

Charity registration number NIC100871

Company registration number NI018869 (Northern Ireland)

FOYLE HOSPICE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOYLE HOSPICE

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Angela McIntyre (Chairperson) Ms Patricia Blaney (Vice Chairperson) Mr Gerard O'Hara (Treasurer) Mr Gerard Guckian Mr Patrick Kelly Ms Dolores O'Reilly Mr Brendan Dowdall Ms Jennifer Maloney Ms Carolann Doherty Ms Gillian King
Secretary	Mr Brendan Dowdall
Charity number	NIC100871
Company number	NI018869
Registered office	61 Culmore Road Derry BT48 8JE
Auditor	Moore (NI) LLP 21/23 Clarendon Street Derry/Londonderry BT48 7EP
Bankers	Danske Bank Donegall Square West Belfast PO BOX 183 Danske Bank 46-48 Catherine Street Limavady Co. Londonderry BT49 9DB Bank of Ireland Lower Main Street Buncrana Co. Donegal F93 HC57
Solicitors	Kelly & Corr Solicitors 65 Clarendon Street DERRY BT48 7ER
Investment advisors	J & E Davy (UK) Limited 7 Donegall Square North Belfast BT1 5GB

FOYLE HOSPICE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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 2019).

Objectives and activities

The principal activities of the Foyle Hospice are the provision of palliative and end of life care for those patients who require it, as well as providing support for their families and carers. These services, free of any cost, are delivered through Foyle Hospice's Community Team, Day Hospice and In-Patient Care services and support.

The aims and objectives of the charity are as set out in the objects contained in the company's Memorandum of Association as well as the three-year Strategic Plan, the goals of which were, for the most part, achieved by the end of March 2023. A new strategic plan has been developed and agreed for the next three years, with effect from April 2024 – March 2027. In fulfilling its objectives, Foyle Hospice provides the following services:

In-Patient Care

The In-Patient Unit comprises 9 beds and 1 self contained apartment. Foyle Hospice supports families, friends and carers of patients to help them cope during their illness and in bereavement, in an attentive and non-intrusive way. Patients may be admitted for respite care or for pain and symptom control with a view to being discharged home. Patients are also admitted for specialist care and support in the terminal phase of their illness.

Through the In-Patient Unit the Hospice also provides a 24-hour advisory service to GP's District Nurses and others on any matters in relation to a patient's care.

Community Palliative Care Nursing Team

Foyle Hospice has a team of specialist nurses who visit patients in their homes. The Community Palliative Care Nursing Team work closely with GP's and District Nurses offering support and advice to ensure patients receive the best quality of care available. The specific needs of family and friends are also considered. A Specialty Doctor, supported by our medical team within Foyle Hospice and other professionals closely support these specialist nurses.

Day Hospice

Visits by patients to the Day Hospice offers them a change in surroundings and a chance to make new friends and relax. The Day Hospice team provide a wide range of activities during the day, including the chance to enjoy many complementary therapies on offer. Carers at home also benefit from the opportunity to have a short break from looking after an ill relative or friend.

Bereavement Support

This is an important element of hospice care and support available to relatives and friends of patients. The bereavement support sessions are facilitated by staff, supported by experienced volunteers and offer a safe, secure and comfortable environment for the users to express their feelings relating to their experience of death.

Healing Hearts is a specialist bereavement support service for young people aged 4 – 18 years and is led by a Children and Young Person's Facilitator, supported by our Children's Counsellor.

Advice

Foyle Hospice offers 24/7 Telephone Advice service, which is available at all times for advice to GPs, district nurses, hospital staff, health care professionals, relatives and other members of the public in matters relating to Palliative and End of Life Care.

FOYLE HOSPICE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Other Activities

During the financial year, Foyle Hospice received additional non-recurrent funding from the Strategic Planning and Performance Group (SPPG) to support continued delivery of the Integrative Care Clinic three days per week. This continues to be provided on an annual basis, but is likely to become partly or wholly core funded within the context of our revised Day Hospice model.

SPPG has also provided funding to enable the delivery of a Compassionate Communities framework across Northern Ireland, which will focus on raising awareness and education about death, dying and bereavement within communities. This project is funded to the end of March 2024 and is working towards developing and building strong relationships with agencies, organisations and groups across the entire region.

Through the Department of Health's Cancer Charities Support Fund, administered by the Community Foundation Northern Ireland, Foyle Hospice has continued to enhance its Community Team, which is now available seven days per week, to include weekends and public holidays. Phase One of this funding has also enabled provision of adult and children counselling services and allowed us to create a Carer Health and Well Being resource. These services were originally funded until the end of March 2024, although it is anticipated that they will now extend into part of the Financial Year 2024/25.

Further funding was approved for Foyle Hospice, through Phase Three of the Department of Health's Cancer Charities Support Fund. This includes Specialty Doctor to support the Community Team and additional resource to help deliver our ongoing Carer Support Programme, as well as Physiotherapist and Complementary Therapist services which will be offered until the end of March 2024. Again, it is envisaged that these services will extend for a short period of time beyond March 2024, due to the timeframes involved in recruitment and appointment of these posts.

Statement of compliance with Charity Commission guidance

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Volunteers

Volunteers play a key role in all services at Foyle Hospice, particularly in the provision of vital support to the IPU, Day Hospice, Bereavement Support, Fundraising and Retail. Trustees volunteer their time freely to attend regular board meetings, structured and ad hoc sub committees, as well as offering ongoing support to the Senior Management Team and the organisation as a whole.

Achievements and performance

The Board of Trustees are extremely pleased to have had yet another exceptionally positive inspection by RQIA in January 2023, with no areas of improvement or recommendations reported.

The new strategic plan will bring forward enhanced services and support frameworks, so as to greater enable patients to remain at home. We will proceed to undertake an overall review of how we deliver our Day Hospice services, with a view to closer working relationships with the Integrative Care Clinic and more nurse led clinics. We will also move to now build those two additional bed spaces at our Inpatient Unit, which are so desperately needed.

2022/23 has returned a deficit, and the Board of Trustees is well aware of the long-term financial risks and implications following a two-year global pandemic and the recent concerns associated with an ongoing cost-of-living crisis.

Whilst some costs may have remained steady, others have increased substantially (e.g., electricity and heating), which requires us to think carefully about how we are procuring and ultimately providing our services. We will continue to closely monitor and review these issues moving forward.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, along with the Senior Management Team, are committed to identifying opportunities whereby income streams can be increased and costs can be reduced to ensure that services are delivered in an appropriate and timely manner. We continue to actively engage with the Strategic Planning and Performance Group (SPPG) and relevant personnel within the Department of Health in this regard. We have also established good working relationships with the Department of Finance and the NI Executive All-Party Group on Terminal Illness through our membership of the Hospice Alliance NI.

Although many of the Covid-19 restrictions were eased during the course of 2022/23, there were still measures in place which resulted in challenges as to how we delivered services, raise funds and ensure adequate resources at all times. Whilst this continued to have an impact on our capacity to meet all of our objectives, we are confident that we have managed to overcome those obstacles to enable direct patient care and support under exceptional circumstances.

We will continue to provide and maintain the quality and standard of service, albeit subject to some adaptations to ensure compliance with regulations and guidelines in light of the ongoing pandemic. We also await the Strategic Planning and Performance Group's review of the Day Hospice Model which is pending and has been delayed due to the ongoing pandemic.

Financial review

The Statement of Financial Activities indicates that the Hospice had incoming resources of £3,747,944 in the year. The expenditure for the year was £4,110,171. Which resulted in net expenditure of £362,227. Net losses on investments, including revaluation decreases on investments to market value and sterling euro exchange adjustments, resulted in the Hospice reporting total net movement in funds for the 2022/23 financial year of £672,881. As such, the Hospice's accumulated funds decreased by this amount.

Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by Foyle Hospice should equate to approximately 12 months of unrestricted expenditure (approximately £3,600,000) to enable the charity to continue the current activities in the event of a significant drop in fundraising.

At 31 March 2023 the free reserves were £6,838,661 and as such the target has been achieved.

The Trustees would highlight the receipt of £164,717 in respect of Compassionate Communities and a further £183,025 through the Cancer Charities Support Fund.

Our voluntary income has yielded a lower return than expected in year and this has resulted in a significant reduction in the Hospice's free reserves at the reporting date. The Trustees are also expecting deficits of income against expenditure for 2023/24 financial year and the subsequent financial periods. The Board of Trustees are very aware of the continuous challenges post pandemic such as rising costs and inflation, which make it much more difficult to raise sufficient voluntary income. The Board of Trustees, along with the Senior Management team will closely scrutinise and monitor Foyle Hospice's finances to ensure sustainability, so that the services remain free at the point of delivery.

This assessment is based on the non-recurring nature of some funding support received during 2022/23 and the unpredictability of fundraising activities returning to full capacity, further compounded by the impact of the cost-of-living crisis.

Therefore, the Trustees anticipate that the free reserves will be used to ensure we maintain appropriate levels of service provision during this period.

Investment Policy

The Trustees have considered the most appropriate policy for investing funds. In the accounting year ended 31 March 2023 the Trustees continued with the management of their investment portfolio through Davy. Davy's aim is to ensure that selected securities are relatively safe and provide a reasonable yield. They will not chase high yield to the detriment of risk in the portfolio.

FOYLE HOSPICE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Risk Management

The Governance and Risk Committee works in collaboration with the Senior Management Team in relation to managing and mitigating against risk. A Risk Management Strategy is in place, alongside a comprehensive Risk Register that is reviewed on a regular basis.

This Committee has assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The organisation is a company Limited by Guarantee not having a share capital, incorporated on 11th October 1985 and is registered with The Charity Commission for Northern Ireland.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs Angela McIntyre (Chairperson)

Ms Patricia Blaney (Vice Chairperson)

Mr Gerard O'Hara (Treasurer)

Mr Gerard Guckian

Mr Patrick Kelly

Ms Dolores O'Reilly

Ms Kathryn McIlwaine

(Resigned 8 June 2022)

Mr Brendan Dowdall

Ms Jennifer Maloney

Dr Lucinda Watt

(Resigned 17 May 2022)

Ms Carolann Doherty

Ms Gillian King

Appointment of Trustees

The Board of Trustees can have up to 24 members but not less than 5 members. There are currently 10 Trustees. As set out in the Articles of Association, one third of the serving trustees retire at each AGM and they shall be those who have been longest in office since the last election or appointment. A retiring director shall be eligible for re-election for at least a second term of three years. The trustees shall at any time elect a new trustee by co-option and who will remain in office until the next Annual General Meeting but shall also be eligible for re-election.

Foyle Hospice undertakes an annual skills audit among Trustees in order to identify any knowledge and/or skills gaps within its membership. These skills are specific to the strategic and operational nature of the organisation. Foyle Hospice will undertake regular Trustee Recruitment Drives to achieve balance and with a view to proactive succession planning.

Trustee induction and training

From time to time, expressions of interest will facilitate recruitment of new trustees to meet the essential skill set for the Board of Trustees. Potential candidates will meet with the Chair and Vice Chairperson in the first instance for a discussion about their role, responsibilities and expectations. They will then have the opportunity to meet with the Chief Executive who will facilitate an orientation day to brief them on: their legal obligations under charity and company law, the charity commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, various committees, organisational structure and decision making process, the strategic plan and recent financial performance of the charity.

As part of the induction they will meet with Senior Management Team, key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate and further support the undertaking of the role.

FOYLE HOSPICE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Organisational structure

The Board of Trustees administer the charity. A Chief Executive Officer is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the CEO has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance and the management of the In-Patient Unit, the Day Hospice, Community Team and the Income Generation and Communications Department, alongside any other projects that may be contracted to Foyle Hospice.

Related parties and co-operation with other organisations

None of the trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a contracted supplier must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party. In the current year, no such related party transactions were reported. All Trustees are required to complete a Declaration of Interest Form and this is updated on an annual basis or as required subject to individual circumstances.

Statement of trustees' responsibilities

The trustees, who are also the directors of Foyle Hospice for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Moore (NI) LLP were appointed as auditor of the company for the three year period covering 2021/22 - 2023/24 following a tender process. In accordance with the company's articles, a resolution proposing that Moore (NI) LLP be reappointed as auditor of the company for the final year of the tender term will be put at the Annual General Meeting.

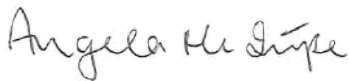
FOYLE HOSPICE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



Mrs Angela McIntyre (Chairperson)
Trustee

25 September 2023

FOYLE HOSPICE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FOYLE HOSPICE

Opinion

We have audited the financial statements of Foyle Hospice (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, 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 Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the 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 contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

FOYLE HOSPICE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF FOYLE HOSPICE

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 directors' report included within 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charitable company 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Based on our understanding of the charitable company and its operating environment, we determined that the most significant frameworks which have a direct impact on the preparation of the financial statements are those related to the reporting framework, (FRS 102, the Charities Act (Northern Ireland) 2008, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, the Charity SORP and the Companies Act 2006) of which non-compliance may have a material effect on the financial statements. Compliance with these laws and regulations was assessed as part of our procedures.

Other laws and regulations of which non-compliance may have a material effect on the financial statements, e.g. through fines or litigation, were identified as regulations in relation to employment law and provision of medical care services which are regulated by the RQIA. Our required procedures in these areas are limited to inquiry of trustees and other management and inspection of any regulatory or legal correspondence. These limited procedures did not identify any actual or suspected non-compliance.

FOYLE HOSPICE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF FOYLE HOSPICE

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur, including evaluating management's incentives and opportunities to manage earnings or influence the reported results. From the results of our assessment, we determined that the principal risks of fraud relate to posting inappropriate journal entries and use of charity funds for purposes outside of restrictions imposed by the donor. In common with all audits under ISAs (UK), we are required to perform specific procedures to respond to the risk of management override.

Audit response to risks identified

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. Audit procedures performed by the engagement team included:

- We obtained an understanding of the charitable company's internal control systems in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- We obtained an understanding of how the charitable company complies with relevant laws and regulations, including those as a result of its registration with the Charity Commission for Northern Ireland and charitable status with HM Revenue & Customs, by making enquiries of management and those charged with governance.
- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud
- Reviewing minutes of meetings of those charged with governance
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- We test the completeness of income to address the risk of fraud in revenue recognition.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.
- Auditing the risk of use of charity funds outside of restrictions imposed by the donor by review of funding letters of offer to identify restrictions, and review of funding claims prepared by management to check compliance with restrictions.

We communicated relevant laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment through collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

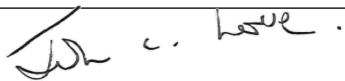
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

FOYLE HOSPICE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF FOYLE HOSPICE



John Love (Senior Statutory Auditor)
for and on behalf of Moore (NI) LLP

25 September 2023

Chartered Accountants
Statutory Auditor

21/23 Clarendon Street
Derry/Londonderry
BT48 7EP

FOYLE HOSPICE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
Income from:						
Donations and legacies	3	1,453,171	-	51,646	1,504,817	1,817,944
Charitable activities	4	1,389,009	-	347,742	1,736,751	1,741,002
Other trading activities	5	435,694	-	-	435,694	337,924
Investments	6	70,682	-	-	70,682	46,141
Total income		3,348,556	-	399,388	3,747,944	3,943,011
Expenditure on:						
Raising funds	7	895,181	-	39,746	934,927	834,811
Charitable activities	8	2,831,921	18,349	324,974	3,175,244	2,794,534
Total resources expended		3,727,102	18,349	364,720	4,110,171	3,629,345
Net gains/(losses) on investments	12	(311,881)	-	-	(311,881)	(38,323)
Net (outgoing)/incoming resources before transfers		(690,427)	(18,349)	34,668	(674,108)	275,343
Gross transfers between funds	24	59,225	(54,225)	(5,000)	-	-
Net (outgoing)/incoming resources		(631,202)	(72,574)	29,668	(674,108)	275,343
Other recognised gains and losses						
Other gains or losses	14	1,227	-	-	1,227	328
Net movement in funds		(629,975)	(72,574)	29,668	(672,881)	275,671
Fund balances at 1 April 2022		9,516,404	1,222,710	256,930	10,996,044	10,720,372
Fund balances at 31 March 2023		8,886,429	1,150,136	286,598	10,323,163	10,996,043

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FOYLE HOSPICE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes				
Income from:					
Donations and legacies	3	1,769,139	-	48,805	1,817,944
Charitable activities	4	1,432,748	-	308,254	1,741,002
Other trading activities	5	337,924	-	-	337,924
Investments	6	46,141	-	-	46,141
Total income		3,585,952	-	357,059	3,943,011
Expenditure on:					
Raising funds	7	821,827	-	12,984	834,811
Charitable activities	8	2,544,127	18,636	231,771	2,794,534
Total resources expended		3,365,954	18,636	244,755	3,629,345
Net gains/(losses) on investments	12	(38,323)	-	-	(38,323)
Net (outgoing)/incoming resources before transfers		181,675	(18,636)	112,304	275,343
Gross transfers between funds		6,250	-	(6,250)	-
Net (outgoing)/incoming resources		187,925	(18,636)	106,054	275,343
Other recognised gains and losses					
Other gains or losses	14	328	-	-	328
Net movement in funds		188,253	(18,636)	106,054	275,671
Fund balances at 1 April 2022		9,328,151	1,241,346	150,875	10,720,372
Fund balances at 31 March 2023		9,516,404	1,222,710	256,929	10,996,043

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FOYLE HOSPICE

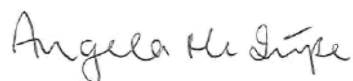
BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	15	2,694,904		2,753,100	
Investments	16	6,468,897		6,896,781	
		<u>9,163,801</u>		<u>9,649,881</u>	
Current assets					
Debtors	17	226,068		337,927	
Cash at bank and in hand		1,244,782		1,272,776	
		<u>1,470,850</u>		<u>1,610,703</u>	
Creditors: amounts falling due within one year	18	(311,488)		(264,541)	
Net current assets		<u>1,159,362</u>		<u>1,346,162</u>	
Total assets less current liabilities		<u>10,323,163</u>		<u>10,996,043</u>	
Income funds					
Restricted funds	21	286,598		256,929	
<u>Unrestricted funds</u>					
Designated funds	22	1,150,136		1,222,710	
General unrestricted funds		8,886,429		9,516,404	
		<u>10,036,565</u>		<u>10,739,114</u>	
		<u>10,323,163</u>		<u>10,996,043</u>	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 25 September 2023



Mrs Angela McIntyre (Chairperson)
Trustee



Mr Gerard O'Hara (Treasurer)
Trustee

Company Registration No. NI018869

FOYLE HOSPICE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	26		(181,245)		355,760
Investing activities					
Purchase of tangible fixed assets		(33,433)		(10,774)	
Purchase of investments		(5,637,189)		(6,070,164)	
Proceeds from disposal of investments		5,753,192		5,717,026	
Investment income received		70,682		46,141	
Net cash generated from/(used in) investing activities			153,252		(317,771)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(27,993)		37,989
Cash and cash equivalents at beginning of year			1,272,776		1,234,787
Cash and cash equivalents at end of year			1,244,782		1,272,776

FOYLE HOSPICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Foyle Hospice is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 61 Culmore Road, Derry, BT48 8JE. It is registered as a charity with the Charity Commission for Northern Ireland with effect from 12 December 2014.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. In addition, funds may be held in order to finance capital investment and working capital.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose which would otherwise form part of the general reserve of the charity.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised at the earlier of the date on which either: the charity is aware that probate has been granted; the estate has been finalised and notification has been made by the executor(s) that a distribution will be made; or when a distribution is received from the estate.

In accordance with the Charities SORP (FRS 102), the general time given by volunteers is not recognised and refer to the Trustees' Report for more information about volunteers contribution.

FOYLE HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Interest on funds held on deposit is recognised when receivable and the amount can be measured reliably by the charity. This is normally on notification of the interest paid or payable by the bank.

1.5 Expenditure

Expenditure is recognised once 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. Expenditure is classed under the following activity headings:

Cost of raising funds

Comprises the cost of running the fundraising department including the cost incurred in seeking donations, operating the weekly draw, staging events and contacting volunteers and others to raise funds on behalf of the charity and operating shops to sell donated goods.

Expenditure on Charitable Activities

Includes the costs of running the In-Patient Unit, the Day Therapy Unit and the Home Care Department and all activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land & Buildings at Culmore Road	2% straight line
Day Care Centre Culmore Road	2% straight line
Office Fixtures and fittings	20% of reducing balance
Shops Fixtures and fittings	20% of reducing balance
Hospice Furnishings and equipment	20% of reducing balance
Motor Vehicles	25% of reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

FOYLE HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The company is a charity and is recognised as such by HM Revenue & Customs under the charity tax reference XN76407. The company also qualifies for charitable tax exemptions with the Office of the Revenue Commissioner ROI Charities Section. As a result, there is no liability to taxation on any of its income.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange prevailing at the accounting date. Foreign currency transactions are recorded at the date of the transaction and all differences are taken to the Statement of Financial Activities.

FOYLE HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	301,110	51,646	352,756	459,296	48,805	508,101
Legacies receivable	33,716	-	33,716	231,625	-	231,625
Fundraising income	1,118,345	-	1,118,345	1,078,218	-	1,078,218
	<u>1,453,171</u>	<u>51,646</u>	<u>1,504,817</u>	<u>1,769,139</u>	<u>48,805</u>	<u>1,817,944</u>

FOYLE HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Hospice funding 2023 £	ICP project funding 2023 £	CFNI project 2023 £	Total 2023 £	Hospice funding 2022 £	ICP project funding 2022 £	CFNI project 2022 £	Total 2022 £
Department of Health - SPPG annual funding	1,389,009	-	-	1,389,009	1,432,748	-	-	1,432,748
WHSCT project funding	-	164,717	-	164,717	-	159,265	-	159,265
Department of Health Cancer Charities Support Fund	-	-	183,025	183,025	-	-	148,989	148,989
	<u>1,389,009</u>	<u>164,717</u>	<u>183,025</u>	<u>1,736,751</u>	<u>1,432,748</u>	<u>159,265</u>	<u>148,989</u>	<u>1,741,002</u>
Analysis by fund								
Unrestricted funds - general	1,389,009	-	-	1,389,009	1,432,748	-	-	1,432,748
Restricted funds	-	164,717	183,025	347,742	-	159,265	148,989	308,254
	<u>1,389,009</u>	<u>164,717</u>	<u>183,025</u>	<u>1,736,751</u>	<u>1,432,748</u>	<u>159,265</u>	<u>148,989</u>	<u>1,741,002</u>

FOYLE HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Other trading activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Shop income	435,694	337,924

6 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Investment income	70,682	46,141

7 Raising funds

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Fundraising and publicity</u>						
Fundraising costs and overheads	222,035	-	222,035	192,011	-	192,011
Other fundraising costs	68,472	-	68,472	46,579	-	46,579
Staff costs	300,699	-	300,699	305,200	-	305,200
Depreciation and impairment	14,170	-	14,170	16,225	-	16,225
Fundraising and publicity	605,376	-	605,376	560,015	-	560,015
<u>Trading costs</u>						
Operating charity shops	138,976	-	138,976	112,976	-	112,976
Staff costs	111,782	39,746	151,528	100,848	12,984	113,832
Trading costs	250,758	39,746	290,504	213,824	12,984	226,808
<u>Investment management</u>	39,047	-	39,047	47,988	-	47,988
	895,181	39,746	934,927	821,827	12,984	834,811

FOYLE HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

	In Patient Unit	Day Therapy Unit	Homecare	ICP Project costs	CFNI Project costs	Total 2023	Total 2022
	£	£	£	£	£	£	£
Staff costs	1,841,204	84,029	317,746	147,390	73,247	2,463,616	2,250,856
Depreciation and impairment	63,660	10,127	3,673	-	-	77,460	73,888
Locums & Out of Hours Cover	89,018	-	-	-	-	89,018	96,616
Joint Palliative Care Consultant	57,043	8,607	7,294	-	-	72,944	63,982
Medical Supplies	24,631	-	-	-	-	24,631	22,129
Food & provisions	29,556	-	-	-	-	29,556	23,234
Support costs	277,687	29,966	35,554	13,830	60,982	418,019	263,829
	<u>2,382,799</u>	<u>132,729</u>	<u>364,267</u>	<u>161,220</u>	<u>134,229</u>	<u>3,175,244</u>	<u>2,794,534</u>
Analysis by fund							
Unrestricted funds - general	2,334,925	132,729	364,267	-	-	2,831,921	
Unrestricted funds - designated	18,349	-	-	-	-	18,349	
Restricted funds	29,525	-	-	161,220	134,229	324,974	
	<u>2,382,799</u>	<u>132,729</u>	<u>364,267</u>	<u>161,220</u>	<u>134,229</u>	<u>3,175,244</u>	

FOYLE HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

(Continued)

For the year ended 31 March 2022

	In Patient Unit	Day Therapy Unit	Homecare	ICP	Project costs	CFNI Project costs	Total
	£	£	£	£	£	£	£
Staff costs	1,623,748	131,160	327,816	130,927	37,205		2,250,856
Depreciation and impairment	60,732	9,698	3,458	-	-		73,888
Locums & Out of Hours Cover	96,616	-	-	-	-		96,616
Joint Palliative Care Consultant	50,034	7,550	6,398	-	-		63,982
Medical Supplies	22,129	-	-	-	-		22,129
Food & provisions	23,234	-	-	-	-		23,234
Support costs	192,315	16,896	22,640	7,601	24,377		263,829
	<u>2,068,808</u>	<u>165,304</u>	<u>360,312</u>	<u>138,528</u>	<u>61,582</u>		<u>2,794,534</u>
Analysis by fund							
Unrestricted funds - general	2,018,511	165,304	360,312	-	-		2,544,127
Unrestricted funds - designated	18,636	-	-	-	-		18,636
Restricted funds	31,661	-	-	138,528	61,582		231,771
	<u>2,068,808</u>	<u>165,304</u>	<u>360,312</u>	<u>138,528</u>	<u>61,582</u>		<u>2,794,534</u>

9 Net movement in funds

2023
£

2022
£

Net movement in funds is stated after charging/(crediting)

Fees payable to the company's auditor for the audit of the company's financial statements

12,500

12,500

Depreciation of owned tangible fixed assets

91,630

90,113

10 Trustees

The trustees neither received nor waived any remuneration during the year (2022: £Nil). There are no trustees accruing pension arrangements and the trustees did not have any expenses reimbursed during the year (2022: £Nil).

FOYLE HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
100	93

Employment costs

	2023 £	2022 £
Wages and salaries	2,437,238	2,236,307
Social security costs	240,349	204,648
Other pension costs	238,256	228,933
	2,915,843	2,669,888

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£60,001 to £70,000	1	-
£70,001 to £80,000	1	-
£90,001 to £100,000	-	1
£110,001 to £120,000	1	-

FOYLE HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

12 Net gains/(losses) on investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Revaluation of investments	(43,630)	(182,770)
Gain/(loss) on sale of investments	(268,251)	144,447
	<u>(311,881)</u>	<u>(38,323)</u>

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Other gains or losses

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Foreign exchange gains	<u>(1,227)</u>	<u>(328)</u>

FOYLE HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Tangible fixed assets

	Land & Buildings at Culmore Road	Day Care Centre Culmore Road	Office Fixtures and fittings	Shops Fixtures and fittings	Hospice Motor Furnishings and equipment Vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 April 2022	2,524,193	783,036	64,324	27,724	571,372	4,056,345
Additions	-	-	-	-	33,433	33,433
At 31 March 2023	2,524,193	783,036	64,324	27,724	604,805	4,089,778
Depreciation and impairment						
At 1 April 2022	485,864	156,609	62,826	24,493	510,348	1,303,244
Depreciation charged in the year	50,484	15,661	300	646	18,891	91,630
At 31 March 2023	536,348	172,270	63,126	25,139	529,239	1,394,874
Carrying amount						
At 31 March 2023	1,987,845	610,766	1,198	2,585	75,566	2,694,904
At 31 March 2022	2,038,329	626,426	1,498	3,231	61,024	2,753,100

FOYLE HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

16 Fixed asset investments

	Quoted securities £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2022	6,875,202	21,579	6,896,781
Additions	5,637,189	-	5,637,189
Valuation changes	(43,630)	-	(43,630)
Movement in cash balances	-	(19,427)	(19,427)
Disposals	(6,002,016)	-	(6,002,016)
At 31 March 2023	6,466,745	2,152	6,468,897
Carrying amount			
At 31 March 2023	6,466,745	2,152	6,468,897
At 31 March 2022	6,875,202	21,579	6,896,781

17 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	156,214	286,761
Prepayments and accrued income	69,854	51,166
	226,068	337,927

18 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		145,090	88,976
Deferred income	19	37,991	28,727
Other creditors		2,828	2,148
Accruals		125,579	144,690
		311,488	264,541

19 Deferred income

	2023 £	2022 £
Arising from Fundraising income received in advance	37,991	28,727

FOYLE HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

20 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £238,256 (2022 - £228,933).

FOYLE HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 March 2023
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Education Fund	6,450	-	(2,090)	-	4,360	1,900	(2,636)	-	3,624
Healing Hearts Child Bereavement	-	14,990	(14,990)	-	-	5,000	(5,000)	-	-
Integrative Care Clinic	31,510	78,045	(66,501)	-	43,054	79,741	(79,410)	-	43,385
Compassionate Communities Project	86,984	81,220	(72,027)	-	96,177	84,976	(81,810)	-	99,343
Department of Health Cancer Charities Support Fund	-	148,989	(61,582)	-	87,407	183,025	(134,229)	-	136,203
In-Patient Unit Legacy	21,889	-	-	-	21,889	-	(21,889)	-	-
Additional Bedrooms	4,040	-	-	-	4,040	-	-	-	4,040
Dept for Communities - JobStart scheme	-	19,234	(12,984)	(6,250)	-	44,746	(39,746)	(5,000)	-
Screwfix Foundation	-	7,500	(7,500)	-	-	-	-	-	-
HMRC - CJRS and COVID SPP	-	7,081	(7,081)	-	-	-	-	-	-
	<u>150,875</u>	<u>357,059</u>	<u>(244,755)</u>	<u>(6,250)</u>	<u>256,930</u>	<u>399,388</u>	<u>(364,720)</u>	<u>(5,000)</u>	<u>286,598</u>

FOYLE HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Restricted funds

(Continued)

Nature of restricted funds:

Education Fund

Foyle Hospice receives donations specifically for the purposes of staff education. This can be used for training staff across the organisation.

Healing Hearts Child Bereavement

Foyle Hospice receives donations which are specifically for the purposes of supporting its children's bereavement service. This fund may be used to support staff costs and/or projects associated with the delivery of this service.

Integrative Care Clinic

Foyle Hospice has been awarded statutory funding through the Integrative Care Partnership to provide an Integrative Care Clinic. At present this funding is non recurrent, but specifically for the purposes of staff costs and other costs associated with providing this service three days per week.

Compassionate Communities Project

Foyle Hospice has been awarded statutory funding through the Integrative Care Partnership to provide a Compassionate Communities service across the local area. At present this funding has been confirmed for three years.

Department of Health Cancer Charities Fund

Funding towards an enhanced Community Specialist Palliative Care Service, adult and child pre and post bereavement counselling services, carer support and wellbeing programme and online digital support.

In Patient Unit Legacy

This fund is part of a legacy donation, whereby the donor identified a specific apportionment should be allocated towards providing services at the In Patient Unit.

Additional Bedrooms

This is an accumulation of donations collected from the local community to be used for the provision of two additional bedrooms. The additional bedrooms are set out as an objective within Foyle Hospice's Strategic Plan 2018-22.

Dept for Communities - Job Start Scheme

Funding in respect of the JobStart Scheme to offer jobs to young people at risk of long-term unemployment. Funding is used to create 6 month (or 9 months for young persons with disabilities) meaningful jobs for young people aged 16-24. Foyle Hospice will help participants develop the skills and experience to find work after completion of the scheme.

FOYLE HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Restricted funds

(Continued)

Screwfix Foundation

Funding awarded towards the cost of windows replacement in the In Patient Unit.

HMRC CJRS and COVID SSP

Funding from the government to support staff retention during the COVID19 pandemic.

FOYLE HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

22 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021 £	Resources expended £	Balance at 1 April 2022 £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Capital Development Fund	556,241	(11,935)	544,306	(11,935)	(54,225)	478,146
Employment Obligations	500,000	-	500,000	-	-	500,000
Reflective space upgrade fund	3,000	-	3,000	-	-	3,000
Designated property funds	182,105	(6,701)	175,404	(6,414)	-	168,990
	<u>1,241,346</u>	<u>(18,636)</u>	<u>1,222,710</u>	<u>(18,349)</u>	<u>(54,225)</u>	<u>1,150,136</u>

Capital Development Fund

Provision has been made for the cost of upgrading the Hospice buildings, some of which are now over 30 years old. This fund was reduced by depreciation of £11,935 in the year ended 31 March 2023. After cumulative capital expenditure, the balance of unspent funds are £54,225 which the Trustees have decided to transfer into unrestricted reserves.

Employment Obligations

Provision of £500,000 was made in the year ended 31 March 2012 for potential redundancy liabilities and other employment costs. This was deemed to be sufficient provision as at 31 March 2023 and will continue to be reviewed annually.

Reflective Space Upgrade Fund

Legacy received from Bishop Daly which has been set aside by the Trustees for the purposes of upgrading the Chapel at the Hospice. These funds remain unspent as at 31 March 2023.

Designated Property Fund

This fund represents capital expenditure on property refurbishment, grounds development and other assets used by the Hospice. The fund balance is equivalent to the depreciated historic cost of the assets. A sum equivalent to the depreciation charge on the assets will be allocated each year to the fund, in accordance with the depreciation policy until it is fully amortised.

FOYLE HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

23 Analysis of net assets between funds

	Unrestricted 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £	Unrestricted 2022 £	Designated 2022 £	Restricted 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:								
Tangible assets	2,047,768	647,136	-	2,694,904	2,087,615	665,485	-	2,753,100
Investments	6,468,897	-	-	6,468,897	6,896,781	-	-	6,896,781
Current assets/(liabilities)	369,764	503,000	286,598	1,159,362	532,008	557,225	256,929	1,346,162
	<u>8,886,429</u>	<u>1,150,136</u>	<u>286,598</u>	<u>10,323,163</u>	<u>9,516,404</u>	<u>1,222,710</u>	<u>256,929</u>	<u>10,996,043</u>

FOYLE HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

24 Transfers between funds

During the year there have been transfers between funds of:

- £54,225 from designated funds to unrestricted funds representing unspent cash funds in the Capital Development Fund which have been released from designated funds by the Trustees; and
- £5,000 from restricted funds to unrestricted funds representing start up training costs provided by Foyle Hospice staff which have been released from restricted funding.

25 Related party transactions

Remuneration of key management personnel

Key management personnel comprise the CEO and Department Heads. The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	438,832	400,110

26 Cash generated from operations

	2023 £	2022 £
(Deficit)/surplus for the year	(674,108)	275,343
Adjustments for:		
Investment income recognised in statement of financial activities	(70,682)	(46,141)
Foreign exchange differences	1,227	328
Loss/(gain) on disposal of investments	268,251	144,447
Fair value gains and losses on investments	43,630	182,770
Depreciation and impairment of tangible fixed assets	91,631	90,113
Movements in working capital:		
Decrease/(increase) in debtors	111,859	(14,767)
Increase in creditors	37,683	9,332
Increase in deferred income	9,264	3,229
Cash (absorbed by)/generated from operations	(181,245)	355,760

27 Analysis of changes in net funds

The charity had no debt during the year.

28 Auditors' Ethical Standards

In common with many businesses of our size and nature we use our auditors to assist with the compilation of the statutory financial statements.