Southern Health and Social Care Trust
TOGETHER, IMPROVING CARE, TRANSFORMING LIVES

Southern Trust DONATIONS

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

YEAR ENDED 31 MARCH 2026

SOUTHERN HEALTH AND SOCIAL CARE TRUST

CHARITABLE TRUST FUNDS

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2026

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

03 July 2026

Southern Trust DONATIONS

SOUTHERN HEALTH AND SOCIAL CARE TRUST

CHARITABLE TRUST FUNDS

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Southern Trust DONATIONS

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 2026

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 2025 to 31 March 2026.

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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Portadown
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Comments

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

Southern Trust DONATIONS

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 2025-26. This constituted the following:

<u>Non-executive members</u>

Eileen Mullan, MBE	Chair of Trust Board Chair of Remuneration & Terms of Service Committee Chair of Strategy & Transformation Committee (Committee stood down 23 October 2025)
Rob Lynas	Chair of the Patient & Service User Experience Committee (Committee stood down 23 October 2025)
Liz Ensor	Chair of Audit and Risk Assurance Committee
Jackie Johnston	Chair of Patient Safety and Quality Committee (Prior to 26 March 2026 the Committee was titled Governance Committee)
Geraldine Browne	Chair of People and Culture Committee (Established 23 October 2025)
Michele Corkey	Chair of Charitable Trust Funds Committee
Alastair Hughes	Chair of Finance and Performance Committee (Prior to 23 October 2025 the Committee was titled Finance, Performance and Workforce Committee)
Chris Stewart	Chair of Population Health and Partnership Committee (Established 23 October 2025)

<u>Executive members</u>

Steve Spoerry	Interim Chief Executive
Colm McCafferty	Deputy Chief Executive (commenced 1 January 2026) Director of Children and Young People and Women's Services Executive Director of Social Work
Grace Hamilton	Executive Director of Nursing, Midwifery, AHPs, Infection Prevention and Control and Functional Support Services (Commenced 27 October 2025)
Dawn Ferguson	Interim Executive Director of Nursing, Midwifery, AHPs and Functional Support Services (Retired 26 October 2025)
Catherine Marks	Executive Director of Finance, Procurement and Estates
Dr Stephen Austin	Executive Medical Director
Trudy Reid	Director of Medicine and Unscheduled Care
Declan McClements	Acting Director of Surgery & Clinical Services (Commenced 10 October 2025)
Cathrine Reid	Director of Surgery & Clinical Services (until 21 July 2025)
Jan McGuinness	Interim Director of Surgery & Clinical Services (from 22 July 2025 to 9 October 2025)

Vivienne Toal	Director of Human Resources and Organisational Development
Elaine Wilson	Director of Planning, Performance and Informatics
Deborah Burns	Director of Operations – Adult Community and Acute Services (Commenced 9 February 2026)
Brian Beattie	Director of Adult Community Services
Jan McGall	Director of Mental Health & Disability Services

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

The Southern Health and Social Care Trust (Southern HSC Trust) 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 2026-27. Therefore, a charity number is currently outstanding in advance of seeking registration (see page 20 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 HSC 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 (CTF) 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 CTF Committee cover 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 HSC Trust Audit and Risk Assurance Committee carries out an oversight role in reviewing Internal Audit reports and the annual accounts.

During 2025-26, 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	
Mrs Michele Corkey (Chair) **Mr Rob Lynas** **Mrs Geraldine Browne**	2/4 4/4 4/4
Director	
Mrs Trudy Reid (Director of Medicine and Unscheduled Care) **Mr Declan McClements** (Acting Director of Surgery & Clinical Services) **Mrs Vivienne Toal** (Director of HR & OD) **Mrs Catherine Marks** (Director of Finance, Procurement & Estates)	3/4 3/4 4/4 2/4

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 HSC 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 HSC Trust in 2025-26 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 2025-26

During 2025-26 the Charitable Trust Funds Committee prioritised its work to receive and spend funds for staff and patients of Southern HSC Trust in support of the ongoing delivery of services.

The Charitable Trust Funds Manager has progressed 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 Trust accepts donations into six Funds - Medicine and Unscheduled Care Fund; Surgery & Clinical Services Fund; Children, Young People and Women'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.

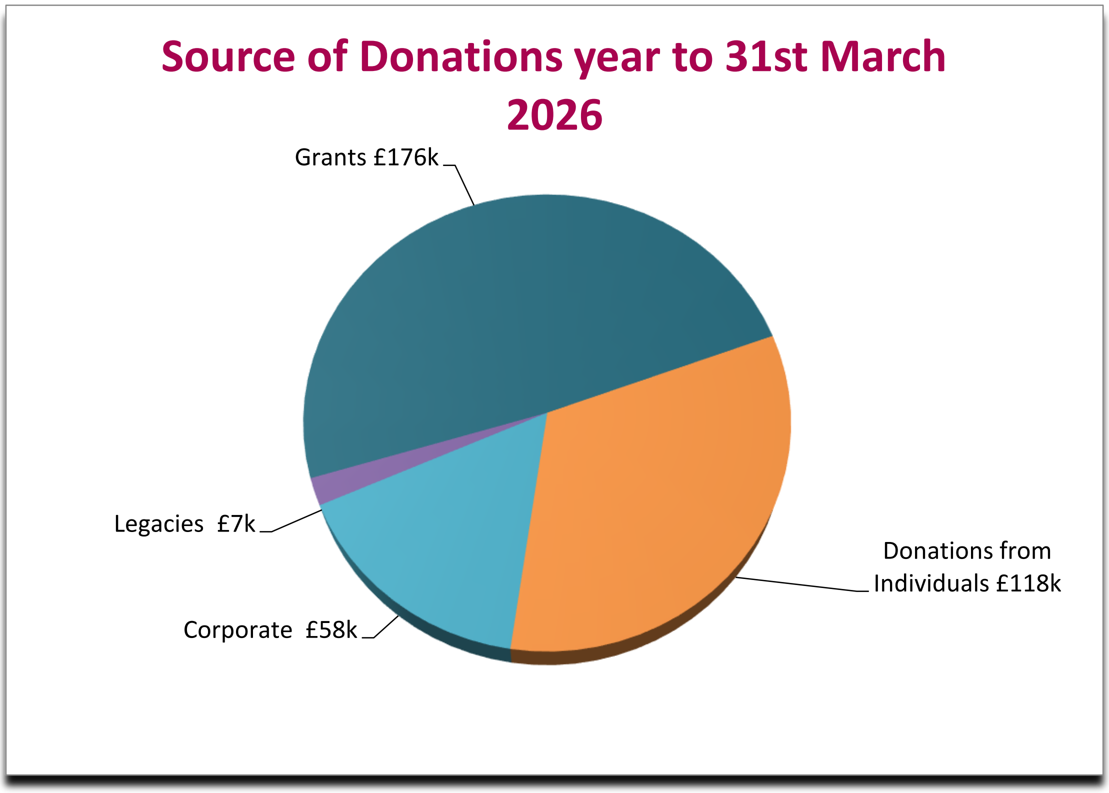
The Charitable Trust Funds Committee has also continued to promote rationalisation of existing historic funds where possible in 2025-26, the purpose of which is twofold – to ensure appropriate use of all funds irrespective of the size of the donation and to reduce the administration associated with having a very large number of funds. During 2025-26 a further 4 funds were fully depleted bringing the number to 190. Further work is to be carried out during 2026-27 to support Fund Managers in utilising the remaining balances in the older and smaller funds, in anticipation of CCNI registration however it is anticipated that approximately 150 funds will progress through the legal process for fund restructuring in 2026-27 prior to CCNI registration.

Achievements and Performance

Total donations to the Trust Funds for 2025-26 were £359k. 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 HSC Trust Charitable Trust Funds trustees, and in turn by the recipient staff, patients and clients of the Southern HSC Trust.

Donations – Some examples include:

- Donations in memory of loved ones who were patients of Southern HSC Trust;
- Donations from individuals, organisations, clubs, schools, churches, and sporting and community groups from their fundraising efforts and activities;
- Corporate donations from local businesses;
- A legacy;
- Clothing, equipment for children, 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 HSC Trust; and
- Grant funding from NHS Charities Together



During 2025-26 the Southern HSC Trust staff have been so grateful for the support in financial and non-cash donations. The Southern HSC 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 HSC Trust.

Craigavon Hospital Donations

Wool Crew Donation

The Wool Crew are pictured with their recent donation made to the Southern HSC Trust.

The Group supply a number of different organisations including Craigavon Area Hospital. Included is Senior Social Work Practitioner Valerie Berry who received the donations from the Wool Crew, two of the service users involved (Venice and Margaret) and day care workers from Lisanally Day Care Centre.

Vouchers donated for Glenanne and Mandeville Patients

A huge thank you to patient Nicola Somerville who raised an incredible £2,823.74 through a coffee morning and online donations.
Thanks to her efforts, gift vouchers are being distributed directly to patients in the Glenanne and Mandeville Units.

Donations for Mandeville

Tom Mitchell from Triangle Glenavon Supporters Club presented staff nurse Kathryn Geddis from the Mandeville Unit with a cheque for £5,000 in memory of his Dad Walter, past chairman and member of the Club.

Donations for Mandeville (continued)

Peter and Elish O’Hanlon presented a cheque for £2240 to Mandeville staff nurses Adele McMahon and Ann-Maria Thomas.
The donation funds were raised at a bake sale and dance.

A massive well done to Aaron McDowell who ran the 2025 Dublin Marathon in memory of his Dad Don who sadly passed away in January 2025. Aaron raised a staggering £8842 for the Mandeville Unit in the Surgery and Clinical Services Fund. Our Unit and staff cared for Don over a period of 5 years while he suffered from both myeloma and oesophageal cancer.
The Family would like to express their appreciation for all the love and attention afforded to Don during his illness and all the support provided to his wife Angela and family during the very difficult time.

Donation for Blossom

Thanks to Karla Rees who donated high chairs to our Blossom Unit after her son Freddie was an inpatient over the winter period.

Thank you to everyone for your generosity

Daisy Hill Hospital Donations

The staff at the Children's Ward Daisy Hill would like to say thank you to King's Baby Shop for their generous donations of toys and to Children's Hospital Pyjamas for their generous donation of pyjamas for children aged 0-16.
These lovely gifts will brighten children's hospital experiences and are much appreciated to give out on Christmas Day to the children who come onto the Ward at short notice.

Thank You!

Community Respiratory Nurse Frances Campbell from the Newry and Mourne Respiratory Team is pictured being presented with a cheque from Declan Gorman. The money was raised by friends and family in memory of his late wife Diane who passed away recently. The team would like to thank everyone for their very kind and thoughtful donation to the Trust's Charitable Funds.

Donation for Clanrye House

Staff from the Children's Outpatients Department in Clanrye House Daisy Hill Hospital would sincerely like to thank Paul Hagerty & Co Accountants Rostrevor for donating a beautiful Christmas tree, lights and decorations for their waiting area. Thank you!

Cheque Donation

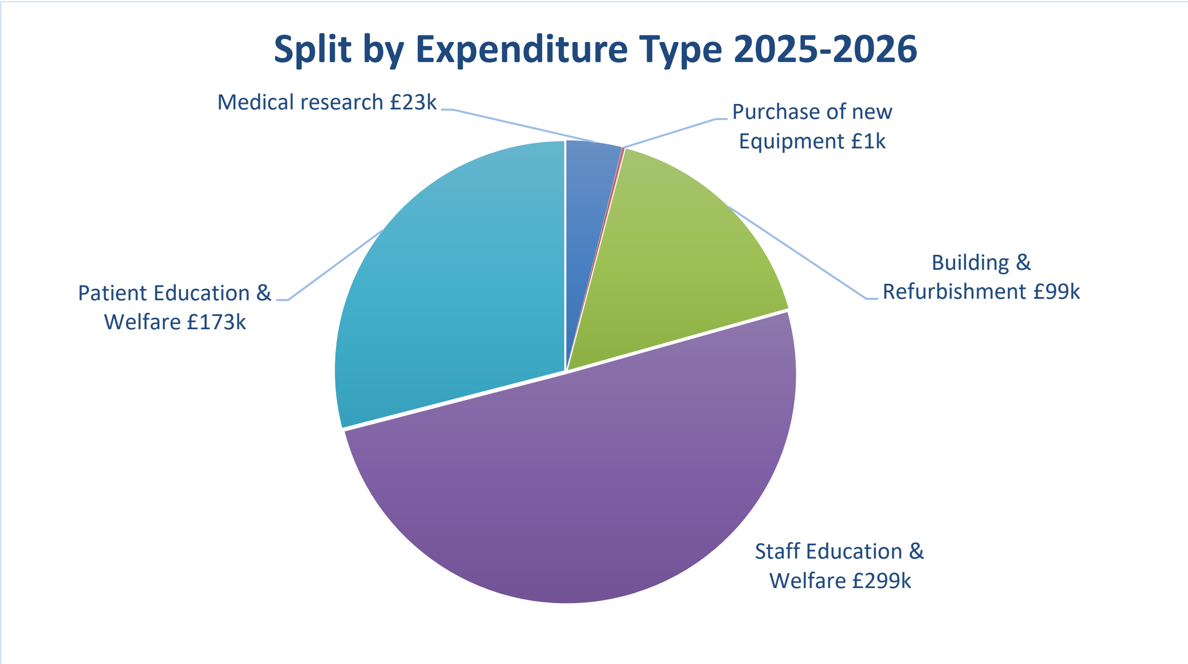
A big thank you to the Duncan Family who generously donated £6000 to our Children, Young People and Women's Fund.
Graham Duncan raised the money through the proceeds of Killultagh Hunt. Pictures with Ward Manager Una Toland.

Expenditure

During the year the Trust Funds continued to be spent on activities commensurate with its objectives. £595k 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 2025-26 as a result of donations and legacies received include:

- Counselling services for patients with a cancer diagnosis;
- Microphone headsets for pulmonary rehabilitation classes;
- Sensory room installation in the Bronte Ward; and
- Picnic Tables for Oakdale House children and young people's centre.



Investments

The Northern Ireland Central Investment Fund for Charities (NICIFC) continues to hold funds invested on behalf of the Southern HSC Trust Charitable Trust Funds. During 2025-26, the Charitable Trust Funds Committee continued to review the performance of funds invested through NICIFC. In order to protect the investment to fund the Staff Support Fund Bannvale Health and Wellbeing Hub project during 2026 and through to 2026-2027, the Trust has drawn down £1.5m, 92,381 shares at a value of 1623.72p on 30th September 2025, taking advantage of the higher share price. The investment showed a return of 5% over the period since original purchase of the shares in September 2021 with a realised gain of £73k. The net market value of funds invested with the NICIFC at 31 March 2026 was £4.4m. This is 66.4% of the total value of Trust Funds.

The balance of funds held with the NICIFC has seen an increase in market value of £487k in 2025-26, compared to a decrease of £133k in the prior year. This is due to the increase in valuation of this investment at the year end and reflects the volatility that has been experienced in markets over recent years and 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 Southern HSC Trust Charitable Trust Funds has seven endowment funds.

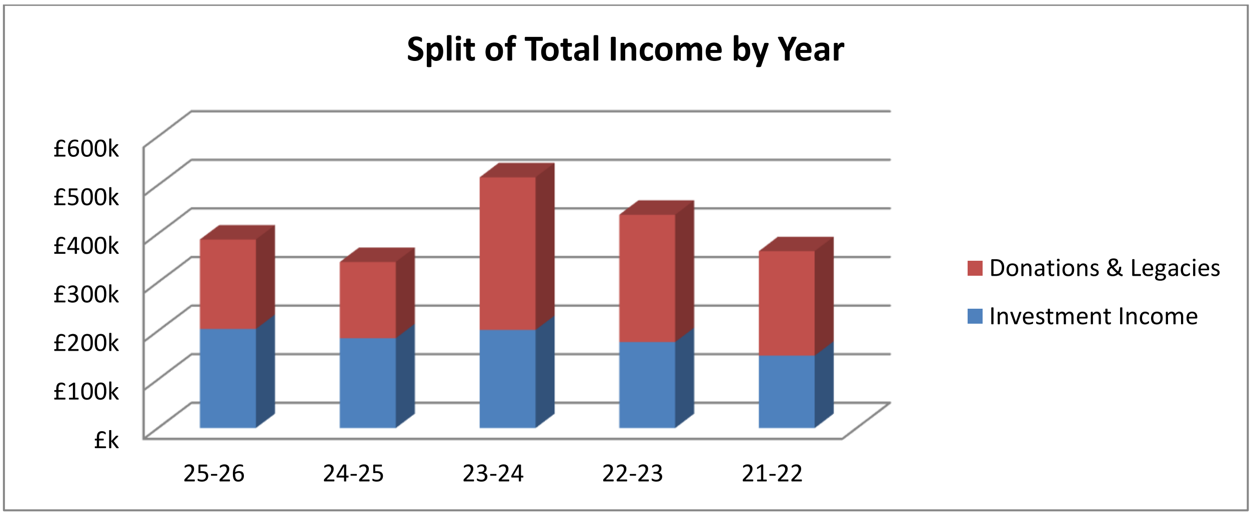
The Trust Funds continue to have a significant number of restricted funds in existence from prior to 1 April 2018. These will continue until the balance is utilised, reduced to a level which is appropriate to be transferred to another fund or be incorporated in the fund restructuring work which will continue in 2026-27 and beyond.

Review of the Year 2025-26

Income

During the year income totalling £563k was received, an increase of £51k when compared to the prior year, with £183k received in donations and legacies compared to £157k in 2024-25. £204k of investment income was received; this was a decrease of £3k, when compared to 2024-25. Grant funding increased by £28k against 2024-2025.

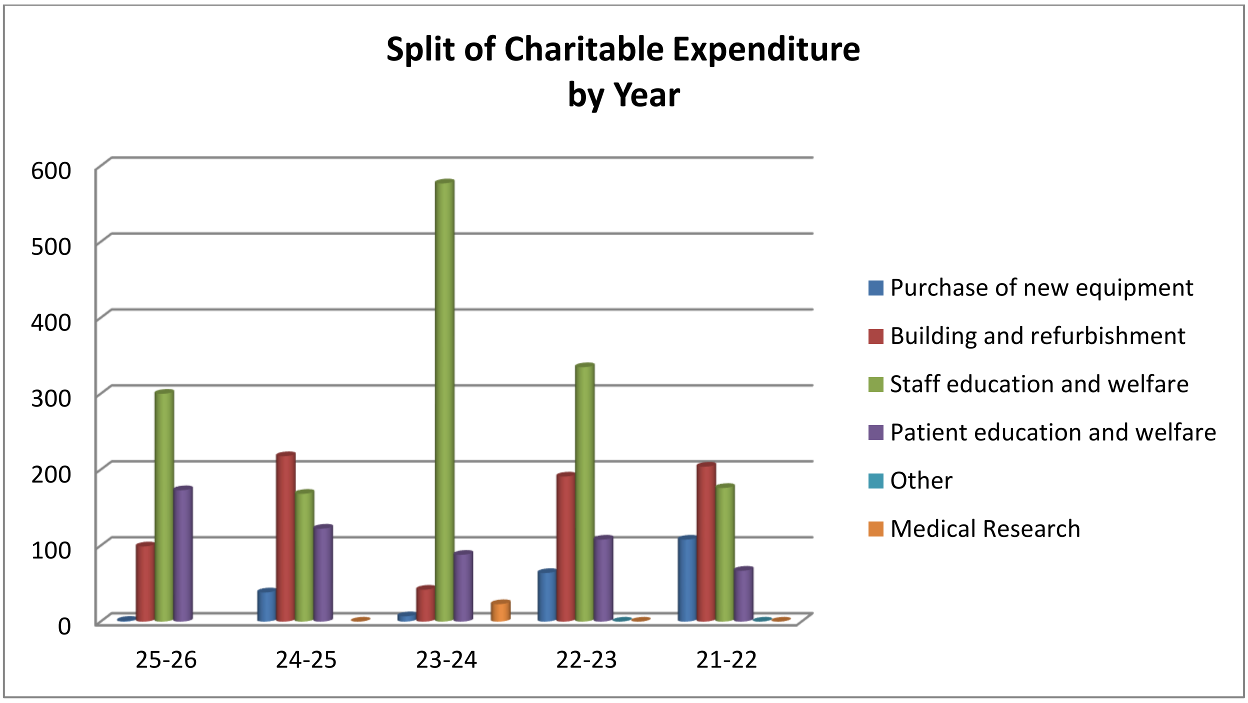
Gifts in kind received in 2025-26 amounted to £16k (corporate donations £15k and individual donations £1k) and included items such as the provision of courses and conferences, a selection of personal care items for patients in hospital and toys for the children's wards. They are included in the accounts 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 £730k, an increase of £59k from 2024-25. Included within the £730k are governance and support costs for the financial administration of the funds amounting to £116k. This comprised £107k recharge from public funds for administration as agreed by the Charitable Trust Funds Committee, and £9k notional audit fees. In addition to the charitable activity spend there were investment management costs of £19k charged by the Investment Management Company based on the value of the portfolio held by NICIFC.



NHS Charities Together Grant funding

The Southern HSC Trust Charitable 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 year reflects the final tranche of funding received from NHS Charities Together and funding received for the year 2025-26 totalled £176k.

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 ended on 31 March 2026. Funding received in 2025-26 totalled £49k.

Funding from NHS Charities 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. NHS Charities together funding for this project totalled £253k, with £127k received in the year 2025-26.

Investment

The unrealised gain on the investment portfolio of £487k is a 9% increase from the value at the beginning of the year. The market value of £4.4m remains well in excess of the investment's historic cost of £2.096m. There was a withdrawal on 30 September 2025 of £1.5m, 92,381 shares from the NICIFC investment in anticipation of the capital expenditure on the Staff Support project at Bannvale. Dividend performance has increased with distributions of 27p and 26p during 2025-26 (2024-25 21p and 24p).

Commentary from the Investment Fund Manager, LGT Wealth Management suggests that against a backdrop of moderating inflation, diverging central bank policies and an increasingly interventionist geopolitical environment, global equity markets delivered robust returns. Leadership broadened beyond US mega-cap technology companies, with Europe, Japan and other emerging markets outperforming. Looking ahead, geopolitical turbulence underscores the importance of maintaining a globally diversified, long-term portfolio rather than reacting quickly to events, however dramatic they may appear in the moment.

The NICIFC share price had increased from the 31 March 2025 value of 1525.79 to 1710.27p as at 31 March 2026, leading to an increase 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 war in the Middle East, the Russian/Ukraine conflict, and climate changes, through 2026-27.

Financial Position at Year End

Total fund balances were £6,565k at 31 March 2026, consisting of £6,539k of restricted funds and £26k of endowment funds. This is a total increase of £402k 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. Detailed financial procedures are provided to Fund Managers, including 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 HSC Trust’s risk management strategy and procedures.

The major risks to which the Trust Funds are exposed have been reviewed by the Board of the Southern HSC Trust and systems have been established to mitigate these risks. The major risks identified are falls in income due to the fluctuation of legacies and donations received and an adverse change in the stock market conditions. These risks are mitigated by regular 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. This may result in the investment portfolio being changed if the Trustees consider the investments held are exposed to unnecessary risks.

Reserves Policy

The Southern HSC Trust Charitable Trust Funds holds £nil in reserves as at 31 March 2026 (2025: £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 Southern HSC Trust Charitable Trust Funds has invested in the Northern Ireland Central Investment Fund for Charities (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 2026-27.

The Charitable Trust Funds Committee reviewed its Investment Policy in 2025-26. 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 position will be reviewed during 2026-27 with exploration of alternative investment options.

Plans for Future Periods

During 2025-26, 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 BSO Directorate of Legal Services (DLS) solicitor throughout 2025-26 to progress the rationalisation of funds and the CCNI application process. The Trust has also begun a process to review governance in line with Charity regulation associated with registration. The Southern HSC Trust anticipates that the key focus for the Charitable Trust Funds Committee in 2026-27 and beyond will be the application for CCNI registration and the associated changes to governance.

A donation was made from Department of Health (DoH) to Southern HSC Trust Charitable 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. Delivery of this project began in 2025-26 and it is expected will complete in 2026-27, at an approximate cost of £2m, making a new modern facility available to support the wellbeing of our staff. The Charitable Trust Funds Committee will continue to actively promote the use of Trust Funds and carry out monitoring of Directorate expenditure plans. The new structure of six Funds and the new governance arrangements in line with charity registration will require further promotion and training throughout the Trust. This work will be undertaken by the CTF Manager during 2026-27.

Signed on behalf of the Trustees:

Mr S Spoerry
Interim Chief Executive **Date: 25 June 2026**

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

For the year ended 31 March 2026

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 for the year ended 31 March 2026 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 2026 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 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 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 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 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:

- maintaining proper accounting records;
- 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 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 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 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 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
29 June 2026

SOUTHERN HEALTH AND SOCIAL CARE TRUST – CHARITABLE TRUST FUNDS ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2026

Statement of Financial Activities for the year ended 31 March 2026

	Note	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2026 Total Funds £000	2025 Total Funds £000
INCOME AND ENDOWMENTS FROM:						
Donations and Legacies	2	-	359	-	359	305
Investments	3	-	204	-	204	207
Total Income		-	563	-	563	512
EXPENDITURE ON:						
Raising Funds						
Investment Management Costs	4	-	(19)	-	(19)	(22)
Charitable Activities	6	-	(711)	-	(711)	(649)
Total Resources Expended		-	(730)	-	(730)	(671)
Gains/(Losses) on Investment Assets	9	-	560	-	560	(133)
Net Movement in Funds		-	393	-	393	(292)
Adjustment to add back:						
Notional Audit Fee	5	-	9	-	9	8
Net Movement in Funds excluding Notional Audit Fees		-	402	-	402	(284)
RECONCILIATION OF FUNDS						
Fund balances brought forward at 1 April 2025	13	-	6,137	26	6,163	6,447
Fund balances carried forward at 31 March 2026	12	-	6,539	26	6,565	6,163

The notes at pages 29 to 44 form part of this account.

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

Balance Sheet as at 31 March 2026

	Note	Total Funds 31 March 2026 £000	Total Funds 31 March 2025 £000
Fixed Assets			
Investments	9	4,361	5,301
Total Fixed Assets		4,361	5,301
Current Assets			
Debtors	10	74	79
Cash at bank and in hand		2,449	1,240
Total Current Assets		2,523	1,319
Creditors: Amounts falling due within one year	11	(319)	(457)
Net Current Assets		2,204	862
Total Assets less Current Liabilities		6,565	6,163
Net Assets		6,565	6,163
Funds of the Charity			
Restricted income funds	12	6,539	6,137
Endowment funds	12	26	26
Total Charity Funds		6,565	6,163

The notes at pages 29 to 44 form part of this account.

The financial statements were approved by the Trustees on 25 June 2026 and signed on its behalf by:

Name: (Interim Chief Executive)

Date: 25 June 2026

Southern Trust DONATIONS

Statement of Cash Flows for the year ended 31 March 2026

	Note	31 March 2026 £000	31 March 2025 £000
Net Cash (used in) operating activities		**(495)**	**(214)**
Cash Flows from investing activities			
Dividends, interest and rents from investments	3	204	206
Proceeds from sale of investments	9	1,500	-
Net Cash (used in) investing activities		**1,704**	**206**
Cash Flows from financing activities			
Net Cash (used in) financing activities		**-**	**-**
Change in cash and cash equivalents in the reporting period		**1,209**	**(8)**
Cash and cash equivalents at the beginning of the reporting period		**1,240**	**1,248**
Cash and cash equivalents at the end of the reporting period		**2,449**	**1,240**

Analysis of cash and cash equivalents	31 March 2026 £000	31 March 2025 £000
Cash in hand and at bank	2,449	1,240
Total cash and cash equivalents	**2,449**	**1,240**

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 2025-26.

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 Southern HSC Trust Charitable 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.

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.

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 HSC 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. The realised gain on disposal during the year has been calculated as the difference between sale proceeds and the purchase cost of the specific investment. 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.

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 (2025: £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.

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	2026 Total Funds £000	2025 Total Funds £000
Donations from individuals	-	118	118	123
Legacies	-	7	7	14
Corporate donations	-	58	58	20
Other	-	176	176	148
Total	**-**	**359**	**359**	**305**

3. Gross Investment Income

	2026 Total Funds £000	2025 Total Funds £000
Gross income earned from:		
Fixed asset equity and similar investments	204	207
Total	**204**	**207**

NOTES TO THE ACCOUNTS

4. Expenditure on Raising Funds

	Restricted Funds £000	2026 Total £000	2025 Total £000
Investment Management Fee	19	19	22
	19	**19**	**22**

5. Analysis of Governance and Support Costs across expenditure

	Administration Costs £000	Audit £000	2026 Total £000	2025 Total £000
Medical Research	4	-	4	-
Purchase of new equipment	-	-	-	7
Building and refurbishment	18	1	19	41
Staff education and welfare	54	5	59	31
Patient education and welfare	31	3	34	23
	107	**9**	**116**	**102**

Administration costs represent a levy of approximately 20% of incoming resources for the financial administration of the funds.

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

NOTES TO THE ACCOUNTS

6. Analysis of Charitable Expenditure

	Charitable Activities £000	Support Costs £000	2026 Total £000	2025 Total £000
Medical Research	23	4	27	0
Purchase of new equipment	1	-	1	45
Building and refurbishment	99	19	118	259
Staff education and welfare	299	59	358	199
Patient education and welfare	173	34	207	146
	595	**116**	**711**	**649**

7. Auditor's Remuneration

The Auditor's remuneration of £9,000 (2025: £7,500) 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 (2025: £nil).

The Trust Funds has no employees and so incurred no staff costs (2025: Nil).

There was a recharge of £107k from the Southern HSC Trust in respect of the costs of administering the Trust Funds. This charge is £13k higher than the prior year charge of £94k, due to costs incurred in relation to DLS Counsel fees associated with CCNI registration.

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 fund realised a gain of £73k on a specific investment, which was realised during the year. The investment achieved an unrealised gain on the investment portfolio of £487k. The market value of £4.361m after drawdown of £1.5m at September 2025 remains well in excess of the investment's historic cost of £2.096m.

Dividend performance has increased, with two distributions of 26p and 27p during 2025-26, total 53p (2024-25: 24p and 21p, total 45p).

The NICIFC share price had increased from the 31 March 2025 value of 1525.79p to 1710.27p as at 31 March 2026, leading to an increase 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 war in the Middle East, the Russian/Ukraine conflict and climate changes, through 2026-27.

9.1. Movement in Fixed Asset Investment

	2026 £000	2025 £000
Market value at 1 April 2025	5,301	5,434
Less: Disposals at carrying value	(1,500)	-
Gain/(Loss) on revaluation	560	(133)
Market value at 31 March 2026	**4,361**	**5,301**
Historic cost at 31 March 2026	**2,096**	**3,523**

9.2. Market Value as at 31 March 2026

	Held in UK £000	2026 Total £000	2025 Total £000
Investments in a Common Deposit Fund or Investment Fund	4,361	4,361	5,301
Total market value of fixed asset investments	**4,361**	**4,361**	**5,301**

NOTES TO THE ACCOUNTS

10. Analysis of Debtors

	2026 £000	2025 £000
Amounts falling due within one year		
Other debtors	74	79
	74	**79**

11. Analysis of Creditors

	2026 £000	2025 £000
Trade creditors	36	37
Other creditors	283	420
	319	**457**

12. Analysis of Trust Funds

Endowment Funds are funds donated to the Southern HSC Trust Charitable 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.

NOTES TO THE ACCOUNTS

12.1. Endowment Funds

	Fund at 1 April 2025 £000	Incoming resources £000	Resources expended £000	Transfers £000	(Loss)/ Gain £000	Fund at 31 March 2026 £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 2025 £000	Incoming resources £000	Resources expended £000	Transfers £000	Gain £000	Fund at 31 March 2026 £000
DoH Staff Support Fund	2,535	75	(112)	-	268	2,766
Neo-Natal Unit	466	-	(108)	-	-	358
Mandeville Unit	417	-	(14)	-	-	403
Other (individually less than 5%)	2,719	488	(487)	-	292	3,012
Total Restricted funds	**6,137**	**563**	**(721)**	**-**	**560**	**6,539**
Grand Total	**6,163**	**563**	**(721)**	**-**	**560**	**6,565**

The above expenditure excludes the notional audit fee of £9k.

NOTES TO THE ACCOUNTS

12.2. Comparative figures for 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**

Comparative figures for Restricted Funds

	Fund at 1 April 2024 £000	Incoming resources £000	Resources expended £000	Transfers £000	(Loss)/Gain £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)**	**6,137**
Grand Total	**6,447**	**512**	**(663)**	**-**	**(133)**	**6,163**

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

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;

- 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; and

- 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 is the Bannvale Health & Wellbeing Hub for staff benefit.

NOTES TO THE ACCOUNTS

12.3 Analysis of Trust Funds

	Restricted Funds	Endowment Funds	2026 Total	2025 Total
	£000	£000	£000	£000
Fixed asset investments	4,335	26	4,361	5,301
Cash at bank and in hand	2,449	-	2,449	1,240
Current Assets	74	-	74	79
Current Liabilities	(319)	-	(319)	(457)
	6,539	**26**	**6,565**	**6,163**

13. Comparative figures for the Statement of Financial Activities

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2025 Total Funds £000
INCOME AND ENDOWMENTS FROM:				
Donations and Legacies	-	305	-	305
Investments	-	207	-	207
Total Income	-	512	-	512
EXPENDITURE ON:				
Raising Funds				
Investment Management Costs	-	(22)	-	(22)
Charitable Activities	-	(649)	-	(649)
Total Resources Expended	-	(671)	-	(671)
Gain on Investment Assets	-	(133)	-	(133)
Net Movement in Funds	-	(292)	-	(292)
Adjustment to add back:				
Notional Audit Fee	-	8	-	8
Net Movement in Funds excluding Notional Audit Fees	-	(284)	-	(284)
RECONCILIATION OF FUNDS				
Fund balances brought forward at 1 April 2024	-	6,421	26	6,447
Fund balances carried forward at 31 March 2025	**-**	**6,137**	**26**	**6,163**

NOTES TO THE ACCOUNTS

14. Financial Instruments

	2026 Total £000	2025 Total £000
Financial Assets measured at fair value through the SOFA	6,810	6,541
Financial Assets measured at amortised cost	74	79
	6,884	**6,620**

	2026 Total £000	2025 Total £000
Financial Liabilities measured at amortised cost	319	457
	319	**457**

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 2026 (2025: £nil).

16. Financial Guarantees, Indemnities and Letters of Comfort

The Southern HSC Trust Charitable Trust Funds has not entered into any financial guarantees, indemnities or provided letters of comfort (2025: £nil).

17. Investment Management Costs

Expenditure of £19k (2025: £22k) was incurred on portfolio management within NICIFC.

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 Southern HSC Trust Charitable Trust Funds have made revenue and capital payments to the Southern HSC Trust where the Trustees are also members of the Southern HSC Trust Board. In 2025-26 the Southern HSC Trust Charitable Trust Funds paid £576,158 (2024-25: £292,415) to the Southern HSC Trust and owed £282,827 (2024-25: £419,706) to the Southern HSC Trust as at 31 March 2026. The Southern HSC Trust Charitable Trust Funds received £nil (2024-25: £nil) from the Southern HSC Trust during 2025-26 and was owed £nil (2024-25: £nil) from the Southern HSC Trust.

19. Financial Commitments

The Southern HSC Trust Charitable Trust Funds has no contingencies or commitments (2025: £nil).

20. Ultimate Holding Organisation and Registered Address

The ultimate controlling party of the Trust Funds is the Southern HSC Trust. Copies of the 2025-26 Annual Report and Accounts of Southern HSC Trust can be obtained by writing to the Director of Finance, Procurement and Estates, Southern HSC Trust.

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

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 29 June 2026.

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