

**NORTHERN IRELAND BLOOD TRANSFUSION SERVICE**

**TRUST FUND ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2022**

Laid before the Northern Ireland Assembly under Article 90(5) of the Health and  
Personal Social Services (NI) Order 1972 by the Department of Health  
on

03 August 2022

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# **Annual Report of the Trustees of the Trust Funds held by the NI Blood Transfusion Service for the year ended 31 March 2022**

## **1.0 Introduction**

This is the annual report for the Trust Funds held by the NI Blood Transfusion Service for the year from 1 April 2021 to 31 March 2022.

Under Article 91 of the Health and Personal Social Services (NI) Order 1972 (as amended by Article 6 of the Audit and Accountability (Northern Ireland) Order 2003), the Northern Ireland Blood Transfusion Service is required to prepare annual accounts in respect of endowments and other property held on trust by it in a form determined by the Department of Health (DoH). This format is in accordance with the requirements of the Charities Statement of Recommended Practice (SORP) (FRS 102).

## **2.0 Reference and Administrative Details**

### **Contact Us**

The address of the principal office is:

NI Blood Transfusion Service  
Lisburn Road  
Belfast  
BT9 7TS

Telephone: 028 90534683

Website: [www.nibts.hscni.net](http://www.nibts.hscni.net)

### **Comments**

If you have any comments about this report or would like extra copies, please telephone 028 90534683.

### **Trustee Arrangements**

Under the Health and Personal Social Services (NI) Order 1972, as amended by Article 16 of the Health and Personal Social Services (NI) Order 1991, the Board members of the NI Blood Transfusion Service were the trustees of the Trust Funds during 2021/22. This constituted the following:

Chair: Mrs. Bonnie Anley

Non-Executive Members:

Mrs. Lorraine Lindsay - until 04/02/2022

Mr. Ian Henderson - until 20/02/22

Mr. Philip Cathcart - until 06/02/2022

|                  |                     |                   |
|------------------|---------------------|-------------------|
|                  | Mr. David Small     | - from 05/02/2022 |
|                  | Mr. Michael Graham  | - from 07/02/2022 |
|                  | Mr. Brendan Garland | - from 21/02/2022 |
| Chief Executive: | Mrs. Karin Jackson  |                   |

The Trustees had the following professional advisors during the year:

### **Investment Fund**

NIHPSS Charities Common Investment Fund  
AFS 1<sup>st</sup> Floor Dorothy Gardiner Unit  
Knockbracken Healthcare Park  
Saintfield Road  
Belfast, BT8 8BH

Principal Advisors (in relation to the Common Investment Fund):

Brewin Dolphin Ltd  
Waterfront Plaza  
8 Laganbank Road  
Belfast  
BT1 3 LR

### **Solicitors**

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

### **Auditors**

Northern Ireland Audit Office  
1 Bradford Court  
Belfast  
BT8 6RB

## **3.0 Structure, Governance and Management**

The Trust Funds held by the NI Blood Transfusion Service are governed by the Health and Personal Social Services (NI) Order 1972. The Agency Board acts as “corporate trustee” for the Trust Funds. Agency Board members are recruited by the Department of Health in accordance with its recruitment procedures and are appointed by the Minister for Health.

The Board of NI Blood Transfusion Service, as corporate trustee, is responsible for ensuring that these funds are held and managed separately from public funds and has delegated responsibility to manage the Trust Funds to the Chief Executive.

The Chief Executive oversees the day to day financial management and accounting for the Trust Funds during the year.

The Chief Executive has particular responsibility to ensure that the spending is in accordance with the terms of the donations; that the criteria for spending charitable monies are fully met; that full accounting records are maintained and that devolved decision making or delegated arrangements are in accordance with the policies and procedures set out by the Board as the corporate trustee.

The Chief Executive has delegated authority to approve expenditure up to £10,000. All expenditure in excess of £10,000 must be approved by the Agency Board.

Day to day administration of the funds is undertaken by Belfast HSC Trust with appropriate assistance from NIBTS staff.

Trust Funds are subject to the same system of internal control as that operating in the NI Blood Transfusion Service. The Governance Statement in the Agency annual accounts reflects the system of internal control that operates throughout the Agency as a whole which includes funds held on trust. The Governance Statement also considers major risks to the NI Blood Transfusion Service as a whole and also to Trust Funds.

Within the NI Blood Transfusion Service Trust Funds, there were two restricted funds in the financial year.

There are no key management personnel employed by the Trust Funds and there are no employees.

During the year, none of the Trustees or members of the key management staff or parties related to them, have undertaken any material transactions with the Agency's Trust Funds.

#### **4.0 Investment Arrangements**

In order to maximise the total return from investment of Trust Funds, the Northern Ireland Health and Social Services Charities Common Investment Fund was established by an Order dated 30 March 1995, made by the Department of Health under Section 25 of the Charities Act (Northern Ireland) 1964.

The Trust Funds of the NI Blood Transfusion Service are invested within this Common Investment Fund. A Committee, made up of representatives from a number of Health and Social Care (HSC) bodies, has been established to manage the operations of the Common Investment Fund. During 2021/22, this Committee consisted of the following individuals:

Mr P McNaney (Chairman)  
Mrs M Edwards  
Mrs W Thompson  
Mrs F Cotter  
Mrs H Minford  
Mrs N McKeagney

## **5.0 Objectives and Activities**

The objectives of the Trust Funds held by the NI Blood Transfusion Service in 2021/22 were to ensure that charitable donations received by the Agency were appropriately managed, invested, expended and controlled, in a manner that was consistent with the purposes for which they were given and with the Agency's Standing Financial Instructions and Departmental guidance and legislation.

The funds have been donated for specific purposes and hence these funds are described as "restricted" to incurring expenditure for that specific purpose.

During 2021/22, any expenditure incurred on activities has been for the specific purpose of the fund.

The purpose of each fund is as follows:

Blood Transfusion Service Fund - Staff training, staff and donor welfare

Bone Marrow Transplant Fund - Furtherance of bone marrow transplant activity including recruitment to donor registry

## **6.0 Achievements and Performance**

The Trustee's policy is to seek to balance the use of the Trust Fund's capital and income to maximise the benefits to the Agency and donors and to sustain historical levels of income.

During the year, all balances surplus to requirements were transferred to the Common Investment Fund, in order to maximise the return on investment.

## **7.0 Financial Review 2021/22**

### **7.1 Introduction**

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (SORP), previously SORP 2005, applicable to charities preparing their accounts in accordance with FRS102 in the UK and Republic of Ireland and with relevant guidance issued by the Department of Health.

### **7.2 Income and Expenditure**

The Annual Accounts for the year reflect the sum of the two individual accounts and the key aspects relating to the financial performance during the year are:

- During the year expenditure was £15,161 (excluding notional audit fee);
- During the year there was no donated income;
- Investment Income arising within the Common Investment Fund was £5,101; and
- Gain on the sale and revaluation of investments within the Common Investment Fund was £16,784.

The expenditure was from the funds related to staff welfare and administrative expenses.

The total value of the funds as at 31 March 2022 was £291,807. This represents an increase of £6,724 against the March 2021 fund value of £285,083.

The value of each individual fund is detailed as follows:

- Blood Transfusion Service Fund                      £30,934
- Bone Marrow Transplant Fund                              £260,873

During the year, there were no expenses payments made to the Trustees.

### **7.3 Financial Controls**

The Trustees are aware of their financial responsibilities for the money that is held on Trust. Accordingly, policies and procedures are in place to ensure these responsibilities are carried out.

### **7.4 Reserves Policy**

The Trust Fund holds no future commitments for which any reserves have been established.

## **7.5 Investment Policy**

The balances on the Trust Fund are pooled and invested in the Common Investment Fund. The Trustees do not envisage any change in investment policy in the foreseeable future.

## **7.6 Statement of Risk**

The management of risk in relation to the Trust Fund is closely aligned with NI Blood Transfusion Service's risk management strategy and procedures as outlined in the Governance Statement within the Trust Fund financial statements.

The Trust Funds are indebted to the generosity of those who have donated to the work of the Trust Funds.

## **8.0 Plans for Future Periods**

During the year, the Agency Board previously approved plans for the use and disbursement of available funds. These plans will be progressed during 2022/23. In particular, consideration will be given to progressing plans in respect of the utilisation of the Bone Marrow Transplant Fund.

During 2022/23, NIBTS will progress appropriate registration with the Charities Commission for Northern Ireland in accordance with any relevant DoH guidance.

## **9.0 Funds Held as Custodian Trustee on Behalf of Others**

The Trust Fund does not act as Custodian Trustee on behalf of others.

The Annual Accounts and Trustee's Annual Report were approved at the Agency Board meeting on 30 June 2022.

Signed on behalf of the Corporate Trustee



Mrs K Jackson  
Chief Executive

Date: 07 July 2022

## **NORTHERN IRELAND BLOOD TRANSFUSION SERVICE - CHARITABLE TRUST FUNDS**

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

#### **Opinion on financial statements**

I certify that I have audited the financial statements of the Northern Ireland Blood Transfusion Service's Charitable Trust Funds for the year ended 31 March 2022 under the Health and Personal Social Services (Northern Ireland) Order 1972, as amended. The financial statements comprise: the Statement of Financial Activities, the Balance Sheet and the related notes including significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom accounting standards including FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In my opinion the financial statements:

- give a true and fair view of the state of the Northern Ireland Blood Transfusion Service's Charitable Trust Fund's affairs as at 31 March 2022 and of its incoming and expenditure of resources for the year then ended; and
- have been properly prepared in accordance with the Health and Personal Social Services (Northern Ireland) Order 1972, as amended and Department of Health directions issued thereunder.

#### **Opinion on regularity**

In my opinion, in all material respects the financial transactions recorded in the financial statements conform to the authorities which govern them.

#### **Basis for opinions**

I conducted my audit in accordance with International Standards on Auditing (ISAs) (UK), applicable law and Practice Note 10 'Audit of Financial Statements and Regularity of Public Sector Bodies in the United Kingdom'. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of this certificate.

My staff and I are independent of the Northern Ireland Blood Transfusion Service's Charitable Trust Funds in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard, and have fulfilled our other ethical responsibilities in accordance with these requirements.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my opinions.

#### **Conclusions relating to going concern**

In auditing the financial statements, I have concluded that the Northern Ireland Blood Transfusion Service's Charitable Trust Fund's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt about the Northern Ireland Blood Transfusion Service's Charitable Trust Fund'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.

The going concern basis of accounting for the Northern Ireland Blood Transfusion Service's Charitable Trust Funds is adopted in consideration of the requirements set out in the Government Reporting Manual, which require entities to adopt the going concern basis of accounting in the preparation of the financial statements where it anticipated that the services which they provide will continue into the future.

My responsibilities and the responsibilities of the Trust and the Accounting Officer 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 my audit certificate and report. The Trust and the Accounting Officer are responsible for the other information included in the annual report. My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

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

I have nothing to report in this regard.

### **Opinion on other matters**

In my opinion based on the work undertaken in the course of the audit, the information given in the Trustee's Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which I report by exception**

In the light of the knowledge and understanding of the Northern Ireland Blood Transfusion Service's Charitable Trust Funds and its environment obtained in the course of the audit, I have not identified material misstatements in the Annual Report.

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

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- I have not received all of the information and explanations I require for my audit.

## **Responsibilities of the Trust and Accounting Officer for the financial statements**

As explained more fully in the Statement of Accounting Officer Responsibilities, the Trust and the Accounting Officer are responsible for the preparation of the financial statements and for:

- the preparation of the financial statements in accordance with the applicable financial reporting framework and for being satisfied that they give a true and fair view;
- such internal controls as the Accounting Officer determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error;
- assessing the Northern Ireland Blood Transfusion Service's Charitable Trust Fund'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 Trust and Accounting Officer anticipates that the services provided by the Northern Ireland Blood Transfusion Service's Charitable Trust Funds will not continue to be provided in the future.

## **Auditor's responsibilities for the audit of the financial statements**

My responsibility is to audit, certify and report on the financial statements in accordance with the Health and Personal Social Services (Northern Ireland) Order 1972, as amended.

My 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 a certificate that includes my 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.

I design procedures in line with my responsibilities, outlined above, to detect material misstatements in respect of non-compliance with laws and regulation, including fraud.

My procedures included:

- obtaining an understanding of the legal and regulatory framework applicable to the Northern Ireland Blood Transfusion Service's Charitable Trust Funds through discussion with management and application of extensive public sector accountability knowledge. The key laws and regulations I considered included the Health and Personal Social Services (Northern Ireland) Order 1972, as amended and Department of Health directions issued thereunder;
- making enquires of management and those charged with governance on the Northern Ireland Blood Transfusion Service's Charitable Trust Fund's compliance with laws and regulations;
- making enquiries of internal audit, management and those charged with governance as to susceptibility to irregularity and fraud, their assessment of the risk of material misstatement due to fraud and irregularity, and their knowledge of actual, suspected and alleged fraud and irregularity;

- completing risk assessment procedures to assess the susceptibility of the Northern Ireland Blood Transfusion Service's Charitable Trust Fund's financial statements to material misstatement, including how fraud might occur. This included, but was not limited to, an engagement director led engagement team discussion on fraud to identify particular areas, transaction streams and business practices that may be susceptible to material misstatement due to fraud. As part of this discussion, I identified potential for fraud in the following areas: revenue recognition, expenditure recognition and posting of unusual journals;
- engagement director oversight to ensure the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with the applicable legal and regulatory framework throughout the audit;
- designing audit procedures to address specific laws and regulations which the engagement team considered to have a direct material effect on the financial statements in terms of misstatement and irregularity, including fraud. These audit procedures included, but were not limited to, reading board and committee minutes, and agreeing financial statement disclosures to underlying supporting documentation and approvals as appropriate;
- addressing the risk of fraud as a result of management override of controls by:
  - performing analytical procedures to identify unusual or unexpected relationships or movements;
  - testing journal entries to identify potential anomalies, and inappropriate or unauthorised adjustments;
  - assessing whether judgements and other assumptions made in determining accounting estimates were indicative of potential bias; and
  - investigating significant or unusual transactions made outside of the normal course of business.

A further description of my responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of my certificate.

In addition, I am required to obtain evidence sufficient to give reasonable assurance that the financial statements conform to the authorities which govern them.

## Report

I have no observations to make on these financial statements.



KJ Donnelly  
 Comptroller and Auditor General  
 Northern Ireland Audit Office  
 1 Bradford Court  
 Galwally  
 BELFAST  
 BT8 6RB  
 22 July 2022

## Financial Statements for the year ended 31 March 2022

### Statement of Financial Activities for the year ended 31 March 2022

|   | Note | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | 2022<br>Total Funds<br>£ | 2021<br>Total Funds<br>£ |
|---|------|----------------------------|--------------------------|-------------------------|--------------------------|--------------------------|
| <b>Income and endowments from:</b>                        |      |                            |                          |                         |                          |                          |
| Donations and Legacies                                    | 2    | -                          | -                        | -                       | -                        | 13,316                   |
| Investments   | 3    | -                          | 5,101                    | -                       | 5,101                    | 5,611                    |
| <b>Total income</b>                                       |      | <b>-</b>                   | <b>5,101</b>             | <b>-</b>                | <b>5,101</b>             | <b>18,927</b>            |
| <b>Expenditure on:</b>                                    |      |                            |                          |                         |                          |                          |
| Governance Costs  | 4    | -                          | (1,649)                  | -                       | (1,649)                  | (1,525)                  |
| Charitable Activities                                     | 5    | -                          | (14,612)                 | -                       | (14,612)                 | -                        |
| <b>Total resources expended</b>                           |      | <b>-</b>                   | <b>(16,261)</b>          | <b>-</b>                | <b>(16,261)</b>          | <b>(1,525)</b>           |
| <b>(Net expenditure) / income</b>                         |      | <b>-</b>                   | <b>(11,160)</b>          | <b>-</b>                | <b>(11,160)</b>          | <b>17,402</b>            |
| <b>Transfer between funds</b>                             |      | <b>-</b>                   | <b>-</b>                 | <b>-</b>                | <b>-</b>                 | <b>-</b>                 |
| <b>Other recognised gains / (losses)</b>                  |      |                            |                          |                         |                          |                          |
| Gain / (Loss) on investment assets                        | 7    | -                          | 16,784                   | -                       | 16,784                   | 51,055                   |
| <b>Net movement in funds</b>                              |      | <b>-</b>                   | <b>5,624</b>             | <b>-</b>                | <b>5,624</b>             | <b>68,457</b>            |
| Add back notional audit fee                               |      | -                          | 1,100                    | -                       | 1,100                    | 1,000                    |
| <b>Net movement in funds excluding notional audit fee</b> |      | <b>-</b>                   | <b>6,724</b>             | <b>-</b>                | <b>6,724</b>             | <b>69,457</b>            |
| <b>Reconciliation of funds</b>                            |      |                            |                          |                         |                          |                          |
| Total funds brought forward                               |      | -                          | 285,083                  | -                       | 285,083                  | 215,626                  |
| <b>Total funds carried forward</b>                        |      | <b>-</b>                   | <b>291,807</b>           | <b>-</b>                | <b>291,807</b>           | <b>285,083</b>           |

The notes on pages 13 to 19 form part of these accounts.

## Balance Sheet as at 31 March 2022

|   | Notes | 31 March<br>2022<br>£ | 31 March<br>2021<br>£ |
|---|-------|-----------------------|-----------------------|
| <b>Fixed Assets</b>                           |       |                       |                       |
| Investments                                   | 7     | 302,754               | 285,083               |
| <b>Total Fixed Assets</b>                     |       | <u>302,754</u>        | <u>285,083</u>        |
| <b>Total Current Assets</b>                   |       | <u>-</u>              | <u>-</u>              |
| <b>Liabilities</b>                            |       |                       |                       |
| Creditors: Amount falling due within one year | 8     | 10,947                | -                     |
| <b>Net Current Liabilities</b>                |       | <u>(10,947)</u>       | <u>-</u>              |
| <b>Total Assets less Current Liabilities</b>  |       | 291,807               | 285,083               |
| <b>Net Assets</b>                             |       | <u>291,807</u>        | <u>285,083</u>        |
| <b>Funds of the Charity</b>                   |       |                       |                       |
| Restricted income funds                       | 9     | 291,807               | 285,083               |
| <b>Total Restricted Funds</b>                 |       | <u>291,807</u>        | <u>285,083</u>        |
| <b>Total Charity Funds</b>                    |       | <u>291,807</u>        | <u>285,083</u>        |

The notes on pages 13 to 19 form part of this account.

The financial statements were approved by the Trustees on 30 June 2022 and have been signed on their behalf by:

Signed:



Name: Mrs Bonnie Anley

Date: 07 July 2022



Mrs Karin Jackson

07 July 2022

## **NI Blood Transfusion Service**

### **Notes to the Accounts**

#### **1. Accounting Policies**

##### **1(a) Basis of preparation**

The financial statements have been prepared under the historic cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (SORP) with additional disclosures as required by FRS 102 and with relevant guidance issued by the Department of Health.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements have been presented in sterling which is also the functional currency of the NI Blood Transfusion Service Trust Funds.

The Trust Funds meet the definition of a public benefit entity under FRS 102.

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

The Trust Funds held by the NI Blood Transfusion Service had a gross income of less than £500,000 during 2021/22 and therefore the Trust Funds are exempt from cash flow preparation.

##### **1(b) Structure of Funds**

Where there is a legal restriction on the purpose for which a fund may be used, the fund is classified either as an endowment fund, where the donor has expressly provided that only the income of the fund may be expended, or as a restricted fund, where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose.

##### **1(c) Incoming Resources**

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

i) entitlement - arise when a particular resource is receivable or the charity's right becomes legally enforceable;

ii) probability - where there is a reasonable certainty that the incoming resource will be received; and

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

### **1(c) (i) Income from donations and legacies**

The NI Blood Transfusion Service Trust Funds are not currently in receipt of any legacies. Donations are recognised when they have been received.

### **1(c) (ii) Investment Income**

This is income earned from holding assets for investment purposes and includes dividends and interest.

### **1(d) Resources Expended and Irrecoverable VAT**

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

### **1(e) Fixed Asset Investments**

Investments are stated at market value as at the Balance Sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

### **1(f) Realised Gains and Losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are those gains or losses arising from increases or decreases in the value of investments that have not been sold (hence unrealised) at the reporting period end. These are calculated as the difference between the carrying value at the year end and opening market value (or purchase date if late). Unrealised gains and losses are allocated across the appropriate funds (i.e. those funds for which investments are held) according to the closing value of funds at the year end.

### **1(g) Gifts in Kind**

The Northern Ireland Blood Transfusion Service Trust Funds are not currently in receipt of any gifts in kind.

### **1(h) Debtors**

The NI Blood Transfusion Service Trust Fund does not have any debtors.

### **1(i) Creditors**

Creditors are recognised where the Trust Funds have a present obligation resulting from a past event that will probably result in the transfer of monies to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

### **1(j) Financial Instruments**

The Trust Funds only have financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### **1(k) Going Concern**

There are no material uncertainties about the Trust Funds ability to continue as a going concern.

### **1(l) Key Judgements and Assumptions**

The Trust Funds make estimates and assumptions concerning the future. The resulting accounting estimate will, by definition, seldom equal the related actual results. The most significant areas of uncertainty that affects the carrying value of assets held by the Trust Funds are the level of investment return and the performance of investment markets.

### **1 (k) Fixed assets**

The Northern Ireland Blood Transfusion Service does not have any fixed assets  
Donated Assets/Tangible/Intangible fixed assets.

## 2 Analysis of Income from Donations and Legacies

|                            | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2022<br>Total funds<br>£ | 2021<br>Total funds<br>£ |
|----------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Donations from individuals | -                          | -                        | -                        | 13,316                   |
| Total                      | -                          | -                        | -                        | 13,316                   |

## 3 Gross Investment income

|   | 2022<br>Total funds<br>£ | 2021<br>Total funds<br>£ |
|---|--------------------------|--------------------------|
| <b>Gross income earned from:</b>            |                          |                          |
| Fixed assets equity and similar investments | 5,101                    | 5,611                    |
| Total                                       | 5,101                    | 5,611                    |

## 4 Analysis of Governance and Support Costs Across Expenditure

|                | Allocated to<br>Governance<br>£ | Charitable<br>Activities<br>£ | 2022<br>Total Funds<br>£ | 2021<br>Total Funds<br>£ |
|----------------|---------------------------------|-------------------------------|--------------------------|--------------------------|
| Administration | 549                             | -                             | 549                      | 525                      |
| External Audit | 1,100                           | -                             | 1,100                    | 1,000                    |
| Total          | 1,649                           | -                             | 1,649                    | 1,525                    |

## 5 Analysis of Charitable Expenditure

|                             | Grant<br>Funded<br>Activity<br>£ | Support<br>Costs<br>£ | 2022<br>Total Funds<br>£ | 2021<br>Total Funds<br>£ |
|-----------------------------|----------------------------------|-----------------------|--------------------------|--------------------------|
| Staff Education and Welfare | 14,612                           | -                     | 14,612                   | -                        |
| Total                       | 14,612                           | -                     | 14,612                   | -                        |

Support and governance costs are apportioned pro rata across charitable expenditure.

## 6 Auditor's Remuneration

The auditors remuneration of £1,100 (2021 - £1,000) related solely to the audit with no other additional work undertaken.

## 7 Analysis of fixed asset investments

### 7.1 Investments in Common Investment Fund

|                                   | 2022           | 2021           |
|-----------------------------------|----------------|----------------|
|                                   | £              | £              |
| Market value at 1 April 2021      | 285,083        | 215,626        |
| Net Cash Inflow / (Outflow)       | (4,214)        | 12,791         |
| Share of Income                   | 5,101          | 5,611          |
| Share of realised gain            | 10,549         | 24,614         |
| Share of unrealised gain / (loss) | 6,235          | 26,441         |
| Market value at 31 March 2022     | <u>302,754</u> | <u>285,083</u> |

### 7.2 Market Value as at 31 March 2022

|  | Held<br>in UK  | Held<br>outside UK | 2022<br>Total  | 2021<br>Total  |
|--|----------------|--------------------|----------------|----------------|
|  | £              | £                  | £              | £              |
| Investments in a Common Deposit Fund<br>or Investment Fund | 302,754        | -                  | 302,754        | 285,083        |
| <b>Total Market value of fixed asset investments</b>       | <u>302,754</u> | <u>-</u>           | <u>302,754</u> | <u>285,083</u> |

## 8 Analysis of creditors

| 8.1 Amount falling due within one year             | 2022          | 2021     |
|--|---------------|----------|
|  | £             | £        |
| Other Creditors                                    | 10,947        | -        |
| <b>Total Creditors falling due within one year</b> | <b>10,947</b> | <b>-</b> |

## 9 Analysis of charitable funds

|                                 | Balance at<br>01-Apr-21 | Incoming<br>Resources | Resources<br>Expended | Gains         | Fund at<br>31-Mar-22 |
|---------------------------------|-------------------------|-----------------------|-----------------------|---------------|----------------------|
|                                 | £                       | £                     | £                     | £             | £                    |
| Restricted funds                |                         |                       |                       |               |                      |
| BTS Fund                        | 41,428                  | 972                   | (14,717)              | 3,251         | 30,934               |
| Bone Marrow Transplant Activity | 243,655                 | 4,129                 | (444)                 | 13,533        | 260,873              |
| <b>Total</b>                    | <b>285,083</b>          | <b>5,101</b>          | <b>(15,161)</b>       | <b>16,784</b> | <b>291,807</b>       |

## 10 Financial Guarantees, Indemnities and Letter of Comfort

The NI Blood Transfusion Service Trust Funds has not entered into any financial guarantees, indemnities or provided letters of comfort (2021: £nil).

## 11 Financial Commitments

The NI Blood Transfusion Service Trust Funds has no contingencies or commitments (2020: £nil).

## 12 Related party transactions

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

During the year, none of the Trustees or members of the key management staff or parties related to them has undertaken any material transactions with the Northern Ireland Blood Transfusion Service.

During the year, the Trustees received no remuneration or expenses from these Charitable Trust funds.

The Charitable Trust has made no revenue and capital payments to the NI Blood Transfusion Service where the Trustees are also members of the Agency.

## 13 Ultimate Holding Organisation and Registered Address

The ultimate controlling party of the Charitable Trust Funds is the NI Blood Transfusion Service. Copies of the 2020/21 Annual Report and Accounts of the NI Blood Transfusion Service can be obtained by visiting [www.nibts.hscni.net](http://www.nibts.hscni.net); emailing [financegroup@nibts.hscni.net](mailto:financegroup@nibts.hscni.net), or by writing to Finance Manager, NI Blood Transfusion Service, Belfast City Hospital Complex, Lisburn Road, Belfast, BT9 7TS.

#### **14 Events after the Reporting Period**

There are no events after the reporting period having a material effect on the accounts.

#### **Date Authorised for Issue**

The Trustees authorised these financial statements for issue on 22 July 2022.