



# Trustees' Annual Report and Consolidated Financial Statements

for the Financial Year ending  
31<sup>st</sup> March 2025

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## Message from Chair and CEO

We are proud to present this year's Annual Report, which reflects a period of remarkable progress and renewed purpose for Northern Ireland Hospice. Despite a challenging economic environment, we have continued to grow, innovate, and deliver on our mission to provide world-class palliative care for all who need it.

Each year, Northern Ireland Hospice supports over 4,000 babies, children, and adults living with life-limiting and terminal conditions. Our care extends far beyond the patient. We support families and loved ones through bereavement counselling, emotional support, and holistic social care.

As the needs of our community become more complex, driven by an ageing population, later diagnoses, and increasing medical and social challenges, we continue to adapt to ensure we deliver the best care possible. We embrace innovation, ensuring our services evolve to meet the changing landscape of palliative care.

Our commitment is unwavering: to provide compassionate, specialist care, free of charge, for those who need it most. Unlike the NHS, we do not receive full government funding and while public support plays a crucial role, our services are only made possible by the generosity of individuals, businesses, trusts, and philanthropic partners both locally and globally.

We are proud of the progress we have made over the last year. However, we continue to operate in a challenging environment, as we continue to be impacted by the cost-of-living crisis, economic uncertainty, and the rising costs of providing our services. Yet, thanks to the resilience of our team and the support of the communities we serve, we continue to deliver care that makes a profound difference to the lives of thousands.

This year, our operating costs were significantly impacted by factors outside of our control, including increases in National Insurance contributions and thresholds, as well as the rise in the National Living Wage. These changes placed additional pressure on our financial resources, requiring us to identify new efficiencies and funding streams to ensure we could continue to meet the needs of our patients and families without compromising the quantity or quality of our care.

Despite these challenges, we have exceeded many of our key objectives and are proud to have reached a position of financial and operational stability earlier than anticipated. However, challenges remain, and we acknowledge that there is more to do. Increased government funding is critical to ensuring that we can continue to provide the existing levels of care and, more importantly, to enable us to expand our services against a backdrop of increased demand for specialist palliative care. We continue to deliver improvements through our strategic pillars – Patients, People, Performance and Perpetuity and could not have done this without the dedication of our team, the generosity of our supporters and the strength of our partnerships across the health and social care system.

At the core of our strategic vision, we plan to expand both our adults' and children's services. We intend to increase the number of beds available at both sites, ensuring more patients and families can access the compassionate, specialist care they need.

For our Adult Services, this includes a capital project to convert office space at Alexandra House (adjacent to the In-Patient Unit) into accommodation for patients and families. This initiative reflects our commitment to adapting our facilities to meet the evolving needs of those for whom we care. Increasingly, our patient profile includes younger individuals who are receiving palliative care while also caring for young children or supporting elderly parents. We aim to provide a welcoming and supportive environment where families can stay together, find rest, and maintain a sense of normalcy during what is often a deeply challenging time.

In our Children's Hospice, we are working toward expanding capacity from 6 to 10 beds. This will enable us to double the number of short-stay nights available per child from 6 to 12 annually, bringing us in line with provision across UK and Irish children's hospices. This expansion is not just about numbers; it is about outcomes. More bed nights mean more opportunities for respite, more support for families, and ultimately, better quality of life for the children for whom we care.

We are actively exploring funding options to make our ambition in adults and children's Hospice become a reality.

Beyond this, we are looking at new ways to improve community pharmacy services to help patients and their families access critical medications when and where they need them.

These developments are more than just service enhancements; they reflect our commitment to delivering palliative care that is accessible, sustainable, and centered on the needs of those we serve.

We await the outcome of the Northern Ireland Assembly Health Committee's review into access to palliative care. We welcome this important work and hope it will lead to greater recognition of the essential role hospice care plays in the wider health and social care system, as well as increased support for sustainable service development.

We remain deeply grateful to our staff, volunteers, donors, and partners. Together, we are building a future where everyone in Northern Ireland can live well until the end of life.



Ian Sheppard, Chair  
Trevor McCartney, Chief Executive Officer

## 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

Mr Paul Clark MBE

#### Board of Trustees

Dr Gerry Millar MBE	Chair (Until 27 April 2025)
Ian Sheppard	Vice Chair (Chair from 27 April 2025)
Garth Calow (Resigned 6 April 2024)	Treasurer (until 6 April 2024)
Martin Murphy	Treasurer (from 9 May 2024), Resigned as a Trustee 20 May 2025
Alan Dickson	Resigned as a Trustee 27 September 2024
Dr Russell Houston	
Janice Smyth	
Adele Martin	
Joanne Ramsay	Resigned as a Trustee 19 November 2024
Patrick O'Hagan	
Steven Cockcroft	Resigned as a Trustee 1 September 2025
Paul Terrington CBE	Trustee (as of 27 June 2024) Vice Chair (as of 27 April 2025)
Wendy Close	Trustee (as of 30 January 2025)
Angela McLernon OBE	Trustee (as of 6 June 2025)
Prof Mark Sheridan QVRM DL	Trustee (as of 6 June 2025)

Three committees of the Board have been operational from April 2024 and the information below reflects the current committee memberships as at the date of signing of this Annual Report.

Finance & Business Committee (FBC)

Ian Sheppard, Paddy O'Hagan, Paul Terrington

People and Culture Committee (PCC)

Adele Martin (Chair), Ian Sheppard, Janice Smyth, Wendy Close

Care Quality Committee (CQC)

Dr Russell Houston, Janice Smyth,

Company Secretary

Gillian Wright (up to 9 May 2024)

Michael Mawhinney (appointed 9 May 2024 – up to 20 August 2025)

Martin Murphy (appointed 20 August 2025)

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, 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 2025.

The Board of Trustees is pleased to present this report alongside the audited consolidated financial statements for the year ended 31 March 2025.

### Who We Are

Northern Ireland Hospice is a leading local charity delivering specialist palliative care to babies, children, and adults with life-limiting and life-threatening conditions. Our care is holistic, focusing not only on managing physical symptoms but also on supporting emotional, psychological, and spiritual well-being—for patients and their families alike.

### Our Services

#### Hospice Units

We operate two dedicated hospice facilities: Somerton House, our Adult In-Patient Unit, and Horizon House, Northern Ireland's only Children's Hospice. These units are staffed by expert multi-disciplinary teams who provide compassionate, patient-centred care, ensuring dignity and comfort at every stage of illness.

#### Community-Based Care

Our seven Specialist Community Nursing teams deliver care across Northern Ireland, working collaboratively with GPs, District Nurses, social workers, and pharmacists to create personalised care plans. Our Hospice at Home service offers vital one-to-one nursing support, allowing families to rest and recharge while their loved ones receive expert care in the comfort of home.

As the largest provider of hospice care in Northern Ireland, we also play a key role in education and research. Through our partnerships with the All-Ireland Institute of Hospice and Palliative Care and the Palliative Care Research Network Northern Ireland, we contribute to the advancement of palliative care knowledge and practice.

### Strategic Progress and Policy Engagement

In 2023/24, we focused on embedding our 2023–2028 Strategic Plan, laying the groundwork for long-term sustainability and service expansion. In 2024/25, we exceeded expectations in delivering against our strategic goals, despite a challenging financial environment.

We also actively engaged with the Northern Ireland Assembly Health Committee during their Review into Access to Palliative Care. We welcome this important initiative and look forward to the Committee's recommendations to the Minister. We are hopeful that this will lead to a fairer and more sustainable funding model for hospice services across Northern Ireland.

Looking ahead, we anticipate significant financial pressures in 2025/26 due to rising costs associated with National Insurance, the National Living Wage, and further NHS pay uplifts. As a result, we do not expect to achieve a break-even position in the coming year.

## Challenges and Opportunities

The demand for specialist palliative care continues to grow. Our patients are increasingly younger and present with more complex clinical needs, often due to late diagnoses. Despite this, hospice services remain underfunded and under-recognised as essential partners to the NHS.

In 2004, the government committed to funding at least 50% of hospice care costs—a target that has never been met. This shortfall places significant strain on our ability to deliver services, especially as we recorded 13,833 community visits last year alone.

We are also witnessing a shift in the preferred place of death, with more people choosing to die at home. This trend has increased demand for our community-based services. Expanding these services remains a strategic priority.

### Our Strategic intentions



<b>Perpetuity</b>	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.
<b>Performance</b>	We will ensure our performance, both operational and financial, is explicitly described in order to deliver an insightful, and transparent view of our organisation.
<b>People</b>	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.
<b>Patients</b>	It is our intention to continue to provide specialist palliative care to our patients within the funding available.

## Our Strategic Vision

Our five-year strategy is built around two key phases:

- **Stabilisation (Years 1–2):** Achieve financial balance while maintaining service capacity.
- **Growth (Years 3–5):** Expand services to meet rising demand in a sustainable way.

Despite economic uncertainty, we remain committed to delivering high-quality, person-centred care to everyone who needs it, wherever they are in Northern Ireland.

## Our Charitable Purpose

Northern Ireland Hospice exists to provide specialist palliative care and support—free of charge—to individuals with life-limiting illnesses and their 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 the delivery of palliative care services.

# Our Year in Numbers



# Our Challenges

1

**Government Funding:** More than two decades after a government commitment to fund at least 50% of hospice care costs, this target remains unmet. Today, statutory funding covers only around one-third of our charitable activities, making underfunding our most pressing and persistent challenge.



2

**Rising Costs:** The financial pressures on our organisation continue to grow, driven by increases in wages, National Insurance contributions, and the National Living Wage. Like many others, we are feeling the full impact of the cost-of-living crisis, which is affecting both our operational costs and the long-term financial resilience of our services.



3

**Sustaining Fundraising Efforts:** In an uncertain economic climate, sustaining and expanding our fundraising efforts is an ongoing challenge. Creative campaigns and strong community engagement remain essential to closing the funding gap and ensuring we can continue to deliver vital care.



4

**Complex Medical Needs:** We are seeing a steady rise in demand for specialist palliative care, particularly among younger patients with increasingly complex conditions. Delayed diagnoses and treatment pathways are contributing to more intricate medical and social care needs. In our children's services, many young patients are living longer, but with more intensive and complex healthcare requirements.



5

**Staff Recruitment and Retention:** Attracting and retaining skilled professionals is critical to maintaining the high standards of care we are known for. Ensuring we have the right people in the right roles remains a top priority as we navigate a competitive and evolving healthcare workforce landscape.



## 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 welcomed 237 admissions and provided specialist end-of-life care for 168 people and their families.

Bed occupancy remained high 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 number of years, this age group now makes up half of all the people we care for in our in-patient unit which, in turn, has increased the demand and level of support required for different generations of family members, including children and young people.

We were delighted to welcome an inspection visit to both our adult in-patient and community services, from the Regulation and Quality Improvement Authority (RQIA) team. The findings were commendable across a broad variety of inspection areas, with the RQIA summarizing that they found the care provided and delivered in the Hospice to be 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 improvement highlights include:

New nursing care plan records to further improve patient-centred care plan recording

The introduction of Safer Care- a daily assurance system focusing on rapid review of key patient safety metrics

The introduction of a new medicines management education tool to enhance and refresh the teaching provided to both our newly recruited nursing staff and our existing in-patient nursing team.

We have continued to focus on developing a flexible workforce to meet changing population, patient, and service delivery needs, with an Advanced Nurse Practitioner (ANP) team, comprising 1 qualified (ANP) and 2 trainees within their final year of training, alongside the first anniversary of implementing non-medical prescribing practice.

### 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, alongside our Hospice at Home team provided 3,364 episodes of care to patients and their families, wherever they call home, across three Health & Social Care Trusts in Northern Ireland. We helped 1,541 patients fulfil their wishes to die at home, supported by our specialist palliative community nursing team in partnership with GPs and District Nursing, family members and carers and our Hospice at Home team. Our specialist nurses made 13,443 home visits, and our Hospice at Home team provided 4,048 hours of direct care to people within their own home.

Our quality initiative highlights in our community services include-

- The development of new Quality Indicators for our Specialist Palliative Care Community Nursing service. This new set of metrics will further support a consistent approach in measuring outcomes that reflect the quality-of-care provision in this setting and highlight any areas of variation in practice to drive future improvements in patient care.
- A revised community 'patient wishes' document to ensure consistency in information recorded to capture important conversations undertaken in relation to each patient's wishes, and promote review as needed, to help support patients to fulfil their expressed wishes wherever possible.

Continuing from changes to our day services 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 people we care for at home.

## Collaboration

We have continued to participate in the Belfast Palliative Care in Partnership locality board single point of access project throughout this year. Working with the Health and Social Care trust and other Hospice services, this project will see services moving towards a more seamless cross-provider approach to service delivery which will best meet patient needs for adults in the Belfast area in 2025.

## Bereavement

Our Social Work team provided post-bereavement support services to families and carers through 394 individual sessions, in addition to group support services. We have continued to provide 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 ensure an improvement culture 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 directly contributed to and supported NIH local education provider delivery of the European Certificate in Essential Palliative Care and advanced communication skills training.

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.

We were delighted to see our multi-disciplinary team members attend and share their Quality Improvement posters at Palliative Care Congress in Belfast in March 2025, sharing their work in:

- Improving Medication Management, safety, and expenditure in the Hospice in-patient setting.
- The introduction of our Bereavement Café
- Quality improvement approaches to pressure ulcer prevention

## 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 unique and individualised experiences that bring joy, comfort, and lasting memories. This year, our Special Activities Team, comprised of our multi-disciplinary team, has facilitated weddings, anniversaries, vow renewals, children's birthday celebrations and family movie nights, among other events.

## Engagement

We have continued to seek and build upon engagements with commissioners and key partners to secure changes that benefit our service users, demonstrating the impact of our work and the need for sustainable investment in service delivery.

We have demonstrated the benefits of both of our commissioning partners' investment in our specialist palliative care community nursing workforce – delivering the expected patient activities and impacts in line with our contract arrangements.

## Children's Services

At the Children's Hospice, we are dedicated to delivering comprehensive paediatric palliative care that encompasses physical, emotional, spiritual, and social support for the entire family. Our mission is to enrich the quality of life by creating meaningful moments and lasting memories for each child and their loved ones. We are committed to providing compassionate, tailored care that meets families at the point of need - offering the right support, at the right time, in the right place.

Our services are delivered through our 10-bed in-patient facility, Horizon House, as well as in the comfort of our patients' homes via our Hospice at Home and Hub outreach programs.

We actively supported 333 children and their families in 24/25 (up from 309 in 23/24) and also supported 114 bereaved families, (up from 108 in 23/24)

We also launched a Parent Advisory Group—a dedicated forum where a small number of volunteer parents come together quarterly to represent the collective voice of families. Their insights provide valuable contributions to the ongoing development and refinement of our services. Additionally, we introduced a quarterly newsletter designed to keep parents informed about service updates, opportunities to participate in research, and invitations to upcoming events.

## In-house Services

2024/25 marked a positive turning point for our in-house services at Horizon House. Thanks to generous sponsorship funding, we were able to reinstate a sixth bed with a confirmed commitment for the next three years. This valuable partnership has enabled us to reverse previous reductions in weekend bed availability—an essential resource that is highly valued by families. As a result, from July 2025, we are proud to offer six fully operational beds, seven days a week.

## Hub Services

Our Hub service continues to deliver vital clinical support in the home for children who are unstable or experiencing deterioration in their condition. Toward the end of 2024/25, we expanded the team by adding an additional 0.8 WTE nurse, strengthening our capacity to provide responsive care. This expansion will support further development in the coming year, enabling us to follow up with children after significant acute hospital admissions and ensure continuity of care post-discharge.

This proactive approach helps alleviate stress for families by offering a dependable support network. It also enables more personalised care planning, more efficient use of resources, and faster responses to changes in a child's condition.

## Tiny Horizons Antenatal Service

Throughout 2024/25, we continued to support 16 antenatal mothers from across Northern Ireland who received a diagnosis of a life-limiting or life-threatening condition for their baby. This year also marked a significant step forward in our collaboration with the Fetal Medicine Centre in Belfast, resulting in earlier antenatal referrals to NICH—often much earlier in the pregnancy. This strengthened partnership has greatly enhanced our antenatal service, ensuring that mothers, their babies, and their families receive compassionate, continuous care and support throughout the entire pregnancy journey.

## Hospice at Home

In 2024/25, we delivered 6,228 hours of care to 52 children across three Health & Social Care Trust areas (Northern, South-Eastern, and Southern). Feedback from parents consistently highlights the immense value of this service in helping them navigate daily life while caring for a child with complex healthcare needs. Delivered in partnership with local trusts, this vital support will continue throughout 2025/26, ensuring families receive the assistance they need when they need it most.

## Palliative and Life-Limited Service (PALLS)

Our Palliative and Life-Limited Service (PALLS) team continues to play a vital role in supporting children with complex needs at the regional children's hospital, with a dedicated PALLS Nurse based on-site. Operating at the level of an Advanced Clinical Practitioner, the PALLS Nurse provides expert guidance and compassionate care.

This role is instrumental in supporting acute services as they transition the focus of care—facilitating sensitive conversations such as breaking difficult news, guiding advanced care planning, and offering families informed choices regarding the preferred location of care.

In 24/25, 91 children and families received ongoing support, with 52 families newly introduced to hospice services.

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## Family Support

At Children's Hospice, we recognise that a life-limiting illness affects not only the child but the entire family circle. Our dedicated Family Support Team offers holistic emotional, practical, and social support to all family members, including siblings and grandparents, ensuring no one feels alone on this journey.

We also provide specialised bereavement support for up to two years following the loss of a child, helping families navigate grief with compassion and care. In 2024/25, the team expanded its expertise by introducing breathwork coaching, supported by newly secured funding to launch a series of "breathwork cafés." These sessions aim to build resilience and self-coaching skills among family members and have already received highly positive feedback.

## Horizon Bereavement Project

This vital initiative, led by our Family Support Team, offers compassionate bereavement support to families who have experienced the sudden and often traumatic loss of a child. Now in its fourth year, the project is generously funded through charitable contributions from the Belfast Health and Social Care Trust (BHSCT) and is secured to run until October 2026.

We are currently seeking additional sponsorship to extend the project for a further five years. If successful, this funding would ensure the continuation of this essential support service through to 2031, providing stability and reassurance to families during their most difficult times.

## Commitment to Research and Strategic Influence

At Children's Hospice, we are deeply committed to advancing the field of paediatric palliative care through active engagement in research and strategic collaboration. As integral members of the regional Paediatric Palliative Care Network, we continue to shape and influence broader policy and practice across the sector. Our involvement ensures that the voices of children with life-limiting conditions and their families are represented in key discussions, and that emerging evidence and best practices inform the development of compassionate, high-quality care across Northern Ireland and beyond.

## Fundraising

Our fundraising team raised an impressive £5.94 million this year, £250,000 more than last year, although slightly below our target of £6.3 million. Given the rising cost of living and financial pressures on households and businesses, this is a fantastic achievement, and a real credit to the hard work and creativity of our fundraising teams.

Community fundraising had a standout year, bringing in £1.58 million, a 42% increase from the previous year. Our network of local support groups continues to be a vital part of this success, raising £192,000, which is £18,000 more than last year. A stable and experienced team helped drive this growth, and we're confident this will continue to strengthen in the year ahead.

We also built a brand-new Corporate Fundraising team this year. After growing the team further later in the year, we saw income rise by £220,000, reaching £590,000. We've formed exciting new partnerships with companies like Ulster Bank, A&O Shearman, and Invest NI, and we're looking forward to building these relationships.

In the area of Major Donors and Trusts & Foundations, we received generous support from several individuals and organisations. This led to a £630,000 increase in income compared to last year, with a total of £1.2 million raised.

While some of our marketing and events performed well, especially the Belfast Marathon and our Dragon Boat Race, overall income from marketing was lower than expected. Unfortunately, our printing supplier went out of business, which delayed two of our biggest campaigns: Lights to Remember and Little Stars. This had a significant impact, reducing income by around £200,000. In total, marketing-driven income was £560,000, which is £420,000 less than last year.

Fundraising costs rose slightly by £100,000, from £2.2million to £2.3million, mainly due to recruitment and retention within the fundraising teams. This was mostly offset by a decrease in marketing spend in the year.

## Retail

Our shops had a strong year, with total income rising by £200,000 to just over £4 million. However, costs also went up by £285,000, which meant our profit came in just under £1.2 million, £250,000 below our target.

On the positive side, we opened successful new shops in High Street, Belfast and Carrickfergus, saw more income from Gift Aid, and improved performance in several stores thanks to changes in management.

Some planned shop openings were delayed or cancelled, which affected our income. We're working closely with our legal team to improve how we manage these situations in the future.

One challenge was a drop in global textile recycling prices. Even though we recycled 20% more than last year, income from recycling only went up by 2%.

## Looking Ahead

As we move into 2025/26, both our Fundraising and Retail teams are in a strong position, with very few vacancies and a clear plan for the year ahead.

We're excited about new and ongoing partnerships with businesses and community groups, continued support from major donors and trusts, and a full calendar of events and campaigns. All of this will help us raise the vital funds we need to support our services.

In retail, we're planning more shop openings, smarter pricing, and new donation campaigns. We'll also be focusing on increasing Gift Aid claims, which will help boost profits even further.

## Corporate Services

Throughout 2024/25, 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, which includes Volunteering Services, Governance Risk and Performance Management, Estates and Facilities, and ICT and Transformation 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.

We are continuing to review and upgrade our current Information Technology systems and processes to incorporate best-in-class products and services that protect our organisation from ever-increasing 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 continually 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

Our staff and our volunteers are integrally linked to everything the Northern Ireland Hospice does. Without their commitment, dedication, compassion and professionalism across all areas and functions, we would not be able to deliver exceptional levels of care and support to our patients and to their families when they need us most.

## Our Staff

We are in year two of our five-year People Strategy which is designed around five key themes – People Planning and Development, Wellbeing Matters, Shaping Culture, Inspiring Leaders and Engaging Volunteers. This strategy has been designed to foster a positive, supportive and inclusive culture where everyone feels valued and empowered and happy at work; and where they are supported to do their best and be resilient during any challenges faced.

The Wellbeing Strategy completed its second year packed with initiatives, activities and fun team challenges focusing on the 4 pillars of wellbeing – physical health, mental health, financial wellbeing and social wellbeing.

The Training Academy has now completed its second year delivering 38 face-to-face training sessions to 159 staff, and we have seen an increase in our mandatory training compliance of 6% to 76.5%. We were also fortunate to have entered a partnership with Springvale Learning and more recently Impact Training to help our staff develop and grow both personally and professionally, with 15 of our colleagues currently engaged in training programmes.

We saw a positive reduction in staff turnover of a little over 40%; a reduction in overall sickness absence by almost 5%; a reduction in the vacancy rate by more than 50% and 100% compliance for the revised performance development review process.

In 2024 we were honoured to receive a CO3 Award for Leading Workplace Wellbeing as well as being shortlisted for two CIPD awards – Best HR Team and Best Wellbeing Initiative.

Northern Ireland Hospice also participated in the Sunday Times Best Place to Work Staff Engagement Survey and we are delighted by the positive outcome –rating 80% for Average Happiness; 84% for Confidence in Management; and 87% for Pride in Working for Northern Ireland Hospice.

## Celebrating our People

We have continued with our Staff Long Service Recognition Awards which have celebrated the loyalty, commitment and dedication given by our people to Hospice over many years and without whom, we would not have been able to deliver the excellent level of service we provide. We also sadly said goodbye to our longest serving colleague who retired after almost 39 years' service with Hospice. This is a truly remarkable achievement.

## Volunteers

Our volunteers play a key role in helping us deliver specialist palliative care for our local patients and families as well as supporting our retail and fundraising operations.

In 2024/25 we had 948 committed and passionate volunteers contributing to 137,620 hours across the various areas including Children's Services, Adult Services, Corporate and Finance, Fundraising, The Old School House Café and our Hospice shops. The estimated value of their time amounts to over £1,574,373 – an incredible contribution.

As with last year, we have continued to actively recruit our volunteers through focused campaigns, aimed at increasing overall volunteering numbers, offering a wider range of volunteering roles, attracting a variety of skills and experiences and greater diversity. We had 239 new volunteers join our Hospice family, an increase in numbers from last year, and we have also now a greater diversity among our volunteers. As we continue to fill pre-COVID roles, we have recruited complementary therapists, hairdressers, drivers, care and support roles, music therapists and many more as well as some new roles including support for administration teams.

Within both Children's and Adult Services, volunteers provide vital assistance to families, and we will continue to expand our volunteering programme to offer a wider range of roles to attract and optimise the skills of our volunteers.

In addition, volunteers offer key support to our Fundraising and Retail operations, and this has enabled us to provide a sustainable service for our local communities. As our Retail operations continue to expand with two new shops opening in High Street, Belfast and Carrickfergus (bringing our Retail portfolio to 28 shops and a Café), we have been very fortunate to have so many new skilled and committed volunteers join the team.

We are delighted that, because of the experience gained through their volunteering roles within Northern Ireland Hospice, some volunteers have been fortunate to secure permanent employment.

## Celebrating Our Volunteers

We recognise the invaluable contribution of our volunteers during Volunteer Week in June, and we celebrate their long service with certificates and badges, some of whom have shown immense dedication by volunteering with Hospice for 30 or more years.

This year, one of our volunteers, Judy Turner from Adult Services, will accept her League of Mercy Award in July.

We would be unable to deliver the incredible work we do without the unwavering support of our dedicated volunteers. By recognising and celebrating their dedication and commitment, we ensure they remain an essential part of our work and the wider Hospice family.

## Our Future Plans

We are mid-way through an initial five-year strategic plan and are pleased to have overcome a priority milestone of reaching financial stability. We continue to deliver high-quality, essential services and are excited to move to the next phase, where we will grow these services further. We are already planning further than this five-year plan with consideration to 2030 and beyond.

Our commitment to grow and strengthen our services will be combined with our ongoing efforts to simplify our operating framework, enhance digital capability and investment in our people.

Despite our ambition, we are aware that the road ahead will not be an easy one. We continue to operate in a challenging economic environment and are navigating immediate pressures of wage increases and a lack of fair funding.

We will continue to drive our strategy through our strategic pillars but will evolve by introducing a fifth: Profile. Whilst profile raising has always been an integral part of the work we do, we want to shine a brighter light on NI Hospice, ensuring that our story reaches further and resonates deeper.

Aligned to this, we have some key areas of focus:

### Enhanced Care offering

- We plan to convert existing office space at Somerton Road into dedicated family accommodation, creating a more welcoming and supportive environment for loved ones
- We plan to maximise capacity at the Children's Hospice, increasing from 6 to 10 beds to meet growing demand, and allow for longer and more frequent breaks for children and their families.
- This, of course, will be dependent on securing funding, and we will aggressively pursue opportunities via the statutory, philanthropic, corporate and community channels.
- We will introduce a community pharmacy service to improve access to timely, specialist medication and advice.
- We will continue to invest in and expand our partnerships with educational institutions and research networks, ensuring that we remain at the forefront of palliative care innovation. We will share our knowledge and expertise to improve care standards regionally and nationally.

### Further strengthen our financial position

- We will continue to advocate for increased and recurrent government funding that reflects the value and impact of hospice care. Over the past year, we initiated and contributed to the Health Committee's Review of Access to Palliative Care, ensuring our voice was heard at a strategic level. We await the outcome of that enquiry.
- We will continue to invest and diversify our retail offering. Building on the 2 new shops opened last year, we plan to open more, but we will be concerted in our approach, ensuring that our retail estate remains profitable, given challenging economic conditions. Our shops will remain environmentally responsible, and we will implement further measures to sustain this.
- We will continue to simplify our business through further investment in technology and the adoption of lean practices.

## Investment in our People

- We will focus on expanding and diversifying our volunteer base, with a particular emphasis on engaging young people aged 16+ who are seeking meaningful experience for university or career pathways.
- We will continue to offer fair pay, ensuring that colleagues are rewarded and feel valued for the excellent work that they do.
- We will invest in improving the skills of colleagues, ensuring that they are capable and supported to continue this as the organization evolves.
- Our people are our greatest asset, and we remain committed to building a supportive, inclusive, and empowering workplace. We will continue to implement our People Strategy, with a strong focus on wellbeing, professional development, and positive culture.

With a clear focus on sustainability, innovation, and meaningful stakeholder engagement, we are determined to extend our reach and ensure that every person who needs hospice care receives it with dignity, compassion, and respect.

## 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 2025 and the Consolidated Balance Sheet at that date are set out on pages 44 and 46, respectively. The net movement in funds for the financial year, after depreciation and other recognised gains and losses, amounted to a £0.2M net income (2023/24: net expenditure £2.4M). This arises due to a net expenditure of £0.1M combined with a recognised gain on investments of £0.3M. Work carried out across the organisation over the last 2 financial years has seen net deficit.

### Income

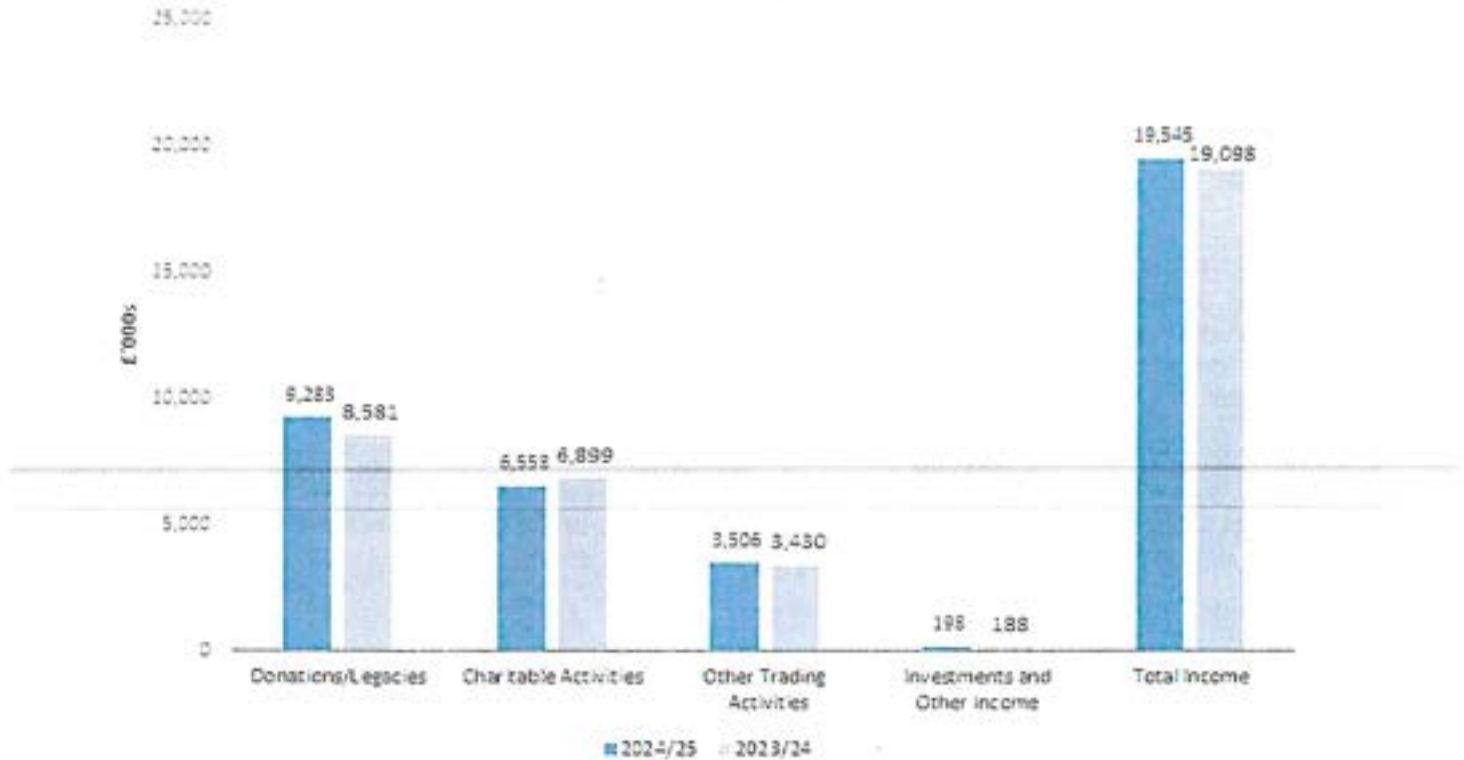
The main sources of income are from donations and legacies, and from statutory grants. Overall, Group Income has increased by 2.3% from £19.1M in 2023/24 to £19.5M in 2024/25, primarily due to a £0.7M increase in Donations & Legacies.

	2025	2024	Change
	£'000	£'000	£'000
<b>Group Income</b>			
Donations and legacies	9,283	8,581	703
Charitable activities	6,558	6899	(341)
Other trading activities - retail shops	3,506	3,430	76
Investment and other income	198	188	10
<b>Total Group Income</b>	<b>19,545</b>	<b>19,098</b>	<b>448</b>

## Donations and legacies

Income received from donations and legacies has increased by £0.7M or 8.2%, from £8.6M in 2023/24 to £9.3M in 2024/25. This is primarily due to an increase in Donations received from £5.69M in 2023/24 to £6.56M in 2024/25.

Total Income by Type



## Charitable activities

Income from charitable activities decreased by £0.3M, from £6.9M in 2023/24 to £6.6M in 2024/25. The £0.3M reduction was primarily due to the cessation of fixed-term fully funded projects, equating to £375k. On top of this, funding of £214k was withdrawn on 2 contracts (SPPG & WHSCT), with a further reduction of £149k in non-recurrent funding. These 3 reductions resulted in a combined loss of statutory income of £738k, which was partially offset by contract uplifts totalling £398k. As noted previously, current funding levels are not sustainable, and we are working with our Health Service partners to address this as part of the Palliative Care Inquiry currently being conducted by the Northern Ireland Assembly's Committee for Health.

## Other trading activities - Retail Shops

Northern Ireland Hospice (Trading) Limited's retail income increased £0.08M, from £3.43M in 2023/24 to £3.506M in 2024/25, 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 £0.19M in 2023/24 to £0.2M in 2024/25. This is due to additional investment income in the year related to higher interest rates.

## Expenditure

Overall, Group Expenditure has increased by £0.1M or 0.8%, from £19.5M in 2023/24 to £19.6M in 2024/25.

	2024/25 £'000	2023/24 £'000	Change £'000
<b>Group Expenditure</b>			
Raising funds	2,279	2,143	136
Charitable activities	14,248	14,531	(283)
Expenditure before retail shops*	16,527	16,674	(147)
Other - retail shops	3,115	2,820	295
<b>Total Group Expenditure</b>	<b>19,642</b>	<b>19,494</b>	<b>148</b>
<i>Further analysed as follows:</i>			
Pay costs	14,867	14,807	60
Operating costs	4,135	4,030	105
Depreciation	640	657	(17)
<b>Total Group Expenditure</b>	<b>19,642</b>	<b>19,494</b>	<b>148</b>

## Expenditure (continued)

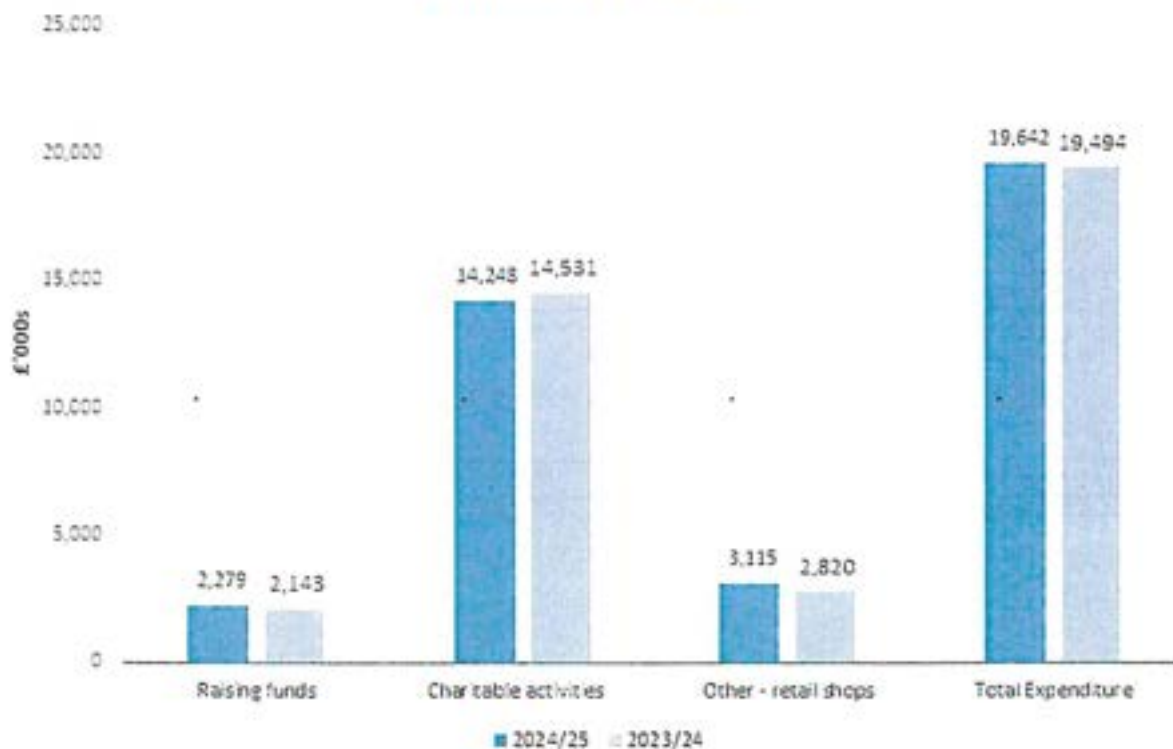
It cost £19.6 million to operate the Hospice in 2024/25, an increase of £0.15 million or 0.8% from the previous year. The increase in operating costs by £0.15 million is primarily due to increased pay costs, driven by a 5.5% rise in Agenda for Change pay rates and a 9.6% increase in the National Living Wage. This significant cost pressure has been largely mitigated through cost controls across all areas of the organisation, with the majority of increases related to the income-generating areas of Raising Funds and Retail.

The cost to operate the retail shops increased by £295k in 2024/25, primarily due to a £178k increase in pay costs related to the rise in the National Living Wage; the bulk of the remaining £117k increase is associated with the opening of 2 new Retail shops during the year.

The net expenditure for 2024/25 was £0.1M, a £0.3M improvement on the 2023/24 net expenditure of £0.4M.

After reviewing the savings in operating expenditure, the risk of rising costs, primarily through wage pressures, continues to be of concern. Despite achieving our highest levels of Fundraising & Retail income, taking into consideration the aforementioned rising costs and constraints on statutory income contracts, via public sector budgetary cuts, we ended 2024/25 in a deficit position. We continue to address this by continued cost controls, working with our Health Service partners on statutory contracts, exploring new fundraising avenues and the expansion of our Retail estate.

**Total Expenditure by Type**



## Expenditure (continued)

### Balance Sheet

The Group Balance Sheet is presented in the table below.

	2024/25	2023/24	Change
	£'000	£'000	£'000
Fixed assets	21,049	20,272	778
Net current assets	2,609	3,154	(546)
Non-current assets/(liabilities)	-	-	-
<b>Total</b>	<b>23,658</b>	<b>23,426</b>	<b>232</b>
Restricted funds	318	307	11
Unrestricted funds	23,340	23,119	221
<b>Total</b>	<b>23,658</b>	<b>23,426</b>	<b>232</b>

### Fixed Assets

Tangible fixed assets have decreased by £333k in the year. Additions of £307k offset with depreciation of £640k. Investments have increased by £1.11M to £6.41M primarily due to additional funds being invested during the year of £0.8M plus the recognised gain of £0.3M. Intangible assets of £60k relate to website development work.

### Net Current Assets

Net current assets have decreased by £546k from 2023/24. The main drivers of this increase are as follows:

- Increase in cash of £356k linked to the reduction in Trade Debtors & Legacies (noted below) less the amounts transferred to Investments.
- Decrease in legacies of £454k due to the settlement of prior year outstanding amounts.
- Decrease in Trade Debtors of £287k relating to statutory funding.
- Increase in HMRC Taxes Recoverable £73k.
- Decrease in Stock £12k.
- Decrease in Prepayments and Accrued Income £64k.
- Decrease in Accruals £728k.
- Increase in Trade Creditors £562k.
- Increase in Other Creditors £323k.

### Non-Current Assets/Liabilities

The Non-current asset relating to the NILGOSC pension scheme, initially de-recognised in accordance with accounting standard FRS102 in 2023/24 continues with a nil value at 31 March 2025.

## 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 2025, Northern Ireland Hospice has free reserves of £8.7m, which covers 5.5 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, Trinity Bridge (formerly Close Brothers), during 2024/25. Trinity Bridge have been instructed to maximise the return on the funds invested within the constraints of a low-risk portfolio (from March 2025) due to geopolitical uncertainties.

The investment position of the organisation is reviewed by the Finance Committee on an ongoing basis throughout the year. Trinity Bridge 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, including the diversification of income through growing Fundraising & Retail income streams.

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 Hospice Leadership and Management Team (HLMT), through the corporate governance framework, identify and manage the risks to which the charity is exposed. Our Board and HLMT 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 aligned to the objects of the Charity and are 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 establishes 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 HLMT to actively 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 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 Officer (CEO) 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 CEO is responsible for maintaining the Strategic Corporate Risk Register and for reviewing it regularly, including proposing any changes to the Board for approval.

Risk Management is a standing agenda item for quarterly Board meetings and similarly senior management operational 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"> <li>• Regular focused engagement with the Department of Health on regional workforce planning and recruitment.</li> <li>• Proactive and ongoing local workforce planning, including alternative multi-disciplinary team workforce solutions and skill mixes.</li> <li>• 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.</li> </ul>
Finance	<ul style="list-style-type: none"> <li>• Finance and Business Committee remain focused on budget management and control.</li> <li>• Regular management updates on budgetary position. Contingency planning scenarios developed with a focus on financing.</li> <li>• Ongoing discussions with SPPG and the Department of Health on financial and material support through government grants and contract reviews.</li> <li>• Ongoing planning of strategic income initiatives.</li> </ul>
Technology	<ul style="list-style-type: none"> <li>• Robust controls in place with achievement of Cyber Essentials and ongoing developments to achieve Cyber Essentials plus in the coming financial year.</li> <li>• Partnership with Xperience to improve Cyber posture by implementing a suite of proactive 24/7 cybersecurity controls.</li> <li>• Engagement with staff on cyber risks has increased with improved vigilance and regular internal testing and reinforcement of a culture of digital security.</li> <li>• Active lifecycle management of ICT equipment to ensure all devices are compliant, up to date, and fit for purpose.</li> <li>• Digital Futures programme established, marking the beginning of our digital transformation journey to enhance how we work, communicate, and deliver care for patients and families.</li> </ul>

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

Operational Risk	Mitigating Actions
Clinical Incidents	<ul style="list-style-type: none"> <li>• Policies and procedures in place to prevent incidents as well as management of incidents and implementation of learning.</li> <li>• Quarterly reporting of incidents to the Care Quality Committee (CQC) as well as the ability to report serious incidents immediately if required.</li> <li>• Risk and Dashboards monitored by clinical teams with support from governance team and reported to CQC.</li> <li>• Incident reporting software supports with robust monitoring and analytic features of software continue to be developed.</li> <li>• Quality audit of incident reporting completed by Governance Team to support Responsible Individual visits.</li> <li>• Adherence to regulatory requirements (RQIA and Charity Commission).</li> </ul>
Governance and Hospice Reputation	<ul style="list-style-type: none"> <li>• Effective policies and procedures in place to ensure compliance with health and safety and other regulatory requirements.</li> <li>• Corporate Quality Governance continues to be monitored via the Care Quality Committee and the Board.</li> <li>• Continued engagement with risk registers and active review of the Strategic Corporate Risk Register. Engagement with external regulatory bodies around service delivery and performance (e.g., NIPSO, RQIA, Fundraising regulator, Charities Commission).</li> <li>• Achievement of ISO Standards 9001 and 45001 for Estates department Quality Management and Safety Management activities, including capital works, maintenance and asset management.</li> </ul>
Data Analysis & Management	<ul style="list-style-type: none"> <li>• Continued and iterative review of systems available to ensure data is managed effectively and to improve report functionality.</li> <li>• Independent assessment of data, including analysis of statistical information.</li> <li>• Quality Indices reports completion and review.</li> <li>• Roll out of digital futures programme.</li> </ul>

## 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 (8) to a maximum of fourteen (14) Trustees can be on the Board. Six (6) members of the Board are elected from and by the members of the charitable company. Up to six (6) Trustees are invited by the Board. The Board has the option to co-opt up to a further two (2) Trustees. Both 'elected' and 'invited' Trustees may serve for a maximum of two (2) terms of four (4) years each, following which, they must stand down for a minimum of two (2) 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 (3) years, and this can be extended for a further three (3) years.

A bespoke 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.

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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; and in 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 Chief Finance Officer and the Director of Commercial and Brand Development. Together, they form the membership of the Hospice Leadership Team.

There are clear distinctions between the role of the Board and the Hospice Leadership Team. The Hospice Leadership Team is responsible for preparing and implementing policy, strategic planning, budgets, financial reports, and risk registers, which have been approved by the Board.

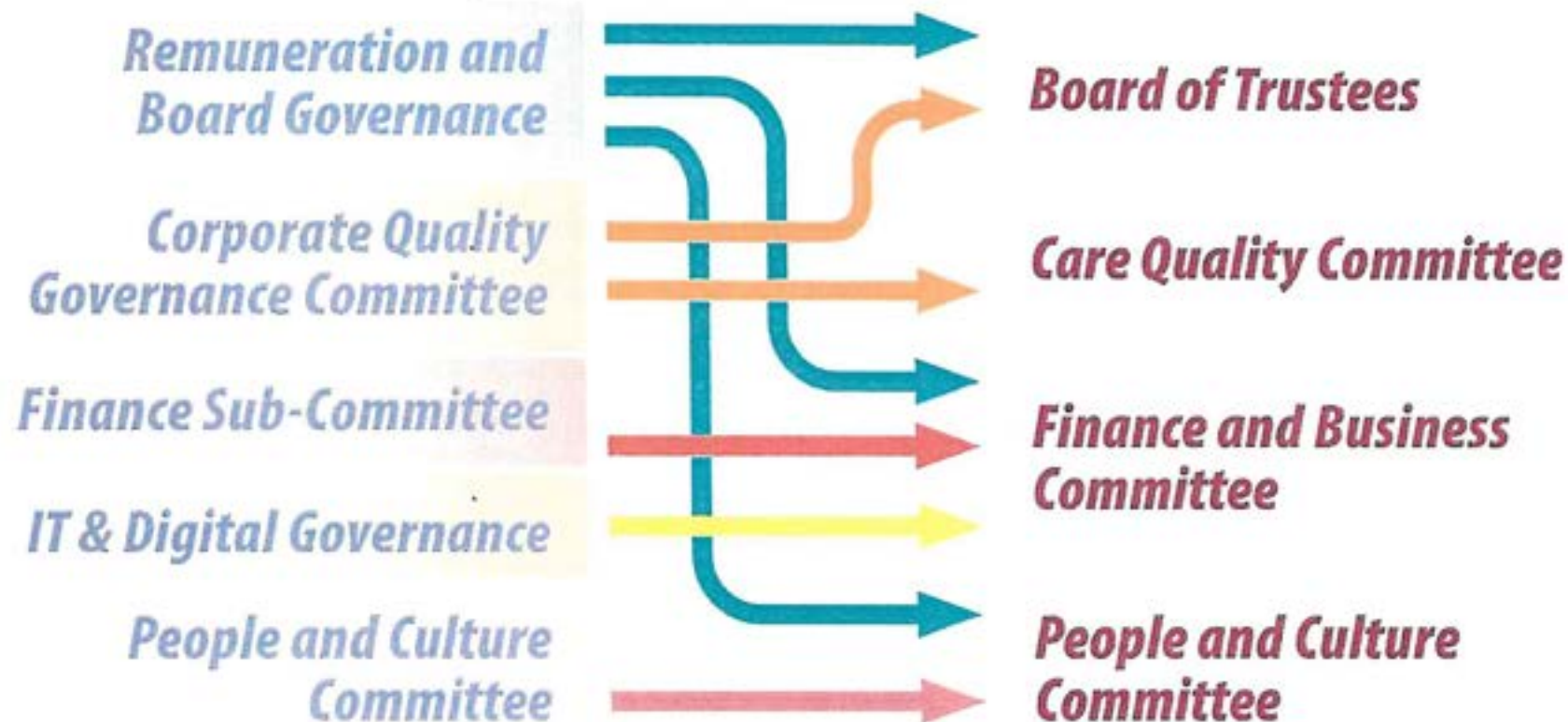
The Hospice Leadership and Management Team, comprising of the Hospice Leadership Team and Department Heads, work collectively to lead and manage the various functions of Hospice with an emphasis on effective engagement, working in partnership, and valuing the contribution of all of our people in a supportive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

During the 2023/2024 financial year, the organisation undertook a governance review, which resulted in the streamlining of five (5) committees to three (3). Effective from 01 April 2024, the Board launched the revised structure. Activity relating to Corporate Governance is now reported directly to Board and allows the Care Quality Committee to focus solely on patient and service user quality of care. Remuneration of employees is first considered by the People and Culture Committee and then assessed by the Finance and Business Committee for affordability before being considered for approval by the Board. The final change saw the activity in the IT & Digital Governance Committee moving to the rebranded Finance and Business Committee.

## PREVIOUS STRUCTURE



## NEW STRUCTURE



During the 2023/2024 financial year the organisation undertook a governance review which resulted in the streamlining of five (5) committees to three (3). Effective from the 01 April 2024 the Board launched the revised structure. Activity relating to Corporate Governance is now reported directly to Board and allows the Care Quality Committee to focus solely on patient and service user quality of care. Remuneration of employees is first considered by the People and Culture Committee and then assessed by the Finance and Business Committee for affordability before being considered for approval by the Board. The final change saw the activity in the IT & Digital Governance Committee moving to the rebranded Finance and Business Committee.

## Northern Ireland Hospice Board Governance Structure

Board/Sub-Committee	Board of Trustees Chair – Dr Gerry Millar	Finance and Business Committee Chair – Garth Calow / Martin Murphy	People and Culture Committee: Chair – Adele Martin	Care Quality Committee Chair – Dr Gerry Millar
Secretariat:	Executive Office	Executive Office	Executive Office	Executive Office
Frequency of Meetings	Meets at least 4 times per annum (pa)	Meets 4 times pa	Meets 4 times pa	Meets 4 times pa
Trustee Membership (NED Membership)	Dr Gerry Millar, Elected Trustee Dr Russell Houston, Elected Trustee Ian Sheppard, Elected Trustee Joanne Ramsey, Elected Trustee <i>(resigned 19.11.24)</i> Janice Smyth, Invited Trustée Adele Martin, Invited Trustee Paddy O’Hagan, Invited Trustee Steven Cockcroft, Invited Trustee Paul Terrington, Invited Trustee Alan Dickson, Invited Trustee <i>(resigned 27.09.24)</i> Wendy Close, Co-Opted Trustee	Garth Calow <i>(resigned 06.04.24)</i> Martin Murphy <i>(treasurer from 09.05.24)</i> Alan Dickson <i>(resigned 27.09.24)</i> Paddy O’Hagan Paul Terrington	Adele Martin Janice Smyth Wendy Close Ian Sheppard	Dr Gerry Millar Dr Russell Houston Janice Smyth Joanne Ramsey <i>(resigned 19.11.24)</i>
Staff Membership (appointed by Board)	n/a	CEO; Chief Finance Officer.	CEO; Director of Corporate Services.	CEO; Director of Care and Quality Governance; Director of Corporate Services.
Staff In attendance	CEO Company secretary Head of Governance, Risk and Performance Management	Director of CBD Head of ICT (as required)	Head of People & Organisational Development Head of Corporate Communications or delegate	Registered Manager(s) Head of Governance, Risk and Performance Management Medical lead Head of Estates
Decisions/ Recommendations to Board	<ul style="list-style-type: none"> <li>CEO and CLT salary</li> <li>Ensuring the appropriate composition of the board of trustees</li> <li>Ensure appropriate governance procedures (Company secretary would be in attendance for the latter)</li> </ul>	<ul style="list-style-type: none"> <li>Finance and Digital policies</li> <li>Budgets</li> <li>Annual and management accounts</li> <li>External/internal audits</li> <li>Pension scheme</li> <li>Assurance reference fundraising</li> <li>Review risks relating to finance, CBD and ICT</li> <li>Pay reviews if outside of budget (moves through P&amp;CC to FC)</li> </ul>	<ul style="list-style-type: none"> <li>People policies</li> <li>Structures</li> <li>Pay scales/pay reviews (cost of living)</li> <li>PDR/performance process</li> <li>Employee engagement/culture (include staff reps)</li> <li>EVP</li> <li>Review risk related to employment and personnel</li> </ul>	<ul style="list-style-type: none"> <li>Clinical and Environmental policies</li> <li>Structure of care services</li> <li>Ways of delivering care</li> <li>Approved proposed innovations (within budget)</li> <li>Review risk related to care including adherence to best practice/legal requirements</li> </ul>

## Board Committees

Each Board Committee has a Terms of Reference, approved by the Board, that guides all of their activity. The Committees have the authority of the Board operating under the Scheme of Delegation, and membership is by Board appointment only. All Committees meet quarterly as a minimum, but additionally as required. The Chairperson will provide a written report in advance of the main Board meeting to ensure Trustee's attention is drawn to any issues that require to be brought to the attention of the Board or require Board approval. Terms of Reference are reviewed annually together with an assessment by the Committee as to their effectiveness.

### Finance and Business Committee

The Finance and Business Committee (FBC) 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. It also provides assurance to the Board that appropriate fundraising and digital safeguards are in place and monitored.

The Committee is made up of three Trustees with relevant experience and is joined by the CEO and Chief Finance Officer. The Chair of the Committee is also the Treasurer and reports to the Board at the subsequent Board meeting.

### Care Quality Committee

The Care Quality Committee (CQC) is responsible, on behalf of the Board for ensuring all care functions in the Charity are compliant with legislation, regulations and best practice standards. 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.

The Committee is made up of four trustees with relevant experience and is joined by the CEO, Director of Care and Quality Governance and the Director of Corporate Services.

### 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. It also has a role in providing assurance to the Board of decision-making pertaining to terms and conditions of employment and in supporting reviews of remuneration.

The Committee is made up of three trustees with relevant experience and is joined by the CEO and Director of Corporate Services.

### 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 Hospice Leadership Team remuneration is recommended to the People and Culture Committee and then the Finance and Business Committee by the CEO. The CEO remuneration is reviewed by the Chair and recommended to the Board. 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 26 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 Committee meetings. There were no conflicts identified that required further action and formal declarations of interests continue to be collected annually and reviewed as appropriate subject to any changes.

### Ex-Gratia Payments

There were no ex-gratia payments made during the financial year ended 31 March 2025 or prior financial year ended 31 March 2024.

### 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 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

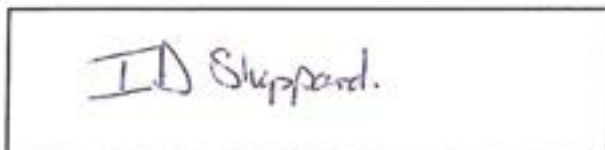
In the case of each of the persons who are Trustees at the time the Trustee's Report and Financial Statements are approved:

- 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 the office, and a resolution that the firm will be re-appointed will be proposed at the Annual General Meeting.

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

A rectangular box containing a handwritten signature in blue ink that reads "Ian Sheppard".

Ian Sheppard, Chair

Date: 30/09/2025

## Independent Auditor's Report

### Opinion

We have audited the financial statements of the Group and Charitable Company for the year ended 31 March 2025 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 Charity's affairs as at 31 March 2025 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.

## Independent Auditor's Report (continued)

### 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:

## Independent Auditor's Report (continued)

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.


## Independent Auditor's Report (continued)

- 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: 30/09/2025

For and on behalf of FINEGAN GIBSON LTD

Chartered Accountants & Statutory Auditors Causeway Tower

## Company Statement of Financial Activities (Including an Income and Expenditure Account) for Financial Year Ended 31 March 2025

	Notes	2025 Restricted Funds £'000	2025 Unrestricted Funds £'000	2025 Total £'000	2024 Restricted Funds £'000	2024 Unrestricted Funds £'000	2024 Total £'000
<b>Income from:</b>							
Donations and legacies	3	884	8,728	9,612	1,088	8,098	9,186
Charitable activities	4	-	6,558	6,558	-	6,899	6,899
Investment and other income	6	-	401	401	-	379	379
<b>Total Income</b>		<b>884</b>	<b>15,687</b>	<b>16,571</b>	<b>1,088</b>	<b>15,376</b>	<b>16,464</b>
<b>Expenditure on:</b>							
Raising funds	7	-	2,301	2,301	-	2,165	2,165
Charitable activities	7	873	13,556	14,429	1,119	13,581	14,700
<b>Total Expenditure</b>		<b>873</b>	<b>15,857</b>	<b>16,730</b>	<b>1,119</b>	<b>15,746</b>	<b>16,865</b>
<b>Net Income/ (Expenditure)</b>		<b>11</b>	<b>(170)</b>	<b>(159)</b>	<b>(31)</b>	<b>(370)</b>	<b>(401)</b>
<b>Other Recognised Gains and Losses</b>							
Actuarial gain/(loss) on the market value of the defined benefits scheme's assets and liabilities	19	-	-	-	-	(2,176)	(2,176)
Other unrealised gains/(losses)	13	-	329	329	-	211	211
<b>Net Movement in Funds</b>		<b>11</b>	<b>159</b>	<b>170</b>	<b>(31)</b>	<b>(2,335)</b>	<b>(2,366)</b>
<b>Reconciliation of Funds:</b>							
Total funds brought forward	22	307	22,716	23,023	338	25,051	25,389
<b>Total funds carried forward</b>		<b>318</b>	<b>22,875</b>	<b>23,193</b>	<b>307</b>	<b>22,716</b>	<b>23,023</b>

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 49 to 78 form part of these financial statements.

## Consolidated Statement of Financial Activities (Including an Income and Expenditure Account) for Financial Year Ended 31 March 2025

	Notes	2025 Restricted Funds £'000	2025 Unrestricted Funds £'000	2025 Total £'000	2024 Restricted Funds £'000	2024 Unrestricted Funds £'000	2024 Total £'000
<b>Income from:</b>							
Donations and legacies	3	884	8,399	9,283	1,088	7,493	8,581
Charitable activities	4	-	6,558	6,558	-	6,899	6,899
Other trading activities	5	-	3,506	3,506	-	3,430	3,430
Investment and other income	6	-	198	198	-	188	188
<b>Total Income</b>		<b>884</b>	<b>18,661</b>	<b>19,545</b>	<b>1,088</b>	<b>18,010</b>	<b>19,098</b>
<b>Expenditure on:</b>							
Raising funds	7	-	2,279	2,279	-	2,143	2,143
Charitable activities	7	873	13,375	14,248	1,119	13,412	14,531
Other	7	-	3,115	3,115	-	2,820	2,820
<b>Total Expenditure</b>		<b>873</b>	<b>18,769</b>	<b>19,642</b>	<b>1,119</b>	<b>18,375</b>	<b>19,494</b>
<b>Net Income/ (Expenditure)</b>		<b>11</b>	<b>(108)</b>	<b>(97)</b>	<b>(31)</b>	<b>(365)</b>	<b>(396)</b>
<b>Other Recognised Gains and Losses</b>							
Actuarial gain/(loss) on the market value of the defined benefits scheme's assets and liabilities	19	-	-	-	-	(2,176)	(2,176)
Other unrealised gains/(losses)	13	-	329	329	-	211	211
<b>Net Movement in Funds</b>		<b>11</b>	<b>221</b>	<b>232</b>	<b>(31)</b>	<b>(2,330)</b>	<b>(2,361)</b>
<b>Reconciliation of Funds:</b>							
Total funds brought forward	22	307	23,119	23,426	338	25,449	25,787
<b>Total funds carried forward</b>		<b>318</b>	<b>23,340</b>	<b>23,658</b>	<b>307</b>	<b>23,119</b>	<b>23,426</b>

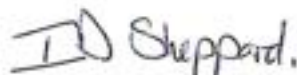
There are no other recognised gains or losses other than those listed above. All income and expenditure derive from continuing activities. The notes on pages 49 to 78 form part of these financial statements.

## Company Balance Sheet as at 31 March 2025

	Notes	2025 £'000	2024 £'000
Intangible assets	11	60	60
Tangible assets	12	13,887	14,281
Investments	13	6,711	5,600
		<u>20,658</u>	<u>19,941</u>
<b>Current Assets</b>			
Stocks	14	37	37
Debtors	15	1,220	2,162
Cash at bank and in hand		3,644	3,070
		<u>4,901</u>	<u>5,269</u>
<b>Creditors: Amounts falling due within one year</b>	16	<u>(2,366)</u>	<u>(2,187)</u>
<b>Net Current Assets</b>		<u>2,535</u>	<u>3,082</u>
<b>Total Assets Less Current Liabilities</b>		<u>23,193</u>	<u>23,023</u>
<b>Creditors: Amounts falling due after more than one year</b>		-	-
<b>Net assets excluding pension liability</b>		23,193	23,023
Defined benefit pensions asset /(liability)	19	-	-
<b>Net Assets</b>		<u>23,193</u>	<u>23,023</u>
<b>REPRESENTED BY:</b>			
Restricted funds	22	318	307
Unrestricted funds	22	22,875	22,716
<b>Total Charity Funds</b>		<u>23,193</u>	<u>23,023</u>

The notes on pages 49 to 78 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:



**Ian Sheppard, Chair**

Date: 30/09/2025

## Consolidated Balance Sheet as at 31 March 2025

	Notes	2025 £'000	2024 £'000
<b>Fixed Assets</b>			
Intangible assets	11	60	60
Tangible assets	12	14,578	14,912
Investments	13	6,411	5,300
		<u>21,049</u>	<u>20,272</u>
<b>Current Assets</b>			
Stocks	14	83	95
Debtors	15	996	1,729
Cash at bank and in hand		3,939	3,583
		<u>5,018</u>	<u>5,407</u>
<b>Creditors: Amounts falling due within one year</b>	16	(2,409)	(2,253)
<b>Net Current Assets</b>		<u>2,609</u>	<u>3,154</u>
<b>Total Assets Less Current Liabilities</b>		<u>23,658</u>	<u>23,426</u>
<b>Creditors: Amounts falling due after more than one year</b>		-	-
<b>Net assets excluding pension liability</b>		<u>23,658</u>	<u>23,426</u>
Defined benefit pensions asset /(liability)	19	-	-
<b>Net Assets</b>		<u>23,658</u>	<u>23,426</u>
<b>REPRESENTED BY:</b>			
Restricted funds	22	318	307
Unrestricted funds	22	23,340	23,119
<b>Total Charity Funds</b>		<u>23,658</u>	<u>23,426</u>

The notes on pages 49 to 78 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:



Ian Sheppard, Chair

Date: 30/09/2025

## Company Statement of Cash Flows for the Financial Year Ended 31 March 2025

	<i>Notes</i>	2025 £'000	2024 £'000
<b>Net cash provided by/(used in) operating activities</b>	<i>17</i>	<u>1,483</u>	<u>3,943</u>
<b>Cash flows from investing activities</b>			
Loss on Disposal of fixed assets	<i>12</i>	-	-
Sale of investments	<i>13</i>	33	824
Purchase of investments	<i>13</i>	(1,144)	(144)
Purchase of intangible fixed assets	<i>11</i>	-	(2)
Purchase of fixed assets	<i>12</i>	(127)	(78)
<b>Net cash flows from investing activities</b>		<u>(1,238)</u>	<u>600</u>
<b>Cash flows from financing activities</b>			
(Loss)/gain on pension scheme	<i>19</i>	-	(2,176)
Other gains/ (losses)	<i>13</i>	329	211
<b>Net cash flows from financing activities</b>		<u>329</u>	<u>(1,965)</u>
<b>Change in cash and cash equivalents in the year</b>		<b>574</b>	<b>2,578</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>3,070</b>	<b>492</b>
<b>Cash and cash equivalents at end of financial year</b>		<u><b>3,644</b></u>	<u><b>3,070</b></u>

## Consolidated Statement of Cashflows for the Financial Year Ended 31 March 2025

	<i>Notes</i>	2025 £'000	2024 £'000
Net cash provided by/(used in) operating activities	17	<u>1,445</u>	<u>4,316</u>
<b>Cash flows from investing activities</b>			
Loss on Disposal of fixed assets	12	-	3
Sale of investments (held for re-sale)	13	33	824
Purchase of investments	13	(1,144)	(144)
Purchase of intangible fixed assets	11	-	(2)
Purchase of fixed assets	12	(307)	(203)
<b>Net cash flows from investing activities</b>		<u>(1,418)</u>	<u>478</u>
<b>Cash flows from financing activities</b>			
(Loss)/ gain on pension scheme	19	-	(2,176)
Other gains/ (losses)	13	329	211
<b>Net cash flows from financing activities</b>		<u>329</u>	<u>(1,965)</u>
<b>Change in cash and cash equivalents in the year</b>		<b>356</b>	<b>2,829</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>3,583</b>	<b>754</b>
<b>Cash and cash equivalents at end of financial year</b>		<u><b>3,939</b></u>	<u><b>3,583</b></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 7 to 37.

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, 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 judgments 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 judgment about the probability of receipt, which affects the timing of income recognition. As at 31 March 2025, the amount accrued for legacy income was £285k.

##### Cost allocation

Support costs are allocated to charitable activities. Judgment 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.

A qualified independent actuary has valued the NILGOSC defined-benefit pension scheme in accordance with FRS 102. Significant judgment 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	2025	2024
	£'000	£'000	Total £'000	Total £'000
Donation income	884	5,679	6,563	5,691
Covenanted donations (note 24)	-	329	329	605
Legacies	-	2,720	2,720	2,890
	<b>884</b>	<b>8,728</b>	<b>9,612</b>	<b>9,186</b>

GROUP	Restricted	Unrestricted	2025	2024
	£'000	£'000	Total £'000	Total £'000
Donation income	884	5,679	6,563	5,691
Legacies	-	2,720	2,720	2,890
	<b>884</b>	<b>8,399</b>	<b>9,283</b>	<b>8,581</b>

### 4. Charitable Activities

Restricted Grant Income falls within the donation income category.

COMPANY AND GROUP	Restricted	Unrestricted	2025	2024
	£'000	£'000	Total £'000	Total £'000
<b>Statutory Funding</b>				
SPPG (HSCB)	-	5,569	5,569	5,502
SEHSCT	-	18	18	16
NHSCT	-	758	758	761
WHSCT	-	-	-	40
BHSCT	-	17	17	54
DHSS & PS	-	50	50	50
Medical SUMDE	-	82	82	22
Cancer Fund Community Grant	-	23	23	361
Other	-	-	-	2
	-	<b>6,517</b>	<b>6,517</b>	<b>6,808</b>
Department of Health	-	-	-	2
WHSCT	-	-	-	-
	-	-	-	<b>2</b>
Education Income*	-	41	41	89
<b>Total</b>	-	<b>6,558</b>	<b>6,558</b>	<b>6,899</b>

\*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	2025 Total £'000	2024 Total £'000
Retail sale of donated and purchased goods	-	3,506	3,506	3,430
		<b>3,506</b>	<b>3,506</b>	<b>3,430</b>

## 6. Investment and Other Income

COMPANY	Restricted £'000	Unrestricted £'000	2025 Total £'000	2024 Total £'000
Investment Income	-	172	172	161
Management charge (note 23)	-	203	203	191
Other income	-	26	26	27
	-	<b>401</b>	<b>401</b>	<b>379</b>

GROUP	Restricted £'000	Unrestricted £'000	2025 Total £'000	2024 Total £'000
Investment Income	-	172	172	161
Other income	-	26	26	27
	-	<b>198</b>	<b>198</b>	<b>188</b>

## 7. Expenditure

COMPANY		Direct Costs Pay Costs £'000	Direct Costs Non-Pay Costs £'000	Direct Costs Total £'000	Support Costs £'000	2025 Total £'000
<b>ACTIVITY:</b>	<b>CATEGORY:</b>					
Adult Hospice	Charitable activity	3,472	244	3,716	1,760	5,476
Adult Community	Charitable activity	2,930	168	3,098	1,003	4,101
Children's Service	Charitable activity	3,104	146	3,250	1,290	4,540
Education	Charitable activity	74	18	92	220	312
Fundraising	Raising funds	1,171	482	1,653	648	2,301
		<b>10,751</b>	<b>1,058</b>	<b>11,809</b>	<b>4,921</b>	<b>16,730</b>
<b>ANALYSIS OF SUPPORT COSTS:</b>	<b>Adult Hospice £'000</b>	<b>Adult Community £'000</b>	<b>Children's Service £'000</b>	<b>Education £'000</b>	<b>Fundraising £'000</b>	<b>Total £'000</b>
<b>Pay Costs:</b>						
Management and Administration	592	583	583	118	292	2,168
Support	136	45	-	9	71	261
<b>Non Pay Costs:</b>						
Governance and Overhead Costs	230	224	245	42	170	911
Facilities and Maintenance	194	36	33	13	8	284
Catering and Catering Supplies	4	3	3	1	1	12
Education and Training	395	69	221	24	55	764
Depreciation	209	43	205	13	51	521
	<b>1,760</b>	<b>1,003</b>	<b>1,290</b>	<b>220</b>	<b>648</b>	<b>4,921</b>

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		Direct Costs Pay Costs £'000	Direct Costs Non-Pay Costs £'000	Direct Costs Total £'000	Support Costs £'000	2024 Total £'000
<b>ACTIVITY:</b>	<b>CATEGORY:</b>					
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
		<b>10,966</b>	<b>1,391</b>	<b>12,357</b>	<b>4,508</b>	<b>16,865</b>
<b>ANALYSIS OF SUPPORT COSTS:</b>	<b>Adult Hospice £'000</b>	<b>Adult Community £'000</b>	<b>Children's Service £'000</b>	<b>Education £'000</b>	<b>Fundraising £'000</b>	<b>Total £'000</b>
<b>Pay Costs:</b>						
Management and Administration	553	545	545	110	275	2,028
Support	117	39	-	-	19	175
<b>Non Pay Costs:</b>						
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
	<b>1,691</b>	<b>895</b>	<b>1,205</b>	<b>189</b>	<b>528</b>	<b>4,508</b>

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 Pay Costs £'000	Direct Costs Non-Pay Costs £'000	Direct Costs Total £'000	Support Costs £'000	2025 Total £'000		
<b>ACTIVITY:</b>	<b>CATEGORY:</b>							
Adult Hospice	Charitable activity	3,472	244	3,716	1,703	5,419		
Adult Community	Charitable activity	2,930	168	3,098	947	4,045		
Children's Service	Charitable activity	3,104	146	3,250	1,234	4,484		
Education	Charitable activity	74	18	92	208	300		
Fundraising	Raising funds	1,171	483	1,654	625	2,279		
Retail Shops	Other	1,850	943	2,793	322	3,115		
		<b>12,601</b>	<b>2,002</b>	<b>14,603</b>	<b>5,039</b>	<b>19,642</b>		
<b>ANALYSIS OF SUPPORT COSTS:</b>		<b>Adult Hospice £'000</b>	<b>Adult Community £'000</b>	<b>Children's Service £'000</b>	<b>Education £'000</b>	<b>Fundraising £'000</b>	<b>Retail £'000</b>	<b>Total £'000</b>
<b>Pay Costs:</b>								
Management and Administration		547	538	538	108	275	162	2,168
Support		135	45	-	9	71	-	260
<b>Non Pay Costs:</b>								
Governance and Overhead Costs		219	213	234	40	163	41	910
Facilities and Maintenance		194	36	33	13	8	-	284
Catering and Catering Supplies		4	3	3	1	2	-	13
Education and Training		395	69	221	24	55	-	764
Depreciation		209	43	205	13	51	119	640
		<b>1,703</b>	<b>947</b>	<b>1,234</b>	<b>208</b>	<b>625</b>	<b>322</b>	<b>5,039</b>

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 Pay Costs £'000	Direct Costs Non-Pay Costs £'000	Direct Costs Total £'000	Support Costs £'000	2024 Total £'000	
<b>ACTIVITY:</b>	<b>CATEGORY:</b>						
Adult Hospice	Charitable activity	3,519	265	3,784	1,638	5,422	
Adult Community	Charitable activity	3,196	205	3,401	842	4,243	
Children's Service	Charitable activity	3,278	181	3,459	1,152	4,611	
Education	Charitable activity	66	10	76	179	255	
Fundraising	Raising funds	907	730	1,637	506	2,143	
Retail Shops	Other	1,638	865	2,503	317	2,820	
		12,604	2,256	14,860	4,634	19,494	
<b>ANALYSIS OF SUPPORT COSTS: Adult</b>	<b>Adult Hospice</b>	<b>Adult Community</b>	<b>Children's Service</b>	<b>Education</b>	<b>Fundraising</b>	<b>Retail</b>	<b>Total</b>
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Pay Costs:</b>	511	503	503	101	259	151	2,028
Management and Administration Support	117	39	-	-	19	-	175
<b>Non Pay Costs:</b>	180	158	167	30	106	40	681
Governance and Overhead Costs	428	63	234	22	59	-	806
Facilities and Maintenance	189	35	35	12	9	-	280
Catering and Catering Supplies	3	1	1	-	1	1	7
Education and Training	210	43	212	14	53	125	657
Depreciation	1,638	842	1,152	179	506	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.

## 8. Employees and Remuneration

The average number of persons employed by the group during the financial year was 358 (2023/24: 370) and is analysed into the following categories:

	Group 2025 No.	Group 2024 No.	Company 2025 No.	Company 2024 No.
Clinical Care	197	221	197	221
Income Generation	34	31	34	31
Support	49	47	49	47
Retail	78	71	-	-
	<b>358</b>	<b>370</b>	<b>280</b>	<b>299</b>

Staff costs comprise:	Group 2025 £'000	Group 2024 £'000	Company 2025 £'000	Company 2024 £'000
Salaries and wages	12,147	12,277	10,519	10,833
Social security costs	1,180	991	1,049	887
Pension – DHSS	852	822	846	817
Pension – NILGOSC	626	548	579	497
Pension – People's Pension	149	129	111	95
Redundancy costs	76	40	76	40
	<b>15,030</b>	<b>14,807</b>	<b>13,180</b>	<b>13,169</b>

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 £872K (2023/24: £935K) 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.

	2025 £'000	2024 £'000
Trustees	-	-
Corporate Leadership Team	447	514
<b>Total key management compensation</b>	<b>447</b>	<b>514</b>

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 2025 No.	Group 2024 No.	Company 2025 No.	Company 2024 No.
Between £60,001 and £70,000	6	5	5	5
Between £70,001 and £80,000	7	1	7	1
Between £80,001 and £90,000	1	1	1	1
Between £90,001 and £100,000	-	3	-	3
Between £100,001 and £110,000	3	-	3	-
	<b>17</b>	<b>10</b>	<b>16</b>	<b>10</b>

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 2025 £'000	Group 2024 £'000	Company 2025 £'000	Company 2024 £'000
Trustees' remuneration	-	-	-	-
Staff pension contributions	1,627	1,500	1,536	1,410
Operating lease rentals	451	438	12	12
Depreciation (note 12)	640	657	521	531
Audit of the financial statements	26	25	18	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	2025 £'000	2024 £'000
Profit before taxation, net interest and covenanted donations	391	610
Covenanted donations (notes 3 and 23)	(329)	(605)
<b>Net (loss)/ profit for the year</b>	<b>62</b>	<b>5</b>
Fixed assets	691	630
Current assets	446	618
Current liabilities	(372)	(546)
Non-current liabilities	-	-
<b>Total net assets</b>	<b>765</b>	<b>703</b>

Covenanted donations, which are qualifying charitable donations under the company Gift Aid rules, of £329K (2023/24: £605k) were made from Northern Ireland Hospice (Trading) Limited to Northern Ireland Hospice during the year.

Donations of £572k (2023/24: £452k) 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
<b>Cost:</b>		
At 1 April 2024	60	60
Additions	-	-
Disposals	-	-
<b>At 31 March 2025</b>	<b>60</b>	<b>60</b>
<b>Amortisation:</b>		
At 1 April 2024	-	-
Charge for financial year	-	-
On disposals	-	-
<b>At 31 March 2025</b>	<b>-</b>	<b>-</b>
<b>Net Book Values:</b>		
At 31 March 2025	60	60
At 31 March 2024	60	60

## 12. Tangible Assets

COMPANY	Land & Buildings Freehold £'000	Land & Buildings Leasehold £'000	Furniture and Equipment £'000	IT Equipment £'000	Motor Vehicles £'000	Total £'000
<b>Cost:</b>						
At 1 April 2024	16,965	49	3,440	1,036	1	21,491
Additions	-	13	107	7	-	127
Disposals	-	-	-	-	-	-
<b>At 31 March 2025</b>	<b>16,965</b>	<b>62</b>	<b>3,547</b>	<b>1,043</b>	<b>1</b>	<b>21,618</b>
<b>Depreciation:</b>						
At 1 April 2024	3,147	41	3,014	1,007	1	7,210
Charge for financial year	330	2	173	16	-	521
On disposals	-	-	-	-	-	-
<b>At 31 March 2025</b>	<b>3,477</b>	<b>43</b>	<b>3,187</b>	<b>1,023</b>	<b>1</b>	<b>7,731</b>
<b>Net Book Values:</b>						
At 31 March 2025	13,488	19	360	20	-	13,887
At 31 March 2024	13,818	8	426	29	-	14,281

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 £'000	Land and Buildings Leasehold £'000	Furniture and Equipment £'000	IT Equipment £'000	Motor Vehicles £'000	Total £'000
<b>Cost:</b>						
At 1 April 2024	17,240	1,321	4,132	1,035	134	23,862
Additions		130	170	7	-	307
Disposals	-	-	-	-	-	-
<b>At 31 March 2025</b>	<b>17,240</b>	<b>1,451</b>	<b>4,302</b>	<b>1,042</b>	<b>134</b>	<b>24,169</b>
<b>Depreciation:</b>						
At 1 April 2024	3,300	915	3,599	1,006	131	8,951
Charge for financial year	341	61	219	16	3	640
On disposals						
<b>At 31 March 2025</b>	<b>3,641</b>	<b>976</b>	<b>3,818</b>	<b>1,022</b>	<b>134</b>	<b>9,591</b>
<b>Net Book Values:</b>						
<b>At 31 March 2025</b>	<b>13,599</b>	<b>475</b>	<b>484</b>	<b>20</b>	<b>-</b>	<b>14,578</b>
<b>At 31 March 2024</b>	<b>13,940</b>	<b>406</b>	<b>534</b>	<b>29</b>	<b>3</b>	<b>14,912</b>

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 2025 £'000	Group 2024 £'000	Company 2025 £'000	Company 2024 £'000
Investment in subsidiary companies	-	-	300	300
Investments held at market value	6,411	5,300	6,411	5,300
	<u>6,411</u>	<u>5,300</u>	<u>6,711</u>	<u>5,600</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 2025 £'000	Group 2024 £'000	Company 2025 £'000	Company 2024 £'000
<b>Investments held at market value comprised:</b>				
Fixed Interest	3,009	728	3,009	728
Equities	-	3,374	-	3,374
Commodity	-	180	-	180
Property	196	331	196	331
Alternatives	185	207	185	207
Multi Asset	163	300	163	300
Cash held within the investment portfolio	2,858	180	2,858	180
	<u>6,411</u>	<u>5,300</u>	<u>6,411</u>	<u>5,300</u>

#### Movement in fixed asset investments held at market value:

	2025 £'000	2024 £'000
Market value brought forward at 1 April	5,300	5,980
Additions to investments at cost	815	144
Disposals at carrying value	(33)	(1,035)
Net gain/(loss) on revaluation	329	211
<b>Market value at 31 March</b>	<u><b>6,411</b></u>	<u><b>5,300</b></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 2025.

## 14. Stocks

	Group 2025 £'000	Group 2024 £'000	Company 2025 £'000	Company 2024 £'000
Stock	83	95	37	37
	<u>83</u>	<u>95</u>	<u>37</u>	<u>37</u>

## 15. Debtors

Amounts falling due within one year:

	Group 2025 £'000	Group 2024 £'000	Company 2025 £'000	Company 2024 £'000
Income tax recoverable - gift aid	76	49	76	49
Value added tax recoverable	104	58	74	40
Other debtors	517	1,258	516	1,258
Prepayments and accrued income	299	364	267	334
Due from subsidiary companies (note 24)	-	-	287	481
	<u>996</u>	<u>1,729</u>	<u>1,220</u>	<u>2,162</u>

Other debtors include £285k (2023/24: £750k) 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 2025 £'000	Group 2024 £'000	Company 2025 £'000	Company 2024 £'000
Amounts falling due within one year:				
Trade creditors	854	292	852	279
Other creditors and accruals	1,555	1,961	1,514	1,908
	<u>2,409</u>	<u>2,253</u>	<u>2,366</u>	<u>2,187</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

<b>COMPANY</b>	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Net income/ (expenditure) for the reporting period (as per the Statement of Financial Activities)	(159)	(401)
<b>Adjustments for:</b>		
Depreciation (note 12)	521	531
(Increase)/decrease in debtors	941	1,210
Increase/(decrease) in creditors	180	624
Movement in pension scheme deficit	-	1,979
<b>Net cash provided by/(used in) operating activities</b>	<b>1,483</b>	<b>3,943</b>
<b>GROUP</b>	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Net income/ (expenditure) for the reporting period (as per the Consolidated Statement of Financial Activities)	(97)	(396)
<b>Adjustments for:</b>		
Depreciation	640	657
(Increase)/decrease in stock	12	(6)
(Increase)/decrease in debtors	733	1,456
Increase/(decrease) in creditors	157	626
Movement in pension scheme deficit	-	1,979
<b>Net cash provided by/(used in) operating activities</b>	<b>1,445</b>	<b>4,316</b>

## 18. Operating Lease Commitments

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

	<b>Group</b>	<b>Group</b>	<b>Company</b>	<b>Company</b>
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Payments within the next year	323	284	12	13
Payments within the next 2 to 5 years	1,158	974	7	19
Payments after 5 years	692	558	-	-
	<b>2,173</b>	<b>1,816</b>	<b>19</b>	<b>32</b>

## 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 2025, 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 5.2% and 12.5%. The contributions charged to the Statement of Financial Activities during the financial year amounted to £852k (2023/24: £822k).

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 the equivalent of 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 2024/25 (2023/24: £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 2024/25, the contribution rates were 27% for employers and ranged between 5.5% and 8.5% for employees. The asset at the end of March 2025 was £6,576k, however, this asset has not been recognised in line with the report for the second year running (2023/24: asset of £3,556k also not recognised).

### **NILGOSC: COMPANY AND GROUP**

<b>Key Assumptions</b>	<b>31 Mar 25</b>	<b>31 Mar 24</b>
	<b>% per annum</b>	<b>% per annum</b>
Discount rate	5.80%	4.80%
CPI Inflation	2.50%	2.60%
Pension increases	2.50%	2.60%
Pension accounts revaluation rate	2.50%	2.60%
Salary increases	4.00%	4.10%

## 19. 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 2022 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 25	31 Mar 24
<i>Males</i>		
Pensioner Member aged 65 at accounting date	21.6	21.7
Active member aged 45 at accounting date	22.2	22.7
<i>Females</i>		
Pensioner Member aged 65 at accounting date	24.5	24.6
Active member aged 45 at accounting date	25.2	25.6

	% at 31 Mar 25	Value at 31 Mar 25	% at 31 Mar 24	Value at 31 Mar 24
Asset Allocation	%	£'000	%	£'000
Equities	40.20%	7,617	39.70%	7,051
Property	10.00%	1,895	9.30%	1,652
Government				
Bonds	15.40%	2,918	15.00%	2,664
Corporate Bonds	3.60%	682	4.60%	817
Multi Asset Credit	13.40%	2,539	13.00%	2,309
Cash	11.40%	2,160	12.40%	2,202
Other	6.00%	1,137	6.00%	1,066
<b>Total</b>	<b>100.00%</b>	<b>18,948</b>	<b>100.00%</b>	<b>17,761</b>

Reconciliation of funded status to Balance Sheet	Value at 31 Mar 25	Value at 31 Mar 24
	£'000	£'000
Fair value of assets	18,948	17,761
Present value of funded defined benefit obligation	(12,372)	(14,205)
<b>Funded Status</b>	<b>6,576</b>	<b>3,556</b>
<b>Unrecognised Asset</b>	<b>(6,576)</b>	<b>(3,556)</b>
<b>Asset recognised on the Balance Sheet</b>	<b>-</b>	<b>-</b>

## 19. Pension Scheme (Continued)

Amount recognised in Statement of Financial Activities	Year Ended 31 Mar 25	Year Ended 31 Mar 24 £'000
<i>Operating Cost</i>		
Current Service cost	454	451
Past service cost		-
<i>Financing Cost</i>		
Interest on net defined benefit Liability/(asset)	(185)	(103)
Interest on unrecognized asset	171	-
<b>Pension expense recognised in the Statement of Financial Activities</b>	<b>440</b>	<b>348</b>

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

Amounts recognised in other recognised gains and losses	Year Ended 31 Mar 25 £'000	Year Ended 31 Mar 24 £'000
Asset gains/(losses) arising during the period	(71)	803
Actuarial gains/(losses) due to changes in financial assumptions	2,675	536
Actuarial gains/(losses) due to changes in demographic assumptions	110	213
Actuarial gains/(losses) due to liability experience	(25)	(172)
Liability (losses)/gains arising during the period		-
Adjustment gain/loss due to restriction of surplus	(2,849)	(3,556)
<b>Total amount recognised in other recognised gains and losses</b>	<b>(160)</b>	<b>(2,176)</b>
<b>Changes to the present value of the defined benefit obligation</b>	<b>Year Ended 31 Mar 25 £'000</b>	<b>Year Ended 31 Mar 24 £'000</b>
Opening defined benefit obligation	14,205	13,893
Current service cost	454	451
Interest expense on defined benefit obligation	677	635
Contributions by participants	154	138
Actuarial losses/(gains) on liabilities	-	-
Net benefits paid out	(358)	(335)
Actuarial (gains)/losses due to changes in financial assumptions	(2,675)	(536)
Actuarial (gains)/losses due to changes in demographic assumptions	(110)	(213)
Actuarial (gains)/losses due to liability experience	25	172
Settlements		-
<b>Closing defined benefit obligation</b>	<b>12,372</b>	<b>14,205</b>

## 19. Pension Scheme (Continued)

	Year Ended 31 Mar 25	Year Ended 31 Mar 24
	£'000	£'000
<b>Changes to the fair value of assets</b>		
Opening fair value of assets	17,761	15,872
Interest income on assets	862	738
Re-measurement gains/(losses) on assets	(71)	803
Contributions by the employer	600	545
Contributions by participants	154	138
Net benefits paid out	(358)	(335)
Closing fair value of assets	<u>18,948</u>	<u>17,761</u>
	Year Ended 31 Mar 25	Year Ended 31 Mar 24
	£'000	£'000
<b>Actual return on assets</b>		
Interest income on assets	862	738
Gain/(loss) on assets	(71)	803
Actual return on assets	<u>791</u>	<u>1,541</u>
	Year Ended 31 Mar 25	Year Ended 31 Mar 24
	£'000	£'000
<i>Estimated pension expense in future periods:</i>		
<b>Analysis of amounts charged to Statement of Financial Activities</b>		
Current service cost	316	432
Interest on net defined benefit liability	(18)	(14)
Total estimated pension expense	<u>298</u>	<u>418</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 £149k (2023/24: £129k).

## 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 2025 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 2024 £'000	Income (incl. Gains) £'000	Expenditure (incl. Losses) £'000	Closing Balance 31 March 2025 £'000
<u>Restricted</u>				
Restricted Grant Funds	307	884	(873)	318
<u>Unrestricted</u>				
General fund	22,716	16,016	(15,857)	22,875
Total	<b>23,023</b>	<b>16,900</b>	<b>(16,730)</b>	<b>23,193</b>
GROUP	Opening Balance 1 April 2024 £'000	Income (incl. Gains) £'000	Expenditure (incl. Losses) £'000	Closing Balance 31 March 2025 £'000
<u>Restricted</u>				
Restricted Grant Funds	307	884	(873)	318
<u>Unrestricted</u>				
General fund	23,119	18,990	(18,769)	23,340
Total	<b>23,426</b>	<b>19,874</b>	<b>(19,642)</b>	<b>23,658</b>

## 22. Funds Of The Charity – Analysis Between Funds

	Unrestricted - General Funds	Restricted Grant Funds	TOTAL
<b>COMPANY</b>	2025 £'000	2025 £'000	2025 £'000
Intangible Fixed Assets	60	-	60
Tangible Fixed Assets	13,887	-	13,887
Fixed Asset - Investments	6,711	-	6,711
Cash	3,326	318	3,644
Other Current Assets	1,257	-	1,257
Current Liabilities	(2,366)	-	(2,366)
<b>Total</b>	<b>22,875</b>	<b>318</b>	<b>23,193</b>

	Unrestricted - General Funds	Restricted Grant Funds	TOTAL
<b>GROUP</b>	2025 £'000	2025 £'000	2025 £'000
Intangible Fixed Assets	60	-	60
Tangible Fixed Assets	14,578	-	14,578
Fixed Asset – Investments	6,411	-	6,411
Cash	3,621	318	3,939
Other Current Assets	1,079	-	1,079
Current Liabilities	(2,409)	-	(2,409)
<b>Total</b>	<b>23,340</b>	<b>318</b>	<b>23,658</b>

## 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 26 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's 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 processes 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.

	2025 £'000	2024 £'000
<b>Opening Balance</b>	481	237
Bank Transfers	(2,066)	(1,767)
Covenanted Donation from NIH Trading paid during the year	(205)	(62)
Profits from NIH Trading	(400)	(400)
Income received by Northern Ireland Hospice on behalf of NIH Trading	(75)	(74)
Income received by NIH Trading on behalf of Northern Ireland Hospice	2	42
Salaries Expenditure by Northern Ireland Hospice on behalf of NIH Trading	1,848	1,641
Payments by Northern Ireland Hospice on behalf of NIH Trading	122	58
Payments by NIH Trading on behalf of Northern Ireland Hospice	-	(10)
Gift Aid sales balance - movement	48	20
Management Charge from Northern Ireland Hospice to NIH Trading	203	191
Covenanted Donation from NIH Trading due (note 3)	329	605
<b>Closing Balance (notes 15 and 25)</b>	<b>287</b>	<b>481</b>

## 24. Financial Instruments

	Group 2025 £'000	Group 2024 £'000	Company 2025 £'000	Company 2024 £'000
<i>Measured as undiscounted amounts receivable:</i>				
Income tax recoverable - gift aid (note 14)	76	49	76	49
Value added tax recoverable (note 14)	104	58	74	40
Other Debtors (note 14)	517	1,258	516	1,258
Due from subsidiary companies (notes 14 and 23)	-	-	287	481
	<b>697</b>	<b>1,365</b>	<b>953</b>	<b>1,828</b>
<b><i>Financial liabilities</i></b>				
<i>Measured as undiscounted amounts payable:</i>				
Trade creditors (note 15)	854	292	852	279
	<b>854</b>	<b>292</b>	<b>852</b>	<b>279</b>

## 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 11 September 2025.



# Northern Ireland Hospice

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