






Northern
Ireland
Hospice

Trustees Annual Report and Consolidated Financial Statements

for the Financial Year ending
31st March 2024

nihospice.org      Financial Reporting Council

Head Office, 18 O'Neill Road, Newtownabbey, BT36 6WB

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Message from Chair and CEO

It is our great privilege to present the 2023/24 Annual Report.

This year, we celebrated a significant milestone: 40 years of delivering exceptional palliative care to our community. This achievement reflects the passion, commitment, and dedication of our staff, volunteers, and supporters, both past and present. We extend our deepest gratitude to everyone who has played a crucial role in providing specialist and compassionate care, making a real difference to patients and their families year after year.

Every year, Northern Ireland Hospice cares for more than 4,000 babies, children and adults living with life-limiting conditions or facing the end of their lives. Our care not only wraps around our patients but also their families and loved ones with services such as bereavement counselling and other aspects of social care. The nature of the demands served by our charity are also changing with increasing medical and social complexity, along with an ageing population and later diagnoses. This presents ongoing challenges that we have risen to by innovating and adapting our services to meet the needs of patients, their families and loved ones.

Our services are provided free at the point of use, yet unlike the NHS, we do not receive full state funding. While some government funding supports our work, most of our adult and children's services are funded by the generosity of our community, local businesses, trusts, foundations, and philanthropists locally and internationally. Reflecting on the past year and the previous four decades of remarkable progress, we must also acknowledge the challenges we have faced. The current cost-of-living crisis, an intricate economic and political landscape, and the reduction in statutory funding for our Children's Hospice services have made our work even more challenging.

In Northern Ireland, specialist palliative care can be difficult to access for both children and adults, resulting in considerable unmet need. Too many people are unable to receive the care they deserve. In Northern Ireland Hospice we are committed to advocating for change that ensures equity of access to specialist palliative care. We are engaging with local government and political parties to secure the recurring funding necessary to sustain our vital services.

To secure the sustainability of our Hospice services, we introduced a new five-year strategy in 2023/24, focusing on growing income and ensuring the long-term financial stability of the charity in order that we can continue to serve those who need our services. The first phase of this strategy is dedicated to achieving financial stability while maintaining our existing services and building the capacity for future development. Our plan outlines a path to transition into a more sustainable financial model that allows us to invest in improved and new services for those in need of palliative care. This will be achieved through a series of strategic interventions, including a cost transformation programme, clearer service definitions, and enhanced cost management. We are pleased to report that, as of March 31, 2024, we achieved our planned financial targets a year ahead of schedule, thanks to improved income and effective cost-saving measures.

To support our strategic goals, we embraced digital technologies to enhance our service delivery and improve patient outcomes. Our expanded retail business reflects our commitment to sustainability and community support and is a key enabler in our new strategy.

Our educational initiatives, research contributions, and partnerships, such as those with the All-Ireland Institute of Hospice and Palliative Care, further our mission. We are dedicated to sharing our expertise

and improving palliative care standards across the region.

As we review the financial outcomes of the past year, we want to address the de-recognition of a pension asset from our balance sheet, in compliance with updated accounting standards. This adjustment contributed to the operational deficit reported for 2023/24, but it was necessary to ensure our financial reporting remains accurate and transparent. By making this change, we are reinforcing the integrity of our financial position, allowing us to focus on our mission with renewed strength.

Looking ahead, we are filled with optimism. The strategic plan not only guides us toward financial stability and service growth but also reinforces our mission to provide exceptional care to more individuals in need. By leveraging our strengths, embracing innovation, and advocating for necessary change, we are confident in our ability to meet the growing needs of our community.

The success of Northern Ireland Hospice and Children's Hospice is a collective effort. It is made possible by our dedicated staff, volunteers, and the unwavering support of our donors and community partners. Your generosity and commitment enabled us to continue our vital work, and for this, we extend our heartfelt thanks.

As we move forward, we will remain steadfast in our dedication to enhancing the quality of life for our patients and their families. Thank you for being an integral part of our journey.

With sincere gratitude,

Dr. Gerry Millar MBE, Chairman
Trevor McCartney, Acting CEO.

Trustees and Other information

Company Details

Company Number: NI014817 **Charity Number:** NIC102337
HMRC Number XN45696 **VAT Number:** 308367790
Registered Office: 18 O'Neill Road, Newtownabbey, BT36 6WB

President

Paul Clark MBE

Board of Trustees

Dr Gerry Millar MBE

Ian Sheppard

Garth Calow (Resigned 6 April 2024)

Martin Murphy

Alan Dickson

Dr Russell Houston

Janice Smyth

Andrew Talbot (Term ended 25 August 2023)

Adele Martin

Joanne Ramsay

Patrick O'Hagan

Steven Cockcroft

Paul Terrington CBE

Chair

Vice Chair (Chair Elect from 27 June 2024)

Treasurer (until 6 April 2024)

Treasurer (from 9 May 2024)

Three committees of the Board have been operational from April 2024.

Finance & Business Committee (FBC)

Martin Murphy (Chair), Alan Dickson, Paddy O'Hagan

People and Culture Committee (PCC)

Adele Martin (Chair), Janice Smyth, Ian Sheppard

Care Quality Committee (CQC)

Dr Gerry Millar MBE (Chair), Dr Russell Houston, Janice Smyth, Joanne Ramsay

Company Secretary

Myles McKeown (until 31 July 2023)

Gillian Wright (1 August 2023 to 9 May 2024)

Michael Mawhinney (appointed 9 May 2024)

Principal Bankers

Danske Bank, Donegall Square West, Belfast, BT1 6JS

Solicitors

Edwards & Co Solicitors, 28 Hill Street, Belfast, BT1 2LA

Auditors

Finegan Gibson Ltd, Chartered Accountants & Statutory Auditors, Causeway Tower, 9 James St S,
Belfast, BT2 8DN

Report of the Board of Trustees

The Board of Trustees presents this report together with the audited consolidated financial statements for the year ended 31 March 2024.

We are Northern Ireland Hospice

Northern Ireland Hospice is a local charity providing specialist palliative care to babies, children, and adults living with life limiting and life-threatening - illnesses. Our holistic approach focuses on enhancing quality of life, managing symptoms, and providing emotional and spiritual support – not just for patients, but also for their families.

We do this through:

Our Hospices

We have two specialist Hospice units, Somerton House, our Adult In-Patient Unit and Horizon House, our Children's In-Patient Unit, which is the only children's hospice in Northern Ireland. Our multi-disciplinary teams provide high-quality patient-centered specialist palliative care as well as compassionate emotional and spiritual support, wrapping our care around the entire family unit.

Our Community Services

We have seven teams of Specialist Community Nurses that deliver care across Northern Ireland. These nurses support children, adults, and their families by working closely with social workers, GPs, District Nurses and community pharmacies to identify each person's needs and develop personalised care plans which reflect individual choice.

Our Hospice at Home service provides one-to-one nursing care during the day, evening, or night to allow family members to have a break and look after their own well-being.

As the largest Hospice care provider in Northern Ireland, we deliver bespoke, high-quality education programmes and contribute to research as a member of the All-Ireland Institute of Hospice and Palliative Care and the Palliative Care Research Network Northern Ireland. This enables us to share our expertise for the betterment and furtherance of specialist palliative care for children and adults. Strategy 2023-2028.

Northern Ireland Hospice, like many UK hospices, faces significant challenges ahead. Increasing inflationary costs, particularly in wages and medical expenses, coupled with the intricate political and economic climate in Northern Ireland, places a strain on our finances. In 2004 the government committed in a written agreement to fund hospice services to at least 50% of their care costs. This agreement has never been met, exacerbating the financial challenges for hospice services.

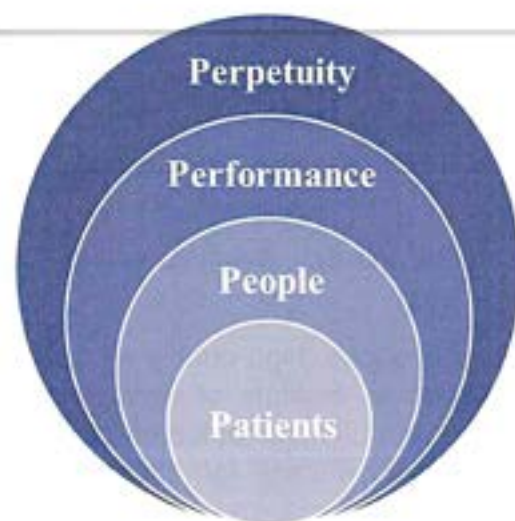
The demand for specialist palliative care services continues to increase, with the average age of a patient now under 65 and our patients are clinically more complex. There are many factors that have caused this shift, such as late diagnosis to name but one, however, unique specialist services in Northern Ireland have the skills, facilities and clinical expertise to deliver a service that meets these needs. Our services, however, remain undervalued as a key partner to our NHS here in Northern Ireland, particularly given the scale and diversity of our services, not least of which are the 13,833 community visits from our 7 specialist clinical community teams in the province who care for our patients

in their own homes. Our services are diverse, especially our children's service, which offers both respite and specialist end-of-life care. Furthermore, there has been a notable shift in the place of death, with more deaths occurring at home, accelerated by the Covid-19 pandemic but part of a longer-term trend. As already mentioned, this has increased the demand for home-based care from our community teams. The development of community and outreach services continues to be a key strategic intent for the charity.

In this context, we have developed a robust five-year strategic approach focused on sustainability and growth with a relentless focus on providing specialist palliative care across the province to everyone with a life limiting condition. The first two years aim to achieve financial break-even while retaining our capacity for future service expansion. Following this, a three-year growth phase will expand our services to meet the increasing demand for palliative care in a sustainable manner.

As always, we rely on the continued support of the communities we serve and our partners to advocate for and deliver sustainable palliative care services. Despite the challenges, we are dedicated to sustaining and growing our services for those who need us most.

Our Strategic Intentions



Perpetuity	We will support the delivery of our services with reliable income streams that can grow in line with cost and we will ensure we govern and operate the charity in line with all compliance, legal and regulatory standards.
Performance	We will ensure our performance, both operational and financial, is explicitly described in order to deliver an insightful, and transparent view of our organisation.
People	We will ensure our people have the skills and support across the organisation to enable the delivery of this care whilst operating as efficiently as is possible.
Patients	It is our intention to continue to provide specialist palliative care to our patients within the funding available.

Charitable Purpose

Northern Ireland Hospice provides specialist palliative care services and support at no cost to patients with life-threatening and life-limiting illnesses, their carers and families.

The objects of Hospice are:

- To promote comfort and relieve the suffering caused by illness of children, young people and adults living with advancing progressive conditions and their families by delivering specialist palliative care services and support (including but not limited to physical, social, spiritual and psychological support) in Northern Ireland in particular, but not exclusively, through a range of facilities including in-patient hospice units and community services.

- To advance health and well-being, in particular palliative care services and support, through the provision of training for healthcare professionals as well as staff, volunteers and others, and to conduct, or promote or encourage evaluation and research into the care and treatment of persons suffering from advancing progressive conditions in Northern Ireland and in any part of the world and to disseminate the results thereof.

As the largest provider of children's and adult's specialist palliative care in Northern Ireland we will continue to work across all available networks to influence funding and improve delivery of palliative care services.

Our Year in Numbers



Our Challenges

1

Government Funding: Despite commitments since 2004 to fund at least 50% of hospice costs, this goal has never been fully realised. Inadequate government funding remains a significant challenge, covering only a small % of our overall charitable activities.



2

Rising Costs: Escalating costs, particularly in wages, continue to strain our finances. The current cost-of-living crisis further exacerbates these challenges, increasing operational costs and impacting the financial stability of our services.



3

Sustaining Fundraising Efforts: Maintaining and growing our fundraising efforts amidst economic instability is a continuous challenge. Innovative fundraising campaigns and community engagement are vital to bridging the financial gaps.



4

Complex Medical Needs: The demand for specialist palliative care services is rising, with patients presenting younger and with more complex cases. Delays in diagnosis and treatment contribute to the increasing complexity of medical and social needs among our patient population. In Children's Services, children are living longer with more complex healthcare needs.



5

Staff Recruitment and Retention: Recruiting and retaining skilled staff remains a challenge, particularly in the current economic climate. Ensuring we have the right people with the right skills is crucial to maintaining the high standards of care we provide.



Adult Services

Adult In-Patient Unit Services

Our 18-bed In-Patient Unit is based within Somerton House in Belfast. Here, we provide holistic and expert palliative care for people living with progressive life-limiting illnesses, and who require the help and expertise of our specialist multi-disciplinary team to get symptoms under control and return home, as well as people who are approaching their last days of life.

This year our consultant-led multi-disciplinary team facilitated 230 admissions and provided specialist end-of-life care for 151 people and their families.

Bed occupancy peaked at the highest level in four years and the average length of time that people stay in our In-patient unit increased, reflecting the increasingly difficult physical, social, and psychological needs of people in our care. The proportion of people admitted that are under 65 has increased significantly over the last five years, which has increased the demand and level of support required for multi-generational family members and the rising numbers of children and young people.

We were delighted to welcome inspection visits from the Regulation and Quality Improvement Authority (RQIA) and the Department of Health Pharmacy Inspection team. The findings from both agencies were commendable across a broad variety of inspection areas, with the RQIA summarising that the care provided and delivered by Hospice was of an excellent standard.

We have one chance to get it right and we are committed to continuously improving the care we provide. Our in-patient quality initiative highlights include an increased focus on staff huddles to optimise communication, patient safety and responsive care delivery, and a refresh of nursing record-keeping to improve patient-centred care plan recording and communication with team members.

We have focused on developing a flexible workforce to meet the changing needs of our population, patients, and service delivery by introducing Advanced Nurse Practitioner (ANP) roles, both qualified and in-training, and implementing non-medical prescribing practices. Having ANPs at Hospice increases continuity of support to both the nursing and medical teams.

Adult Community Services

We know that most people we care for want to remain at home, in the comfort of familiar surroundings and the presence of loved ones. To help meet these wishes, our specialist community nursing teams provided specialist palliative care to 3,884 patients and their families, wherever they call home, across four Health & Social Care Trusts in Northern Ireland. We helped 1922 patients fulfil their wishes to die at home, supported by our specialist nurses in partnership with GPs and District Nursing, family members and carers and our Hospice at Home team. Our specialist nurses made 13,833 home visits and our Hospice at Home team provided 3,211 hours of direct care to people within their own home.

We enhanced cross-team working to help provide the most responsive care and introduced a quality initiative to improve focus on, and recording of, advance care plans to best capture patient wishes.

Following changes to service delivery during the COVID-19 pandemic, we have maintained our outreach services from Consultants, Doctors, Physiotherapy and Occupational Therapy responding to urgent need, preventing crises and avoidable admissions to hospital for those we care for at home.

We continued to advance our work to enhance holistic and specialist multi-disciplinary palliative care at home through funding from the Cancer Charities Support Fund up to March 2024. During this project we provided more encompassing care through a multi-disciplinary approach, at home, to improve the quality of life of people with cancer.

We increased Specialist Nursing and Medical care in addition to providing new Complementary Therapy and Social Work services, supporting families, carers including children and young people, to navigate the journey of dealing with death, dying and bereavement. Overall, this service enhancement delivered an additional 5,635 interventions from the team and provided valuable learning and service-user feedback to inform future care provision.

Bereavement

Our Social Work team provided post-bereavement support services to families and carers through 589 individual and group sessions. This year, we introduced a new initiative – our Bereavement Café service, a monthly drop-in group aiming to connect people, provide mutual support and encouragement to anyone experiencing grief and loss. This safe space has provided people with an opportunity to talk openly about the pain of loss and find courage and strength knowing they are not alone.

Learning and Development

We continue to develop a culture of continuous improvement across our services, learning from incidents, complaints, and service user feedback to shape what we do and how we do it.

In promoting sharing of knowledge, our adult care staff have supported the delivery of the European Certificate in Essential Palliative Care and advanced communication skills training. This training is delivered for all healthcare staff working in palliative care.

Across our in-patient and community services, we have helped improve others' knowledge and experience of palliative care by facilitating educational opportunities for pre- and post-graduate nursing students, doctors in training, Medical, Paramedic and Pharmacy students and specialist palliative care staff from external and partner organisations.

Going the extra mile

We understand that how people truly live during their final weeks is paramount to them and the memories of those who live on. In addition to our specialised multi-disciplinary care, wherever possible, we strive to enhance the quality of life for our patients and their families by creating special experiences that bring joy, comfort, and lasting memories. This year, our Special Activities Team, comprised of staff working directly with patients, has facilitated weddings, anniversaries, vow renewals, and family movie nights, among other events. We are actively seeking sustainable funding opportunities from our local business community to ensure we can continue to offer and maximise this support.

Engagement

We have continued to seek and build upon engagements with commissioners, government and key partners to effect change that develops and secures our service. We have clearly demonstrated the impact and benefit of our work and the need for sustainable investment in service delivery.

We continue to participate in the Belfast Palliative Care in Partnership locality boards, "Single Point of Access for Palliative Care Project", moving towards a more seamless cross-provider approach to service delivery to best meet service user needs. Our Physiotherapy service has led the way in this project, participating in a pilot of collaborative provision of specialist palliative care physiotherapy services to community patients residing in the Belfast area.

Children's Services

At the Children's Hospice, we focus on providing the full remit of paediatric palliative care, providing physical, emotional, spiritual, and social support for the entire family unit. Our goal is to enhance quality of life by creating opportunities and experiences for each child and their family. We strive to meet these at the point of need with the appropriate care and support, at the right time.

We deliver our care in our 10-bed in-patient unit – Horizon House, and in the homes of our patients, through our Hospice at Home and Hub services.

2023/24 presented significant challenges for Children's Hospice Services, impacting our operations and service delivery. One major challenge was the withdrawal of funding for our one-hour plus bed. This bed was specifically funded to support children living more than an hour away from our in-patient unit, allowing for extended stays that made the journey worthwhile for both the children and their families.

The loss of funding for the one-hour plus bed had a broader impact beyond just the financial aspect. It affected the duration of stays for all the children we care for, increased our overhead costs, and necessitated a review and adjustment of our service model and staffing arrangements.

In response to these challenges, we realigned our in-house service model to provide contracted nights only, at higher occupancy rates. During the 23/24 financial year this funding reduction resulted in our service running six beds from Monday to Friday and three beds on weekends.

This funding change runs contrary to the PHA 2023 review "Needs Assessment of Children with Life-Limiting and Life-Threatening Conditions in Northern Ireland" that clearly identifies there is a high level of unmet need in Northern Ireland and that the majority of this need is in fact met by The Northern Ireland Children's Hospice. This becomes more counter intuitive given the Children's Hospice has an additional four beds available that are not operating due to lack of government funding. If funded, these beds would allow us to distribute our fixed costs over more beds, making our service more cost effective, and thereby delivering more of the service that the report identifies as a significant unmet need.

We also reviewed the staffing model for both in-house and community services in detail. While in-house services now operate with a reduced daytime staffing establishment, changes to team structures ensure we maintain one-to-one care for children with higher needs and share care for less dependent children.

This transformation has been challenging, particularly impacting staffing requirements and leading to a redundancy process where six part-time staff moved on to new roles outside the organisation.

The media attention we received due to these changes provided an opportunity to showcase the importance of our service, highlighting our continued dedication, the essential care we provide, and the importance of a sustainable funding model in the future.

Hub Services

Our community services have been evolving gradually, and in 2023, Northern Ireland Children's Hospice fully transitioned to a Hub caseload system. This system ensures a more streamlined and coordinated approach to care, with the Hub Nurse serving as a central point of contact, improving continuity and consistency in the care journey for families.

This approach reduces stress on families and provides a reliable support network, allowing for more personalised care plans, better resource allocation, and quicker response times to changes in a child's condition.

Tiny Horizons Antenatal Service

We supported 21 antenatal mothers from across Northern Ireland who had received a diagnosis of a potentially life-limiting or life-threatening condition for their baby, an increase of 23.5%. Our Hub Nurse ensured that the care and support mothers, their babies, and their families received at diagnosis and through their antenatal care informed them about choices, advised them about the benefits and risks of each option, and assisted them, as a family, to plan for any possible outcomes.

Hospice at Home.

In 2023, we provided 1,242 episodes of care and 6,221 hours of care to 50 children.

Feedback from parents tells us that this is an invaluable service helping them to manage daily life around their child with complex needs, this service is run in partnership with the trusts.

Palliative and Life-Limited Service (PALLS)

Our PALLS team continues its vital support in the regional hospital for sick children with one PALLS Nurse based there. The PALLS Nurse has advanced this role to the Advanced Clinical Practitioner level, including non-medical prescribing and ensures that referrals are made early.

The PALLS role ensures that the acute services are supported in transitioning the focus of care by supporting breaking bad news, advanced care planning, and providing options around location of care.

Family Support

At Children's Hospice, we understand the impact a life-limiting illness can have on everyone in the family circle. Our Family Support Team provides emotional, practical, and social support to the whole family, including siblings and grandparents. We also offer specialised bereavement support to families living with the loss of their child. While the challenges these families face are unimaginable, we are honoured to be a part of their journey, offering them essential support and care every step of the way.

Horizon Bereavement Project

This project is also facilitated by the family support team providing bereavement support to families who have experienced the unexpected death of a child often in traumatic circumstance. In the 3rd year of this project as funded through helping hands charity and will run to Oct 2024.

Commitment to Research and Strategic influence.

We continue to influence the region on broader issues surrounding paediatric palliative care by facilitating a research project on decision-making around end-of-life care and the location of death. As active members of the paediatric palliative care network, we review critical issues such as advanced care planning and 24-hour on-call cover for the region.

Fundraising

Despite challenges like the cost-of-living crisis and economic instability, 2023/24 saw significant fundraising success. Income from donations and legacies grew by 7.4%, rising from £8 million in 2022/23 to £8.6 million in 2023/24. Donations saw a positive increase from £5.06 million to £5.69 million, a figure that includes £200,000 generated through the heightened media attention on our Children's Services. This increased visibility has brought greater awareness to our work, inspiring further support and enabling us to continue making a meaningful impact.

Managing the costs of generating income remains a challenge. In 2023/24, fundraising costs were £2.2 million, a significant decrease of £652K from the previous year. It should be noted that £301K of this difference was due to a one-off campaign in the prior year Elmer's Big Belfast Trail. Continued improvement in the return on investment for fundraising activities is crucial for long-term sustainability.

Our focused efforts on acquiring grants from Trusts and Foundations paid off, securing significant funding for specific projects and initiatives. These grants have been pivotal in supporting our specialised services and expanding our outreach.

Innovative campaigns like the Virtual Challenge Series allowed supporters to participate in virtual runs and walks, raising funds through social media. These efforts engaged existing supporters and attracted new donors.

Enhanced donor communication through personalised updates, Connect Magazine, and thank-you campaigns increased donor retention and encouraged higher donation levels, fostering a deeper connection to our mission.

In our 40th year, we continued staple campaigns like Big Coffee Break, Kindness Counts, Lights to Remember, and the return of the Dragon Boat Race. These events were successful in both fundraising and community engagement.

We enhanced donor communication with personalised updates, Connect Magazine, and thank-you campaigns, which increased donor retention and encouraged higher donation levels, fostering a deeper connection to our mission.

Retail

We are delighted to report that our retail operation, with 24 Hospice Shops across Northern Ireland, generated an impressive £3.2 million in income in 2023/24. This remarkable achievement is due to the unwavering dedication and passion of our 532 staff and volunteers, who tirelessly work to generate vital funds for our care services.

Our commitment to growth and innovation is clear with the recent opening of new shops in Shankill and Finaghy in Belfast, and Enniskillen. This expansion highlights our dedication to enhancing our retail offerings to better serve our community.

Retail Strategy 2023-2027

Northern Ireland Hospice has launched a retail strategy for 2023-2027, employing a Triple Bottom Line (TBL) methodology. This approach balances economic, social, and environmental goals to ensure sustainable growth and meaningful impact.

Our objectives align under the themes of People, Planet and Profit and in aligning our objectives to these, our strategy not only enhances retail operations and improves financial stability for our charitable cause, but also fosters community well-being and promotes environmental stewardship, perfectly aligning with our mission to effectively serve the local community.

CARECYCLE Donation Stations

Additionally, we introduced our innovative CARECYCLE donation stations, strategically positioned across Northern Ireland. These stations aim to collect unwanted textile donations, promoting waste reduction and resource conservation while raising invaluable funds to support local people and their families.

Through these initiatives and our comprehensive strategy, Northern Ireland Hospice continues to support and serve our local community effectively, ensuring long-term sustainability and impactful growth.

Corporate Services

Throughout 2023/24, our Corporate Services teams have played a crucial role in supporting and enhancing the operations of Northern Ireland Hospice. These teams, encompassing People and Organisational Development, Governance Risk and Performance Management, Estates and Facilities, IT, and Volunteer Services, have worked diligently to ensure the smooth and efficient running of our organisation.

We have made significant strides in streamlining our internal workflows to improve service delivery and performance. We are proud of our continued success in meeting statutory compliance and RQIA standards, while consistently implementing value-for-money initiatives across the organisation.

A key achievement this year was attaining cyber security accreditation, reflecting our commitment to safeguarding our digital infrastructure. In 2024, we will further strengthen our cyber security posture by achieving Cyber Essentials certification. This involves reviewing and upgrading our current systems and processes to incorporate best-in-class products and services that protect our organisation from cyber threats.

Additionally, we continue to review our IT estate to identify cost savings, ensuring our resources are used efficiently and effectively. Our commitment to sustainability is also reflected in our efforts to reduce our carbon footprint. We are actively working on a long-term plan to optimise the management and development of our estate, aligning it with the charity's service and business needs.

This includes our Estates Strategy, which focuses on managing risks related to compliance, statutory regulations, RQIA requirements, backlog maintenance, and capital expenditure. By addressing these areas, we aim to ensure that our facilities are not only safe and compliant but also environmentally responsible.

Our People

Northern Ireland Hospice continues to recognise the professionalism, commitment and dedication of its people who are critical in its ability to deliver excellent care and are at the heart of the delivery of its objectives.

In support of this, a People Strategy was developed to set out key people priorities for the 5-year period from 2023 to 2028.

This strategy aims to ensure Northern Ireland Hospice has the right people with the right skills, the right experience and the right knowledge working collaboratively in a positive, supportive, and inclusive culture to deliver their best. Northern Ireland Hospice wants its people to feel they belong, are valued, empowered and where they are happy at work whilst responding adeptly to the external environmental challenges and supporting overall organisational performance.

The People Strategy focuses on five key interrelated, interdependent and complimentary themes, placing people firmly at the centre to support the full lifecycle.

- People Planning and Development
- Wellbeing Matters
- Shaping Culture
- Inspiring Leaders
- Engaging Volunteers

Northern Ireland Hospice, as part of its strategy over the last year, has developed a People and Culture Committee and working group supported by Trustees from our Board along with employee representatives across the organisation to help shape the culture of the organisation.

A Training Academy has also been set up to deliver face-to-face training for managers and staff on 15 different topics to support them in both career and personal development whilst also equipping them with the skills needed as managers. 324 employees have attended the training academy courses. Average compliance for the year for mandatory training is 72.11% and 2,885 courses completed.

One of our key initiatives was to review and implement a new Personal Development Review (PDR) process. Recognising the need for a more efficient and effective process, a streamlined approach was introduced to ensure PDRs were more focused, time-efficient, and aligned with the strategic goals of the organisation. This refinement of the PDR process supported our people and their managers to have regular meaningful conversations, ensuring that employees receive constructive feedback and support for their career growth and personal development.

Recognising the value of long-term commitment, Staff Long Service Awards were introduced. These awards celebrated and honoured employees who have dedicated many years to the organisation,

demonstrating the Northern Ireland Hospice's appreciation for the loyalty and hard work our people exhibit every day.

As part of our commitment to our people, Northern Ireland Hospice implemented a new Menopause Policy and Guidance, coupled with the introduction of a new Menopause Cafe which serves as a safe space for employees to share experiences and seek advice, fostering a supportive community within the workplace.

Building on the success of the previous year, this year has seen the conclusion of year one of our Wellbeing Strategy and the continuation into our second year with the introduction of a 2024 Wellbeing Calendar, offering a structured plan of activities and initiatives aimed at promoting physical, mental, and emotional wellbeing throughout the year.

Volunteers

Our volunteers underpin all our work, enabling us to provide specialist palliative care to local patients and their families. We are immensely grateful for the support of over 700 passionate volunteers who dedicate more than 118,472 hours across the organisation. Their roles span the Children's Hospice, Adult Hospice, Reception Areas, Retail, Fundraising, Corporate Services, and our Hospice Café. The value of their time equates to over £1.35 million at the current minimum wage, a remarkable contribution to the charity as a whole.

In 2023/24 volunteer recruitment increased, thanks to a focused recruitment campaign, website updates, and an online application process. Enhancing our presence on social media and strengthening our networking with various stakeholders has also contributed to this success. These efforts would not have been possible without continued support and collaboration across the organisation.

In 2023/24, we received 245 online applications, with 185 volunteers progressing to support various services. Many volunteers now support multiple areas, allowing them to experience different aspects of volunteering within Northern Ireland Hospice. Post-COVID, roles such as hairdressing and complementary therapy for adults have returned. New roles, like fundraising drivers and increased support in reception, have been introduced to enhance our services. We were delighted to see the return of increasing numbers of volunteers to our in-patient unit, where their impact has been invaluable in supporting both patients and care teams.

The Patient Sitter Service in our Adult Hospice and the adapted Babysitting Role in the Children's Hospice have provided much-needed personal support to patients and their families.

At Northern Ireland Hospice, we recognise that our ability to provide these vital care services is primarily due to the support of our committed and loyal volunteers. These individuals bring dedication, passion, enthusiasm, and a genuine desire to make a real difference. We aim to develop a diverse range of volunteer roles, attracting and retaining individuals with various skills and experiences in a safe, supportive, and rewarding environment. Volunteers are integral to our organisation, and we fully appreciate the invaluable contributions they make to our service delivery and community reach.

Celebrating Volunteers

To acknowledge the incredible support and contributions of our volunteers, we hosted long-service recognition celebrations during Volunteers Week (1-7 June). Volunteers were presented with certificates and badges, with some receiving recognition for up to 30 years of service.

This year, the prestigious League of Mercy Award for 2023/24 was awarded to Yvonne Fitzsimmons, a long-serving Children's Hospice reception volunteer. To date, Northern Ireland Hospice has nominated 11 volunteers for this award, with Yvonne being the 9th recipient.

By recognising and celebrating our volunteers, we affirm our gratitude for their unwavering support and contributions, ensuring Northern Ireland Hospice continues to provide exceptional care to those in need.

Our Future Plans

As we navigate the challenges of 2024/25, our focus remains steadfast on delivering exceptional palliative care across Northern Ireland. The evolving landscape of healthcare, marked by financial pressures and increasing demand for our services, requires a strategic approach to ensure sustainability and growth.

Strategic Focus on Sustainability and Growth

We have developed a robust five-year strategic plan to guide our efforts. The first two years concentrate on achieving financial sustainability, ensuring that we can continue to provide our essential services without compromising quality. Following this, we will enter a growth phase aimed at expanding our services to meet the well documented increasing demand for specialist palliative care across Northern Ireland.

Enhancing Service Delivery

We are committed to continuously improving the care we provide. This includes the development of a flexible workforce, with initiatives such as the introduction of Advanced Nurse Practitioner (ANP) roles and non-medical prescribing practices. These roles will enhance the continuity and quality of care across our services. We will also continue to focus on integrating digital technologies into our operations. This will streamline service delivery, improve patient outcomes, and allow us to reach more individuals who need our care.

Adapting to Wage Increases

Looking ahead, we are preparing for the potential financial impact of the anticipated 5.5% pay increase proposed by the new Labour Chancellor, Rachel Reeves. While this increase is important for supporting our dedicated staff, we are committed to carefully planning and implementing strategies to absorb this expense while still achieving our financial objectives. Our focus remains on maintaining the quality of our services and ensuring that we continue to meet our obligations without compromise.

Advocating for Fair Funding

Securing sustainable funding remains a critical priority. We will continue to engage with local government, political parties, and key stakeholders to advocate for the essential role of hospice care in our community. Our goal is to secure recurrent funding that reflects the true value and impact of our services.

Expanding Community and Volunteer Engagement

Our volunteers are the backbone of our organisation. In the coming year, we will focus on expanding our volunteer base and enhancing the roles available to them. This will not only support our service delivery but also strengthen our connection with the communities we serve.

Innovating Retail Operations

Our retail operations have been a significant source of income, and we plan to build on this success. We will continue to expand our network of shops and introduce innovative initiatives like the CaReCycle donation stations. These efforts align with our commitment to sustainability and will contribute to the financial stability of our organisation.

Commitment to Education and Research

We will further our role as a leader in palliative care by continuing to invest in education and research. Our partnerships with educational institutions and research networks will ensure that we remain at the forefront of palliative care innovation, sharing our knowledge and expertise to improve care standards regionally and nationally.

Building a Supportive Work Culture

Our people are our greatest asset. Over the next five years, we will continue to implement our People Strategy, focusing on professional development, wellbeing, and fostering a positive and inclusive work culture. This will ensure that our staff are supported, valued, and empowered to deliver their best.

Shaping the Future of Palliative Care

In the face of economic and social challenges, we are committed to shaping the future of palliative care in Northern Ireland. By focusing on sustainability, innovation, and community engagement, we aim to extend our reach and impact, ensuring that every individual who needs palliative care receives it with dignity, compassion, and respect.

With these plans in place, we are confident in our ability to navigate the challenges ahead and continue our mission of providing exceptional care to those who need it most.

We are deeply grateful for the continued support of our community, volunteers, and partners as we embark on this journey.

Financial Review

The consolidated financial statements comprise the results of Northern Ireland Hospice and Northern Ireland Hospice (Trading) Limited, together they are known as the 'Group'.



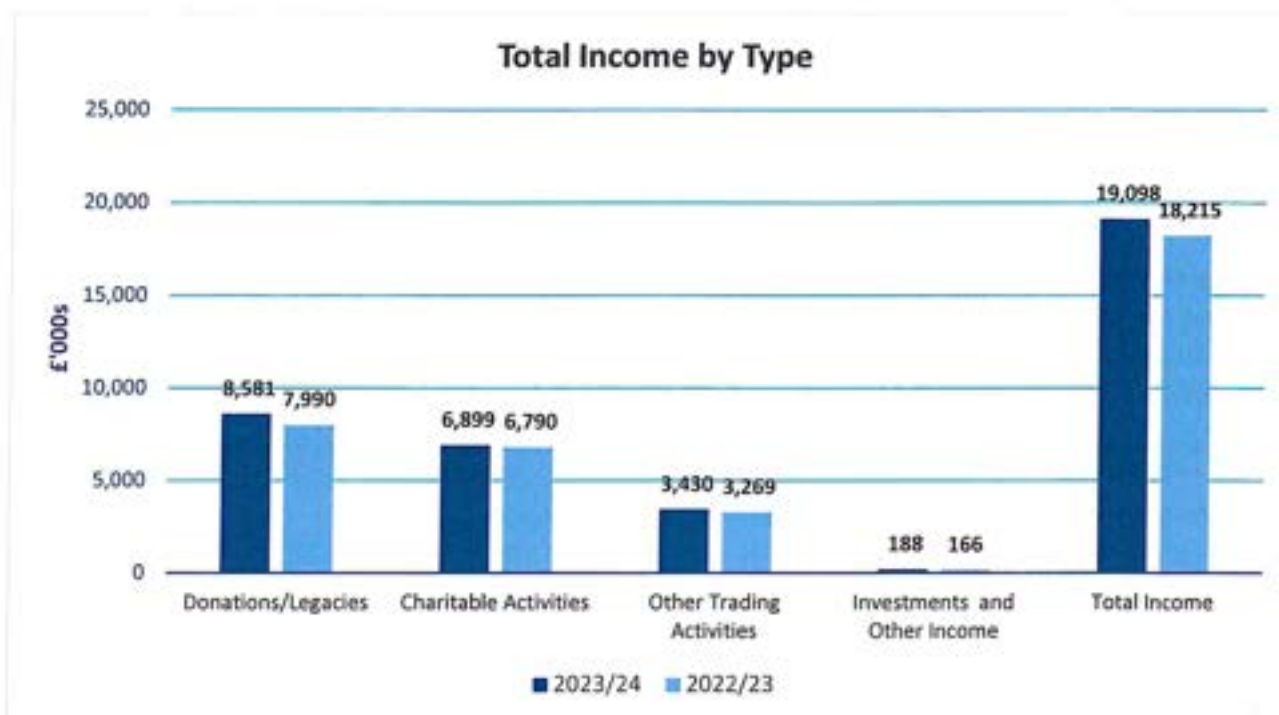
Northern Ireland Hospice owns 100% of the issued share capital of Northern Ireland Hospice (Trading) Limited, the results of which have been consolidated with the financial statements of Hospice on the basis of net profit before taxation.

The Consolidated Statement of Financial Activities for the financial year ended 31 March 2024 and the Consolidated Balance Sheet at that date are set out on pages 42 and 44, respectively. The net movement in funds for the financial year, after depreciation and other recognised gains and losses, amounted to a £2.4M net expenditure (2022/23: net income £3M). This arises due to a net expenditure of £0.4M coupled with the de-recognition of the prior year pension scheme asset valuation of £2.2M and gains on investments of £0.2M. Work continues to address the underlying net deficit.

Income

The main sources of income are from donations and legacies and from statutory grants. Overall, Group Income has increased by 4.6% from £18.2M in 2022/23 to £19.1M in 2023/24, primarily due to a £0.6M increase in Donations.

	2024	2023	Change
	£'000	£'000	£'000
Group Income			
Donations and legacies	8,581	7,990	591
Charitable activities	6,899	6,790	109
Other trading activities - retail shops	3,430	3,269	161
Investment and other income	188	166	22
Total Group Income	19,098	18,215	883



Donations and legacies

Income received from donations and legacies has increased by £0.6m or 7.4%, from £8M in 2022/23 to £8.6M in 2023/24. This is primarily due to an increase in Donations received from £5.06M in 2022/23 to £5.69M in 2023/24.

Charitable activities

Income from charitable activities increased by £0.1M, from £6.8M in 2022/23 to £6.9M in 2023/24.

The £0.2M related to the statutory contracts and equated to a 3.5% increase, reflecting contract uplifts on the previous year, combined with over performance against targets and funding for cost pressures in year. This increase was partially offset by the cessation of two contracts (WHSCCT & DHSS), that led to a year-on-year decrease of £0.1M against the aforementioned contracts. As noted previously, current funding levels are not sustainable and we are working with our Health Service partners to address this.

Other trading activities - Retail Shops

Northern Ireland Hospice (Trading) Limited's retail income increased £0.16M, from £3.27M in 2022/23 to £3.43M in 2023/24, driven by changes in consumer behaviour due to the Cost of Living crisis and ethical purchasing.

Investment and other income

Other income increased in the year from £0.17M in 2022/23 to £0.19M in 2023/24. This is due to additional investment income in the year related to higher interest rates.

Expenditure

Overall, Group Expenditure has decreased by £0.6M or 3%, from £20.1M in 2022/23 to £19.5M in 2023/24.

	2023/24 £'000	2022/23 £'000	Change £'000
Group Expenditure			
Raising funds	2,143	2,795	(652)
Charitable activities	14,531	14,693	(162)
Expenditure before retail shops*	16,674	17,488	(814)
Other - retail shops	2,820	2,624	196
Total Group Expenditure	19,494	20,112	(618)
<i>Further analysed as follows:</i>			
Pay costs	14,807	14,382	425
Operating costs	4,030	5,073	(1,043)
Depreciation	657	657	-
Total Group Expenditure	19,494	20,112	(618)

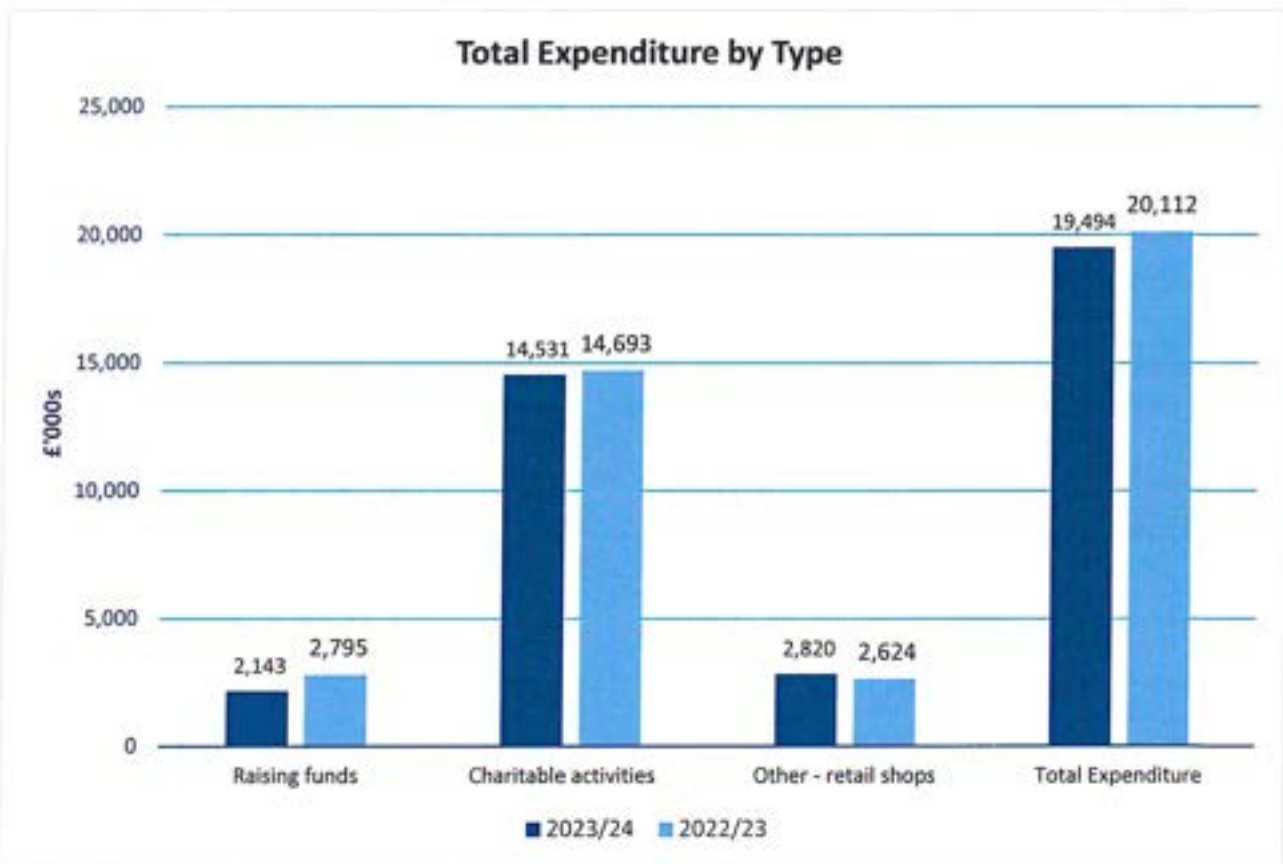
*Excludes the intercompany management charge of £191K (2022/23: £142K)

It cost £19.5 million to operate the Hospice in 2023/24, a decrease of £0.6 million or 3% from the previous year. The reduction in operating costs by £1.043 million is primarily due to the de-recognition of the NILGOSC pension asset and related costs (£0.7 million) and the absence of the prior year's one-off Elmer campaign expenses in Fundraising (£0.33 million). However, this decrease was partially offset by an increase in pay costs of £0.4 million, driven by a 5% rise in Agenda for Change pay rates and a 9.8% increase in the National Living Wage.

The cost to operate the retail shops increased by £196K in 2023/24, primarily due to a £120K increase in pay costs related to the rise in the National Living Wage.

The net expenditure for 2023/24 was £0.4M, a £1.5M improvement on the 2022/23 net expenditure of £1.9M.

After considering the in-year one-off savings in operating costs, the risk of rising costs, primarily through wage pressures, continues to be of concern. Coupled with the constraints on statutory income contracts, via public sector budgetary cuts, has led to the deficit position in 2023/24. We continue to address this by cost controls, working with our Health Service partners on statutory contracts, exploring new fundraising avenues.



Balance Sheet

The Group Balance Sheet is presented in the table below.

	2023/24 £'000	2022/23 £'000	Change £'000
Fixed assets	20,272	21,407	(1,135)
Net current assets	3,154	2,401	753
Non-current assets/(liabilities)	-	1,979	(1,979)
Total	23,426	25,787	(2,361)
Restricted funds	307	338	(31)
Unrestricted funds	23,119	25,449	(2330)
Total	23,426	25,787	(2,361)

Fixed Assets

Tangible fixed assets have decreased by £457K in the year. Additions of £203K offset with depreciation of £657K and disposals of £15K. Investments have decreased by £680K to £5.3M primarily due to draw downs to facilitate operational cashflow. Intangible assets of £60K relate to website development work.

Net Current Assets

Net current assets have increased by £753K from 2022/23. The main drivers of this increase are as follows:

- Increase in cash of £2.8M linked to the reduction in Trade Debtors & Legacies (noted below) and £1M drawdown from Close Brothers investment
- Decrease in legacies of £874K due to the settlement of a large legacy from March 2023
- Decrease in Trade Debtors of £419K relating to statutory funding
- Decrease in Gift Aid Recoverable £193K
- Increase in Prepayments and Accrued Income £57K
- Increase in Accruals £846K
- Decrease in Trade Creditors £156K

Non-Current Assets/Liabilities

The Non-current asset relating to the NILGOSC pension scheme (£1.979M 2022/23) has been de-recognised in accordance with accounting standard FRS102 and has a nil value at 31 March 2024.

Reserves Policy

The Board of Trustees recognises the requirement for reserves and aims to have a level of free reserves equivalent to three months' future running costs. At 31 March 2024, Northern Ireland Hospice has free reserves of £8.1m, which covers 5 months of our planned operating expenditure going forward. These reserves help to ensure that the finances of the hospice remain in a sustainable position.

Our reserve position is heavily impacted by our high asset base which includes specialist hospice properties which the Board have no intention of selling. The Trustees monitor our reserves position and the cash in bank balances on a regular basis to ensure there is no immediate risk to the Hospice.

Investment Policy

Northern Ireland Hospice has invested in short-term bank deposits with Danske Bank during the year, in line with the organisation's operational cash flow requirements.

We have continued an investment portfolio with our investment advisors Close Brothers during 2023/24. Close Brothers have been instructed to maximise the return on the funds invested within the constraints of a medium risk portfolio.

The investment position of the organisation is reviewed by the Finance Committee on an ongoing basis throughout the year. Close Brothers report annually to the Board on the performance of the portfolio.

Going Concern

The financial statements have been prepared on the going concern basis.

The Trustees have reviewed Northern Ireland Hospice's financial position and consequently believe there are sufficient resources to manage any operational or financial risks. The Board considers there is a reasonable expectation that Hospice has adequate resources to continue in operational existence for at least 12 months from the date of signing of the accounts and the Board are unaware of any additional material uncertainties related to events or conditions that may cast significant doubt upon Northern Ireland Hospice's ability to continue as a going concern.

Risks and Uncertainties

Due to the historic structure of statutory income and the pressure of increasing costs, the group has been incurring an underlying deficit. Exacerbated by current economic and other external factors. Trustees are concerned about the underlying deficit risks and significant work to address these challenges and improve this position continues.

The Trustees have taken into consideration the existing and anticipated effects of these risks and uncertainties on the organisation's activities and finances in its assessment of the appropriateness of the use of the going concern basis. We continue to adapt our fundraising plan to take account of the changing landscape and have reviewed and updated our strategy and related plans to deliver the best outcomes possible within the available resources. Management continues to carefully monitor the situation and evaluate its options during this time. No adjustments have been made to these financial statements as a result of this uncertainty.

The Board therefore considers there is a reasonable expectation that Northern Ireland Hospice has adequate resources to continue in operational existence. The Board is aware that should circumstances

change service levels will have to be revised in line with the income available.

Post Balance Sheet Events

There have been no significant events affecting Northern Ireland Hospice since the financial year end that would result in the adjustment of the financial statements or inclusion of a note therein.

Principal Risks and Uncertainties

The Board of Trustees and Corporate Leadership and Management Team, through the corporate governance framework, identify and manage the risks to which the charity is exposed. Our Board and Corporate Leadership and Management Team have monitored the activity of the organisation both in terms of service delivery and quality as well as financial reporting. We are satisfied that our continued vision for the people we support is to provide comfort and quality of life for our patients, whilst supporting their families and relieving fear and suffering associated with loss. Our work, which is based on the values of respect and acceptance, compassion, courage, and integrity, and being pioneering, professional and accountable, is very much in evidence from our activities during the financial year.

The Board established our risk appetite. This identifies potential risk events that may affect the charity and seeks to manage those risks. It also seeks to provide reasonable assurance regarding the achievement of our strategic objectives. It is the role of Trustees and the Corporate Leadership and Management Team to assess the risk and define our operational objectives, assigning responsibility throughout the organisation to each manager and employee responsible for the appropriate management of risk.

Directors and senior staff are accountable for strategic risk management within areas under their control including the devolution of the risk management process to operational managers. Senior staff are accountable to the Chief Executive for implementation, annual reporting on the status of the Risk Register, ongoing maintenance of the Risk Register and ensuring compliance with risk assessment procedures. The Chief Executive is responsible for maintaining the Risk Register and for reviewing it bi-annually including proposing any changes to the Board for approval.

Risk Management is a standing agenda item for all Board meetings. A comprehensive planning process, together with established systems and procedures, enables Trustees to assess and address risks associated with governance, strategy, clinical, health and safety, reputation, finance, operations, other external factors, and the future capacity to deliver services.

Operational Risks

Operational risk is the risk of loss resulting from inadequate or failed internal processes, systems, or human factors. Operational risk can manifest itself in various ways including shortage of key skills, clinical incidents, inappropriate behaviour of employees, failure to comply with applicable laws and regulations or failure to perform in line with contractual arrangements. These events could result in financial losses, litigation, and regulatory fines as well as other damage to the organisation.

The principal operational risks identified by Northern Ireland Hospice and the mitigating actions are noted below:

Operational Risk	Mitigating Actions
Staffing	<ul style="list-style-type: none"> • Regular focused engagement with the Department of Health on regional workforce planning and recruitment. • 3-year workforce planning in development with greater focus on succession planning. • Future medical workforce planning reflects a hybrid model of trainee and non-trainee posts, reducing dependency on locums whilst retaining the Hospice status as a training centre.
Finance	<ul style="list-style-type: none"> • Finance committee established with particular focus on budget and control. • Regular management updates on budgetary position. Contingency planning scenarios developed with a focus on financing. • Fundraising communications focused on online events, moving away from traditional fundraising activities. • Ongoing discussions with SPPG and Department of Health on financial and material support through government grants and contract reviews. • Ongoing planning of strategic income initiatives.
Technology	<ul style="list-style-type: none"> • Development of Cyber Essentials to provide assurance on Hospice IT Security and compliance of standards. • UPS configuration upgraded in main server room (Horizon) to include all IT infrastructure, phones and switches. Key software servers also upgraded. • Engagement with staff on cyber risks has increased with improved vigilance. • Telephone system development.
Clinical Incidents	<ul style="list-style-type: none"> • Policies and procedures in place to prevent incidents as well as management of incidents and implementation of learning. • Bi-monthly reporting of incidents to Board as well as the ability to report serious incidents immediately if required. • Risk and Dashboards monitored by clinical teams and Governance Committee. • Incident reporting software now embedded and development continues to maximise use of analytic features. • Quality audit of incident reporting completed by Governance Team. • Adherence to regulatory requirements (RQIA and Charity Commission).

The principal operational risks identified by NI Ireland Hospice and the mitigating actions are continued below:

<p>Governance and Hospice Reputation</p>	<ul style="list-style-type: none"> • Effective policies and procedures put in place to ensure compliance with health and safety and other regulatory requirements. • Corporate Quality Governance Committee continues with active Board oversight. • Review of risk register process with established format and presentation of Strategic Corporate Risk Register. Engagement with external regulatory bodies around service delivery and performance (e.g., NIPSO, RQIA, Fundraising regulator, Charities Commission). • Achievement of ISO Standards 9001 and 45001 for Estates department Quality Management and Safety Management activities including capital works, maintenance and asset management. • Development and roll-out of risk management software ongoing.
<p>Data Analysis & Management</p>	<ul style="list-style-type: none"> • Review of systems available to ensure data is managed effectively and to improve report functionality. • Consideration of internal Quality Improvement Programme to regularly review data accuracy and systems to ensure that the data is SMART. • Independent assessment of data including analysis of statistical information. • Quality Indices reports completion and review.

Management and Governance

Board Members and Structure

As Trustees of a charitable company, all Trustees are the company directors. Trustees are from diverse backgrounds in health, business, and professional life. This ensures a broad range of experience and skills are brought to Board deliberations.

A minimum of eight to a maximum of fourteen Trustees can be on the Board. Six members of the Board are elected from and by the members of the charitable company. Up to six Trustees are invited by the Board. The Board has the option to co-opt up to a further two Trustees. Both 'elected' and 'invited' Trustees may serve for a maximum of two terms of four years each, following which, they must stand down for a minimum of two years.

The office bearers of Chair, Vice-Chair and Treasurer are chosen from within the Board. The office bearers can remain in office for up to three years and this can be extended for a further three years.

Induction is provided to new Trustees and training is provided as required in areas such as risk, safeguarding, child protection, and other relevant charity governance matters. Trustees adhere to a Code of Conduct and a Declaration of Interest is completed annually.

Trustees are not in receipt of any remuneration for their services to Northern Ireland Hospice but are reimbursed for any incidental expenses claimed. There were no expenses claimed in this financial period.

The Board is responsible for the strategic direction and governance of Northern Ireland Hospice. The Board's principal responsibilities include determining the overall strategy, policies, direction, and goals of Northern Ireland Hospice; protecting and promoting the identity and values of Hospice; fulfilling their statutory responsibilities.

A scheme of delegation is in place and the Board delegates the day-to-day operation of the organisation to the Chief Executive Officer (CEO) supported by the Director of Care and Quality Governance, the Director of Corporate Services, the Director of Finance and the Director of Commercial and Brand Development. Together they form the membership of the Corporate Leadership Team. The Corporate Leadership Team and the medical lead(s) attend Board meetings but have no voting rights.

There are clear distinctions between the role of the Board and the Corporate Leadership Team. The Corporate Leadership Team is responsible for preparing policy, strategic planning, budgets, financial reports, and risk registers, which are approved by the Board. The Corporate Leadership Team implements the policy, plans, and budgets and leads all operational aspects of the charity with the Board continually monitoring these.

The Corporate Leadership and Management Team, comprising of the Corporate Leadership Team and Department Heads, work collectively to lead and manage the various functions of Hospice with an emphasis on effective engagement, working in partnership, and valuing the contribution of all of our people in a supportive environment.

In the 2023/2024 financial year, the Board was supported by five Committees, in the areas of Finance, Remuneration and Board Governance, Corporate Quality Governance, IT & Digital Governance, and People and Culture. Following a comprehensive governance review this was streamlined to three committees effective from 1st April 2024 (details of the current structure can be found on page 5).

NORTHERN IRELAND HOSPICE BOARD GOVERNANCE STRUCTURE

Board of Trustees and Company Directors		IT & Digital Governance Committee		People & Culture Committee	
Chair - Dr Gerry Millar MBE, Elected Trustee Vice Chair - Ian Sheppard, Elected Trustee Garth Calow, Elected Trustee (Treasurer) (resigned 6 April 2024) Dr Russell Houston, Elected Trustee Martin Murphy, Elected Trustee (Treasurer from 9 May 2024) Joanne Ramsay, Elected Trustee		Andrew Talbot, Invited Trustee (Term ended 25 August 2023) Alan Dickson, Invited Trustee Janice Smyth, Invited Trustee Adele Martin, Invited Trustee Paddy O'Hagan, Invited Trustee Steven Cockcroft, Invited Trustee		Chair - Adele Martin Trustee Membership	
Finance Committee Chair - Garth Calow		Corporate Quality Governance Committee Co-Chairs - Dr Russell Houston & Heather Weir		IT & Digital Governance Committee Chair - Patrick O'Hagan	
Trustee Membership Dr Gerry Millar MBE - Chair & Elected Trustee Garth Calow - Treasurer (Chair of Committee) & Elected Trustee Alan Dickson - Invited Trustee Martin Murphy - Elected Trustee		Trustee Membership Dr Russell Houston - Co-Chair & Elected Trustee		Trustee Membership Adele Martin - Invited Trustee Janice Smyth - Invited Trustee Helen Lockhart - Independent Advisor	
Remuneration and Board Governance Committee Chair - Dr Gerry Millar MBE		Trustee Membership Dr Gerry Millar MBE - Chair & Elected Trustee Andrew Talbot - Invited Trustee Joanne Ramsay - Elected Trustee Garth Calow - Treasurer & Elected Trustee Janice Smyth - Invited Trustee		Trustee Membership Patrick O'Hagan - Invited Trustee	
Staff In attendance: Chief Executive Officer Director of Corporate Services Finance Director Director of Commercial & Brand Development Director of Care & Quality Governance Head of Adult Services Head of Children's Services		Staff In attendance: Chief Executive Officer (Co-Chair) Director of Corporate Services Finance Director Director of Commercial & Brand Development Director of Care & Quality Governance Head of Adult Services Head of Children's Services Head of Governance, Risk & Performance Management Head of Estates		Staff In attendance: Head of People & Organisational Development Head of Retail Finance Manager Team Leader (IPU) Hospice Nurse Specialist Care Team Manager (Childrens IPU)	
Staff In attendance: Chief Executive Officer Director of Corporate Services Finance Director Director of Commercial & Brand Development Director of Care & Quality Governance Head of Finance		Staff In attendance: Director of Corporate Services Finance Director Director of Commercial & Brand Development Head of People & Organisational Development Head of Adult Services Head of Children's Services Head of Commercial Marketing & Support Head of Governance, Risk & Performance Management Head of Transformation & ICT Executive Office Manager		Staff In attendance: Head of People & Organisational Development Head of Retail Finance Manager Team Leader (IPU) Hospice Nurse Specialist Care Team Manager (Childrens IPU)	
Secretariat Executive Office		Secretariat Executive Office		Secretariat Executive Office	

Finance Committee

The Finance Committee (FC) is responsible, on behalf of the Board for ensuring that all the finances of Northern Ireland Hospice are appropriately applied in securing the objects and strategic objectives of the charity and that its assets are properly safeguarded.

The Committee is made up of at least two Trustees with relevant financial experience. The Chair of the Committee is also the Treasurer and reports to the Board at the subsequent Board meeting.

Remuneration and Board Governance Committee

The Remuneration and Board Governance Committee (RBGC) is responsible for ensuring the appropriate composition of the Board of Trustees and that appropriate governance procedures are in place in Northern Ireland Hospice. The Committee keeps under review a skills matrix and a succession timetable for Trustees plus a succession process for the Corporate Leadership Team roles.

Corporate Quality Governance Committee

Corporate Quality Governance Committee (CQGC) is responsible, on behalf of the Board for ensuring all functions in the Charity are compliant with legislation and regulations. The committee focuses on ensuring a culture of quality improvement and learning in the Charity, providing assurance, and escalating risks to quality when necessary to the Board, Regulatory Bodies and Commissioners.

People and Culture Committee

The People and Culture Committee is responsible on behalf of the Board to ensure the culture, values and employee experience are upheld with a focus on health, well-being, and personal growth. The Committee shall consist of not less than two Trustees appointed by the Board. This can include the Chairperson.

IT and Digital Governance Committee

The IT and Digital Governance Committee is responsible for reviewing the IT and Digital Services that currently operate within the organisation and for making recommendations to the Board on changes and improvements that meet the needs of Hospice now and in the future.

Remuneration Policy

Clinical staff remuneration is in line with Agenda for Change pay scales. Medical staff employed or engaged as consultants in Hospice are remunerated in line with National Consultant Terms and Conditions.

Non-clinical staff remuneration is set within a policy that is appropriate for each specific role. This allows Northern Ireland Hospice to be externally competitive and internally fair in how it rewards its staff for non-clinical roles. The remuneration framework establishes an appropriate and relevant market-informed salary range for each role. This is in keeping with relevant industry benchmarks. It does however seek to promote development and encourage and reward excellence where performance is exceptional.

The Corporate Leadership Team remuneration is recommended to the Remuneration and Board Governance Committee by the CEO. The CEO remuneration is reviewed by the Chair and recommended to the Board Governance and Remuneration Committee. The Committee considers a

number of matters in arriving at its decisions, including performance and benchmarks with other healthcare charities and sectors.

Northern Ireland Hospice operates an equal opportunities policy.

Regulatory Environment

In addition to all legal requirements, Northern Ireland Hospice operates in a regulatory environment, governed by the Regulation and Quality Improvement Authority (RQIA) and the Charity Commission for Northern Ireland. Northern Ireland Hospice also voluntarily subscribes to the requirements of the Fundraising Regulator.

Subsidiaries

Northern Ireland Hospice (Trading) Limited

Northern Ireland Hospice owns 100% of the issued share capital of Northern Ireland Hospice (Trading) Limited. The principal activity of Northern Ireland Hospice (Trading) Limited is the sale of donated goods and giftware. It operates a network of 24 retail shops in the local area and the Old Schoolhouse Cafe and generates income for Hospice services. The Trading Company donates qualifying charitable donations (covenanted donations) to Hospice under company gift aid rules.

In addition, gift aided donations made to the Trading Company are accounted for in the books of Northern Ireland Hospice.

Related Parties

In addition to a register of interests held, declaration of conflicts of interest is a standing item on the agenda for all Northern Ireland Hospice Board, and Board Sub-Committee meetings. There were no conflicts identified that required further action.

Ex-Gratia Payments

There were no ex-gratia payments made during the financial year ended 31 March 2024 or prior financial year ended 31 March 2023.

Public Benefit

In setting our objectives and planning our activities for the year, the Trustees have considered the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the Charity's purposes and provide a benefit to the beneficiaries.

Directors' Responsibilities in Relation to the Financial Statements

Company law requires the Board of Trustees (the Board) to prepare financial statements for each year which give a true and fair view of the state of affairs of the Hospice, and of its profit and loss and cash flows for that year. In preparing those financial statements, the Board is required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- observe the methods and principles in the Charities SORP,
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Hospice will continue in business.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Hospice and to enable it to confirm that the accounts comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the Hospice and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

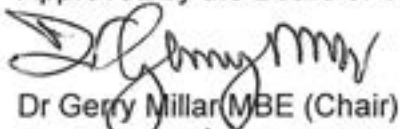
In the case of each of the persons who are Trustees at the time the Trustee's Report and Financial Statements are approved:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the Trustees, having made enquiries of fellow Trustees and the Group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take, as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

The auditors, Finegan Gibson, has indicated its willingness to continue in office, and a resolution that the firm be re-appointed will be proposed at the Annual General Meeting.

Approved by the Board of Trustees and signed on its behalf by:


Dr Gerry Millar MBE (Chair)

Date: 5/9/24.

Independent Auditor's Report

Opinion

We have audited the financial statements of the Group and Charitable Company for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows, and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102, the Financial Reporting Standard applicable in the UK and Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and of the parent company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis For Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating To Going Concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of these financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions On Other Matters Prescribed By The Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Independent Auditor's Report (continued)

Matters On Which We Are Required To Report By Exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities Of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the Directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity'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 Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities For The Audit Of The Financial Statements

Our 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 an auditor's report that includes our 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets.
- results of our enquiries of management about their own identification and assessment of the risks of irregularities.
- any matters we identified having obtained and reviewed documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether management

were aware of any instances of non-compliance.

- detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud.
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- the matters discussed among the audit engagement team including significant component audit teams and relevant internal specialists, including tax and valuations specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks in operation, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in financial statements. The key laws and regulations we considered in this context included ongoing compliance with the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for their ability to operate or to avoid a material penalty.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the

planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



PAUL DOLAN FCA
(Senior Statutory Auditor)

Date:

For and on behalf of
FINEGAN GIBSON LTD
Chartered Accountants & Statutory Auditors
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Company Statement of Financial Activities (Including an Income and Expenditure Account) for Financial Year Ended 31 March 2024

	Notes	2024		2024		2023		2023	
		Restricted Funds £'000	Unrestricted Funds £'000	Total £'000	Restricted Funds £'000	Unrestricted Funds £'000	Total £'000		
Income from:									
Donations and legacies	3	1,088	8,098	9,186	745	7,907	8,652		
Charitable activities	4	-	6,899	6,899	-	6,790	6,790		
Investment and other income	6	-	379	379	-	308	308		
Total Income		1,088	15,376	16,464	745	15,005	15,750		
Expenditure on:									
Raising funds	7	-	2,165	2,165	-	2,813	2,813		
Charitable activities	7	1,119	13,581	14,700	889	13,937	14,826		
Total Expenditure		1,119	15,746	16,865	889	16,750	17,639		
Net Income/ (Expenditure)		(31)	(370)	(401)	(144)	(1,745)	(1,889)		
Other Recognised Gains and Losses									
Actuarial gain/(loss) on the market value of the defined benefits scheme's assets and liabilities	19	-	(2,176)	(2,176)	-	5,151	5,151		
Other unrealised gains/(losses)	13	-	211	211	-	(256)	(256)		
Net Movement in Funds		(31)	(2,335)	(2,366)	(144)	3,150	3,006		
Reconciliation of Funds:									
Total funds brought forward	22	338	25,051	25,389	482	21,901	22,383		
Total funds carried forward		307	22,716	23,023	338	25,051	25,389		

There are no other recognised gains or losses other than those listed above. All income and expenditure derive from continuing activities. The notes on pages 47 to 77 form part of these financial statements.

Consolidated Statement of Financial Activities (Including an Income and Expenditure Account) for Financial Year Ended 31 March 2024

	Note	2024 Restricted Funds £'000	2024 Unrestricted Funds £'000	2024 Total £'000	2023 Restricted Funds £'000	2023 Unrestricted Funds £'000	2023 Total £'000
Income from:							
Donations and legacies	3	1,088	7,493	8,581	745	7,245	7,990
Charitable activities	4	-	6,899	6,899	-	6,790	6,790
Other trading activities	5	-	3,430	3,430	-	3,269	3,269
Investments and other income	6	-	188	188	-	166	166
Total Income		1,088	18,010	19,098	745	17,470	18,215
Expenditure on:							
Raising funds	7	-	2,143	2,143	-	2,795	2,795
Charitable activities	7	1,119	13,412	14,531	889	13,804	14,693
Other	7	-	2,820	2,820	-	2,624	2,624
Total Expenditure		1,119	18,375	19,494	889	19,223	20,112
Net Income/ (Expenditure)		(31)	(365)	(396)	(144)	(1,753)	(1,897)
Other Recognised Gains and Losses							
Actuarial gain/(loss) on the market value of the defined benefits scheme's assets and liabilities	19	-	(2,176)	(2,176)	-	5,151	5,151
Other unrealised gains/(losses)	13	-	211	211	-	(256)	(256)
Net movement in funds		(31)	(2,330)	(2,361)	(144)	3,142	2,998
Reconciliation of funds:							
Total funds brought forward	22	338	25,449	25,787	482	22,307	22,789
Total funds carried forward		307	23,119	23,426	338	25,449	25,787

There are no other recognised gains or losses other than those listed above. All income and expenditure derive from continuing activities. The notes on pages 47 to 77 form part of these financial statements.

Company Balance Sheet as at 31 March 2024

	Notes	2024 £'000	2023 £'000
Intangible assets	11	60	58
Tangible assets	12	14,281	14,734
Investments	13	5,600	6,280
		<u>19,941</u>	<u>21,072</u>
Current Assets			
Stocks	14	37	37
Debtors	15	2,162	3,372
Cash at bank and in hand		3,070	492
		<u>5,269</u>	<u>3,901</u>
Creditors: Amounts falling due within one year	16	<u>(2,187)</u>	<u>(1,563)</u>
Net Current Assets		<u>3,082</u>	<u>2,338</u>
Total Assets Less Current Liabilities		<u>23,023</u>	<u>23,410</u>
Creditors: Amounts falling due after more than one year		-	-
Net assets excluding pension liability		<u>23,023</u>	<u>23,410</u>
Defined benefit pensions asset /(liability)	19	-	1,979
Net Assets		<u>23,023</u>	<u>25,389</u>
REPRESENTED BY:			
Restricted funds	22	307	338
Unrestricted funds	22	22,716	25,051
Total Charity Funds		<u>23,023</u>	<u>25,389</u>

The notes on pages 47 to 77 form part of these financial statements.

The statutory financial statements were approved and authorised for issue by the Board of Trustees and signed on its behalf by:


Dr Gerry Millar MBE (Chair)
Date: 



Consolidated Balance Sheet as at 31 March 2024

	Notes	2024 £'000	2023 £'000
Fixed Assets			
Intangible assets	11	60	58
Tangible assets	12	14,912	15,369
Investments	13	5,300	5,980
		<u>20,272</u>	<u>21,407</u>
Current Assets			
Stocks	14	95	89
Debtors	15	1,729	3,185
Cash at bank and in hand		3,583	754
		<u>5,407</u>	<u>4,028</u>
Creditors: Amounts falling due within one year	16	(2,253)	(1,627)
Net Current Assets		<u>3,154</u>	<u>2,401</u>
Total Assets Less Current Liabilities		<u>23,426</u>	<u>23,808</u>
Creditors: Amounts falling due after more than one year		-	-
<hr/>			
Net assets excluding pension liability		<u>23,426</u>	<u>23,808</u>
Defined benefit pensions asset /(liability)	19	-	1,979
Net Assets		<u>23,426</u>	<u>25,787</u>
REPRESENTED BY:			
Restricted funds	22	307	338
Unrestricted funds	22	23,119	25,449
Total Charity Funds		<u>23,426</u>	<u>25,787</u>

The notes on pages 47 to 77 form part of these financial statements.

The statutory financial statements were approved and authorised for issue by the Board of Trustees and signed on its behalf by:


Dr Gerry Miller MBE (Chair)
Date: 5/9/24

Company Statement of Cash Flows for the Financial Year Ended 31 March 2024

	<i>Notes</i>	2024 £'000	2023 £'000
Net cash provided by/(used in) operating activities	<i>17</i>	<u>3,943</u>	<u>(6,451)</u>
Cash flows from investing activities			
Loss on Disposal of fixed assets	<i>12</i>	-	-
Sale of investments	<i>13</i>	824	1,589
Purchase of investments	<i>13</i>	(144)	(124)
Purchase of intangible fixed assets	<i>11</i>	(2)	(31)
Purchase of fixed assets	<i>12</i>	(78)	(238)
Net cash flows from investing activities		<u>600</u>	<u>1,196</u>
Cash flows from financing activities			
(Loss)/gain on pension scheme	<i>19</i>	(2,176)	5,151
Other gains/ (losses)	<i>13</i>	211	(256)
Net cash flows from financing activities		<u>(1,965)</u>	<u>4,895</u>
Change in cash and cash equivalents in the year		2,578	(360)
Cash and cash equivalents at beginning of financial year		492	852
Cash and cash equivalents at end of financial year		<u>3,070</u>	<u>492</u>

Consolidated Statement of Cashflows for the Financial Year Ended 31 March 2024

	<i>Notes</i>	2024 £'000	2023 £'000
Net cash provided by/(used in) operating activities	17	<u>4,316</u>	<u>(6,974)</u>
Cash flows from investing activities			
Loss on Disposal of fixed assets	12	3	-
Sale of investments (held for re-sale)	13	(144)	1,589
Purchase of investments	13	824	(124)
Purchase of intangible fixed assets	11	(2)	(31)
Purchase of fixed assets	12	<u>(203)</u>	<u>(340)</u>
Net cash flows from investing activities		478	1,094
Cash flows from financing activities			
(Loss)/ gain on pension scheme	19	(2,176)	5,151
Other gains/ (losses)	13	<u>211</u>	<u>(256)</u>
Net cash flows from financing activities		(1,965)	4,895
Change in cash and cash equivalents in the year		2,829	(985)
Cash and cash equivalents at beginning of financial year		754	1,739
Cash and cash equivalents at end of financial year		<u>3,583</u>	<u>754</u>

Note to Accounts

1. Accounting Policies

General Information

Northern Ireland Hospice is a company limited by guarantee not having a share capital and has its registered office at 18 O'Neill Road, Newtownabbey, BT36 6WB.

Northern Ireland Hospice ("Hospice") provides specialist palliative care service and support (including but not limited to physical, social, spiritual, and psychological support) in Northern Ireland at its in-patient hospice units, hospice outpatient clinics and in the community. The nature of the organisation's operations and its principal activities are set out in the Trustees' Report on pages 6 to 47.

The organisation is governed by its Articles of Association and provide for member-based organisations limited by guarantee. Hospice is a public benefit entity as defined by FRS 102.

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and the preceding year.

Basis of Preparation

The financial statements have been prepared on the going concern basis and on an accrual basis, in accordance with the historical cost convention as modified by the revaluation of fixed asset investments and premises, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are presented in Pounds Sterling £.

Basis of Consolidation

Hospice owns 100% of the issued share capital of Northern Ireland Hospice (Trading) Limited, the results of which have been consolidated with the financial statements of Hospice on the basis of net profit before taxation.

Going Concern

The financial statements have been prepared on a going concern basis.

The Trustees have reviewed Hospice's financial position and consequently believe there are sufficient resources to manage any operational or financial risks. The Board considers there is a reasonable expectation that Hospice has adequate resources to continue in operational existence for at least 12 months from the date of signing of the accounts and the Board are unaware of any additional material uncertainties related to events or conditions that may cast significant doubt upon Hospice's ability to continue as a going concern.

1. Accounting Policies (Continued)

Going Concern (continued)

Risk and Uncertainties

Due to the historic structure of statutory income and the pressure of increasing costs, the group has been incurring an underlying deficit. Exacerbated by current economic and other external factors, including the ongoing impact of the COVID-19 pandemic on costs and ways of working, Trustees are concerned about the underlying deficit risks and significant work to address these challenges and improve this position continues.

The Trustees have taken into consideration the existing and anticipated effects of these risks on the organisation's activities and finances in their assessment of the appropriateness of the use of the going concern basis. We continue to adapt our fundraising plan to take account of the changing landscape and are reviewing our strategy and related plans to deliver the best outcomes possible within the available resources. Management continues to carefully monitor the situation and evaluate its options during this time. No adjustments have been made to these financial statements as a result of this uncertainty.

Income Recognition

Income is recognised in the Statement of Financial Activities in accordance with SORP which is based on three criteria being met, which are entitlement, measurement, and probability. The following specific policies are applied to particular categories of income:

- (i) Donation income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable.
- (ii) Donation income from major events is recognised in the period in which the event takes place. Income received in advance is included in deferred income.
- (iii) Legacy income is recognised when it is probable that it will be received. Pecuniary legacies are recognised when probate is granted. Residuary legacies are recognised when either probate has been granted, the estate accounts have been approved and any conditions have been fulfilled or if notification from executors has been received of their intention to make a distribution.
- (iv) Gifts in kind are valued at their realised amount, or the amount equivalent to an alternative commercial supply and are included in the Statement of Financial Activities when sold. In accordance with Charities SORP, volunteer time is not recognised in the financial statements.
- (v) Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.
- (vi) Income from investments is included in the year in which it is receivable, and the amount can be measured reliably.
- (vii) Education income is recognised in the period in which the education programme is delivered.
- (viii) Statutory Grants received and receivable from the Trusts is accounted for on the basis of the allocated amount notified for that financial year.
- (ix) Income from all other sources is recognised when received.

1. Accounting Policies (Continued)

Expenditure

Expenditure is recognised when there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and allocated to the appropriate heading in the financial statements. Irrecoverable VAT is charged as a cost against the related activity.

Direct costs are those costs incurred specifically on the core services provided by Hospice in accordance with its objects. Support costs are those costs, which are incurred centrally in support of expenditure on the objects of Hospice. The following specific policies are applied to particular categories of expenditure:

- i. Fundraising costs are costs incurred in generating the voluntary income of the Hospice, and as such include the costs of producing advertising and publicity materials, the direct costs of fundraising events and postal appeals as well as salary costs, commercial trading expenditure and an appropriate allocation of support costs.
- ii. Expenditure on charitable activities includes the costs incurred in undertaking the various activities which are performed for the benefit of Hospice's beneficiaries including support costs and costs relating to the charity apportioned to charitable activities.
- iii. Governance costs are costs relating to the infrastructure and general running of Hospice as opposed to direct management functions. These costs include audit and professional fees and costs associated with constitutional and statutory requirements. These costs are allocated across the costs of generating funds and charitable activities.
- iv. Other expenditure represents items not falling under the above headings such as loan interest costs. These costs are allocated across the costs of generating funds and charitable activities.
- v. Rental costs payable under operating leases are charged on a straight-line basis over the lease term to the Statement of Financial Activities.

Allocation of Support Costs

Support costs are those functions that assist the work of Hospice but do not directly undertake charitable activities. Support costs include corporate services costs, estates, finance, personnel, payroll and governance costs which support Hospice's programmes and activities. The basis on which support costs have been allocated is set out in note 7.

1. Accounting Policies (Continued)

Funds of the Charity

All transactions of Hospice have been recorded and reported as income into or expenditure from funds of the charity which are classified as 'restricted' or 'unrestricted'.

Restricted Funds

Income is restricted whereby the donor or grant making institution has specified that it must be used for a particular purpose or where it has been raised for a particular purpose. Expenditure is treated as being made out of restricted funds to the extent that it meets the criteria specified by the donor or grant making institution.

Unrestricted Funds

All other income is treated as unrestricted. Unrestricted funds represent amounts which are expendable at the discretion of the Board of Trustees in furtherance of the objectives of Northern Ireland Hospice.

Foreign Currency

The functional currency of Hospice is considered to be Pounds Sterling (£) because that is the currency of the primary economic environment in which the company operates.

Transactions in foreign currency are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

Tangible Fixed Assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any allowance for impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its estimated useful life, as follows:

Property	2% - 4%
Furniture and equipment	5 years
IT equipment	over 3 years
Motor vehicles	5 years

Individual fixed assets, usually costing £5,000 or more with a working life of more than 1 year, are capitalised at cost. Freehold land is not depreciated.

Carrying value of land and buildings

Hospice freehold properties were professionally valued at 31 March 2012, other than the Somerton facility which was valued at 31 March 2018. All properties have been included in the Financial Statements on a depreciated replacement cost basis.

1. Accounting Policies (Continued)

Impairment of Assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Financial Activities as described below.

An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced to below its carrying amount. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

Financial Instruments

Hospice only holds basic financial instruments and has chosen to adopt Section 11 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial liabilities are classified according to the substance of the contractual arrangements entered into. All financial assets and liabilities are initially measured at transaction price (including transaction costs) unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financial assets include debtors and cash at bank and in hand. Financial liabilities include creditors (excluding Social Security - NI costs).

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial assets expire or are settled, b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the company, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise the ability unilaterally and without needing to impose additional restrictions on the transfer.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled, or expires.

Balances that are classified as payable or receivable within one year on initial recognition are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

1. Accounting Policies (Continued)

Taxation

Northern Ireland Hospice's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

Legal Status of the Charity

Northern Ireland Hospice is a registered charity and a company limited by guarantee. Each of the members of the company has guaranteed to contribute to the assets of the company, in the event of the same being wound up, to the extent of £5.

Investments

Where investment properties are held, these will be professionally valued at the Balance Sheet date on an open market value basis. Impairment will be considered on an annual basis, with the resulting surplus or deficit arising being reflected in the Statement of Financial Activities.

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals during the year.

Stocks

Stocks of bought in goods are stated at the lower of cost and net realisable value. As it is not practical to value items donated for resale on receipt because of the volume of low value items, they are not recognised in the financial statements until they are sold.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Employee benefits accrual

A liability is recognised to the extent of any unused holiday pay entitlement, which is accrued at the Balance Sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement and accrued at the Balance Sheet date.

Pensions

Northern Ireland Hospice operates three pension schemes (two defined benefit and one defined contribution) in respect of certain members of staff. The assets of the various pension schemes are administered separately from Northern Ireland Hospice's affairs.

Defined Benefit Schemes

NILGOSC and DHSS

For the defined benefit schemes, the amounts charged in expenditure are the current service costs, gains, and losses on settlements and curtailments. Past-service costs are recognised immediately in the income and expenditure account if the benefits have vested. If the benefits have not vested

immediately, the costs are recognised over the period until vesting occurs. The interest losses are recognised in the 'Other recognised gains and losses'.

The defined benefit schemes are funded, with the assets of the scheme held separately from those of Northern Ireland Hospice, in Trustee-administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent currency and term to the scheme liabilities.

The actuarial valuations are obtained every three years and are updated at each balance sheet date. The resulting defined benefit asset or liability is presented separately after other net assets on the face of the balance sheet.

Defined Contribution Scheme

The Peoples' Pension

For the defined contribution scheme, the amount charged to the Statement of Financial Activities in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the Balance Sheet.

2. Critical Accounting Judgements and Key Sources Of Estimation Uncertainty

In the application of Hospice's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future.

Critical judgements in applying Northern Ireland Hospice's accounting policies

The following are the critical judgements that the Trustees have made in the process of applying the accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Legacy Income

Legacy income requires judgement about the probability of receipt, which affects the timing of income recognition. As at 31 March 2024, the amount accrued for legacy income was £750k.

Cost allocation

Support costs are allocated to charitable activities. Judgement is required in determining and applying the cost drivers appropriate for each support activity.

Carrying Value of Debtors

Hospice makes an estimate of the carrying value of all debtors, including Gift Aid receivable. Hospice uses estimates based on historical experience in determining the carrying value of debtors.

Actuarial Assumptions

A qualified independent actuary has valued the NILGOSC defined-benefit pension scheme in accordance with FRS 102. Significant judgement is required in a number of areas, including future changes in salaries and inflation, mortality rates and the selection of appropriate discount rates

3. Donations and Legacies

COMPANY	Restricted	Unrestricted	2024	2023
	£'000	£'000	Total £'000	Total £'000
Donation income	1,088	4,603	5,691	5,063
Covenanted donations (note 23)	-	605	605	662
Legacies	-	2,890	2,890	2,927
	1,088	8,098	9,186	8,652

GROUP	Restricted	Unrestricted	2024	2023
	£'000	£'000	Total £'000	Total £'000
Donation income	1,088	4,603	5,691	5,063
Legacies	-	2,890	2,890	2,927
	1,088	7,493	8,581	7,990

4. Charitable Activities

Restricted Grant Income falls within the donation income category.

COMPANY AND GROUP	Restricted	Unrestricted	2024	2023
	£'000	£'000	Total £'000	Total £'000
Statutory Funding				
HSCB	-	5,502	5,502	5,362
SEHSCT	-	16	16	16
NHSCT	-	761	761	712
WHSCCT	-	40	40	97
BHSCT	-	54	54	27
DHSS & PS	-	50	50	100
Medical SUMDE	-	22	22	61
Cancer Fund Community Grant	-	361	361	337
Other	-	2	2	-
	-	6,808	6,808	6,712
Department of Health	-	2	2	-
WHSCCT	-	-	-	-
	-	2	2	-
Education Income*	-	89	89	78
Total	-	6,899	6,899	6,790

*Education Income has been reclassified into 'Charitable Activities' in line with Hospice's Charitable Objects.

5. Other Trading Activities

GROUP ONLY	Restricted £'000	Unrestricted £'000	2024 Total £'000	2023 Total £'000
Retail sale of donated and purchased goods	-	3,430	3,430	3,269
	-	3,430	3,430	3,269

6. Investment and Other Income

COMPANY	Restricted £'000	Unrestricted £'000	2024 Total £'000	2023 Total £'000
Investment Income	-	161	161	124
Management charge (note 23)	-	191	191	142
Covid - Furlough income	-	-	-	-
Other income	-	27	27	42
	-	379	379	308

GROUP	Restricted £'000	Unrestricted £'000	2024 Total £'000	2023 Total £'000
Investment Income	-	161	161	124
Other income	-	27	27	42
	-	188	188	166

7. Expenditure

COMPANY	CATEGORY:	Direct Costs		Direct Costs		Direct Costs		Support		2024	
		Pay Costs £'000	Non Pay Costs £'000	Pay Costs £'000	Non Pay Costs £'000	Total £'000	Total £'000	Costs £'000	Total £'000	Total £'000	Total £'000
Adult Hospice	Charitable activity	3,519	265	3,784	1,691	5,475					
Adult Community	Charitable activity	3,196	205	3,401	895	4,296					
Children's Service	Charitable activity	3,278	181	3,459	1,205	4,664					
Education	Charitable activity	66	10	76	189	265					
Fundraising	Raising funds	907	730	1,637	528	2,165					
		10,966	1,391	12,357	4,508	16,865					
ANALYSIS OF SUPPORT COSTS:		Adult Hospice £'000	Adult Community £'000	Children's Service £'000	Education £'000	Fundraising £'000	Total £'000	Pay Costs £'000	Non Pay Costs £'000	Total £'000	Total £'000
Pay Costs:											
Management and Administration Support		553	545	545	110	275	2,028				
		117	39	-	-	19	175				
Non Pay Costs:											
Governance and Overhead Costs		191	169	178	32	111	681				
Facilities and Maintenance		428	63	234	22	59	806				
Catering and Catering Supplies		189	35	35	12	9	280				
Education and Training		3	1	1	-	2	7				
Depreciation		210	43	212	13	53	531				
		1,691	895	1,205	189	528	4,508				

Where costs are not directly attributable to an individual service, the shared cost is allocated between the activities on the basis of the time spent for pay costs and the utilisation of maintenance and overhead related expenditure by activities.

7. Expenditure (Continued)

COMPANY	CATEGORY:	Direct Costs		Direct Costs		Direct Costs		Support Costs	2023 Total
		Pay Costs £'000	Non Pay Costs £'000	Pay Costs £'000	Non Pay Costs £'000	Education £'000	Fundraising £'000		
Adult Hospice	Charitable activity	3,339	257	3,596	1,774	5,370			
Adult Community	Charitable activity	3,041	209	3,250	1,009	4,259			
Children's Service	Charitable activity	3,336	197	3,533	1,348	4,881			
Education	Charitable activity	94	12	106	210	316			
Fundraising	Raising funds	1,130	1,030	2,160	653	2,813			
		10,940	1,705	12,645	4,994	17,639			

ANALYSIS OF SUPPORT COSTS:	Adult Hospice		Adult Community		Children's Service		Education		Fundraising		2023 Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	
Pay Costs:											
Management and Administration Support	475	470	467	94	261	1,767					
	101	33	-	-	17	151					
Non-Pay Costs:											
Governance and Overhead Costs	376	362	374	69	247	1,428					
Facilities and Maintenance	431	67	256	23	65	842					
Catering and Catering Supplies	172	32	29	11	7	251					
Education and Training	5	2	2	-	1	10					
Depreciation	214	43	220	13	55	545					
	1,774	1,009	1,348	210	653	4,994					

Where costs are not directly attributable to an individual service, the shared cost is allocated between the activities on the basis of the time spent for pay costs and the utilisation of maintenance and overhead related expenditure by activities.

7. Expenditure (Continued)

GROUP	Direct Costs		Direct Costs		Direct	Support	2024
	Pay Costs	Non Pay	Costs	Total	Costs	Costs	Total
	£'000	Costs	£'000	£'000	£'000	£'000	£'000
ACTIVITY:							
Adult Hospice	3,519	265	3,784	1,638	5,422		
Adult Community	3,196	205	3,401	842	4,243		
Children's Service	3,278	181	3,459	1,152	4,611		
Education	66	10	76	179	255		
Fundraising	907	730	1,637	506	2,143		
Retail Shops	1,638	865	2,503	317	2,820		
	12,604	2,256	14,860	4,634	19,494		

ANALYSIS OF SUPPORT**COSTS: Adult**

	Adult Hospice		Adult Community		Children's Service		Education	Fundraising	Retail	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Pay Costs:										
Management and Administration	511	503	503	503	101	259	151	2,028		
Support	117	39	-	-	-	19	-	175		
Non Pay Costs:										
Governance and Overhead Costs	180	158	167	106	30	40	681			
Facilities and Maintenance	428	63	234	59	22	806				
Catering and Catering Supplies	189	35	35	9	12	280				
Education and Training	3	1	1	1	-	7				
Depreciation	210	43	212	53	14	125	1	657		
	1,638	842	1,152	506	179	317	4,634			

Where costs are not directly attributable to an individual service, the shared cost is allocated between the activities on the basis of the time spent for pay costs and the utilisation of maintenance and overhead related expenditure by activities.

ANALYSIS OF SUPPORT COSTS: Adult	Adult Children's					Total
	Adult Hospice £'000	Community £'000	Service £'000	Education £'000	Fundraising £'000	
Pay Costs:						
Management and Administration	445	440	438	88	249	107
Support	101	33	-	-	17	-
Non Pay Costs:						
Governance and Overhead Costs	364	350	362	67	241	44
Facilities and Maintenance	431	67	256	23	65	-
Catering and Catering Supplies	172	32	29	11	7	-
Education and Training	5	2	2	-	1	-
Depreciation	214	43	220	13	55	112
	1,732	967	1,307	202	635	263
						5,106

Where costs are not directly attributable to an individual service, the shared cost is allocated between the activities on the basis of the time spent for pay costs and the utilisation of maintenance and overhead related expenditure by activities.

8. Employees and Remuneration

The average number of persons employed by the group during the financial year was 370 (2022/23: 389) and is analysed into the following categories:

	Group 2024 No.	Group 2023 No.	Company 2024 No.	Company 2023 No.
Clinical Care	221	242	221	242
Income Generation	31	31	31	31
Support	47	46	47	46
Retail	71	70	-	-
	370	389	299	319

Staff costs comprise:	Group 2024 £'000	Group 2023 £'000	Company 2024 £'000	Company 2023 £'000
Salaries and wages	12,277	11,874	10,833	10,546
Social security costs	991	1,017	887	916
Pension – DHSS	822	778	817	773
Pension – NILGOSC	548	594	497	533
Pension – People's Pension	129	119	95	90
Redundancy costs	40	-	40	-
	14,807	14,382	13,169	12,858

Staff costs stated above were treated as an expense of the group in the financial year. No amount was capitalised into assets.

Included in group staff costs is £935K (2022/23: £1,281K) which was paid in relation to staff (mainly Clinical Care) on external contracts/ secondment to Hospice.

Key management compensation

Key management includes Trustees and members of the Corporate Leadership Team. The total remuneration for key management personnel including employer pension contributions and employer's NIC for the financial year is shown below.

	2024 £'000	2023 £'000
Trustees	-	-
Corporate Leadership Team	514	528
Total key management compensation	514	528

There are no emoluments paid to the Trustees in either year.

8. Employees And Remuneration (Continued)

The Board of Trustees Remuneration Sub-Committee decides upon the salary remuneration made to the Chief Executive Officer and the four Directors. The Committee considers a number of matters in arriving at its decisions, including performance and benchmarks with senior management and leadership remuneration paid in other healthcare charities and sectors.

Employee benefits exceeding £60,000

The number of employees whose total employee benefits (including basic pay, allowances, overtime, night duty, weekends, on-call, arrears and excluding employer NI, employer pension costs) for the reporting period fell within each band of £10,000 from £60,000 upwards are as follows:

	Group 2024 No.	Group 2023 No.	Company 2024 No.	Company 2023 No.
Between £60,001 and £70,000	5	3	5	3
Between £70,001 and £80,000	1	1	1	1
Between £80,001 and £90,000	1	2	1	2
Between £90,001 and £100,000	3	2	3	2
Between £100,001 and £110,000		-		-
	10	8	10	8

The above figures include medical staff who are remunerated in line with National Consultant terms and conditions. The Chief Executive Officer's salary is within the £90K to £100K band.

9. Net Income/ (Expenditure)

The net income/ (expenditure) for the financial year is stated after charging the following:

	Group 2024 £'000	Group 2023 £'000	Company 2024 £'000	Company 2023 £'000
Trustees' remuneration	-	-	-	-
Staff pension contributions	1,500	1,491	1,410	1,396
Operating lease rentals	438	458	12	24
Depreciation (note 12)	657	657	531	545
Audit of the financial statements	25	25	17	17

10. Subsidiary

Northern Ireland Hospice owns the entire issued share capital of Northern Ireland Hospice (Trading) Limited. Details in respect of Northern Ireland Hospice (Trading) Limited are set out below:

Name of registered office	Country of Incorporation	Principal Activity
Northern Ireland Hospice (Trading) Limited	United Kingdom	Sale of donated goods and giftware

Results for the year	2024	2023
	£'000	£'000
Profit before taxation, net interest and covenanted donations	610	655
Covenanted donations (notes 3 and 23)	(605)	(662)
Net (loss)/ profit for the year	5	(7)
Fixed assets	630	634
Current assets	618	365
Current liabilities	(546)	(301)
Non-current liabilities	-	-
Total net assets	703	698

Covenanted donations, which are qualifying charitable donations under the company Gift Aid rules, of £605K (2022/23: £662k) were made from Northern Ireland Hospice (Trading) Limited to Northern Ireland Hospice during the year.

Donations of £452K (2022/23: £299K) received by Northern Ireland Hospice (Trading) Limited, where donors have gift aided their donations, have been accounted for in the books of Northern Ireland Hospice.

11. Intangible Assets

COMPANY AND GROUP

	Website Development (WIP) £'000	Total £'000
Cost:		
At 1 April 2023	58	58
Additions	2	2
Disposals	-	-
At 31 March 2024	60	60
Amortisation:		
At 1 April 2023	-	-
Charge for financial year	-	-
On disposals	-	-
At 31 March 2024	-	-
Net Book Values:		
At 31 March 2024	60	60
At 31 March 2023	58	58

12. Tangible Assets

COMPANY	Land & Buildings Freehold £'000	Land & Buildings Leasehold £'000	Furniture and Equipment £'000	IT Equipment £'000	Motor Vehicles £'000	Total £'000
Cost:						
At 1 April 2023	16,965	49	3,391	1,007	1	21,413
Additions	-	-	49	29	-	78
Disposals	-	-	-	-	-	-
At 31 March 2024	16,965	49	3,440	1,036	1	21,491
Depreciation:						
At 1 April 2023	2,817	40	2,832	989	1	6,679
Charge for financial year	330	1	182	18	-	531
On disposals	-	-	-	-	-	-
At 31 March 2024	3,147	41	3,014	1,007	1	7,210
Net Book Values:						
At 31 March 2024	13,818	8	426	29	-	14,281
At 31 March 2023	14,148	9	559	18	-	14,734

Northern Ireland Hospice freehold properties were professionally valued at 31 March 2012 by Saville (NI) Limited, other than the Somerton facility which was valued at 31 March 2018.

Included in Land and Buildings is land valued at £1,758K. This land is being carried at open market value and is not subject to depreciation.

12. Tangible Assets (Continued)

GROUP	Land and Buildings Freehold	Land and Buildings Leasehold	Furniture and Equipment	IT Equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Cost:						
At 1 April 2023	17,240	1,261	4,033	1,007	134	23,675
Additions	-	75	100	28	-	203
Disposals	-	(15)	-	-	-	(15)
At 31 March 2024	17,240	1,321	4,133	1,035	134	23,863
Depreciation:						
At 1 April 2023	2,912	915	3,380	988	111	8,306
Charge for financial year	398	-	221	18	20	657
On disposals	(10)	-	(2)	-	-	(12)
At 31 March 2024	3,300	915	3,599	1,006	131	8,951
Net Book Values:						
At 31 March 2024	13,940	406	534	29	3	14,912
At 31 March 2023	14,328	346	53	19	23	15,369

Northern Ireland Hospice freehold properties were professionally valued at 31 March 2012 by Saville (NI) Limited, other than the Somerton facility which was valued at 31 March 2018. Included in Land and Buildings is land valued at £1,758K. This land is being carried at open market value and is not subject to depreciation.

13. Investments - Fixed Assets

	Group 2024 £'000	Group 2023 £'000	Company 2024 £'000	Company 2023 £'000
Investment in subsidiary companies	-	-	300	300
Investments held at market value	5,300	5,980	5,300	5,980
	<u>5,300</u>	<u>5,980</u>	<u>5,600</u>	<u>6,280</u>

The Charity owns 300,000 ordinary shares of £1 each, being the whole of the issued ordinary share capital of Northern Ireland Hospice (Trading) Limited, a company registered in Northern Ireland, company number NI026976. The subsidiary is used for non-primary purpose trading activities.

	Group 2024 £'000	Group 2023 £'000	Company 2024 £'000	Company 2023 £'000
Investments held at market value comprised:				
Fixed Interest	728	1,662	728	1,662
Equities	3,374	3,396	3,374	3,396
Commodity	180	94	180	94
Property	331	308	331	308
Alternatives	207	128	207	129
Multi Asset	300	298	300	298
Cash held within the investment portfolio	180	94	180	93
	<u>5,300</u>	<u>5,980</u>	<u>5,300</u>	<u>5,980</u>

Movement in fixed asset investments held at market value:

	2024 £'000	2023 £'000
Market value brought forward at 1 April	5,980	7,445
Additions to investments at cost	144	124
Disposals at carrying value	(1,035)	(1,333)
Net (loss) on revaluation	211	(256)
Market value at 31 March	<u>5,300</u>	<u>5,980</u>

There were no individual shareholdings or investments which are considered to be material with regard to their market values and proportion of the portfolio as at 31 March 2024.

14. Stocks

	Group 2024 £'000	Group 2023 £'000	Company 2024 £'000	Company 2023 £'000
Stock	95	89	37	37
	<u>95</u>	<u>89</u>	<u>37</u>	<u>37</u>

15. Debtors**Amounts falling due within one year:**

	Group 2024 £'000	Group 2023 £'000	Company 2024 £'000	Company 2023 £'000
Income tax recoverable - gift aid	49	242	49	242
Value added tax recoverable	58	65	40	41
Other debtors	1,258	2,575	1,258	2,575
Prepayments and accrued income	364	303	334	277
Due from subsidiary companies (note 23)	-	-	481	237
	<u>1,729</u>	<u>3,185</u>	<u>2,162</u>	<u>3,372</u>

Other debtors include £750K (2022/23: £1,624K) of accrued income for legacies. All debtors are due within one year. All trade debtors are due within the company's normal terms, which is 30 days. Trade debtors are shown net of impairment in respect of doubtful debts.

16. Creditors

	Group 2024 £'000	Group 2023 £'000	Company 2024 £'000	Company 2023 £'000
Amounts falling due within one year:				
Trade creditors	292	452	279	448
Other creditors and accruals	1,961	1,175	1,908	1,115
	<u>2,253</u>	<u>1,627</u>	<u>2,187</u>	<u>1,563</u>

The repayment terms of trade creditors vary between on-demand and ninety days. No interest is payable on trade creditors. Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment. No interest was due at the financial year-end date. The terms of the accruals are based on the underlying contracts. Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

17. Note to the Statement of Cash Flows

COMPANY	2024	2023
	£'000	£'000
Net income/ (expenditure) for the reporting period (as per the Statement of Financial Activities)	(401)	(1,889)
Adjustments for:		
Depreciation (note 12)	531	545
(Increase)/decrease in debtors	1,210	(557)
Increase/(decrease) in creditors	624	87
Movement in pension scheme deficit	1,979	(4,637)
Net cash provided by/(used in) operating activities	3,943	(6,451)
GROUP	2024	2023
	£'000	£'000
Net income/ (expenditure) for the reporting period (as per the Consolidated Statement of Financial Activities)	(396)	(1,897)
Adjustments for:		
Depreciation	657	657
(Increase)/decrease in stock	(6)	(17)
(Increase)/decrease in debtors	1,456	(1,167)
Increase/(decrease) in creditors	626	87
Movement in pension scheme deficit	1,979	(4,637)
Net cash provided by/(used in) operating activities	4,316	(6,974)

18. Operating Lease Commitments

Hospice is committed to making the following payments, in respect of operating leases:

	Group	Group	Company	Company
	2024	2023*	2024	2023
	£'000	£'000	£'000	£'000
Payments within the next year	284	289	13	7
Payments within the next 2 to 5 years	974	807	19	11
Payments after 5 years	558	492	-	-
	1,816	1,588	32	18

*Group operating lease commitments include Northern Ireland Hospice and Northern Ireland (Trading) Limited figures. Previous year figures have been restated to include Northern Ireland (Trading) Limited operating leases. This does not impact on the profit and loss previously presented.

19. Pension Scheme

Northern Ireland Hospice operates three pension schemes in respect of certain members of staff.

Defined benefit schemes: NILGOSC and DHSS

The assets of the defined benefit pension schemes are held separately from those of Hospice and are administered by NILGOSC and DHSS respectively. Following a change in legislation in September 2005 there is a potential debt on an employer that could be levied by the Trustees of the Pension Schemes. The debt is due in the event of the employer ceasing to participate in the Scheme or the Scheme winding up. The debt for the Scheme as a whole is calculated by comparing the liabilities for the Scheme with the assets of the Scheme.

Hospice understands that no potential employer debt figures, as at 31 March 2024, have been calculated for each employee participating in the DHSS Pension Scheme (also known as HSC Pensions'). Employer contributions to the DHSS scheme are 22.5% and employee contributions range between 5.1% and 13.5%. The contributions charged to the Statement of Financial Activities during the financial year amounted to £822K (2022/23: £778K).

A review of the NILGOSC pension scheme was carried out during 2014. After consulting with NILGOSC and affected staff, and taking professional advice, a decision was taken to close the scheme to new entrants, from August 2014, unless their pay grade was at Band 7 or above. In addition, a commitment was given to settle the net pension liability over the next 13 years, by making additional annual contributions – there was no additional payment required for 2023/24 (2022/23: £nil).

Hospice makes employer contributions to NILGOSC, which is a funded scheme of the defined-benefit type. NILGOSC is a final-salary contracted out occupational pension scheme. The fund is invested in suitable investments, managed by the Committee. For 2023/24, the contribution rates were 27% for employers and ranging between 5.5% and 8.5% for employees. The asset at the end of March 2024 was £3,556K, however this asset has not been recognized in line with the report (2023/24: asset of £1,979K).

NILGOSC: COMPANY AND GROUP

19. Key Assumptions	31-Mar-24 % per annum	31-Mar-23 % per annum
Discount rate	4.80%	4.60%
CPI Inflation	2.60%	2.60%
Pension increases	2.60%	2.60%
Pension accounts revaluation rate	2.60%	2.60%
Salary increases	4.10%	4.10%

Pension Scheme (Continued)**Mortality Assumption**

The mortality assumptions at the accounting date are based on actual mortality experience of members within the Fund based on analysis carried out as part of the 2019 Actuarial Valuation and allow for expected future mortality improvements. Sample life expectancies at age 65 in normal health resulting from these mortality assumptions is shown below:

Mortality Assumption	31-Mar-24	31-Mar-23
<i>Males</i>		
Pensioner Member aged 65 at accounting date	21.7	22.2
Active member aged 45 at accounting date	22.7	23.2
<i>Females</i>		
Pensioner Member aged 65 at accounting date	24.6	25
Active member aged 45 at accounting date	25.6	26

	% at 31-Mar-24	Value at 31Mar-24	% at 31-Mar-23	Value at 31Mar-23
Asset Allocation	%	£'000	%	£'000
Equities	39.70%	7,051	41.30%	6,555
Property	9.30%	1,652	10.50%	1,667
Government Bonds	15.00%	2,664	20.50%	3,254
Corporate Bonds	4.60%	817	2.70%	429
Multi Asset Credit	13.00%	2,309	13.10%	2,079
Cash	12.40%	2,202	5.90%	936
Other	6.00%	1,066	6.00%	952
Total	100.00%	17,761	100.00%	15,872

Reconciliation of funded status to Balance Sheet

	Value at 31-Mar-24	Value at 31-Mar-23
	£'000	£'000
Fair value of assets	17,761	15,872
Present value of funded defined benefit obligation	(14,205)	(13,893)
Funded Status	3,556	1,979
Unrecognised Asset	(3,556)	-
Asset recognised on the Balance Sheet	-	1,979

19. Pension Scheme (Continued)

Amount recognised in Statement of Financial Activities	Year Ended 31 Mar-24 £'000	Year Ended 31 Mar-23 £'000
<i>Operating Cost</i>		
Current Service cost	451	1,038
Past service cost	-	-
<i>Financing Cost</i>		
Interest on net defined benefit Liability/(asset)	(103)	64
Pension expense recognised in the Statement of Financial Activities	348	1,102

Allowance for administration expenses included in Current Service Costs £0.011m.

Amounts recognised in other recognised gains and losses	Year Ended 31 Mar 2024 £'000	Year Ended 31 Mar 2023 £'000
Asset gains/(losses) arising during the period	803	(1,680)
Actuarial gains/(losses) due to changes in financial assumptions	536	8,396
Actuarial gains/(losses) due to changes in demographic assumptions	213	(59)
Actuarial gains/(losses) due to liability experience	(172)	(1,506)
Liability (losses)/gains arising during the period	-	-
Adjustment gain/loss due to restriction of surplus	(3,556)	-
Total amount recognised in other recognised gains and losses	(2,176)	5,151
Changes to the present value of the defined benefit obligation	Year Ended 31 Mar 2024 £'000	Year Ended 31 Mar 2023 £'000
Opening defined benefit obligation	13,893	19,316
Current service cost	451	1,038
Interest expense on defined benefit obligation	635	520
Contributions by participants	138	157
Actuarial losses/(gains) on liabilities	-	-
Net benefits paid out	(536)	(307)
Actuarial gains/(losses) due to changes in financial assumptions	(213)	(8,396)
Actuarial gains/(losses) due to changes in demographic assumptions	172	59
Actuarial gains/(losses) due to liability experience	(335)	1,506
Settlements	-	-
Closing defined benefit obligation	14,205	13,893

19. Pension Scheme (Continued)

Changes to the fair value of assets	Year Ended	Year Ended
	31 Mar 2024	31 Mar 2023
	£'000	£'000
Opening fair value of assets	15,872	16,658
Interest income on assets	738	456
Re-measurement gains/(losses) on assets	803	(1,680)
Contributions by the employer	545	588
Contributions by participants	138	157
Net benefits paid out	(335)	(307)
Closing fair value of assets	<u>17,761</u>	<u>15,872</u>

Actual return on assets

	Year Ended	Year Ended
	31 Mar 2024	31 Mar 2023
	£'000	£'000
Interest income on assets	738	456
Gain/(loss) on assets	803	(1,680)
Actual return on assets	<u>1,541</u>	<u>(1,224)</u>

Estimated pension expense in future periods:

Analysis of amounts charged to Statement of Financial Activities	Year Ended	Year Ended
	31 Mar 2024	31 Mar 2023
	£'000	£'000
Current service cost	432	521
Interest on net defined benefit liability	(14)	(105)
Total estimated pension expense	<u>418</u>	<u>416</u>

Defined contribution scheme: The People's Pension

The People's Pension (also known as the 'AE Pension') administers the auto-enrolment scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The contribution rates for the Peoples pension scheme is 3% for employer contribution and 5% for employees. The contributions charged to the Statement of Financial Activities by the company during the financial year amounted to £129K (2022/23: £119K).

20. Contingent Asset

At the year-end Hospice was aware of a small number of estates in which it was named as a beneficiary. Some of these have not been quantified as the values of the estates are subject to a number of potentially substantial variables. These variables include taxation, the rise and fall in stock market prices and the volatility of the housing market, as well as prospective litigation, which could affect the monies due to Hospice. These legacies have not been recognised as income in the year ended 31 March 2024 because no notification of impending distribution or approval of estate accounts has been received and the values are uncertain.

21. Contingent Liabilities

A contingent liability exists to repay grants received should certain conditions not be fulfilled by Hospice. In the opinion of the Trustees the terms of the Letters of Offer have been, or will be, complied with and no liability is expected.

A Deed of Priorities has been signed by Northern Ireland Hospice, Belfast Health and Social Care Trust and Danske Bank to take account of this, and the security held by the Bank over the whole of Somerton House and surrounding property.

22. Funds Of The Charity – Balances

COMPANY	Opening Balance 1 April 2023 £'000	Income (incl. Gains) £'000	Expenditure (incl. Losses) £'000	Closing Balance 31 March 2024 £'000
<u>Restricted</u>				
Restricted Grant Funds	338	1,088	(1,119)	307
<u>Unrestricted</u>				
General fund	25,051	15,587	(17,922)	22,716
Total	25,389	16,675	(19,041)	23,023

GROUP	Opening Balance 1 April 2023 £'000	Income (incl. Gains) £'000	Expenditure (incl. Losses) £'000	Closing Balance 31 March 2024 £'000
<u>Restricted</u>				
Restricted Grant Funds	338	1,088	(1,119)	307
<u>Unrestricted</u>				
General fund	25,449	18,221	(20,551)	23,119
Total	25,787	19,309	(21,670)	23,426

22. Funds Of The Charity – Analysis Between Funds

	Unrestricted - General Funds	Restricted Grant Funds	TOTAL
COMPANY	2024	2024	2024
	£'000	£'000	£'000
Intangible Fixed Assets	60	-	60
Tangible Fixed Assets	14,281	-	14,281
Fixed Asset - Investments	5,600	-	5,600
Cash	2,763	307	3,070
Other Current Assets	2,199	-	2,199
Current Liabilities	(2,187)	-	(2,187)
Total	22,716	307	23,023

	Unrestricted -	Restricted	TOTAL
GROUP	General Funds	Grant Funds	2024
	2024	2024	£'000
	£'000	£'000	£'000
Intangible Fixed Assets	60	-	60
Tangible Fixed Assets	14,912	-	14,912
Fixed Asset – Investments	5,300	-	5,300
Cash	3,276	307	3,583
Other Current Assets	1,824	-	1,824
Current Liabilities	(2,253)	-	(2,253)
Total	23,119	307	23,426

23. Related Party Transactions

Northern Ireland Hospice owns the entire issued share capital of Northern Ireland Hospice (Trading) limited. The principal activity of Northern Ireland Hospice (Trading) Limited is the sale of donated goods and giftware. It operates a network of 24 retail shops and café in the local area and generates income for Hospice services.

The trading company donates qualifying charitable donations (covenanted donations) to the Northern Ireland Hospice under the company Gift Aid rules. In addition, gift aided donations made to the trading company are accounted for in the books of the Northern Ireland Hospice. For ease of operations, each company process income and expenditure (receipts and payments) on behalf of the related party as necessary. All transactions with related parties are conducted on an arm's length basis.

The company had the following related party transactions with the Northern Ireland Hospice Trading Limited (NIH Trading) during the year.

	2024	2023
	£'000	£'000
Opening Balance	237	844
Bank Transfers	(1,767)	(1,826)
Covenanted Donation from NIH Trading paid during the year	(62)	(600)
Profits from NIH Trading	(400)	(600)
Income received by Northern Ireland Hospice on behalf of NIH Trading	(74)	(72)
Income received by NIH Trading on behalf of Northern Ireland Hospice	42	67
Salaries Expenditure by Northern Ireland Hospice on behalf of NIH Trading	1,641	1,515
Payments by Northern Ireland Hospice on behalf of NIH Trading	58	96
Payments by NIH Trading on behalf of Northern Ireland Hospice	(10)	(1)
Gift Aid sales balance - movement	20	10
Management Charge from Northern Ireland Hospice to NIH Trading	191	142
Covenanted Donation from NIH Trading due (note 10)	605	662
Closing Balance (notes 15 and 24)	481	237

24. Financial Instruments

	Group 2024 £'000	Group 2023 £'000	Company 2024 £'000	Company 2023 £'000
<i>Measured as undiscounted amounts receivable:</i>				
Income tax recoverable - gift aid (note 15)	49	242	49	242
Value added tax recoverable (note 15)	58	65	40	41
Other Debtors (note 15)	1,258	2,575	1,258	2,575
Due from subsidiary companies (notes 15 and 23)	-	-	481	237
	1,365	2,882	1,828	3,095
 <i>Financial liabilities</i>				
<i>Measured as undiscounted amounts payable:</i>				
Trade creditors (note 16)	292	452	279	448
	292	452	279	448

25. Post Balance Sheet Events

No circumstances have arisen, or events occurred, between the balance sheet date and the date of approval of the financial statements by the Board, which would require adjustment or disclosure in the financial statements.

26. Approval of The Financial Statements

The financial statements were approved by the Board of Trustees on

5/9/24.

