

Charity registration number NIC100871

Company registration number NI018869 (Northern Ireland)

**FOYLE HOSPICE**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

# FOYLE HOSPICE

## CONTENTS

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	Page
Charity Information	1 - 2
Trustees' report	3 - 8
Independent auditor's report	9 - 12
Statement of financial activities	13 - 14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 34

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# FOYLE HOSPICE

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs Angela McIntyre MBE (Chairperson) Ms Patricia Blaney (Vice Chairperson) Mr Gerard O'Hara (Treasurer) Mr Patrick Kelly Mr Brendan Dowdall Ms Jennifer Maloney Mrs Carolann Doherty Mrs Gillian King	
<b>Secretary</b>	Mr Brendan Dowdall	
<b>Senior management</b>	Donall Henderson  Dr Paul McIvor Annmarie Casey Teresa Sythes  Sheila Duffy	Chief Executive Officer  Medical Director Director of Nursing and Clinical Care Services Human Resources and Administrative Services Manager Director of Income Generation and Communications
<b>Charity number</b>	NIC100871	
<b>Company number</b>	NI018869	
<b>Registered office</b>	61 Culmore Road Derry BT48 8JE	
<b>Auditor</b>	Moore (NI) LLP 21/23 Clarendon Street Derry/Londonderry BT48 7EP	
<b>Bankers</b>	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	

# FOYLE HOSPICE

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Solicitors</b>	Kelly & Corr Solicitors 65 Clarendon Street DERRY BT48 7ER
<b>Investment advisors</b>	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 2024

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

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 new three-year Strategic Plan, with effect from April 2024 – March 2027. In fulfilling its objectives, Foyle Hospice provides the following services:

### **In-Patient Care**

The In-Patient Unit currently comprises 9 beds and 1 self-contained apartments. 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 across the whole of the Western Health and Social Care Trust area. 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 Therapy**

Our Day Therapy Service operates three days per week and provides an opportunity for patient assessments, social activities and complementary therapies. It also enables a short respite break for those at home, who provide caring arrangements for 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, currently supported by our Children's Counsellors.

### **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 2024

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#### Other Activities

During the financial year, Foyle Hospice once again received addition non-recurrent funding from the Department of Health's 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 and we are hopeful, that following a recent comprehensive review by funders, this will 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 continues to focus on raising awareness and education about death, dying and bereavement within communities. This project is currently funded to the end of March 2025 and continues to build and develop 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, but delivery has been extended to March 2025.

Further funding was approved for Foyle Hospice, through Phase Three of the Department of Health's Cancer Charities Support Fund. This includes a Specialty Doctor to support the Community Team and additional resource to help deliver our ongoing Carer Support Programme, as well as a Complementary Therapist services, al of which has also been extended until the end of March 2025.

#### *Public benefit*

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. A Volunteer Forum has also been established, offering a platform for volunteers across all key service areas to have a voice and provide an opportunity to feedback to improve and/or enhance respective service delivery.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

The Board of Trustees are extremely pleased to have had yet another exceptionally positive inspection by RQIA in January 2024, with no areas of improvement or recommendations reported.

The new strategic plan focuses on enhanced services and support frameworks, so as to greater enable patients to remain at home. The review of Day Hospice services has been undertaken by SPPG and we hope that the outcome will result in closer working relationships with the Integrative Care Clinic and more nurse led clinics. We hope to provide an optimum number of bed spaces at our Inpatient Unit, which are so desperately needed to support patients with more complex conditions.

We are pleased that Foyle Hospice's accounts for 2023/24 demonstrate a surplus of £352,682. However, the Board of Trustees are well aware of the long-term financial risks and uncertainty as we continue to navigate a post-pandemic society, further compounded by the ongoing cost-of-living crisis and political instability.

Some of our operational costs may have remained steady, while others have increased. This requires us to continuously review and consider suppliers in order to effectively provide our services. We have robust mechanisms in place so that we can closely monitor and review these costs on a regular basis.



# FOYLE HOSPICE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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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 liaise positively with the Strategic Planning and Performance Group (SPPG) and relevant personnel within the Department of Health to secure support, so that we can adequately deliver services to patients and their families. We strive to work collaboratively with relevant Ministers, Elected Representatives, Health Committee, NI Executive All-Party Group on Terminal Illness, All Ireland Institute of Hospice and Palliative Care (AIHPC), Hospice UK and through the Hospice Alliance NI to better serve patients with hospice and palliative care needs.

We are still waiting on the outcome and recommendations from the Strategic Planning and Performance Group's review of the Day Hospice Model.

#### **Financial review**

The Statement of Financial Activities indicates that the Hospice had incoming resources of £4,321,700 in the year. The expenditure for the year was £4,549,176. Which resulted in net expenditure of £227,476. Net gains on investments, including revaluation increases on investments to market value and sterling euro exchange adjustments, resulted in the Hospice reporting total net movement in funds for the 2023/24 financial year of £352,484. As such, the Hospice's accumulated funds increased by this amount.

Trustees, along with the Finance and Audit Committee and Senior Management Team have continued to monitor our income and reserves, assessing the financial and operational risks to the charity, taking appropriate actions to mitigate the impact of any negative outcomes.

#### *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 to enable the charity to continue the current activities in the event of a significant drop in fundraising. The Trustees consider the annual cost of running the Hospice in the current environment to be £3,900,000.

At 31 March 2024 the free reserves were £7,132,364 and as such the target has been achieved.

Additionally, £164,717 was received in respect of the Integrative Care Clinic and Compassionate Communities. A further £183,025 was received through the Cancer Charities Support Fund.

Our voluntary income has performed much better than anticipated in year and has resulted in a significant increase in Foyle Hospice's free reserves at the reporting date. Trustees accept the projection of deficits of income against expenditure for 2024/25 financial year, but have increased targets for voluntary income based on previous year's performance. The organisation as a whole, will continue to monitor income and expenditure during 2024/25 on a quarterly basis.

The assessment is based on the non-recurring nature of some funding support received during 2023/24 and the unpredictability of voluntary income such as legacies and donations, 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 2024 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 do not currently 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 2024

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### *Major risks*

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 Corporate Risk Register and Operational Risk Register, both of which are 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 MBE (Chairperson)

Ms Patricia Blaney (Vice Chairperson)

Mr Gerard O'Hara (Treasurer)

Mr Gerard Guckian

(Resigned 19 December 2023)

Mr Patrick Kelly

Professor Dolores O'Reilly

(Resigned 19 December 2023)

Mr Brendan Dowdall

Ms Jennifer Maloney

Mrs Carolann Doherty

Mrs Gillian King

### *Recruitment and appointment of trustees*

The Board of Trustees can have up to 24 members but not less than 5 members. There are currently 8 Trustees. As set out in the Articles of Association, one third of the serving trustees retire at each Annual General Meeting 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 have an opportunity to 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 2024

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### *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.

### *Relationship with related parties*

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 these are 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**

Following a tender process, Moore (NI) LLP have been re-appointed as auditor of Foyle Hospice for the three-year period covering 2024/25 - 2026/27. In accordance with the company's articles, a resolution proposing that Moore (NI) LLP be reappointed as auditor of the company will be put at the Annual General Meeting.

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# FOYLE HOSPICE

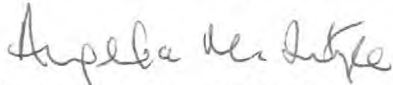
## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 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 MBE (Chairperson)  
**Trustee**

30 September 2024

# FOYLE HOSPICE

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FOYLE HOSPICE

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### Opinion

We have audited the financial statements of Foyle Hospice (the 'charity') for the year ended 31 March 2024 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 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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

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### **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

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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

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

30 September 2024

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 2024**

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
<b>Income and endowments from:</b>						
Donations and legacies	3	1,758,217	-	45,949	1,804,166	1,504,817
Charitable activities	4	1,392,394	-	614,499	2,006,893	1,736,751
Other trading activities	5	447,574	-	-	447,574	435,694
Investments	6	55,357	-	-	55,357	70,682
Other income	7	7,710	-	-	7,710	-
<b>Total income</b>		<b>3,661,252</b>	<b>-</b>	<b>660,448</b>	<b>4,321,700</b>	<b>3,747,944</b>
<b>Expenditure on:</b>						
Raising funds	8	1,039,186	-	2,959	1,042,145	934,927
Charitable activities	9	3,154,391	18,124	334,516	3,507,031	3,175,244
<b>Total expenditure</b>		<b>4,193,577</b>	<b>18,124</b>	<b>337,475</b>	<b>4,549,176</b>	<b>4,110,171</b>
Net gains/(losses) on investments	13	580,156	-	-	580,156	(311,881)
<b>Net income/(expenditure)</b>		<b>47,831</b>	<b>(18,124)</b>	<b>322,973</b>	<b>352,680</b>	<b>(674,108)</b>
Transfers between funds		182,405	-	(182,405)	-	-
<b>Other recognised gains and losses:</b>						
Other gains/(losses)	15	(196)	-	-	(196)	1,227
<b>Net movement in funds</b>	<b>10</b>	<b>230,040</b>	<b>(18,124)</b>	<b>140,568</b>	<b>352,484</b>	<b>(672,881)</b>
<b>Reconciliation of funds:</b>						
Fund balances at 1 April 2023		8,886,429	1,150,136	286,597	10,323,162	10,996,043
<b>Fund balances at 31 March 2024</b>		<b>9,116,469</b>	<b>1,132,012</b>	<b>427,165</b>	<b>10,675,646</b>	<b>10,323,162</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# FOYLE HOSPICE

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

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
<b>Income and endowments from:</b>					
Donations and legacies	3	1,453,171	-	51,646	1,504,817
Charitable activities	4	1,389,009	-	347,742	1,736,751
Other trading activities	5	435,694	-	-	435,694
Investments	6	70,682	-	-	70,682
<b>Total income</b>		<u>3,348,556</u>	<u>-</u>	<u>399,388</u>	<u>3,747,944</u>
<b>Expenditure on:</b>					
Raising funds	8	895,181	-	39,746	934,927
Charitable activities	9	2,831,921	18,349	324,974	3,175,244
<b>Total expenditure</b>		<u>3,727,102</u>	<u>18,349</u>	<u>364,720</u>	<u>4,110,171</u>
Net gains/(losses) on investments	13	<u>(311,881)</u>	<u>-</u>	<u>-</u>	<u>(311,881)</u>
<b>Net income/(expenditure)</b>		<u>(690,427)</u>	<u>(18,349)</u>	<u>34,668</u>	<u>(674,108)</u>
Transfers between funds		59,225	(54,225)	(5,000)	-
<b>Other recognised gains and losses:</b>					
Other gains	15	<u>1,227</u>	<u>-</u>	<u>-</u>	<u>1,227</u>
<b>Net movement in funds</b>	10	<u>(629,975)</u>	<u>(72,574)</u>	<u>29,668</u>	<u>(672,881)</u>
<b>Reconciliation of funds:</b>					
Fund balances at 1 April 2022		<u>9,516,404</u>	<u>1,222,710</u>	<u>256,929</u>	<u>10,996,043</u>
<b>Fund balances at 31 March 2023</b>		<u>8,886,429</u>	<u>1,150,136</u>	<u>286,597</u>	<u>10,323,162</u>



# FOYLE HOSPICE

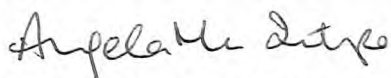
## BALANCE SHEET

AS AT 31 MARCH 2024

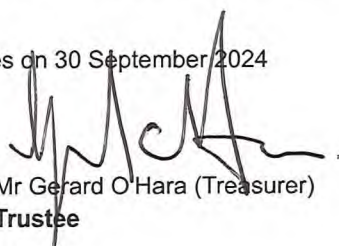
	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	16	2,613,117		2,694,904	
Investments	17	6,892,376		6,468,897	
		<u>9,505,493</u>		<u>9,163,801</u>	
<b>Current assets</b>					
Debtors	18	222,639		226,067	
Cash at bank and in hand		1,553,759		1,244,782	
		<u>1,776,398</u>		<u>1,470,849</u>	
<b>Creditors: amounts falling due within one year</b>	19	<u>(606,245)</u>		<u>(311,488)</u>	
<b>Net current assets</b>		<u>1,170,153</u>		<u>1,159,361</u>	
<b>Total assets less current liabilities</b>		<u>10,675,646</u>		<u>10,323,162</u>	
<b>Net assets</b>		<u>10,675,646</u>		<u>10,323,162</u>	
<b>The funds of the charity</b>					
Restricted income funds	23	427,165		286,597	
Unrestricted funds - general		9,116,469		8,886,429	
Unrestricted funds - designated	22	1,132,012		1,150,136	
		<u>10,675,646</u>		<u>10,323,162</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 30 September 2024



Mrs Angela McIntyre MBE (Chairperson)  
Trustee



Mr Gerard O'Hara (Treasurer)  
Trustee

Company registration number NI018869 (Northern Ireland)

# FOYLE HOSPICE

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	29		102,523		(181,246)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(5,580)		(33,433)	
Purchase of investments		(990,552)		(5,637,189)	
Proceeds from disposal of investments		1,147,229		5,753,192	
Investment income received		55,357		70,682	
<b>Net cash generated from investing activities</b>			206,454		153,252
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			308,977		(27,994)
Cash and cash equivalents at beginning of year			1,244,782		1,272,776
<b>Cash and cash equivalents at end of year</b>			1,553,759		1,244,782

# FOYLE HOSPICE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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### 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 or grantors 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 2024

#### 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 2024

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### 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 2024

#### 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 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	346,862	45,949	392,811	301,110	51,646	352,756
Legacies receivable	119,832	-	119,832	33,716	-	33,716
Fundraising income	1,291,523	-	1,291,523	1,118,345	-	1,118,345
	<u>1,758,217</u>	<u>45,949</u>	<u>1,804,166</u>	<u>1,453,171</u>	<u>51,646</u>	<u>1,504,817</u>

#### 4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Hospice Funding</b>						
Department of Health - SPPG annual funding	1,392,394	-	1,392,394	1,389,009	-	1,389,009
<b>ICP Project Funding</b>						
WH SCT project funding	-	176,010	176,010	-	164,717	164,717
<b>CFNI Project Funding</b>						
Department of Health Cancer Charities Support Fund	-	296,900	296,900	-	183,025	183,025
<b>Southern Sector Funding</b>						
WH SCT project funding	-	141,589	141,589	-	-	-
	<u>1,392,394</u>	<u>614,499</u>	<u>2,006,893</u>	<u>1,389,009</u>	<u>347,742</u>	<u>1,736,751</u>

# FOYLE HOSPICE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Shop income	<u>447,574</u>	<u>435,694</u>

### 6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment income	<u>55,357</u>	<u>70,682</u>

### 7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Insurance claim	<u>7,710</u>	<u>-</u>

# FOYLE HOSPICE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 8 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fundraising and publicity</b>						
Fundraising costs and overheads	244,548	-	244,548	222,035	-	222,035
Other fundraising costs	41,919	-	41,919	68,472	-	68,472
Staff costs	373,761	-	373,761	300,699	-	300,699
Depreciation and impairment	12,624	-	12,624	14,170	-	14,170
	<u>672,852</u>	<u>-</u>	<u>672,852</u>	<u>605,376</u>	<u>-</u>	<u>605,376</u>
<b>Trading costs</b>						
Operating charity shops	150,053	-	150,053	138,976	-	138,976
Staff costs	162,070	2,959	165,029	111,782	39,746	151,528
	<u>312,123</u>	<u>2,959</u>	<u>315,082</u>	<u>250,758</u>	<u>39,746</u>	<u>290,504</u>
Investment management	54,211	-	54,211	39,047	-	39,047
Total costs	<u>1,039,186</u>	<u>2,959</u>	<u>1,042,145</u>	<u>895,181</u>	<u>39,746</u>	<u>934,927</u>



# FOYLE HOSPICE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 9 Expenditure on charitable activities

	In Patient Unit	Day Therapy Unit	Homecare	ICP Project	Southern Sector	Total
	2024	2024	2024	2024	2024	2024
	£	£	£	£	£	£
<b>Direct costs</b>						
Staff costs	1,822,810	203,534	503,646	176,305	137,832	2,844,127
Depreciation and impairment	63,269	7,830	3,644	-	-	74,743
Locums & Out of Hours Cover	97,798	-	-	-	-	97,798
Joint Palliative Care Consultant	56,697	8,555	7,250	-	-	72,502
Medical Supplies	24,827	-	-	-	-	24,827
Food & provisions	30,506	-	-	-	-	30,506
Support costs	264,004	41,587	35,659	10,831	10,447	362,528
	<u>2,359,911</u>	<u>261,506</u>	<u>550,199</u>	<u>187,136</u>	<u>148,279</u>	<u>3,507,031</u>
<b>Analysis by fund</b>						
Unrestricted funds - general	2,333,641	261,506	550,199	-	9,045	3,154,391
Unrestricted funds - designated	18,124	-	-	-	-	18,124
Restricted funds	8,146	-	-	187,136	139,234	334,516
	<u>2,359,911</u>	<u>261,506</u>	<u>550,199</u>	<u>187,136</u>	<u>148,279</u>	<u>3,507,031</u>

# FOYLE HOSPICE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 9 Expenditure on charitable activities (Continued)

Previous year:	In Patient Unit	Day Therapy Unit	Homecare	ICP Project	CFNI Project	Total
	2023	2023	2023	2023	2023	2023
	£	£	£	£	£	£
<b>Direct costs</b>						
Staff costs	1,841,204	84,029	317,746	147,390	73,247	2,463,616
Depreciation and impairment	63,660	10,127	3,673	-	-	77,460
Locums & Out of Hours Cover	89,018	-	-	-	-	89,018
Joint Palliative Care Consultant	57,043	8,607	7,294	-	-	72,944
Medical Supplies	24,631	-	-	-	-	24,631
Food & provisions	29,556	-	-	-	-	29,556
Support costs	277,687	29,966	35,554	13,830	60,982	418,019
	<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>
<b>Analysis by fund</b>						
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>

### 10 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2024	2023
	£	£
Fees payable for the audit of the charity's financial statements	12,500	12,500
Depreciation of owned tangible fixed assets	<u>87,367</u>	<u>91,630</u>

### 11 Trustees

The trustees neither received nor waived any remuneration during the year (2023: £Nil). There are no trustees accruing pension arrangements and the trustees did not have any expenses reimbursed during the year (2023: £Nil).

### 12 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
<u>130</u>	<u>100</u>

# FOYLE HOSPICE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 12 Employees

(Continued)

Employment costs	2024 £	2023 £
Wages and salaries	2,845,317	2,437,238
Social security costs	267,931	240,349
Other pension costs	269,669	238,256
	<u>3,382,917</u>	<u>2,915,843</u>

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

	2024 Number	2023 Number
£60,001 to £70,000	2	1
£70,001 to £80,000	-	1
£90,001 to £100,000	1	-
Over £100,001	<u>1</u>	<u>1</u>

#### Remuneration of key management personnel

Key management personnel comprise the CEO and Senior Management Team. The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	<u>460,950</u>	<u>438,832</u>

### 13 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	513,848	(43,630)
Sale of investments	<u>66,308</u>	<u>(268,251)</u>
	<u>580,156</u>	<u>(311,881)</u>

### 14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# FOYLE HOSPICE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### 15 Other gains and losses

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) upon:		
Foreign exchange	<u>196</u>	<u>(1,227)</u>



# FOYLE HOSPICE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 16 Tangible fixed assets

	Land & Buildings at Culmore Road	Day Care Centre Culmore Road	Office Fixtures and fittings	Shops Fixtures and fittings	Hospice Furnishings and equipment	Motor Vehicles	Total
Cost	£	£	£	£	£	£	£
At 1 April 2023	2,524,193	783,036	64,324	27,724	604,805	85,696	4,089,778
Additions	-	-	-	-	5,580	-	5,580
At 31 March 2024	2,524,193	783,036	64,324	27,724	610,385	85,696	4,095,358
<b>Depreciation and impairment</b>							
At 1 April 2023	536,348	172,270	63,126	25,139	529,239	68,752	1,394,874
Depreciation charged in the year	50,484	15,661	240	517	16,229	4,236	87,367
At 31 March 2024	586,832	187,931	63,366	25,656	545,468	72,988	1,482,241
<b>Carrying amount</b>							
At 31 March 2024	1,937,361	595,105	958	2,068	64,917	12,708	2,613,117
At 31 March 2023	1,987,845	610,766	1,198	2,585	75,566	16,944	2,694,904

# FOYLE HOSPICE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 17 Fixed asset investments

	Quoted securities £	Cash in portfolio £	Total £
<b>Cost or valuation</b>			
At 1 April 2023	6,466,745	2,152	6,468,897
Additions	990,552	-	990,552
Valuation changes	513,848	-	513,848
Movement in cash balances	-	5,599	5,599
Disposals	(1,086,520)	-	(1,086,520)
At 31 March 2024	6,884,625	7,751	6,892,376
<b>Carrying amount</b>			
At 31 March 2024	6,884,625	7,751	6,892,376
At 31 March 2023	6,466,745	2,152	6,468,897

#### 18 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	127,893	156,213
Prepayments and accrued income	94,746	69,854
	222,639	226,067

#### 19 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		226,594	145,090
Deferred income	20	50,345	37,991
Other creditors		790	2,828
Accruals		328,516	125,579
		606,245	311,488

# FOYLE HOSPICE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 20 Deferred income

	2024 £	2023 £
Arising from Fundraising income received in advance	<u>50,345</u>	<u>37,991</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	<u>50,345</u>	<u>37,991</u>
Movements in the year:		
Deferred income at 1 April 2023	37,991	28,727
Released from previous periods	(37,991)	(28,727)
Resources deferred in the year	<u>50,345</u>	<u>37,991</u>
Deferred income at 31 March 2024	<u>50,345</u>	<u>37,991</u>

### 21 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>269,669</u>	<u>238,256</u>

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.

# FOYLE HOSPICE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 22 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 April 2023 £	Resources expended £	Transfers £	At 31 March 2024 £
Capital Development Fund	478,146	(11,935)	-	466,211
Employment Obligations Fund	500,000	-	-	500,000
Reflective Space Upgrade Fund	3,000	-	-	3,000
Designated Property Funds	168,990	(6,189)	-	162,801
	<u>1,150,136</u>	<u>(18,124)</u>	<u>-</u>	<u>1,132,012</u>
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2023 £</b>
Capital Development Fund	544,306	(11,935)	(54,225)	478,146
Employment Obligations Fund	500,000	-	-	500,000
Reflective Space Upgrade Fund	3,000	-	-	3,000
Designated Property Funds	175,404	(6,414)	-	168,990
	<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 2024.

#### **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 2024 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 2024.

#### **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 2024

#### 23 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Education Fund	3,626	250	-	-	3,876
Healing Hearts Child Bereavement	-	8,146	(8,146)	-	-
Healing Hearts - Shepherd's Hut	-	34,594	-	-	34,594
Integrative Care Clinic	43,385	86,296	(107,034)	9,155	31,802
Compassionate Communities Project	99,343	89,714	(80,102)	-	108,955
Department of Health Cancer Charities Support Fund	136,203	296,900	-	(191,560)	241,543
Southern Sector	-	141,589	(139,234)	-	2,355
Additional Bedrooms	4,040	-	-	-	4,040
Dept for Communities - JobStart scheme	-	2,959	(2,959)	-	-
	<u>286,597</u>	<u>660,448</u>	<u>(337,475)</u>	<u>(182,405)</u>	<u>427,165</u>
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2023 £</b>
	-	-	-	-	-
Education Fund	4,362	1,900	(2,636)	-	3,626
Healing Hearts Child Bereavement	-	5,000	(5,000)	-	-
Integrative Care Clinic	43,054	79,741	(79,410)	-	43,385
Compassionate Communities Project	96,177	84,976	(81,810)	-	99,343
Department of Health Cancer Charities Support Fund	87,407	183,025	(134,229)	-	136,203
In-Patient Unit Legacy	21,889	-	(21,889)	-	-
Additional Bedrooms	4,040	-	-	-	4,040
Dept for Communities - JobStart scheme	-	44,746	(39,746)	(5,000)	-
	<u>256,929</u>	<u>399,388</u>	<u>(364,720)</u>	<u>(5,000)</u>	<u>286,597</u>

# FOYLE HOSPICE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 23 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.

### 24 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
General funds	8,886,429	3,661,252	(4,193,577)	182,405	579,960	9,116,469

# FOYLE HOSPICE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 24 Unrestricted funds

(Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2023
	£	£	£	£	£	£
General funds	9,516,404	3,348,556	(3,727,102)	59,225	(310,654)	8,886,429

### 25 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>				
Tangible assets	1,984,105	629,012	-	2,613,117
Investments	6,892,376	-	-	6,892,376
Current assets/(liabilities)	239,988	503,000	427,165	1,170,153
	<u>9,116,469</u>	<u>1,132,012</u>	<u>427,165</u>	<u>10,675,646</u>
	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 March 2023:</b>				
Tangible assets	2,047,768	647,136	-	2,694,904
Investments	6,468,897	-	-	6,468,897
Current assets/(liabilities)	369,764	503,000	286,597	1,159,361
	<u>8,886,429</u>	<u>1,150,136</u>	<u>286,597</u>	<u>10,323,162</u>

### 26 Transfers between funds

During the year there have been transfers between funds of:

- £182,405 from restricted funds to unrestricted funds representing funding from Department of Health Cancer Charities Fund (CFNI) received in respect of staffing and support costs for the In Patient Unit, Day Therapy Unit and Homecare services; and
- £9,155 within restricted funds in respect of funding received from CFNI towards Integrative Care Clinic staffing and support costs.

### 27 Events after the reporting date

There have been no significant events affecting the charity since the reporting date.

### 28 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

# FOYLE HOSPICE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

29	Cash generated from operations	2024 £	2023 £
	Surplus/(deficit) for the year	352,680	(674,108)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(55,357)	(70,682)
	Foreign exchange differences	(196)	1,227
	(Gain)/loss on disposal of investments	(66,308)	268,251
	Fair value gains and losses on investments	(513,848)	43,630
	Depreciation and impairment of tangible fixed assets	87,367	91,630
	Movements in working capital:		
	Decrease in debtors	3,428	111,859
	Increase in creditors	282,403	37,683
	Increase in deferred income	12,354	9,264
	<b>Cash generated from/(absorbed by) operations</b>	<b>102,523</b>	<b>(181,246)</b>

### 30 Analysis of changes in net funds

The charity had no material debt during the year.

### 31 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.