSCT Trust Funds. During 2024-25, the Charitable Trust Funds Committee continued to review the performance of funds invested through NICIFC. The net market value of funds invested with the NICIFC at 31 March 2025 was £5.3m. This is 86.4% of the total value of Trust Funds.

The balance of funds held with the NICIFC has had a decrease in market value of £133k in 2024-25 when compared to an increase of £352k in the prior year. This is due to the decrease in valuation of this investment at the year end and reflects the volatility that has been experienced in markets over recent months.

Financial Review

Introduction

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (SORP), 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.

Where there is a legal restriction on the purposes to which a fund may be applied, the fund is classified in the accounts as a restricted fund. Unrestricted funds may be spent at the discretion of the trustees in line with any of the charity’s objectives. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as an endowment fund. The SHSCT Trust Funds has seven endowment funds.

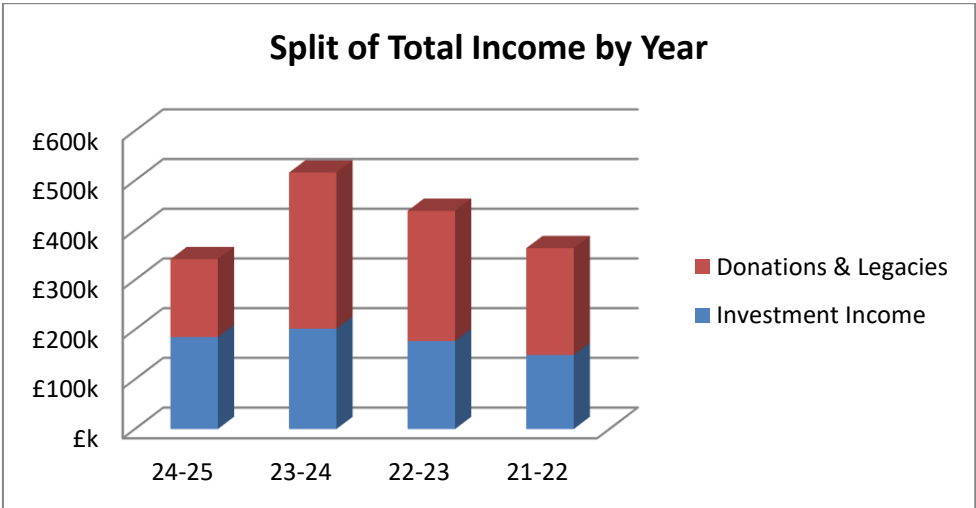
The Trust Funds continue to have a significant number of restricted funds in existence from prior to 1 April 2018. These will continue until the balance is utilised, reduced to a level which is appropriate to be transferred to another fund or be incorporated in the fund restructuring work which will continue in 2025-26 and beyond.

Review of the year 2024-25

Income

During the year income totalling £512k was received, a decrease of £4k when compared to the prior year, due to a fall in donations received and investment income. £157k was received in donations and legacies compared to £197k in 2023-24. Investment income of £207k was received; this was an increase of £5k, when compared to 2023-24.

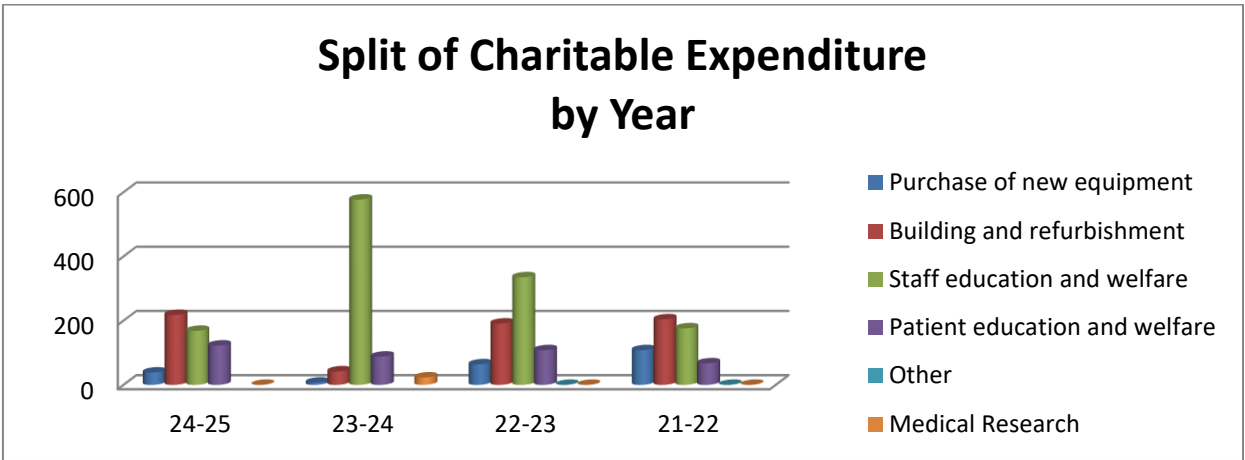
Gifts in kind received in 2024-25 amounted to £39k (corporate donations £7k and individual donations £32k) and included items such as the provision of courses and conferences; a selection of personal care items for patients in hospital; exercise equipment; Easter Eggs for the children’s wards, and plants and shrubs. They are included in the accounts at a reasonable estimate of their value within both donations and charitable activity spend.



The Trust Funds are indebted to the generosity of patients, clients, their families and carers, well-wishers and friends who have donated so generously to the work of the Trust Funds.

Expenditure

Total resources spent on charitable activities for the year amounted to £649k, a decrease of £132k from 2023-24, this includes governance and support costs for the financial administration of the funds amounting to £102k. This charge comprises of £94k for administration as agreed by the Charitable Trust Funds Committee, and £8k notional audit fees. In addition to the charitable activity spend there were Investment management costs of £22k (2024: £24k) charged by the Investment Management Company based on the value of the portfolio held by NICIFC.



NHS Charities Together Grant funding

The SHSCT Trust Funds is a member of the NHS Charities Together Association and was successful in securing funding from NHS Charities Together for the delivery of two projects. This is the second tranche of funding received from NHS Charities Together and funding received for the year 2024-25 totalled £148k.

The Verve Expansion programme aims to extend social prescribing to areas of deprivation across the Southern HSC Trust. The approach has been to work with and support a cohort of local community partner organisations with a shared focus on improving health and wellbeing. The Trust has supported, trained and equipped individuals, groups and communities to respond to health and wellbeing needs. This work commenced in February 2024 and is due to run until January 2026. Funding of £85k was received for this programme in 2024-25.

Funding from NHS Charities Together has also enabled the Trust to create a Workplace Wellbeing Team. The purpose of the Workplace Wellbeing Team, based within the Promoting Wellbeing Division, is to support the long-term health and recovery of our staff and volunteers from the impact of COVID, in order to transform our workforce and enable us to transform our care. The Trust received £253k in total for this project, with £63k received in year from NHS Charities Together.

Investment

The unrealised loss on the investment portfolio of £133k is a 2.4% decrease from the value at the beginning of the year. The market value of £5.3m remains well in excess of the investment's historic cost of £3.523m. Dividend performance has remained constant with distributions of 24p and 21p during 2024-25.

Commentary from the Investment Fund Manager, LGT Wealth Management suggests that Political upheavals have caused some short-term market volatility. Recent right-wing political uprisings in Europe come at a precarious time during the Russian war in Ukraine. Europe faces uncertainty over the US president's proposed tariffs, which may create further instability for the global economy and international relations. The US president's policies can cause uncertainty and market volatility. LGT Wealth Management continue to monitor geopolitical risk when constructing portfolios but remain focused on quality companies well positioned to withstand political turbulence.

The NICIFC share price had decreased from the 31 March 2024 value of 1564.09p to 1525.79p as at 31 March 2025, leading to a moderate decrease in the value of the portfolio. However, there is likely to be ongoing uncertainty and potential market volatility due to the geo-political situation in relation to trade tariffs and other global economic decisions, such as, the Russian/Ukraine conflict, tensions in the Middle East and climate changes, during 2025-26.

Financial Position at Year End

Total fund balances were £6,163k at 31 March 2025, consisting of £6,137k of restricted funds and £26k of endowment funds. This is a total decrease of £284k 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 Charitable Trust Funds Committee reports to the Trust Board on a regular basis and fund managers are circulated with details of their fund balances throughout the year. Financial procedures are provided to Fund Managers, setting out delegated authority levels.

The Trustees' delegated authority levels for the Funds are as follows:

For the six Directorate wide funds:

- Expenditure up to £10,000 must be approved by a Director for the relevant fund;
- Expenditure over £10,000 and less than £50,000 must be approved by a Panel consisting of the Director for the relevant fund, a Director who is a member of the Charitable Trust Funds Committee, a staff side representative and a member of staff who has responsibility for patient / client focus; and
- Expenditure over £50,000 must be approved by the Chief Executive or the Director of Finance, Procurement and Estates, having been first recommended by the Panel.

For the other restricted funds:

- Expenditure up to £1,000 must be approved by the designated Fund Manager;
- Expenditure over £1,000 and less than £10,000 must be approved by the relevant Director;
- Expenditure over £10,000 and less than £50,000 must be approved by the Chief Executive; and
- Expenditure over £50,000 must be jointly approved by the Chief Executive and one Director member of the Charitable Trust Funds Committee.

Specific separate procedures for the governance of the £3m donation from the Department of Health were implemented in 2021-22.

Statement of Risk

The management of risk in relation to the Trust Funds is closely aligned with the Southern Health and Social Care Trust's Risk Management policy and procedures.

The major risks to which the Trust Funds are exposed have been reviewed by the Board of the Southern Health and Social Care Trust and systems have been established to mitigate these risks. The major risks identified are the fluctuation of donations received and an adverse change in the stock market conditions. These risks are mitigated by monthly reviews of income and expenditure requests, forecasts and by the annual investment performance reviews by the Charitable Trust Funds Committee and advice from the external investment manager as required.

Reserves Policy

The SHSCT Trust Funds holds £nil in reserves as at 31 March 2025 (2024: £nil). The Trust Funds do not currently enter into future commitments and so has not created any reserves for this. Activities are only authorised when funding is available.

Investment Policy

The SHSCT Trust Funds has invested in the NICIFC. NICIFC 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.

NICIFC is managed by the Department for Communities and the portfolio manager (currently LGT Wealth Management, who are authorised and regulated by the Financial Conduct Authority).

The balance of the Trust Funds monies is held in bank accounts under the HSC banking services contract. The cash and short-term cash investment balance is being held due to the anticipated expenditure under the DoH Staff Support Fund during 2025-26.

The Charitable Trust Funds Committee reviewed its Investment Policy in 2024-25. It has not made any changes to the existing policy at this time. However, it will continue to review the investment policy and portfolio annually, particularly in light of the ongoing uncertainty and market volatility. The policy will be reviewed during 2025-26 with exploration of alternative investment options.

Plans for Future Periods

During 2024-25, Southern HSC Trust has been participating in the HSCNI regional project, preparing for CCNI registration. The Southern HSC Trust CTF manager has been working with regional colleagues and the DLS solicitor throughout 2024-25 to progress the rationalisation of funds and the CCNI application process. The key focus for the Charitable Trust Funds Committee in 2025-26 and beyond will be the application for CCNI registration and the associated governance review.

A donation was made from Department of Health (DoH) to SHSCT Trust Funds for £3m in March 2021. This was split £2m for general staff support and £1m for support for nursing staff. The main capital project funded by this donation is a health and wellbeing hub for staff, based at the Bannvale site at Gilford. This project will be delivered in 2025-26.

The Trust will consider the criteria and options available to submit further applications to the NHS Charities Together Association during 2025-26 for further grant funding.

The Charitable Trust Funds Committee will continue to actively promote the use of Trust Funds across Directorates, the development of the Directorate expenditure plans and proposals for the year ahead and carry out monitoring against the Directorate expenditure plans. The new structure of six Funds will require further promotion and training throughout the Trust. This work is now supported by the new CTF Manager.

Signed on behalf of the Trustees:

A handwritten signature in purple ink, appearing to read 'S. Spoerry', with a large, stylized flourish at the end.

Mr S Spoerry
Chief Executive

Date: 26 June 2025

The Accounts of the Charitable Trust Funds held by Southern Health and Social Care Trust

For the year ended 31 March 2025

SOUTHERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

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 Southern Health and Social Care Trust's Charitable Trust Funds for the year ended 31 March 2025 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).

I have also audited the information in the Trustees' Report that is described in that report as having been audited.

In my opinion the financial statements:

- give a true and fair view of the state of Southern Health and Social Care Trust's Charitable Trust Funds' affairs as at 31 March 2025 and of its income 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 Southern 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 Southern 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 Southern Health and Social Care Trust's Charitable Trust Funds 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 Southern Health and Social Care Trust's Charitable Trust Funds' 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 Southern 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 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, or
- the Governance Statement does not reflect compliance with the Department of Finance's guidance.

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 Southern 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 Southern 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 examine, 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 Southern 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;
- making enquires of management and those charged with governance on Southern 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 Southern 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 relation to management override of controls and 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; and
- 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

3 July 2025

SOUTHERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

Statement of Financial Activities for the year ended 31 March 2025

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2025 Total Funds £000	2024 Total Funds £000
INCOME AND ENDOWMENTS FROM:						
Donations and Legacies	2	-	305	-	305	314
Investments	3	-	207	-	207	202
Total Income		-	512	-	512	516
EXPENDITURE ON:						
Raising Funds						
Investment Management Costs	4	-	(22)	-	(22)	(24)
Charitable Activities	6	-	(649)	-	(649)	(781)
Total Resources Expended		-	(671)	-	(671)	(805)
(Losses)/Gains on Investment Assets	9	-	(133)	-	(133)	352
Net Movement in Funds		-	(292)	-	(292)	63
Adjustment to add back: Notional Audit Fee		-	8	-	8	8
Net Movement in Funds excluding Notional Audit Fees		-	(284)	-	(284)	71
RECONCILIATION OF FUNDS						
Fund balances brought forward at 1 April 2024	13	-	6,421	26	6,447	6,376
Fund balances carried forward at 31 March 2025	12	-	6,137	26	6,163	6,447

The notes at pages 28 to 43 form part of this account.

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


SOUTHERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

Balance Sheet as at 31 March 2025

	Note	Total Funds 31 March 2025	Total Funds 31 March 2024
		£000	£000
Fixed Assets			
Investments	9	5,301	5,434
Total Fixed Assets		<u>5,301</u>	<u>5,434</u>
Current Assets			
Debtors	10	79	78
Cash at bank and in hand		<u>1,240</u>	<u>1,248</u>
Total Current Assets		<u>1,319</u>	<u>1,326</u>
Creditors: Amounts falling due within one year	11	(457)	(313)
Net Current Assets		<u>862</u>	<u>1,013</u>
Total Assets less Current Liabilities		<u>6,163</u>	<u>6,447</u>
Net Assets		<u><u>6,163</u></u>	<u><u>6,447</u></u>
Funds of the Charity			
Restricted income funds	12	6,137	6,421
Unrestricted income funds	12	-	-
Endowment funds	12	26	26
Total Charity Funds		<u><u>6,163</u></u>	<u><u>6,447</u></u>

The notes at pages 28 to 43 form part of this account.

The financial statements were approved by the Trustees on 26 June 2025 and signed on its behalf by:



Name: (Chief Executive)

Date: 26 June 2025

SOUTHERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

Statement of Cash Flows for the year ended 31 March 2025

	Note	31 March 2025 £000	31 March 2024 £000
Net Cash (used in) operating activities		(214)	(524)
Cash Flows from investing activities			
Dividends, interest and rents from investments		206	202
Net Cash (used in) operating activities		(8)	(322)
Cash Flows from financing activities			
Net Cash (used in) financing activities		-	-
Change in cash and cash equivalents in the reporting period		(8)	(322)
Cash and cash equivalents at the beginning of the reporting period		1,248	1,570
Cash and cash equivalents at the end of the reporting period		1,240	1,248
Analysis of cash and cash equivalents		31 March 2025 £000	31 March 2024 £000
Cash in hand and at bank		1,240	1,248
Total cash and cash equivalents		1,240	1,248

SOUTHERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE ACCOUNTS

1. Accounting Policies

1 (a) Basis of preparation

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

Update Bulletin 1 issued February 2016 amended the Charities SORP and a Statement of Cash Flows is now only required for larger charities. Larger charities include those charities with a gross income exceeding £500,000 in the reporting period. The Trust Funds has prepared a Statement of Cash Flows for 2024-25.

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 presented in sterling which is also the functional currency of the SHSCT Trust Funds.

The Trust Funds 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 12.

SOUTHERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE ACCOUNTS

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 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.

1 (c) (i) Income from donations and legacies

This includes all income received by the Trust Funds 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

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) Other Income

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

1 (c) (iv) Investment Income

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

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.

SOUTHERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE ACCOUNTS

1 (d) (i) Expenditure on raising funds

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

1 (d) (ii) Expenditure on charitable activities

This includes all expenditure by the Trust Funds in undertaking activities that further its charitable aims for the benefit of its beneficiaries as shown in Note 6. These costs where not wholly attributable, are apportioned between the categories of charitable expenditure.

1 (d) (iii) Allocation of Support Costs

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 Southern Health and Social Care Trust for provision of clerical and administration support. These costs have been allocated between expenditure on charitable activities. The bases on which support costs have been allocated are set out in Note 5.

1 (e) Fixed Asset 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 revaluations and disposals throughout the year. Details of movements in fixed asset investments during the year are shown in Note 9.

1 (f) 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 (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 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.

SOUTHERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE ACCOUNTS

1 (g) Gifts in Kind

Assets given for distribution by the charity are included in the Statement of Financial Activities only when distributed.

In all cases the amount at which the gifts are brought into the account is either a reasonable estimate of their value to the charity or the amount actually realised. The basis of the valuation is disclosed in the Trustees' Annual Report.

Assets given for use by the charity (e.g. property for its own occupation) are included in the Statement of Financial Activities as incoming resources within Corporate Donations when receivable.

Gifts made in kind but on trust for conversion into cash and subsequent application by the charity are included in the accounting period in which the gift is sold.

Gifts in kind, such as food and wellbeing packages are not accounted for when they are accepted and immediately distributed, unless a single donation is material.

1 (h) Tangible fixed assets

The Trust Funds do not have any tangible fixed assets (2024: £Nil).

1 (i) 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 discount due.

1 (j) Creditors

Creditors are recognised where the Trust Funds 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 (k) Financial Instruments

Financial assets measured at fair value comprise cash in bank and at hand and Fixed Asset Investments and Financial assets measured at amortised cost comprise other debtors and accrued income, net of bad debt provisions.

There are no financial liabilities measured at fair value. Financial liabilities measured at amortised cost comprise of other creditors.

SOUTHERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE ACCOUNTS

1 (l) Going Concern

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

1 (m) Key Judgements and Assumptions

The Trust Funds 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 Trust Funds are the level of investment return and the performance of investment markets.

2. Analysis of income from Donations and Legacies

	Unrestricted Funds £000	Restricted Funds £000	2025 Total Funds £000	2024 Total Funds £000
Donations from individuals	-	123	123	126
Legacies	-	14	14	43
Corporate donations	-	20	20	28
Other	-	148	148	117
Total	-	305	305	314

3. Gross Investment Income

	2025 Total Funds £000	2024 Total Funds £000
Gross income earned from:		
Fixed asset equity and similar investments	207	202
Total	207	202

SOUTHERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE ACCOUNTS

4. Expenditure on Raising Funds

	Restricted Funds £000	2025 Total £000	2024 Total £000
Investment Management Fee	22	22	24
	<u>22</u>	<u>22</u>	<u>24</u>

5. Analysis of Governance and Support Costs across expenditure

	Administration Costs £000	Audit £000	2025 Total £000	2024 Total £000
Medical Research	0	0	0	1
Purchase of new equipment	6	1	7	1
Building and refurbishment	38	3	41	3
Staff education and welfare	29	2	31	34
Patient education and welfare	21	2	23	5
	<u>94</u>	<u>8</u>	<u>102</u>	<u>44</u>

Administration costs represent a levy of approximately 21% of incoming resources for the financial administration of the funds.

Support costs and Governance costs are apportioned pro rata across charitable expenditure.

SOUTHERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE ACCOUNTS

6. Analysis of Charitable Expenditure

	Charitable Activities £000	Support Costs £000	2025 Total £000	2024 Total £000
Medical Research	0	0	0	24
Purchase of new equipment	38	7	45	7
Building and refurbishment	218	41	259	45
Staff education and welfare	168	31	199	612
Patient education and welfare	123	23	146	93
	<u>547</u>	<u>102</u>	<u>649</u>	<u>781</u>

7. Auditor's Remuneration

The Auditor's remuneration of £7,500 (2024: £8,300) related solely to the audit, with no other additional work undertaken.

8. Trustees' Remuneration

During the year the Trustees received no remuneration or expenses reimbursements (2024: £nil).

The SHSCT Trust Funds has no employees and so incurred no staff costs (2024: Nil).

There was a recharge of £94k from the Southern Health and Social Care Trust in respect of the costs of administering the Trust Funds. This charge is £58k higher than the prior year charge of £36k, due to recruitment of the new Charitable Trust Fund Manager.

SOUTHERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE ACCOUNTS

9. 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.

The investment achieved an unrealised loss on the investment portfolio of £133k, a 2.4% decrease from the value at the beginning of the year. The market value of £5.301m remains well in excess of the investment's historic cost of £3.523m. Dividend performance has remained constant with distributions of 24p and 21p during 2024-25.

The NICIFC share price had decreased from the 31 March 2024 value of 1564.09p to 1525.79p as at 31 March 2025, leading to a moderate decrease in the value of the portfolio. However, there is likely to be ongoing uncertainty and potential market volatility due to the geo-political situation in relation to trade tariffs and other global economic decisions, continuing global impact of the EU Exit, the Russian/Ukraine conflict, tensions in the Middle East and climate changes, through 2025-26.

9.1. Movement in Fixed Asset Investment

	2025 £000	2024 £000
Market value at 1 April 2024	5,434	5,082
Acquisition at cost	-	-
Unrealised Gain/(Loss) on revaluation	(133)	352
Market value at 31 March 2025	5,301	5,434
Historic cost at 31 March 2025	3,523	3,523

9.2. Market Value as at 31 March 2025

	Held in UK £000	2025 Total £000	2024 Total £000
Investments in a Common Deposit Fund or Investment Fund	5,301	5,301	5,434
Total market value of fixed asset investments	5,301	5,301	5,434

SOUTHERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE ACCOUNTS

10. Analysis of Debtors

	2025 £000	2024 £000
Amounts falling due within one year		
Other debtors	79	78
	<u>79</u>	<u>78</u>

11. Analysis of Creditors

	2025 £000	2024 £000
Trade creditors	37	11
Other creditors	420	302
	<u>457</u>	<u>313</u>

12. Analysis of Trust Funds

Endowment Funds are funds donated to the SHSCT Trust Funds, the capital value of which may be invested and the interest earned thereon may be spent. The capital must be retained intact.

Unrestricted funds may be spent at the discretion of the trustees in line with any of the charity's objectives.

Restricted Funds are funds donated for a specific purpose and donations where the donor has indicated a wish for the donation to be used in a specific way.

SOUTHERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE ACCOUNTS

12.1. Endowment Funds

	Fund at 1 April 2024 £000	Incoming resources £000	Resources expended £000	Transfers £000	(Loss)/ Gain £000	Fund at 31 March 2025 £000
DHH legacy Mrs Hussey Deburgh 2	3	-	-	-	-	3
Banbridge Community Nursing Fund - CIP	15	-	-	-	-	15
Mary Adams Trust CIP	2	-	-	-	-	2
Armagh Community Hospital – Primate Robinson Charity	3	-	-	-	-	3
Other (individually less than 5%)	3	-	-	-	-	3
Endowment funds total	26	-	-	-	-	26

Restricted Funds

	Fund at 1 April 2024 £000	Incoming resources £000	Resources expended £000	Transfers £000	(Loss) £000	Fund at 31 March 2025 £000
DoH Staff Support Fund	2,689	79	(176)	-	(57)	2,535
Neo-Natal Unit	480	13	(17)	-	(10)	466
Mandeville Unit	422	12	(8)	-	(9)	417
Other (individually less than 5%)	2,830	408	(462)	-	(57)	2,719
Total Restricted funds	6,421	512	(663)	-	(133)	6137
Grand Total	6,447	512	(663)	-	(133)	6,163

The above expenditure excludes the notional audit fee of £8k.

SOUTHERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE ACCOUNTS

12.2. Comparative figures for Endowment Funds

	Fund at 1 April 2023 £000	Incoming resources £000	Resources expended £000	Transfers £000	(Loss)/Gain £000	Fund at 31 March 2024 £000
DHH legacy Mrs Hussey Deburgh 2	3	-	-	-	-	3
Banbridge Community Nursing Fund - CIP	15	-	-	-	-	15
Mary Adams Trust CIP	2	-	-	-	-	2
Armagh Community Hospital – Primate Robinson Charity	3	-	-	-	-	3
Other (individually less than 5%)	3	-	-	-	-	3
Endowment funds total	26	-	-	-	-	26

Comparative figures for Restricted Funds

	Fund at 1 April 2023 £000	Incoming resources £000	Resources expended £000	Transfers £000	(Loss)/ Gain £000	Fund at 31 March 2024 £000
DoH Staff Support Fund	2,829	89	(384)	-	155	2,689
Neo Natal Unit	456	14	(16)	-	26	480
Mandeville Unit	405	12	(18)	-	23	422
Other (individually less than 5%)	2,660	401	(379)	-	148	2,830
Total Restricted funds	6,350	516	(797)	-	352	6,421
Grand Total	6,376	516	(797)	-	352	6,447

The above expenditure excludes the notional audit fee of £8k.

SOUTHERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE ACCOUNTS

Restricted Funds:

The Restricted Funds listed above represent donations received to support expenditure in the following areas:

- Patient / Client / Relative / Visitor Comfort and Amenity, including enhancement to the physical environment and facilities, entertainment, education and support and the provision of aids, appliances and other equipment to individuals or groups;
- Staff appreciation, to include the funding of general hospitality, social events and celebrations within the “Gifts, Hospitality and Sponsorship Policy”;
- Staff Education and Training and other forms of skill enhancement;
- Up to 5% of the Directorate Fund balance may be used for Academic Research and Development, in areas of interest associated with services directly provided by the Trust. Commercial research will be fully funded by the sponsor organisation;
- Neonatal Fund – This fund provides enhancements to services and amenities associated with new born babies during the first month after their birth; and
- Mandeville Fund - This fund provides enhanced locally based cancer treatment services and treatment for a number of blood disorders. Chemotherapy and numerous clinical procedures are carried out in the Mandeville Unit in addition to supportive therapy and blood transfusions.
- DoH Staff Support Fund – This fund was set up during 2020-21 to receive the donation from Department of Health. It will be used in accordance with the Ministerial Direction - being aimed at supporting staff. The main project will be the Bannvale Health & Wellbeing Hub for staff benefit.

SOUTHERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE ACCOUNTS

12.3 Analysis of Trust Funds

	Restricted Funds	Endowment Funds	2025 Total	2024 Total
	£000	£000	£000	£000
Fixed asset investments	5,275	26	5,301	5,434
Cash at bank and in hand	1,240	-	1,240	1,248
Current Assets	79	-	79	78
Current Liabilities	(457)	-	(457)	(313)
	6,137	26	6,163	6,447

13. Comparative figures for the Statement of Financial Activities

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2024 Total Funds £000
INCOME AND ENDOWMENTS FROM:				
Donations and Legacies	-	314	-	314
Investments	-	202	-	202
Total Income	-	516	-	516
EXPENDITURE ON:				
Raising Funds	-	-	-	-
Investment Management Costs	-	-	-	-
Charitable Activities	-	(805)	-	(805)
Total Resources Expended	-	(805)	-	(805)
Gain on Investment Assets	-	352	-	352
Net Movement in Funds	-	63	-	63
Adjustment to add back:				
Notional Audit Fee	-	8	-	8
Net Movement in Funds excluding Notional Audit Fees	-	71	-	71
RECONCILIATION OF FUNDS				
Fund balances brought forward at 1 April 2023	-	6,350	26	6,376
Fund balances carried forward at 31 March 2024	-	6,421	26	6,447

SOUTHERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE ACCOUNTS

14. Financial Instruments

	2025 Total £000	2024 Total £000
Financial Assets measured at fair value through the SOFA	6,541	6,682
Financial Assets measured at amortised cost	79	78
	<hr/> 6,620 <hr/>	<hr/> 6,760 <hr/>
	2025 Total £000	2024 Total £000
Financial Liabilities measured at amortised cost	457	313
	<hr/> 457 <hr/>	<hr/> 313 <hr/>

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 other debtors and accrued income, net of bad debt provisions.

There are no financial liabilities measured at fair value through the SOFA.

Financial liabilities measured at amortised cost comprises of other creditors.

15. Transfer between Funds

There were no transfers between funds in the year ended 31 March 2025 (2024: £nil).

16. Financial Guarantees, Indemnities and Letters of Comfort

The SHSCT Trust Funds has not entered into any financial guarantees, indemnities or provided letters of comfort (2024: £nil).

17. Investment Management Costs

Expenditure of £22k (2024: £24k) was incurred on portfolio management within NICIFC.

SOUTHERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE ACCOUNTS

18. Related Party Transactions

Board Members (and other senior staff) take decisions both on Trust Funds 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 have undertaken any transactions with the Trust Funds.

The Trust Funds made revenue and capital payments to the Southern Health and Social Care Trust where the Trustees are also members of the Trust Board. In 24-25, the Trust Funds paid £292,415 (2023-24: £494,775) to the Southern Health and Social Care Trust and owed £419,706 (2023-24: £302,118) to the Southern Health and Social Care Trust as at 31 March 2025. The Trust Funds received £nil (2023-24: £10,611) from the Southern Health and Social Care Trust during 24-25 and was owed £nil (2023-24: £nil) from the Southern Health and Social Care Trust as at 31 March 2025.

19. Financial Commitments

The SHSCT Trust Funds have no contingencies or commitments (2024: £nil).

20. Ultimate Holding Organisation and Registered Address

The ultimate controlling party of the Trust Funds is Southern Health and Social Care Trust. Copies of the 2024-25 Annual Report and Accounts of Southern Health and Social Care Trust can be obtained by writing to the Director of Finance, Procurement and Estates, Southern Health and Social Care Trust.

Registered Address of Trust Funds:
Southern Health and Social Care Trust
Trust Headquarters
Southern College of Nursing
Craigavon Area Hospital
68 Lurgan Road
Portadown
BT63 5QQ

SOUTHERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

21. Post Balance Sheet Events

There are no post balance sheet events having a material effect on the accounts.

Date Authorised for Issue

The Accounting Officer authorised the issue of these financial statements on 03 July 2025.

ISBN Number

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