Belfast Health and Social Care Trust

Charitable Trust Fund

Annual Accounts

For the year ending 31st March 2012
Belfast Health and Social Care Trust

Charitable Trust Fund
Annual Accounts

For the year ending 31 March 2012

Laid before the Northern Ireland Assembly under Article 905(5) of the Department of Health and Personal Social Services (NI) Order 1972 (as amended by the Audit and Accountability Order 2003) by the Department of Health, Social Services and Public Safety

On

04 January 2013
BELFAST HEALTH & SOCIAL CARE TRUST

TRUST FUNDS

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Belfast Health & Social Care Trust

Charitable Trust Funds Accounts for the year ended 31 March 2012

Statement of Accounting Officer Responsibilities

Under the Health and Personal Social Services (Northern Ireland) Order 1972, (as amended by Article 6 of the Audit and Accountability (Northern Ireland) Order 2003), the Department of Health, Social Services and Public Safety has directed the Belfast Health & Social Care Trust to prepare for each financial year a statement of accounts in respect of endowments and other property held on trust by it in a form determined by the Department of Health, Social Services and Public Safety. The financial statements are prepared on an accruals basis and must provide a true and fair view.

In preparing the financial statements the Accounting Officer is required to;

- observe the Accounts Direction issued by the Department of Health, Social Services and Public Safety including relevant accounting and disclosure requirements, and apply suitable accounting policies on a consistent basis;

- make judgements and estimates on a reasonable basis;

- state whether applicable accounting standards as set out in Charities SORP 2005 have been followed, and disclose and explain any material departures in the financial statements;

- keep proper accounting records;

- ensure an effective system of internal control and establishing arrangements for the prevention and detection of fraud and corruption.

The Permanent Secretary of the Department of Health, Social Services and Public Safety as Accounting Officer for health and personal social services resources in Northern Ireland has designated Mr Colm Donaghy of the Belfast Health & Social Care Trust as the Accounting Officer for the Belfast Health & Social Care Trust. The responsibilities of an Accounting Officer, including responsibility for the propriety and regularity of the public finances for which the Accounting Officer is answerable, for keeping proper records and for safeguarding the Belfast Health & Social Care Trust assets as set out in the Accounting Officer Memorandum, issued by the Department of Health, Social Services and Public Safety.
Belfast Health & Social Care Trust

Charitable Trust Funds Accounts for the year ended 31 March 2012

Certificates of Director of Finance, Chairman and Chief Executive

I certify that the annual accounts set out in the financial statements and notes to the accounts (pages 12 to 23) which I am required to prepare on behalf of the Belfast Health & Social Care Trust have been compiled from and are in accordance with the accounts and financial records maintained by the Belfast Health & Social Care Trust and in accordance with the accounting policies for HSC Charitable Trust Funds as approved by the Department of Health, Social Services and Public Safety.

[Signature]
05-Nov-12

Director of Finance

Date

I certify that the annual accounts set out in the financial statements and notes to the accounts (pages 12 to 23) as prepared in accordance with the above requirements have been submitted to and duly approved by the Board.

[Signature]
05-Nov-12

Chairman

Date

[Signature]
05-Nov-12

Chief Executive

Date
Belfast Health & Social Care Trust

Charitable Trust Funds Accounts for the year ended 31 March 2012

Statement On Internal Control

Scope of Responsibility
The Board of the Belfast Health & Social Care (HSC) Trust is accountable for internal control. As Accounting Officer and Chief Executive of the Trust, I have responsibility for maintaining a sound system of internal control that supports the achievement of the organisations policies, aims and objectives, whilst safeguarding the public funds and assets for which I am personally responsible in accordance with the responsibilities assigned to me by the Department of Health, Social Services and Public Safety (DHSSPS).

Specifically, the Trust has the following key relationships through which it must demonstrate a required level of accountability:-

- with HSC Board commissioners, through service level agreements, to deliver health and social services to agreed specifications;
- with colleague agencies in the HSC, through close and positive working arrangements;
- with local communities, through holding public board meetings, and publishing an annual report and accounts;
- with patients, through the management of standards of patient care; and
- with the DHSSPS, through the performance of functions and meeting statutory financial duties.

The purpose of the system of internal control
The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to:-

- identify and prioritise the risks to the achievement of organisational policies, aims and objectives;
- evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically.

The system of internal control has been in place in the Trust for the year ended 31 March 2012, and up to the date of approval of the Trustees annual report and accounts, and accords with DHSSPS guidance.

The Board of the Trust exercises strategic control over the operation of the organisation through a system of corporate governance which includes:-

- a schedule of matters reserved for Board decisions;
- a scheme of delegation, which delegates decision making authority within set parameters to the Chief Executive and other officers;
- Standing Orders and Standing Financial Instructions;
- an Audit Committee;
- an Assurance Committee;
- a Remuneration Committee;
- a Complaints Review Committee;
- a Charitable Trust Fund Advisory Committee.
Belfast Health & Social Care Trust

Charitable Trust Funds Accounts for the year ended 31 March 2012

Statement On Internal Control
The system of internal financial control is based on a framework of regular financial information, administrative procedures including the segregation of duties and a system of delegation and accountability. In particular it includes:-

- comprehensive budgeting systems with an annual budget which is reviewed and agreed by the Board;
- regular reviews by the Board of periodic financial reports which indicate financial performance against the forecast;
- setting targets to measure financial, clinical and other performance;
- clearly defined capital investment control guidelines;
- as appropriate, formal budget management disciplines;
- a requisition and approval system for procuring goods and services;
- a system of detailed recording and notification to protect the Trust's assets.

The Trust Board acts as "Corporate Trustees" for the Charitable Trust Funds and is responsible for ensuring that these funds are held and managed separately from public funds.

The Trust Board has established a Charitable Funds Advisory Committee, which is authorised by the Board to undertake any activity within its Terms of Reference. It is authorised to seek advice from whatever source it deems to be appropriate in order to fulfil its function.

The roles and responsibilities of the Charitable Funds Advisory Committee in relation to the management and governance of the Trust Fund are as follows:-

- Oversee charitable funds in line with guidance in the Trust's Standing Financial Instructions, Departmental guidance and legislation;
- Ratify the creation of new funds by the Director of Finance where funds and/or other assets are received from donors in circumstances where the wishes of the donor cannot be accommodated within the scope of an existing fund;
- Make recommendations on the potential for rationalisation of funds within statutory guidelines;
- Ensure that assets in ownership of, or used by, the Charitable Fund will be maintained with the Trust's general estate and inventory of assets;
- Ensure that funds are not unduly or unnecessarily accumulated;
- Ensure that expenditure from charitable funds is subject to appropriate value for money considerations including proper procurement procedures where applicable;
- Ensure that Annual accounts are prepared in accordance with DHSSPS guidelines and submitted to the Trust Board within agreed timescales; and
- On behalf of the Trust Board, and on the advice of the Senior Management Team, the Committee will authorises appropriate policies and procedures in relation to charitable funds.

The Trustees have delegated the authority for expenditure decisions to the Charitable Funds Advisory Committee. The Trustees have also delegated expenditure decisions to specific individuals within the Trust to recommend expenditure from restricted funds. These recommendations were approved by a designated Director of the Trust.

In the Belfast HSC Trust, the delegated authorities are contained in the Terms of Reference for the Charitable Funds Advisory Committee.

The Trust operates under a scheme of delegation approved by the Trust Board in June 2007. This authorised the extent local arrangements for approval of Trust Fund expenditure requests. These arrangements are regularly reviewed and updated by the Charitable Funds Advisory Committee. From 1st December 2008, the following arrangements for approval apply:
Belfast Health & Social Care Trust
Charitable Trust Funds Accounts for the year ended 31 March 2012

Statement On Internal Control

<table>
<thead>
<tr>
<th>Expenditure Range</th>
<th>Approval Level</th>
</tr>
</thead>
<tbody>
<tr>
<td>£0 to £1,000</td>
<td>Co Director of Accounting and Financial Services</td>
</tr>
<tr>
<td>£1,001 to £4,999</td>
<td>Director of Finance</td>
</tr>
<tr>
<td>£5,000 to £24,999</td>
<td>Chief Executive</td>
</tr>
<tr>
<td>£25,000 to £99,999</td>
<td>Charitable Funds Advisory Committee</td>
</tr>
<tr>
<td>£100,000 and above</td>
<td>Trust Board</td>
</tr>
</tbody>
</table>

All Trust Fund expenditure requests are checked by the Charitable Trust Funds team to ensure:-
1. The proposed expenditure meets the objectives of the fund in question;
2. There are sufficient funds to cover the expenditure proposed in full;
3. Any revenue consequential are clearly identified and have a recurring funding source.

The Trust has an internal audit function which operates to defined standards and whose work was informed by an analysis of risk to which the body was exposed and annual audit plans were based on this analysis. Internal Audit last reviewed the Charitable Funds system and procedures in 2009/10 and a satisfactory level of assurance was provided. Internal Audit reviewed the following systems in 2011/12 of which elements were relevant to the Charitable Trust Funds:-

- Cash Management in Social Services facilities;
- Bank and Cash.

The Head of Internal Audit reported that there is a satisfactory system of internal control designed to meet the Trust’s objectives for the year ended 31 March 2012. Certain weaknesses and issues were identified by audit and recommendations to address these control weaknesses have been or are being implemented.

Internal Audit conduct formal follow-up reviews in respect of the implementation of the priority one and two internal audit recommendations agreed in the Internal Audit reports. Internal Audit presented a full Report which showed that 98% of agreed actions have been fully or partially implemented.

With regard to the wider control environment, the Trust has in place a range of organisational controls, commensurate with the assessment of risk, designed to ensure the efficient and effective discharge of its business in accordance with the law and Departmental direction. Every effort is made to ensure that the objectives of the Trust are pursued in accordance with the recognised and accepted standards of public administration.

Our approach to fraud

The Trust continues to participate in the National Fraud Initiative. The Audit Committee is regularly updated with progress and to date no fraudulent activity has been identified.

The Trust had a Fraud Policy and Fraud Response Plan in place during 2011/12. In addition, fraud awareness training has been offered and provided to managerial staff and to all new starts via the Corporate Induction Programme.

During 2011/12 the Trust reported to Audit Committee 10 incidents of fraud with a total estimated value of £18,475, none of which related to Charitable Trust Funds. All cases have been thoroughly investigated with the assistance of PSNI and Business Services Organisation (BSO) Counter Fraud and Probity Service, where appropriate. The results of investigations have led to improved and/or new controls and disciplinary action.
Belfast Health & Social Care Trust

Charitable Trust Funds Accounts for the year ended 31 March 2012

Statement On Internal Control
Capacity to handle risk

The Trust is committed to providing high quality patient and client services in an environment that is both safe and secure. The Trust Board has approved an Assurance Framework and a Risk Management Strategy and has established an Assurance Committee whose membership includes all Non Executive Directors. This Committee reports directly to the Trust Board. The Assurance Framework outlines the Chief Executive’s overall responsibility and accountability for risk management. The Framework also sets out a system of delegation of responsibility at Trust Board, Executive Team and Directorate levels. While ensuring local ownership in managing and controlling all elements of risk to which the Trust may have been exposed, there is a clear line of accountability through to Trust Board.

Risk management is at the core of the Trust’s performance and assurance arrangements and the Assurance Committee, chaired by the Trust’s Chairman, provides Board level oversight in this key area. This Committee, along with the Audit Committee, has scrutinised the effectiveness of the Risk Management Strategy.

The Trust acknowledges that it is impossible to eliminate all risks and that systems of control should not be so rigid that they stifle innovation and imaginative use of limited resources. Inevitably the Trust may have to set priorities for the management of risk. There is a need to balance potentially high financial costs of risk elimination against the severity and likelihood of potential harm. The Trust will balance the acceptability of any risk against the potential advantages of new and innovative methods of service. The Trust recognises that risks to its objectives may be shared with or principally owned by other individuals or organisations. The Trust involves its service users, public representatives, contractors and other external stakeholders in the implementation of the Risk Management Strategy.

Risk management is integral to the training for all staff as relevant to their grade and situation, both at induction and in service. To support staff through the risk management process, expert guidance and facilitation has been available along with access to policies and procedures, outlining responsibilities and the means by which risks are identified and controlled. Actions taken to reduce risk have been regularly monitored and reported with trends being analysed at Directorate, Corporate and Board levels. Dissemination of good practice has been facilitated by a range of mechanisms including systems for the implementation and monitoring of authoritative guidance, clinical supervision and reflective practice, performance management, continuing professional development, management of adverse events and complaints, multiprofessional audit and the application of evidence based practice.

The risk and control framework

The Assurance Framework describes the relationship between organisational objectives, identified potential risks to their achievement and the key controls through which these risks will be managed, as well as the sources of assurance surrounding the effectiveness of these controls. The Assurance Framework incorporates the Risk Management Policy and establishes the context in which the Trust Management Plan was developed, as well as determining the mechanism through which assurances were provided to the Trust Board.
Belfast Health & Social Care Trust

Charitable Trust Funds Accounts for the year ended 31 March 2012

Statement On Internal Control

The Assurance Framework was revised in 2010/11 to take account of organisational restructuring and a change in roles and responsibilities of executive and non-executive directors. The Assurance Committee Sub Committee structure was also revised and new Terms of Reference were developed for the Assurance Committee and Sub Committees. The revised Assurance Framework and Terms of Reference were approved by the Assurance Committee of the Trust Board on the 2nd June 2010. During 2011/12 the Sub Committee structure was further updated to include additional committees, including the Equality, Engagement and Experience Steering Group. The Assurance Framework allows an integrated approach to performance, targets and standards which include controls assurance standards and quality standards for health and social care.

The Assurance Committee established a revised agenda and schedule of annual reports to take account of the development of the new Sub Committees structure. These committees report through the Assurance Group to Executive Team. They are generally expert groups that are responsible for developing assurance arrangements within specific areas of Trust activity and provide the necessary scrutiny of practice. The Assurance Group reviewed its membership and terms of reference during 2010/11 and is now chaired by the Chief Executive. The Risk Register Review Group continues to meet on a quarterly basis, to scrutinise the evaluation of all significant risks arising from Directorate and Controls Assurance Risk Registers. Each Directorate has maintained and further developed systems to identify risk, assess impact and likelihood of harm occurring, and to maintain control in line with the Assurance Framework and the Risk Management Strategy. These risks are used to populate Directorate risk registers, which are updated on an ongoing basis and which feed into the Belfast Trust’s Assurance Framework Principal Risks and Controls document.

The Trust uses the Directorate of Legal Services (DLS) in the BSO as its main legal provider. As regards to compliance with Departmental guidance in respect of payment for legal and litigation services, the Trust continues to remain compliant with the Departmental guidance contained in HSS(F) 67/2006 - Payments in respect of Litigation and Legal Services.

The Trust is committed to ensuring that Personal and Public Involvement (PPI) is embedded into all aspects of its business. The Trust’s approach to user involvement is detailed in “Involving You”, the Trust framework for community development and user engagement. There is a PPI group which meets regularly to guide and challenge the Trust in relation to this work and is also now included within the Assurance Framework committee structure. There are a wide range of user engagement opportunities throughout the Trust, both corporately and within clinical Directorates, which allow people to become involved in the development, improvement and evaluation of Trust services.

Information Governance Arrangements

The management of information within the Trust remains a high priority. The agenda is managed by the Information Governance Board (IGB) which is chaired by the Director of Performance, Planning and Information and is attended by the Medical Director (Trust’s Data Guardian), Director of Social and Primary Care Services (Deputy Data Guardian) and a range of senior staff from other Directorates.
Belfast Health & Social Care Trust

Charitable Trust Funds Accounts for the year ended 31 March 2012

Statement On Internal Control
The Trust Director of Performance, Planning and Information is also the Trust Senior Information Risk Owner (SIRO). Approximately thirty-five Trust officers, mainly at Co-Director level, have also been identified as Information Asset Owners (IAOs) who are accountable to the SIRO and the IGB for the management of information within their service areas. Both the SIRO and all IAOs have received training, internal and regional, to help them understand and discharge their roles.

The Trust has policies to cover Data Protection, ICT Security, storage, retention and management of records, access to data from external organisations and access to records. A number of other policies are also in place to cover very specific aspects of data governance for example a Trust Fax Policy. One new policy has recently been introduced - a Decommissioning policy in respect of vacated buildings and departments. In addition one policy is currently under development relating to the security of paper records in transit.

The monitoring of information related adverse incidents by the IGB is now a well established. In each case remedial action is prescribed and learning is communicated throughout the Trust. During the year six incidents were referred to the Information Commissioner's Office (ICO) for consideration. In all cases learning from the incidents has been widely disseminated throughout the Trust.

The Trust continues to promote awareness of information governance issues through induction training for new staff, "My Data Your Business" training sessions for other staff and via leaflets, articles and intranet information.

The Trust assessed its compliance with the 22 Controls Assurance Standards which were defined by the Department. All standards achieved substantive compliance in 2011/12.

Review of Effectiveness

As Accounting Officer, I have responsibility for the review of effectiveness of the system of internal control within the Belfast HSC Trust. My review is informed by the work of the internal auditors and the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework and comments made by the external auditors in their management letter and other reports.

The role of the Trust Board is to consider the key strategic and managerial issues facing the Trust in carrying out its statutory and other functions. Throughout the year the Trust Board has been briefed on control issues by the Chairs of the Audit Committee and Assurance Committee.

The Audit Committee provides the Trust Board with an independent and objective review on its financial systems of internal control. The work of the Internal Audit and External Audit functions was fundamental to providing assurance on the ongoing effectiveness of the system of internal financial control. In addition, the controls assurance standards and the annual self-assessment against the standards provided an important assurance to the Assurance Committee.

During the year there were two Internal Audit reports that received limited assurance none of which were relevant to the Charitable Funds system. Also one report received overall satisfactory assurance with limited assurance in a specific area. The Finance Directorates Governance & Audit Team has embedded an audit process which ensures that all Directorates are aware of their responsibilities for effective internal controls. The Governance & Audit Team have been issuing Action Plans throughout 2011/12 and monitor the implementation of all audit recommendations, in line with the agreed timetable. Those areas that received limited assurance Internal Audit reports are closely monitored and regular progress reports are provided to the Audit Committee to demonstrate compliance with Action Plans.
Belfast Health & Social Care Trust

Charitable Trust Funds Accounts for the year ended 31 March 2012

Statement On Internal Control
There were no significant internal control issues identified during the year in relation to Charitable Trust Funds.

I have been advised on the implications of the result of my review of the effectiveness of the system of internal control by the Trust Board, Audit Committee, Assurance Committee and sub committees. There is a process in place to instigate Action Plans, address weaknesses and ensure continuous improvement to the system of internal control. Follow up audits are carried out and the Trust will continue to implement the compliance regime during 2012/13.
The Charitable Trust Fund Advisory Committee of the Belfast HSC Trust was in place for 2011/12.

The Charitable Trust Fund Advisory Committee recognise the current and ongoing economic conditions in investment markets and its impact on the Charitable Trust Fund’s investments. The Charitable Trust Fund Advisory Committee will continue to ensure that there is:

- Continued representation on behalf of the Belfast Charitable Trust Funds on the Common Investment Fund Committee;
- Continued discussion and review of Investment Management performance reports and forecasts.

The Charitable Trust Fund Advisory Committee will continue to meet on a regular basis in 2012/13 to discharge its duties and responsibilities, including the monitoring and oversight of new procedures as they continue to be embedded within the organisation.

Mr Colm Donaghy
Accounting Officer

Dates: 05-Nov-12
BELFAST HEALTH AND SOCIAL CARE TRUST - CHARITABLE TRUST FUNDS

THE CERTIFICATE AND REPORT OF THE COMPTROLLER AND AUDITOR GENERAL TO THE
NORTHERN IRELAND ASSEMBLY

I certify that I have audited the financial statements of the Belfast Health and Social Care Trust for the year ended 31 March 2012 under the Health and Personal Social Services (Northern Ireland) Order 1972, as amended. These comprise the Statement of Financial Activities and the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out within them.

Respective responsibilities of the Accounting Officer and auditor

As explained more fully in the Statement of the Accounting Officer’s Responsibilities, the Accounting Officer is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. My responsibility is to examine, certify and report on the financial statements in accordance with the Health and Personal Social Services (Northern Ireland) Order 1972, as amended. I conducted my audit in accordance with International Standards on Auditing (UK and Ireland). Those standards require me and my staff to comply with the Auditing Practices Board’s Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Belfast Health and Social Care Trust’s circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition I read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If I become aware of any apparent material misstatements or inconsistencies I consider the implications for my certificate.

In addition, I am required to obtain evidence sufficient to give reasonable assurance that the incoming and outgoing resources reported in the financial statements have been applied to the purposes intended by the Assembly and the financial transactions conform to the authorities which govern them.

Opinion on Regularity

In my opinion, in all material respects the incoming and outgoing resources have been applied to the purposes intended by the Assembly and the financial transactions conform to the authorities which govern them.
Opinion on financial statements

In my opinion:

- the financial statements give a true and fair view of the state of the Belfast Health and Social Care Trust’s Charitable Trust Fund’s affairs as at 31 March 2012 and of its incoming and outgoing resources for the year then ended; and
- the financial statements have been properly prepared in accordance with the Health and Personal Social Services (Northern Ireland) Order 1972, as amended and Department of Health, Social Services & Public Safety directions issued thereunder.

Opinion on other matters

In my opinion the information given in Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which I report by exception

I have nothing to report in respect of the following matters which I report to you if, in my opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- I have not received all of the information and explanations I require for my audit; or
- the Statement on Internal Control does not reflect compliance with Department of Finance and Personnel’s guidance.

Report

I have no observations to make on these financial statements.

K J Donnelly
Comptroller and Auditor General
Northern Ireland Audit Office
106 University Street
Belfast
BT7 1EU

14 December 2012
Belfast Health & Social Care Trust

Charitable Trust Funds Accounts for the year ended 31 March 2012

Statement of Financial Activities

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<tr>
<th>Note</th>
<th>Unrestricted Funds £000</th>
<th>Restricted Funds £000</th>
<th>Endowment Funds £000</th>
<th>2012 Total Funds £000</th>
<th>2011 Total Funds £000</th>
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<td><img src="image-url" alt="Image" /></td>
</tr>
</tbody>
</table>

INCOMING RESOURCES

Incoming resources from generating funds
- Voluntary income
- Activities for generating funds
- Investment income

Incoming resources from charitable activities

Other Incoming Resources

Total Incoming Resources

RESOURCES EXPENDED

Costs of generating funds
- Costs of generating voluntary income
- Fundraising trading: Costs of goods sold and other costs
- Investment management costs

Charitable activities
- Governance Costs

Other resources expended

Total Resources Expended

Net incoming/(outgoing) resources before transfers

TRANSFERS

Gross transfer between funds

Net Incoming/(Outgoing) Resources before other recognised gains and losses

OTHER RECOGNISED GAINS/LOSSES

Gains/(losses) on revaluation of fixed assets for charity's own use
Gains/(losses) on investment assets

Net Movement in Funds

Adjustment to add back: National Audit Fee

Net Movement in Funds excluding National Audit Fee

RECONCILIATION OF FUNDS

Fund balances brought forward at 1 April 2011

Fund balances carried forward at 31 March 2012

The notes at pages 14 to 24 form part of this account
Belfast Health & Social Care Trust

Charitable Trust Funds Accounts for the year ended 31 March 2012

Balance Sheet

<table>
<thead>
<tr>
<th>Fixed Assets</th>
<th>Notes</th>
<th>31 March 2012</th>
<th>31 March 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intangible assets</td>
<td></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Tangible assets</td>
<td>11</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Heritage assets</td>
<td></td>
<td>0</td>
<td>0</td>
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<tr>
<td>Investments:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>12</td>
<td>33,717</td>
<td>32,917</td>
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<tr>
<td>Programme related investments</td>
<td></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total Fixed Assets</td>
<td></td>
<td>33,717</td>
<td>32,917</td>
</tr>
</tbody>
</table>

| Current Assets                                  |       |               |               |
| Stocks                                          |       | 0             | 0             |
| Debtors                                         | 13    | 171           | 142           |
| Short term investments and deposits             |       | 949           | 935           |
| Cash at bank and in hand                        |       | 641           | 393           |
| Total Current Assets                            |       | 1,751         | 1,470         |

| Creditors : Amounts falling due within one year  | 14    | (255)         | (224)         |

| Net Current Assets/(Liabilities)                |       | 1,466         | 1,246         |

| Total Assets less Current Liabilities           |       | 35,183        | 34,163        |

| Creditors : Amounts falling due after more than one year | 14    | 0             | 0             |

| Provisions for liabilities and charges          |       | 0             | 0             |

| Net Assets                                      |       | 35,183        | 34,163        |

| Funds of the Charity                            |       |               |               |

| Restricted Income Funds                         | 15    | 23,073        | 22,364        |
| Endowment Funds                                 | 15    | 1,555         | 1,555         |

| Unrestricted Income Funds                        |       |               |               |
| Unrestricted Income Funds                        | 15    | 10,555        | 10,244        |
| Revaluation reserve                             |       | 0             | 0             |

| Total unrestricted funds                        |       | 10,555        | 10,244        |

| Total charity funds                             |       | 35,183        | 34,163        |

The notes at pages 14 to 24 form part of this account

Chairman: [Signature]
Date: 5/11/2012

Chief Executive: [Signature]
Date: 5/11/2012
Belfast Health & Social Care Trust

Charitable Trust Funds Accounts for the year ended 31 March 2012

Notes to the Accounts

1 Accounting policies

1(a) Basis of preparation

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities' The Statement of Recommended Practice issued in March 2005, and with relevant guidance issued by the DHSSPS.

1(b) Incoming resources

All incoming resources are included in full in the statement of financial activities as soon as the following three factors can be met:

(i) entitlement – arises when a particular resource is receivable or the charity’s right becomes legally enforceable;

(ii) certainty – where there is reasonable certainty that the incoming resource will be received;

(iii) measurement – when the monetary value of the incoming resources can be measured with sufficient reliability.

1(c) Incoming resources from legacies

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

1(d) Gifts in kind

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

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

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

In all cases the amount at which the gifts in kind are brought into account is either a reasonable estimate of their value to the charity or the amount actually realised. The basis of the valuation is disclosed in the Trustees Report.
1(e) Intangible income

Intangible income (e.g. the provision of free accommodation) is included in the accounts with an equivalent amount in outgoing resources, if there is a financial cost borne by another party. The value placed on such income is the financial cost of the third party providing the resources.

1(f) Resources expended and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. All expenditure is recognised once there is a legal or constructive obligation committing the charity to the expenditure. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1(g) Allocation of support costs and overheads

Support costs and overheads have been allocated between Governance Costs and Charitable Activities. Costs which are not wholly attributable to an expenditure category have been apportioned. The analysis of support costs and the bases of apportionment applied are shown in note 5. Where costs are shared by two or more charitable activities, support costs have been apportioned between categories and this is analysed in note 6.

1(h) Costs of generating funds

The costs of generating funds are the cost of Investment management fees.

1(i) Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs comprise direct costs and an apportionment of overhead and support costs as shown in note 5.

1(j) Governance costs

Governance costs comprise all costs incurred in the governance of the charity. These costs include costs related to statutory audit together with an apportionment of overhead and support costs.

1(k) Fixed assets

There are no fixed assets held by the Charitable Trust Funds.

1(l) Donated assets

There are no donated assets held by the Charitable Trust Funds.
1(m) Investment fixed assets

Investment Fixed Assets are shown at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Property assets are not depreciated but are shown at market valuation.

Quoted stocks and shares included in the balance sheet are carried at market value based on the closing market value at the year end.

Other investment fixed assets are included at trustees' best estimate of market value.

1(n) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchased date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

1(o) Funds structure

Where there is a legal restriction on the purposes to which a fund may be put, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment fund. Other funds are classified as unrestricted funds. Funds which are not legally restricted but which the Trustees have chosen to earmark for set purposes are classified as designated funds.

1(p) Pensions

The Charitable Trust Fund has no employees.
Belfast Health & Social Care Trust
Charitable Trust Funds Accounts for the year ended 31 March 2012

2 Analysis of voluntary income

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted Funds £000</th>
<th>Restricted Funds £000</th>
<th>2012 Total Funds £000</th>
<th>2011 Total Funds £000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donations from individuals</td>
<td>36</td>
<td>585</td>
<td>621</td>
<td>719</td>
</tr>
<tr>
<td>Corporate donations</td>
<td>4</td>
<td>136</td>
<td>140</td>
<td>83</td>
</tr>
<tr>
<td>Legacies</td>
<td>86</td>
<td>401</td>
<td>487</td>
<td>256</td>
</tr>
<tr>
<td>Grants</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other</td>
<td>5</td>
<td>57</td>
<td>62</td>
<td>33</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>131</strong></td>
<td><strong>1,159</strong></td>
<td><strong>1,310</strong></td>
<td><strong>1,091</strong></td>
</tr>
</tbody>
</table>

3 Gross investment income

<table>
<thead>
<tr>
<th></th>
<th>2012 Total Funds £000</th>
<th>2011 Total Funds £000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Income earned from:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed asset equity and similar investments</td>
<td>915</td>
<td>810</td>
</tr>
<tr>
<td>Fixed asset cash on deposit</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Current asset investments</td>
<td>14</td>
<td>18</td>
</tr>
<tr>
<td>Other</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>920</strong></td>
<td><strong>828</strong></td>
</tr>
</tbody>
</table>

4 Incoming resources from charitable activities

There is no Income from charitable activities for Charitable Trust Funds for year ended 31 March 2012 (2011: Nil)
Belfast Health & Social Care Trust

Charitable Trust Funds Accounts for the year ended 31 March 2012

5 Allocation of support costs and overheads

<table>
<thead>
<tr>
<th></th>
<th>2012 Total Funds £000</th>
<th>Allocated to Governance £000</th>
<th>Charitable Activities £000</th>
<th>Basis of apportionment</th>
<th>2011 Total Funds £000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Administration</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>Usage</td>
<td>0</td>
</tr>
<tr>
<td>Salaries and related costs</td>
<td>156</td>
<td>156</td>
<td>0</td>
<td>Usage</td>
<td>161</td>
</tr>
<tr>
<td>Staff training</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Staff recruitment</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Office rent</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Internal Audit</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>External Audit</td>
<td>9</td>
<td>9</td>
<td>0</td>
<td>Usage</td>
<td>8</td>
</tr>
<tr>
<td>Telephone, Postage &amp; Stationery</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Bank Charges</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other professional expenses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Insurance</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>165</strong></td>
<td><strong>165</strong></td>
<td><strong>0</strong></td>
<td></td>
<td><strong>169</strong></td>
</tr>
</tbody>
</table>

6 Analysis of charitable expenditure

<table>
<thead>
<tr>
<th>Grant funded activity</th>
<th>Support Costs £000</th>
<th>2012 Total £000</th>
<th>2011 Total £000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Medical research</td>
<td>0</td>
<td>496</td>
<td>496</td>
</tr>
<tr>
<td>Purchase of new equipment</td>
<td>0</td>
<td>426</td>
<td>426</td>
</tr>
<tr>
<td>Building and refurbishment</td>
<td>0</td>
<td>31</td>
<td>31</td>
</tr>
<tr>
<td>Staff education and welfare</td>
<td>0</td>
<td>438</td>
<td>438</td>
</tr>
<tr>
<td>Patient education and welfare</td>
<td>0</td>
<td>252</td>
<td>252</td>
</tr>
<tr>
<td>Other</td>
<td>0</td>
<td>55</td>
<td>55</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>0</strong></td>
<td><strong>1,698</strong></td>
<td><strong>1,698</strong></td>
</tr>
</tbody>
</table>
Belfast Health & Social Care Trust
Charitable Trust Funds Accounts for the year ended 31 March 2012

7 Analysis of grants

The Charitable Trust Funds have no grants in year ended 31 March 2012 (2011: Nil)

8 Transfer between funds

<table>
<thead>
<tr>
<th></th>
<th>2012 £000</th>
<th>2011 £000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Funds</td>
<td>49,000</td>
<td>0</td>
</tr>
<tr>
<td>Unrestricted Funds</td>
<td>(49,000)</td>
<td>0</td>
</tr>
<tr>
<td>Endowment</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

9 Analysis of staff costs

The average number of employees on a full-time basis in the year was Nil (2011: Nil). The Charitable Trust is charged a portion of Belfast Trust staff costs as administration charges each year.

10 Auditor's remuneration

The auditor's remuneration of £8,727 (2011: £8,473) related solely to the audit with no other additional work undertaken.
Belfast Health & Social Care Trust

Charitable Trust Funds Accounts for the year ended 31 March 2012

11 Total tangible fixed assets

There are no fixed assets held by Charitable Trust Funds (2011: Nil)

12 Analysis of Fixed Asset Investments

12.1 Investments in a Common Investment Fund

<table>
<thead>
<tr>
<th></th>
<th>2012 £000</th>
<th>2011 £000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Value at 1 April 2010</td>
<td>32,917</td>
<td>30,874</td>
</tr>
<tr>
<td>Net Cash Inflow(Outflow)</td>
<td>(750)</td>
<td>(800)</td>
</tr>
<tr>
<td>Share of income</td>
<td>915</td>
<td>811</td>
</tr>
<tr>
<td>Share of realised gains/(losses)</td>
<td>80</td>
<td>153</td>
</tr>
<tr>
<td>Share of unrealised gains/(losses)</td>
<td>555</td>
<td>1,879</td>
</tr>
<tr>
<td>Market Value at 31 March 2011</td>
<td>33,717</td>
<td>32,917</td>
</tr>
</tbody>
</table>

12.2 Movement in fixed asset investment

<table>
<thead>
<tr>
<th></th>
<th>2012 £000</th>
<th>2011 £000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Value at 1 April 2011</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Less:Disposals at carrying value</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>add: Acquisitions at cost</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Net gain / loss on revaluation</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Market value at 31 March 2012</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Historic Cost at 31 March 2012</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

12.3 Market Value at 31 March 2012

<table>
<thead>
<tr>
<th>Investment Properties :</th>
<th>Held in UK £000</th>
<th>Held outside UK £000</th>
<th>Total £000</th>
<th>2011 Total £000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments listed on Stock Exchange</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Investments in CIF - EHSSB area only</td>
<td>33,717</td>
<td>0</td>
<td>33,717</td>
<td>32,917</td>
</tr>
<tr>
<td>Investments in a Common Deposit Fund or Investment Fund</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Unlisted securities</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Cash held as part of the investment portfolio</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Investments in connected bodies</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other investments</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total market value of fixed asset investments</td>
<td>33,717</td>
<td>0</td>
<td>33,717</td>
<td>32,917</td>
</tr>
</tbody>
</table>

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Belfast Health & Social Care Trust

Charitable Trust Funds Accounts for the year ended 31 March 2012

13 Analysis of Debtors

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£000</td>
<td>£000</td>
</tr>
<tr>
<td>Trade debtors</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Prepayments</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Accrued income</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other debtors</td>
<td>171</td>
<td>142</td>
</tr>
<tr>
<td>Total</td>
<td>171</td>
<td>142</td>
</tr>
</tbody>
</table>

13.2 Amounts falling due over one year:

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£000</td>
<td>£000</td>
</tr>
<tr>
<td>Trade debtors</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Prepayments</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Accrued income</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other debtors</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

14 Analysis of Creditors

14.1 Amounts falling due within one year:

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£000</td>
<td>£000</td>
</tr>
<tr>
<td>Loans and overdrafts</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Trade creditors</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other creditors</td>
<td>295</td>
<td>224</td>
</tr>
<tr>
<td>Accruals</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Deferred income</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>295</td>
<td>224</td>
</tr>
</tbody>
</table>

14.2 Amounts falling due after more than one year:

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
</tr>
<tr>
<td></td>
<td>£000</td>
<td>£000</td>
</tr>
<tr>
<td>Loans and overdrafts</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Trade Creditors</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other creditors</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Accruals</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Deferred income</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

21
Belfast Health & Social Care Trust

Charitable Trust Funds Accounts for the year ended 31 March 2012

15 Analysis of charitable funds

<table>
<thead>
<tr>
<th>Endowment Funds</th>
<th>Balance at 1 April 2011 £000</th>
<th>Resources expended £000</th>
<th>Transfers £000</th>
<th>Gains and losses £000</th>
<th>Fund at 31 March 2012 £000</th>
</tr>
</thead>
<tbody>
<tr>
<td>RVH General C.I.P.</td>
<td>420</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>420</td>
</tr>
<tr>
<td>BM Wiles Fund (Capital) RVH</td>
<td>117</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>117</td>
</tr>
<tr>
<td>Other (individually less than 5%)</td>
<td>497</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>497</td>
</tr>
<tr>
<td><strong>Endowment funds total</strong></td>
<td><strong>1,555</strong></td>
<td><strong>0</strong></td>
<td><strong>0</strong></td>
<td><strong>0</strong></td>
<td><strong>1,555</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Restricted Funds</th>
<th>Balance at 1 April 2011 £000</th>
<th>Resources expended £000</th>
<th>Transfers £000</th>
<th>Gains and losses £000</th>
<th>Fund at 31 March 2012 £000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other (individually less than 5%)</td>
<td>22,364</td>
<td>1,814</td>
<td>49</td>
<td>427</td>
<td>23,073</td>
</tr>
<tr>
<td><strong>Restricted funds total</strong></td>
<td><strong>22,364</strong></td>
<td><strong>1,814</strong></td>
<td><strong>49</strong></td>
<td><strong>427</strong></td>
<td><strong>23,073</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total</th>
<th>Balance at 1 April 2011 £000</th>
<th>Resources expended £000</th>
<th>Transfers £000</th>
<th>Gains and losses £000</th>
<th>Fund at 31 March 2012 £000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td><strong>23,919</strong></td>
<td><strong>1,814</strong></td>
<td><strong>49</strong></td>
<td><strong>427</strong></td>
<td><strong>24,628</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Analysis of unrestricted and material designated funds</th>
<th>Balance at 1 April 2011 £000</th>
<th>Resources expended £000</th>
<th>Transfers £000</th>
<th>Gains and losses £000</th>
<th>Fund at 31 March 2012 £000</th>
</tr>
</thead>
<tbody>
<tr>
<td>RVH General</td>
<td>838</td>
<td>3</td>
<td>(6)</td>
<td>62</td>
<td>897</td>
</tr>
<tr>
<td>RMH General</td>
<td>1,834</td>
<td>0</td>
<td>(26)</td>
<td>88</td>
<td>1,894</td>
</tr>
<tr>
<td>RBHSC General</td>
<td>5,108</td>
<td>8</td>
<td>(114)</td>
<td>245</td>
<td>5,227</td>
</tr>
<tr>
<td>Mater General Fund</td>
<td>907</td>
<td>0</td>
<td>(14)</td>
<td>41</td>
<td>934</td>
</tr>
<tr>
<td>NICC General Fund</td>
<td>553</td>
<td>86</td>
<td>(29)</td>
<td>26</td>
<td>636</td>
</tr>
<tr>
<td>BCH General Fund</td>
<td>428</td>
<td>3</td>
<td>(8)</td>
<td>19</td>
<td>442</td>
</tr>
<tr>
<td>Other (individually less than 5%)</td>
<td>576</td>
<td>325</td>
<td>(76)</td>
<td>(29)</td>
<td>525</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>10,244</strong></td>
<td><strong>425</strong></td>
<td><strong>(273)</strong></td>
<td><strong>(49)</strong></td>
<td><strong>10,555</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Funds</th>
<th>Balance at 1 April 2011 £000</th>
<th>Resources expended £000</th>
<th>Transfers £000</th>
<th>Gains and losses £000</th>
<th>Fund at 31 March 2012 £000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Funds</strong></td>
<td><strong>34,163</strong></td>
<td><strong>2,239</strong></td>
<td><strong>(1,854)</strong></td>
<td><strong>0</strong></td>
<td><strong>35,183</strong></td>
</tr>
</tbody>
</table>
Belfast Health & Social Care Trust

Charitable Trust Funds Accounts for the year ended 31 March 2012

16 Contingencies

The Trust Funds have no contingencies at year ended 31 March 2012 (2011: Nil)

17 Commitments

The Trust Funds have no commitments at year ended 31 March 2012 (2011: Nil)

18 Financial Guarantees

The Belfast HSC Trust Charitable Trust Funds have not given any financial guarantees as at 31st March 2012 (2011: Nil)

19 Related Party Transactions

During the year none of the Trustees or members of the key management staff or parties related to them has undertaken any material transactions with the Belfast Health & Social Care Trust Funds.

Board Members (and other senior staff) take decisions both on Charity and Exchequer matters but endeavour to keep the interests of each discrete and do not seek to benefit personally from such decisions. Declarations of personal interest have been made in both capacities and are available to be inspected by the public.

Non Executive Directors

Some of the Trust’s Non Executive Directors have disclosed interests with organisations from which the Trust purchased services from or supplied services to during 2011/12. Set out below are details of the amount paid to these organisations during 2011/12. In none of these cases listed did the Non Executive Directors have any involvement in the decisions to procure the services from the organisations concerned.

<table>
<thead>
<tr>
<th>Payments to Related Party</th>
<th>Income from Related Party</th>
<th>Amounts owed to Related Party</th>
<th>Amounts due from Related Party</th>
</tr>
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<tbody>
<tr>
<td>£000s</td>
<td>£000s</td>
<td>£000s</td>
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</table>

Queen’s University Belfast 116 0 0 0

Interests in the above organisations were declared by the following Board members:-

Mr JP O’Kane (Non Executive Director) holds the position of Registrar for Queen’s University Belfast.

Transactions with these related parties are conducted on an arm’s length basis. The purchase of goods and services are subject to the normal tendering processes under Northern Ireland Public Procurement Policy, Trust Standing Orders and Standing Financial Instructions. There are no provisions for doubtful debts against the related party balances owed. In addition, the Trust has not provided or received any financial guarantees in respect of any related parties identified.

Other Board Members and Senior Managers

In a similar way, some other Trust Board members and Senior Managers have disclosed interests in organisations from which the Trust purchased services in 2011/12. The details are set out below. Again, the offices listed had no involvement in the decisions to procure the services from the organisations concerned.
<table>
<thead>
<tr>
<th>Payments to Related Party</th>
<th>Income from Related Party</th>
<th>Amounts owed to Related Party</th>
<th>Amounts due from Related Party</th>
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<tbody>
<tr>
<td>£000s</td>
<td>£000s</td>
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</table>

NI Hospice

Interests in the above organisations were declared by the following Board members:

Ms B McNally (Executive Director) holds the position of Trustee for NI Hospice.
Belfast Health and Social Care Trust

Charitable Trust Fund

Trustees' Report

For the year ending 31st March 2012
Annual Report of the Trustees of the Trust Funds held by the Belfast Health & Social Care Trust for the year ended 31 March 2012

Background

Under the Health and Personal Social Services (NI) Order 1972 (as amended by Article 6 of the Audit and Accountability (NI) Order 2003), the Trust is required to prepare annual accounts in respect of endowments and other property held on trust by it in a form determined by the DHSSPS. Further, under the requirements of the Statement of Recommended Practice (SORP) 2005 "Accounting and Reporting by Charities", is the requirement to produce an Annual Report.

Investment Arrangements

In order to maximise the total return from investment of the Trust funds, the Northern Ireland Health and Social Services Charities Common Investment Fund was established by an Order dated 30 March 1995, made by the Department of Health and Social Services under Section 25 of the Charities Act (Northern Ireland) 1964. The charitable funds of the Belfast Health & Social Care Trust are invested within this Common Investment Fund. A committee has been established to manage the operations of the Common Investment Fund. During 2011/12 this committee consisted of the following individuals:

Mr Charles Jenkins (Chairman) BHSCT, Non Executive Director

Mr Les Drew BHSCT, Non Executive Director

Mr Martin Dillon BHSCT Director of Finance

Mrs Flona Cotter BHSCT Co Director Accounting & Financial Services (appointed to the committee October 2011)

Mr Neil Guclan South Eastern HSC Trust Director of Finance

Mr Nigel Mansley South Eastern HSC Trust, Non Executive Director
Names of trustees

Under the Health and Personal Social Services (NI) Order 1972, as amended by Article 16 of the Health and Personal Social Services (NI) Order 1991, the Board of the Belfast Health & Social Care Trust are the trustees of the Trust Fund. During 2011/12 the following acted as Trustees:

**Chairman**

Mr Pat McCartan
Ms Joy Allen
Mr I.es Drew
Professor Eileen Eveson
Dr Val McGarrell
Councillor Tom Hartley
Mr Charles Jenkins
Mr James O’Kane

**Non Executive Directors**

**Executive Directors**

Chief Executive
Mr Colm Donaghy

Director of Finance
Mr Martin Dillon

Director of Social and Primary Care
Ms Bernie McNally

Medical Director
Dr Tony Stevens

Director of Nursing and User Experience
Ms Brenda Creaney

**Address of Principal office**
A Floor
Belfast City Hospital
Lisburn Road
Belfast BT9

**Charity Number : XT1874**

The Trustees employed the following professional advisors during the year:

**Auditors**

Northern Ireland Audit Office
106 University Street
Belfast BT7 1EU
Bankers

Bank of Ireland
Belfast City Branch
Belfast BT1 2BA

Solicitors

Directorate of Legal Services
Business Services Organisation
2 Franklin Street
Belfast BT2 8DQ

(Advisors in relation to the Charitable Trust Funds Review)

Cleaver Fulton Rankin
50 Bedford Street
Belfast BT2 7FW

Principal Advisors

(Advisors in relation to the Common Investment Fund)

Cunningham Coates Stockbrokers
19 Donegall Street
Belfast BT1 5BX

Structure, governance and management

The Trust Board acts as "corporate trustee" for the Charitable Trust funds and is responsible for ensuring that these funds are held and managed separately from public funds.

The Trust Board has established a Charitable Funds Advisory Committee, which is authorised by the Board to undertake any activity within its terms of reference. It is authorised to seek advice from whatever source it deems to be appropriate in order to fulfill its function. Membership of the Charitable Funds Advisory Committee during 2011/12 was as follows:

Mr Les Drew (Chair) Non Executive Director
Mr Colm Donaghy Chief Executive
Mr Martin Dillon Director of Finance
Miss Brenda Creaney Director of Nursing and User Experience
Dr Tony Stevens Medical Director
Miss Bernie McNally Director of Social and Primary Care
Ms Joy Allen Non Executive Director (appointed to the committee December 2011)
The roles and responsibilities of the Charitable Funds Advisory Committee in relation to the management and governance of the Trust Fund are as follows:

- Oversee charitable funds in line with guidance in the Trust's Standing Financial Instructions, Departmental guidance and legislation.

- Ratifying the creation of new funds by the Director of Finance where funds and/or other assets are received from donors in circumstances where the wishes of the donor cannot be accommodated within the scope of an existing fund.

- Make recommendations on the potential for rationalisation of funds within statutory guidelines.

- Ensure that assets in ownership of, or used by, the Charitable Fund will be maintained with the Trust’s general estate and inventory of assets.

- Ensure that funds are not unduly or unnecessarily accumulated.

- Produce an annual statement on internal control over Charitable funds, being informed by reports from Management, the Internal Auditor and the External Auditor.

- Ensure that a Trustees' Report is produced as part of the production of annual accounts for charitable funds.

- Ensure that expenditure from charitable funds is subject to appropriate value for money considerations including proper procurement procedures where applicable.

- Ensure that Annual accounts are prepared in accordance with DHSSPS guidelines and submitted to the Trust Board within agreed timescales.

- On behalf of the Trust Board, and on the advice of the Senior Management Team, the Committee will authorise appropriate policies and procedures in relation to charitable funds.

The Trustees have delegated the authority for expenditure decisions to the Charitable Funds Advisory Committee. The Trustees have also delegated expenditure decisions to specific individuals within the Trust to recommend expenditure from restricted funds. These recommendations were approved by a designated Director of the Trust.

In the Belfast Trust the delegated authorities will be contained in the Terms of Reference for the Charitable Funds Advisory Committee.

In addition, the Charitable Funds Advisory Committee recognise the current and ongoing economic conditions in investment markets and its impact on the
Charitable Trust Fund’s investments. The Charitable Trust Fund Advisory Committee will continue to ensure that there is:

- Continued representation on behalf of the Belfast Charitable Trust Funds on the Common Investment Fund Committee;
- Continued discussion and review of Investment Management performance reports and forecasts.

As the Trustees are directors of the Belfast Trust, the policies and procedures followed for recruitment, induction and training of these officers applies also to their duties as Trustees.

During the year, none of the Trustees or members of the key management staff or parties related to them has undertaken any material transactions with the Belfast HSC Trust’s Charitable Trust Funds.

Objectives and Activities

The objectives of the Belfast Health & Social Care Trust are to ensure that charitable donations received by the Trust are appropriately managed, invested, expended and controlled, in a manner that is consistent with the purposes for which they were given and with the Trust’s Standing Financial Instructions, Departmental guidance and legislation.

The aim of the Trustees is to enhance the patient experience within the hospital through planned expenditure from the funds available. The Trustees have not undertaken any fundraising activities in 2011/12 and relied on voluntary contributions and donations.

Achievements and Performance

The Trustees policy is to seek to balance the use of the Trust funds capital and income in a way which maximises the benefits to the hospital and patients and which sustains historical levels of income.

During the year the Trust Fund continued to engage in activities commensurate with its objectives. Over £1.6m was expended on charitable activities, in accordance with the Trust’s policies and procedures in relation to expenditure from Trust Funds.

Where there are cash balances surplus to requirements the Trust transfers such balances to the Common Investment Fund, in order to maximise the return on investments.
Financial Review

Introduction

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: The Statement of Recommended Practice issued in March 2003, and with relevant guidance issued by the DHSSPS.

Where there is a legal restriction on the purposes to which a fund may be put, the fund is classified in the accounts as a restricted fund. Funds where the capital is held to generate income for charitable purposes and cannot itself be spent are accounted for as endowment fund. Other funds are classified as unrestricted funds. Funds which are not legally restricted but which the Trustees have chosen to earmark for set purposes are classified as designated funds.

Review of the year

Income and Expenditure

For the year ended 31 March 2012 there was net income surplus of £385k (after excluding the notional audit fee).

Total income of £2,239k was received in comparison to £1,919k in 2010/11 representing an overall increase of £320k in 2011/12.

Voluntary income accounted for £1,310k of the total income
Investment income accounted for £929k.

Voluntary income increased £219k on the 2010/11 figure of £1,091k.
Investment income increased £101k on the 2010/11 figure of £828k.
The increase in investment income is primarily due to the additional return from a higher amount being invested in 2011/12 than in 2010/11.

Whilst total income increased in 2011/12, this was due to the impact of exceptional donations in voluntary income received by the Trust in year, for example receipt of some high value legacies these accounted for approx £230k and an increase in corporate donations, including one Individual donation of £65k.

However when these exceptional donations are removed from income, the decrease in donations received from individual donors of £98k compared to the 2010/11 position reflects the overall downward trend of overall donations to the Belfast HSC Charitable Trusts in the current economic climate.

The total resources expended for the year were £1,863k (£2,032k in 2010/11) of which total direct charitable expenditure for the year accounted for £1,698k, a reduction of £165k on 2010/11. Whilst expenditure on research, building & refurbishment and patients welfare decreased by £308k in 2011/12, expenditure on staff education and welfare increased by £143k in 2011/12. Of the remaining expenditure, governance costs for the financial administration of the fund amounted to £165k representing 7.4% of total incoming resources.
Financial position at year-end
The total fund balance at 31 March 2012 was £35,183k an increase of £1,020k on the fund balance of £34,163k at March 2011.

In 2011/12 the equity market unrealised and realised gains of £635k when added to the net income surplus of £385k resulted in the increase of the fund of £1,020k. The increase to the fund in 2010/11 was £1,827k.

The reduced increase to the fund despite a net income surplus in 2011/12 was due to the sharp decrease in equity market returns from £2,032k in 2010/11 to £635k in 2011/12. This decrease reflects the overall downward trend in equity market returns due to the current economic climate worldwide at present.

The net income position has improved from a £105k deficit 2010/11 to a £385k surplus in 2011/12 and when this is added to the albeit reducing equity returns, the overall increase in income has resulted in an increase to the value of the funds held by the Trust.

Financial Controls
The Trustees are aware of their financial responsibilities for the money that is held on trust. Appropriate policies and procedures are in place to ensure these responsibilities are adequately discharged, and these are reviewed on a regular basis.

Statement of risk
The management of risk in relation to the Trust Funds is closely aligned with the Belfast Health & Social Care Trust's risk management procedures. These are outlined in detail in the Statement on Internal Control contained within the Trust Fund's annual financial statements.

Reserves policy
The Trust Fund does not currently enter into future commitments and so has not created any reserves for this.

Investment Policy
For investment purposes the balances on the Trust funds of all Trusts in the greater Belfast area are pooled and invested in the Common Investment Fund.

Charitable Trust Funds Review
The Trust continued to work on the advice and guidance of Cleaver Fulton Rankin Solicitors in respect of the review of funds. Work is ongoing in relation to the legal process with a timeframe for submission to the High Court planned for autumn 2012. As part of the process the Charitable Trust Funds review working group regularly update and advise the Charitable Funds Advisory Committee of progress to date.
Plans for future periods

- Prepare for the implementation of the proposed new funding arrangements by communicating the proposed changes to Trust Staff.
- Provide training for the new fund committees and the Charitable Trust Fund Team.
- Take full responsibility for the administration of the NIHPSS Common Investment fund.
- Work with the Charities Commission when it is fully established and ensure that the registration process required under legislation is completed as per the proposed timetable.

Funds Held as Custodian Trustee on Behalf of Others
The Belfast HSC Trust does not act as Custodian Trustee on behalf of others.

Approved by the Trustees at a meeting of the Board on 1 November, 2012

Signed: P. McCartan  
Chairman
Date 5 November, 2012

C. Donaghy  
Chief Executive
Date 5 November, 2012