

REGISTERED CHARITY NUMBER: SC016791

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
HIGHLAND HEALTH BOARD ENDOWMENT FUNDS**

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

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for the year ended 31 March 2021**

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HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

REPORT OF THE TRUSTEES for the year ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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

Objectives and aims

The purpose of the charity is:

- The advancement of health, through:
 - a improvement in the physical and mental health of the Board's population including the employees of NHS Highland;
 - b the prevention, diagnosis and treatment of illness;
 - c the provision of services and facilities in connection to the above;
 - d research into any matter relating to the causation, prevention, diagnosis or treatment of illness, or into such other matters relating to the health service as the Trustees see fit.

- To observe any conditions attached to a donation or legacy prescribed by a donor to the charity, so far as is reasonably practicable, and consistent with the above purpose and the law.

For the purpose of complying with the Office of the Scottish Charity Regulator (OSCR) the activities undertaken by the charity are classified as the advancement of health, the relief for those in need by reason of age, ill health, disability, financial hardship or other disadvantage, and any other purpose that may be reasonably regarded as analogous to the activities above.

The trustees engage Adam & Company Investment Management Ltd as investment managers and have given them discretionary powers to invest within the policies of the Board of Trustees. The Board of Trustees has a policy of not investing in companies whose major share of income is derived from manufacturing of tobacco or alcohol products or armaments production.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

REPORT OF THE TRUSTEES for the year ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Using the resources, the endowment fund's main purpose is to continue to provide benefit for patients in hospital and community settings and residents in care homes used by NHS Highland. As in previous years, the endowment fund has also provided monies for staff development and research projects.

During this year, the fund has received its share of donations to the NHS in the UK from COVID-related activity such as the Capt. Tom Morris fundraising page and other UK-wide fundraising initiatives. These funds have been donated through the NHS Charities Together (NHSCT) organisation and HHB Endowments received £155,000 during 2020/21 (its share of the NHSCT funds). Some of this has been used already in support of NHS Highland staff and especially those directly treating COVID patients. Further funds are also available in 2021/22 through application to NHSCT and HHB Endowments will be looking to progress applications for this funding.

Some examples of how we have spent monies this year include the project to provide a 3 chair dialysis unit by a significant refurbishment of a ward area within Victoria Hospital, Argyll & Bute. Funds for this project have come from various sources including significant donations from a trust and the local kidney patients support group.

Table 1 below summarises the expenditure of the endowment fund during the year:

	2021	2020
	£	£
Analysis of Expenditure to 31 March		
Patients welfare and amenities	157,710	154,626
Purchase of medical equipment	156,216	300,109
Purchase of other equipment and infrastructure costs	133,815	791,393
Medical research	(2,350)	(38,438)
Staff welfare and amenities	94,808	114,870
Staff education, training and development	83,824	161,700
Books and stationery	397	1,809
Catering and hospitality	196	5,886
Support costs	106,865	96,861
Investment management costs	38,029	41,831
Auditors' remuneration	7,200	6,960
	<u>776,710</u>	<u>1,637,607</u>
Total Expenditure in the Period		

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

REPORT OF THE TRUSTEES for the year ended 31 March 2021

FINANCIAL REVIEW

Financial position

As at the 31st March 2021 as per the table below, the fund balance is just over £9m. Gains in the value of investments during the year of £1.1m was the main contributory factor in the increase in the fund balance of £1.3m. In addition, income from donations, grants and dividends exceeded general expenditure during in year by £0.2m

	2021 £	2020 £
Fund balance as beginning of period	7,821,743	9,106,381
Income in the period	1,009,108	1,266,290
Expenditure in the period	(776,710)	(1,637,607)
Revaluation Gain /(Loss)	<u>1,107,459</u>	<u>(913,321)</u>
Fund Balance at End of Period	<u><u>9,161,600</u></u>	<u><u>7,821,743</u></u>

The net incoming resources on unrestricted funds during the year were £22,797 but gains on disposals and investment valuations resulted in an overall increase in funds of £616,267. The net incoming resources on restricted funds during the year were £209,601 and gains on disposals and investment valuations resulted in an increase in funds of £723,590. At the balance sheet date, £4,937,423 was held in general funds and £4,224,177 in restricted funds. More details are shown in the Statement of Financial Activities. The reason for any deficit on funds is shown in note 18.

Principal funding sources

The principal funding sources were donations, legacies, and investment income.

Investment policy

The investment policy approved by the trustees has the overriding principle to maintain the capital base of the unrestricted fund on a long-term basis. Restricted funds should be utilised as soon as practicable and in line with the donors wishes.

Investment advisors will be appointed and the policy ensures that all investments are ethically and environmentally sound, and are not opposed to the "purpose" of the charity.

Specifically, there should be no investment in companies directly involved in the manufacture of tobacco, alcoholic products or in armaments production.

The trustees may consider options to invest in capital schemes, where the return on investment and risks involved are fully evaluated, in addition to investing in the Stock market through advisors/brokers.

Investment in health-related research and development opportunities may also be considered by the trustees.

Reserves policy

The combined funds are represented by a portfolio of invested funds managed by the investment managers, a current bank account and by term deposits with banks. The trustees must ensure that there are sufficient liquid resources to meet routine payment requirements. Surplus funds will be transferred to a short term investment account and, where it is determined there are long term excess balances, these will be transferred to the investment managers. The trustees agree that the unrestricted funds have a minimum reserves level of £2.5 million.

The trustees agree that expenditure on Budget and General Endowment Funds be limited to estimated revenue.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

REPORT OF THE TRUSTEES for the year ended 31 March 2021

FUTURE PLANS

The trustees aim to ensure that individual funds will continue to be used for the benefit of the specific fund, area or department in accordance with the stated use of the fund. The trustees also aim to limit the number of new individual funds created.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Highland Health Board Endowment Funds is a statutory corporation created by statute and is a charity recognised by the Office of the Scottish Charity Regulator under reference (SC016791), having its principal address at the Finance Department, Assynt House, Beechwood Park, Inverness IV2 3BW.

Recruitment and appointment of new trustees

All members of the Highland Health Board appointed by Scottish Ministers are trustees of the Endowment Funds and carry attendant responsibilities.

Organisational structure

Endowment general funds are administered by the trustees by means of delegated budget funds administered by Directors of Operations. The trustees have the sole authority to authorise any expenditure over £25,000. Endowment specific funds are restricted by nature. Each fund is administered by an individual manager(s) who is responsible for authorising expenditure from that fund in accordance with the stated use of the fund and to their Delegated Level of Authority.

Financial record keeping is undertaken by the Financial Services Department of NHS Highland under the direction of the Director of Finance.

Induction and training of new trustees

The trustees are required to be familiar with charity law in connection with their day to day work, in particular with the practical work of this charity.

In exercising the power conferred upon them, the trustees shall ensure, so far as is reasonably practicable, that the objects of the endowment and the observance of any conditions attaching thereto, including, in particular, conditions intended to preserve the memory of any person or class of persons, are not prejudiced by the exercise of power.

Related parties

Throughout the financial year, the charity makes use of the Highland Health Board finance system to process and pay, on its behalf, items of expenditure. All trustees of the charity are members of the Highland Health Board.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity. The most significant risk relates to the investment of funds. The trustees have approved an investment policy and appointed investment managers to minimise this risk, whilst maximising the income from the investments within the risk profile agreed as part of the investment policy. The trustees are satisfied that systems are in place to mitigate our exposure to the major risks to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC016791

Principal address

NHS Highland
Finance Department
Assynt House, Beechwood Park
Inverness
IV2 3BW

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

REPORT OF THE TRUSTEES for the year ended 31 March 2021

Trustees

Deirdre MacKay (Endowment Funds Chair from 16/07/2020)
Ann Pascoe (Endowment Funds Chair to 15/07/20 and resigned 15/07/20)
Tim Allison (appointed 9/7/2020)
Alexander Anderson
Graham Bell (appointed 1/1/2021)
Jean Boardman
James Brander
Alasdair Christie
Sarah Compton-Bishop
Ann Clark
Albert Donald
Pam Dudek (appointed 5/10/2020)
David Garden
Graham Hardie (appointed 24/9/2020)
Paul Hawkins (resigned 4/10/20)
Alasdair Lawton (resigned 31/05/20)
Philip MacRae
Heidi May
Margaret Moss
Gerard O'Brien (appointed 1/1/2021)
Adam Palmer
Boyd Peters
Susan Ringwood (appointed 1/1/2021)
Boyd Robertson
Gaener Rodger

Auditors

MacKenzie Kerr Limited
Chartered Accountants and
Statutory Auditor
Redwood
19 Culduthel Road
Inverness
IV2 4AA

Bankers

Royal Bank of Scotland plc
Inverness Chief Office
29 Harbour Road
Inverness
IV1 1NU

Investment Brokers

Adam & Company Investment Management Limited
25 St Andrew Square
Edinburgh
EH2 1AF

Head of Area Accounting

Iain Addison

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

**REPORT OF THE TRUSTEES
for the year ended 31 March 2021**

TRUSTEES' RESPONSIBILITY STATEMENT - continued

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution, 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 charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. 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.

STATEMENT OF DISCLOSURE TO THE AUDITOR

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by order of the board of trustees on 22 June 2021 and signed on its behalf by:

X Deirdre Mackay
Deirdre MacKay - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

Opinion

We have audited the financial statements of Highland Health Board Endowment Funds (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, 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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 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 Auditors' 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 the provisions available for small entities, in the circumstances set out in note 17 to the financial statements, 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
HIGHLAND HEALTH BOARD ENDOWMENT FUNDS**

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with management, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the company by discussions with key management and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include The Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, and the National Health Service (Scotland) Act 1978.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's minutes of meetings to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the Responsible Individual (RI) drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the RI's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

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 by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
HIGHLAND HEALTH BOARD ENDOWMENT FUNDS**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Mackenzie Kerr

Mackenzie Kerr Limited
Chartered Accountants and
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Redwood
19 Culduthel Road
Inverness
IV2 4AA

Date: *15 July 2021*

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	118,620	691,860	810,480	980,574
Charitable activities					
Contributions to healthcare	4	-	-	-	3,858
Patients welfare and amenities		-	-	-	1,875
Staff education, training and development		-	7,350	7,350	7,350
Investment income	3	<u>101,632</u>	<u>89,646</u>	<u>191,278</u>	<u>272,633</u>
Total		220,252	788,856	1,009,108	1,266,290
EXPENDITURE ON					
Raising funds					
Investment management costs	5	<u>20,449</u>	<u>17,580</u>	<u>38,029</u>	<u>41,831</u>
		20,449	17,580	38,029	41,831
Charitable activities					
Contributions to healthcare	6	15,287	169,356	184,643	320,467
Medical research		2,500	(4,850)	(2,350)	(38,438)
Patients welfare and amenities		53,927	132,470	186,397	165,113
Staff welfare and amenities		20,450	91,605	112,055	122,667
Staff education, training and development		71,308	27,766	99,074	172,674
Other charitable expenditure		60	646	706	8,214
Infrastructure		13,474	144,682	158,156	845,079
Total		197,455	579,255	776,710	1,637,607
Net gains/(losses) on investments		<u>593,470</u>	<u>513,989</u>	<u>1,107,459</u>	<u>(913,321)</u>
NET INCOME/(EXPENDITURE)		616,267	723,590	1,339,857	(1,284,638)
Transfers between funds	15	<u>(502)</u>	<u>502</u>	-	-
Net movement in funds		615,765	724,092	1,339,857	(1,284,638)
RECONCILIATION OF FUNDS					
Total funds brought forward		4,321,658	3,500,085	7,821,743	9,106,381
TOTAL FUNDS CARRIED FORWARD		<u>4,937,423</u>	<u>4,224,177</u>	<u>9,161,600</u>	<u>7,821,743</u>

The notes form part of these financial statements

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

BALANCE SHEET 31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Investments	12	4,801,362	3,948,499	8,749,861	7,492,542
CURRENT ASSETS					
Debtors	13	350	3,695	4,045	4,045
Cash at bank and in hand		<u>198,813</u>	<u>325,736</u>	<u>524,549</u>	<u>634,741</u>
		199,163	329,431	528,594	638,786
CREDITORS					
Amounts falling due within one year	14	(63,102)	(53,753)	(116,855)	(309,585)
NET CURRENT ASSETS		<u>136,061</u>	<u>275,678</u>	<u>411,739</u>	<u>329,201</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,937,423</u>	<u>4,224,177</u>	<u>9,161,600</u>	<u>7,821,743</u>
NET ASSETS		<u>4,937,423</u>	<u>4,224,177</u>	<u>9,161,600</u>	<u>7,821,743</u>
FUNDS	15				
Unrestricted funds				4,937,423	4,321,658
Restricted funds				<u>4,224,177</u>	<u>3,500,085</u>
TOTAL FUNDS				<u>9,161,600</u>	<u>7,821,743</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~22 June 2021~~ and were signed on its behalf by:

Deirdre Mackay
Deirdre MacKay - Trustee

The notes form part of these financial statements

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

CASH FLOW STATEMENT for the year ended 31 March 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(151,610)</u>	<u>(484,161)</u>
Net cash used in operating activities		<u>(151,610)</u>	<u>(484,161)</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(560,959)	(155,616)
Sale of fixed asset investments		418,296	516,070
Movement in cash held at brokers		(7,197)	8,743
Interest received		924	3,328
Dividends received		<u>190,354</u>	<u>269,305</u>
Net cash provided by investing activities		<u>41,418</u>	<u>641,830</u>
Change in cash and cash equivalents in the reporting period		(110,192)	157,669
Cash and cash equivalents at the beginning of the reporting period		<u>634,741</u>	<u>477,072</u>
Cash and cash equivalents at the end of the reporting period		<u><u>524,549</u></u>	<u><u>634,741</u></u>

The notes form part of these financial statements

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE CASH FLOW STATEMENT for the year ended 31 March 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	2021	2020	
	£	£	
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	1,339,857	(1,284,638)	
Adjustments for:			
(Gain)/losses on investments	(1,107,459)	913,321	
Interest received	(924)	(3,328)	
Dividends received	(190,354)	(269,305)	
Decrease in debtors	-	9,374	
(Decrease)/increase in creditors	<u>(192,730)</u>	<u>150,415</u>	
Net cash used in operations	<u>(151,610)</u>	<u>(484,161)</u>	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1/4/20	Cash flow	At 31/3/21
	£	£	£
Net cash			
Cash at bank and in hand	<u>634,741</u>	<u>(110,192)</u>	<u>524,549</u>
	<u>634,741</u>	<u>(110,192)</u>	<u>524,549</u>
Total	<u>634,741</u>	<u>(110,192)</u>	<u>524,549</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at fair value.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from investments is included in the Statement of Financial Activities in the year in which it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

The cost of generating funds are those costs attributable to generating incoming resources for the charity, other than those costs incurred in undertaking charitable activities.

Charitable activities

All expenditure is included on the accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the SOFA. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs

Support costs have been allocated to charitable activities on the basis of the percentage of each charitable activity's expended resources in relation to the total charitable activities expended resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed asset investments

The investment policy of the charity is to ensure that surplus funds not required immediately for current expenditure are invested appropriately for the medium and long-term benefit of the endowment funds.

Listed investments are stated at fair value at the balance sheet date.

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 fair value (purchase price if later). Unrealised gains and losses are calculated as the difference between the fair value at the year end and opening fair value (or purchase price if later).

Cash at bank and in hand

Cash at bank and cash in hand includes cash and all amounts held within bank current accounts.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the SOFA.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	697,965	848,346
Legacies	<u>112,515</u>	<u>132,228</u>
	<u>810,480</u>	<u>980,574</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Dividends and interest on listed investments	190,354	269,305
Interest on cash deposits	<u>924</u>	<u>3,328</u>
	<u>191,278</u>	<u>272,633</u>

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2021

4. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
	Activity	£	£
Grants	Contributions to healthcare	-	3,858
Grants	Patients welfare and amenities	-	1,875
Grants	Staff education, training and development	<u>7,350</u>	<u>7,350</u>
		<u>7,350</u>	<u>13,083</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Groundwork	-	1,875
Walk the Walk	-	3,858
Post Graduate Centre Fund	<u>7,350</u>	<u>7,350</u>
	<u>7,350</u>	<u>13,083</u>

5. INVESTMENT MANAGEMENT COSTS

	2021	2020
	£	£
Portfolio management	<u>38,029</u>	<u>41,831</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Contributions to healthcare	156,216	28,427	184,643
Medical research	(2,350)	-	(2,350)
Patients welfare and amenities	157,710	28,687	186,397
Staff welfare and amenities	94,808	17,247	112,055
Staff education, training and development	83,824	15,250	99,074
Other charitable expenditure	593	113	706
Infrastructure	<u>133,815</u>	<u>24,341</u>	<u>158,156</u>
	<u>624,616</u>	<u>114,065</u>	<u>738,681</u>

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2021

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Contributions to healthcare	26,633	1,794	28,427
Patients welfare and amenities	26,876	1,811	28,687
Staff welfare and amenities	16,158	1,089	17,247
Staff education, training and development	14,287	963	15,250
Other charitable expenditure	106	7	113
Infrastructure	<u>22,805</u>	<u>1,536</u>	<u>24,341</u>
	<u>106,865</u>	<u>7,200</u>	<u>114,065</u>

Activity	Basis of allocation
Management	Allocated to charitable activities on the basis of % of total charitable activities
Governance costs	Allocated to charitable activities on the basis of % of total charitable activities

8. AUDITORS' REMUNERATION

	2021 £	2020 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>7,200</u>	<u>6,960</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

10. STAFF COSTS

Employment costs of £103,412 represent the amounts re-imbursed to NHS Highland for staff employed on the work of the endowment funds.

There were three employees throughout the year, none of whom earned more than £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	137,196	843,378	980,574
Charitable activities			
Contributions to healthcare	-	3,858	3,858
Patients welfare and amenities	-	1,875	1,875
Staff education, training and development	-	7,350	7,350
Investment income	<u>145,814</u>	<u>126,819</u>	<u>272,633</u>
Total	283,010	983,280	1,266,290

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
EXPENDITURE ON			
Raising funds			
Investment management costs	<u>22,191</u>	<u>19,640</u>	<u>41,831</u>
	22,191	19,640	41,831
Charitable activities			
Contributions to healthcare	4,249	316,218	320,467
Medical research	(38,468)	30	(38,438)
Patients welfare and amenities	38,703	126,410	165,113
Staff welfare and amenities	53,358	69,309	122,667
Staff education, training and development	127,855	44,819	172,674
Other charitable expenditure	364	7,850	8,214
Infrastructure	606,472	238,607	845,079
	<u>814,724</u>	<u>822,883</u>	<u>1,637,607</u>
Total	814,724	822,883	1,637,607
Net gains/(losses) on investments	<u>(495,880)</u>	<u>(417,441)</u>	<u>(913,321)</u>
NET INCOME/(EXPENDITURE)	(1,027,594)	(257,044)	(1,284,638)
Transfers between funds	<u>(3,655)</u>	<u>3,655</u>	<u>-</u>
Net movement in funds	(1,031,249)	(253,389)	(1,284,638)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>5,352,906</u>	<u>3,753,475</u>	<u>9,106,381</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>4,321,657</u></u>	<u><u>3,500,086</u></u>	<u><u>7,821,743</u></u>

12. FIXED ASSET INVESTMENTS

	Listed investments £	Cash held at broker £	Totals £
MARKET VALUE			
At 1 April 2020	7,140,860	351,682	7,492,542
Additions	560,959	606,886	1,167,845
Disposals	(401,889)	(599,689)	(1,001,578)
Revaluations	<u>1,091,052</u>	<u>-</u>	<u>1,091,052</u>
At 31 March 2021	<u>8,390,982</u>	<u>358,879</u>	<u>8,749,861</u>
NET BOOK VALUE			
At 31 March 2021	<u>8,390,982</u>	<u>358,879</u>	<u>8,749,861</u>
At 31 March 2020	<u>7,140,860</u>	<u>351,682</u>	<u>7,492,542</u>

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2021

12. FIXED ASSET INVESTMENTS - continued

Investments are split as follows:

	2021 £	2020 £
UK securities	6,367,841	5,542,374
Overseas securities	<u>2,023,141</u>	<u>1,598,486</u>
	<u>8,390,982</u>	<u>7,140,860</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Sundry debtors	<u>4,045</u>	<u>4,045</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Due to related undertakings	99,654	291,924
Accrued expenses	<u>17,201</u>	<u>17,661</u>
	<u>116,855</u>	<u>309,585</u>

15. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	4,321,658	616,267	(502)	4,937,423
Restricted funds				
Restricted funds	<u>3,500,085</u>	<u>723,590</u>	502	<u>4,224,177</u>
TOTAL FUNDS	<u>7,821,743</u>	<u>1,339,857</u>	<u>-</u>	<u>9,161,600</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	220,252	(197,455)	593,470	616,267
Restricted funds				
Restricted funds	<u>788,856</u>	<u>(579,255)</u>	<u>513,989</u>	<u>723,590</u>
TOTAL FUNDS	<u>1,009,108</u>	<u>(776,710)</u>	<u>1,107,459</u>	<u>1,339,857</u>

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2021

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted funds				
General fund	5,352,906	(1,027,593)	(3,655)	4,321,658
Restricted funds				
Restricted funds	3,753,475	(257,045)	3,655	3,500,085
TOTAL FUNDS	<u>9,106,381</u>	<u>(1,284,638)</u>	<u>-</u>	<u>7,821,743</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	283,010	(814,723)	(495,880)	(1,027,593)
Restricted funds				
Restricted funds	983,280	(822,884)	(417,441)	(257,045)
TOTAL FUNDS	<u>1,266,290</u>	<u>(1,637,607)</u>	<u>(913,321)</u>	<u>(1,284,638)</u>

Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Transfers between funds

Transfers between funds are as a result of general budget funds being reclassified as restricted funds.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2021

16. RELATED PARTY DISCLOSURES

The Charity is related to NHS Highland Board by virtue of common Trustees/Board Members.

During the year, the charity purchased services from NHS Highland to the value of £114,909 (2020 - £120,560).

Throughout the financial year, the charity makes use of the Highland Health Board finance system to process and pay, on its behalf, items of expenditure which have been initiated and approved by the charity. During the year, Highland Health Board processed £620,298 (2020 - £1,612,544) of expenses at the request of the endowment funds and was correctly reimbursed for these expenses. At the balance sheet date, the charity owed the Highland Health Board £99,654 (2020 - £291,924) for expenses paid through their finance system as requested by the endowment funds.

17. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

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

18. FUND PURPOSES AND BALANCES AT 31 MARCH 2021

Full details of the individual funds held is attached to the accounts following this note.

Fund deficit

There are two funds with small deficits totalling £112 which relate to income yet to be allocated to the fund.

Highland Health Board Endowments Funds
Balances as at 31 March 2021

	Balance as at 01/04/2020	Transactions	Balance as at 31/03/2021
UNRESTRICTED FUNDS			
General fund	4,172,341.34	584,590.19	4,756,931.53
	4,172,341.34	584,590.19	4,756,931.53
Budget Funds			
Budget Non-Core Learning	1,925.63	13,393.48	15,319.11
Budget Raigmore Hospital	17,914.27	-13,203.98	4,710.29
Budget Research + Development	0.00	0.00	0.00
South + Mid Highland Budget	21,587.63	-8,670.72	12,916.91
Budget North + West Highland	22,428.26	-17,946.83	4,481.43
Budget Corp Service/Facilities	3,788.78	3,643.00	7,431.78
Committee Discretionary Fund	7,124.14	9,683.56	16,807.70
Argyll+Bute Chp General Budget	31,162.53	-10,681.43	20,481.10
Raigmore Carpark improvements	385.51	-385.51	0.00
Staff recognition awards	3,000.00	0.00	3,000.00
Mental Health Conference	10,000.00	-10,000.00	0.00
New craigs outdoor classroom	29,999.61	0.00	29,999.61
Fundraising C19	0.00	65,343.83	65,343.83
Total	149,316.36	31,175.40	180,491.76
Grand Total	4,321,657.70	615,765.59	4,937,423.29
RESTRICTED FUNDS			
Suspense General	0.00	66,032.74	66,032.74
Deaf Services + Hearing Suppor	1,664.95	69,181.46	70,846.41
Designated Donations Fund	6,625.42	901.14	7,526.56
Raigmore Chapel Fund	7,642.71	1,313.81	8,956.52
New Craigs Chaplaincy/Church	2,580.77	385.57	2,966.34
National Charities Together	0.00	56,958.40	56,958.40
Acute Division	0.00	20,526.48	20,526.48
North Highland	0.00	39,888.30	39,888.30
Argyll + Bute	0.00	12,489.99	12,489.99
Total	18,513.85	267,677.89	286,191.74
Argyll & Bute			
Argyll + Bute Hospital	413.65	-409.47	4.18
A + B Hosp Research Fund	4,953.38	1,561.91	6,515.29
Mid Argyll Cancer Care Fund	39,114.04	13,943.81	53,057.85
Mid Argyll Maternity Fund	3,323.10	496.48	3,819.58
Mid Argyll Community Nursing	772.03	469.48	1,241.51
Mid Argyll Hosp Knapdale Ward	43.23	6.46	49.69
Campbeltown Hospital Legacies	921.35	137.65	1,059.00
Campbeltown Hospital	104,760.76	21,733.73	126,494.49
Islay Hospital	15,423.62	2,443.30	17,866.92
Islay Community Nursing	6,873.72	-109.18	6,764.54
Jura Community Nursing	2,664.67	398.12	3,062.79
Pfpi Training Fund	8,283.69	1,237.63	9,521.32
Islay+Jura Palliative Care Fd	25,670.58	3,485.92	29,156.50
Islay Midwives	155.71	23.26	178.97
Mid Argyll Glenaray Patients	7,058.16	-2,808.43	4,249.73
Mid Argyll Glenaray Staff	3,219.92	747.27	3,967.19
Kintyre Dialysis Unit	1,602.82	239.47	1,842.29
Cowal Community Hospital	719.77	-154.84	564.93
Bute Community Palliative Care	27,064.71	2,798.62	29,863.33
Victoria Hosp, Rothesay Equip	14,660.14	3,074.35	17,734.49
Victoria Hospital, Rothesay	6,766.26	-1,061.98	5,704.28
Victoria Hosp,Rothesay Nursing	3,767.60	505.95	4,273.55
Cowal Childrens	589.05	88.00	677.05
Bute Community Equipment Fund	1,707.10	255.05	1,962.15

Highland Health Board Endowments Funds
Balances as at 31 March 2021

	Balance as at 01/04/2020	Transactions	Balance as at 31/03/2021
Cowal Commun Palliative Care	2,996.87	574.40	3,571.27
Community Mental Health Team	1,154.11	195.16	1,349.27
Bute Community Nurses Fund	3,376.23	557.74	3,933.97
Cowal Community Nurses Fund	1,103.41	-130.29	973.12
Lomond Dental Fund	4,726.75	706.20	5,432.95
Hel+Iom Community Nursing	610.58	91.23	701.81
Lorn + Islands Dgh Physio	2,236.08	391.30	2,627.38
Lorn + Islands Dgh Pharmacy	932.53	139.33	1,071.86
Lorn+Islands Dgh Cardiac Rehab	4,371.56	653.13	5,024.69
L+I Dgh Cardio Respiratory	10,914.51	1,869.83	12,784.34
Lorn + Islands Dgh Cancer Care	61,313.95	-11,986.87	49,327.08
Lorn + Islands Dgh Stroke	3,555.33	588.15	4,143.48
L+I Dgh Maternity Equip	855.93	127.86	983.79
North Argyll Cancer Supp Group	2,993.04	447.16	3,440.20
Lorn + Islands Dgh Gen Medicin	1,210.33	27.48	1,237.81
L+I Dgh Care Of The Elderly	818.79	118.28	937.07
Mull + Iona Community Hospital	2,620.56	391.52	3,012.08
Nrth Argyll Com.Nurse Equip	2,616.46	390.92	3,007.38
Lorn + Islands Dgh	284.99	19,372.34	19,657.33
The Argyll Fund	60,075.29	-6,112.81	53,962.48
Lomond + Argyll Resuscitation	100.47	15.01	115.48
Argyll Basics Fund	12,966.17	1,937.21	14,903.38
Oban Post Graduate Centre Fund	15,994.75	5,188.38	21,183.13
Isle of Bute Dialysis	78,488.63	-77,233.28	1,255.35
A+B Annual Awards	0.06	0.01	0.07
Applecross Helipad Contingency	8,978.96	1,341.49	10,320.45
Total	565,825.40	-11,236.56	554,588.84
North & West Highland			
Caithness Community	822.34	466.71	1,289.05
Caithness Palliative Care	61,167.70	13,678.75	74,846.45
Thurso Princes St Dist.Nurses	3,928.69	1,751.93	5,680.62
Caithness Diabetic Fund	1,778.92	265.78	2,044.70
Caithness Gen - General Fund	8,601.14	9,814.64	18,415.78
Caithness Gen - A+E General	3,767.03	234.84	4,001.87
Caithness Gen-Bignold General	6,966.88	1,482.88	8,449.76
Caithness Gen-Cardiology Gener	197.13	29.44	226.57
Caithness Gen-Henderson Genera	2,430.04	1,399.67	3,829.71
Caithness General - Renal Unit	33,814.04	2,356.45	36,170.49
Caithness Gen-Rosebank General	8,430.85	2,764.26	11,195.11
Caithness Gen-Theatre General	2,624.50	392.09	3,016.59
Caithness Gen - Xray Dept Fund	11,084.03	6,337.68	17,421.71
Caithness Gen Post Grad Fund	8,729.00	4,102.83	12,831.83
Dunbar Hospital	24,706.37	2,677.38	27,383.75
Dunbar Hosp Palliative Care	18,884.66	2,698.45	21,583.11
T+c General Endowment Fund	34,898.38	9,938.97	44,837.35
Caithness Older adults MH Fund	12,399.06	-198.28	12,200.78
Lybster Medical Practice	2,783.31	668.71	3,452.02
Wick District Nurses Fund	13,326.49	3,078.68	16,405.17
Chronic Pain Management	1,583.38	293.52	1,876.90
Pulteney House	5,079.01	-603.66	4,475.35
Bayview House	1,862.98	1,267.42	3,130.40
Town + County Garden	955.47	-386.51	568.96
Belford Ward One	55.45	700.86	756.31
Belford Ward One Staff	2,915.63	43.75	2,959.38
Belford General Fund	43,137.55	9,675.67	52,813.22
Belford Maternity Fund	3,334.32	316.36	3,650.68
Belford Physiotherapy Fund	1,138.36	170.06	1,308.42
Belford A + E	6,711.24	4,319.72	11,030.96
Belford Children'S Ward	133.00	19.86	152.86

Highland Health Board Endowments Funds
Balances as at 31 March 2021

	Balance as at 01/04/2020	Transactions	Balance as at 31/03/2021
Belford Hdu	1,212.72	181.18	1,393.90
Belford Stroke Fund	1,007.61	150.54	1,158.15
Belford X-Ray General	265.87	39.72	305.59
Belford-Diabetes Unit	6,799.82	1,015.91	7,815.73
Belford - Renal Unit	3,776.48	115.60	3,892.08
Belford Mobile Heart Monitor	3,469.90	518.43	3,988.33
Belford Cau	7,553.84	1,306.21	8,860.05
Belford Cau (Staff)	419.43	181.72	601.15
Ft Wm Post Grad Centre Fund	11,168.70	1,615.20	12,783.90
Lochaber Commun Nursing Fund	11,631.03	6,106.00	17,737.03
Loch Cancer/Palliative Fund	98,874.90	1,088.97	99,963.87
Lochaber Parkinsons Fund	86.60	12.93	99.53
Montrose Centre	5,189.97	1,130.01	6,319.98
Dail Mhor House	1,576.05	-224.65	1,351.40
Invernevis House Care Home	-1,252.43	1,190.26	-62.17
Mackintosh Centre	465.63	69.57	535.20
Telford Centre	15,147.45	-5,571.54	9,575.91
Mackinnon Memorial Hosp Amenit	9,147.74	2,930.00	12,077.74
Mackinnon Memor Hosp Chemo	17,515.51	9,554.83	27,070.34
Mackinnon Memorial Palliative	590.59	463.16	1,053.75
Portree Hospital Fund	5,353.18	777.06	6,130.24
North Skye Community	3,885.02	370.07	4,255.09
Kyle District Nursing	2,910.91	434.90	3,345.81
Carbost/Glenelg Med Practices	7,994.36	705.14	8,699.50
South Skye Community Nursing	10,155.99	-344.59	9,811.40
Skye + Lochalsh Midwifery Team	1,701.91	254.28	1,956.19
West Ross Midwifery Team	583.33	87.14	670.47
U'Pool+Achiltie Comm Nursing	5,784.29	1,010.60	6,794.89
Mid West Ross Commun Nursing	8,847.71	-2,525.39	6,322.32
Highland Sexual Health Educ	53,524.97	7,518.51	61,043.48
Tigh Na Drochaid (L D)	760.93	113.67	874.60
Tigh Na Drochaid(Older People)	1,902.56	284.24	2,186.80
Lochbroom House	4,179.44	-3,573.61	605.83
An Acarsaid	1,598.33	130.88	1,729.21
Airdferry Resource Centre	4,148.38	619.78	4,768.16
Strathburn Home	11,040.50	1,616.28	12,656.78
Murdo Graham Bequest	6,326.27	945.18	7,271.45
Broadford/Sleat Medi Practices	849.43	235.63	1,085.06
Golspie/Rog.Com Nurse+Midwifes	2,987.89	1,864.43	4,852.32
Sutherland Cancer Nursing Fund	1,274.96	4,156.85	5,431.81
Eddrachillies + Durness Nurses	594.61	88.82	683.43
Migdale Hospital	7,027.72	4,065.81	11,093.53
Lmh Cambusavie Unit - Staff	1,435.30	146.75	1,582.05
Lmh Cambusavie Unit- Patient	20,029.93	1,453.20	21,483.13
Lmh Palliative	11,358.46	1,697.00	13,055.46
Lmh Equipment Fund (Legacy)	10,933.63	-7,183.54	3,750.09
Sutherland Physiotherapy	853.33	7,902.31	8,755.64
Bonar Bridge Community Nursing	5,277.85	788.54	6,066.39
Dornoch Community Nursing	16,162.84	2,414.80	18,577.64
Beachview Lodge (Day Care)	1,232.33	184.11	1,416.44
Caladh Sona	108.56	244.06	352.62
Seaforth House	1,446.68	98.41	1,545.09
Melvich Resource Centre	5,353.51	-1,695.26	3,658.25
Ardgay/Bonar Bridge	588.41	87.90	676.31
Munro Cambusavie Legacy Fund	130,607.02	5,624.85	136,231.87
Tissue Viability NHS HIGHLAND	3,307.62	494.18	3,801.80
Couthie Corner Day Care	15,579.67	2,692.30	18,271.97
Ballachullish Medical Practice	2,738.31	409.13	3,147.44
North West Care at home	973.67	54.33	1,028.00
Lcpc Staff Fund	0.00	1,589.13	1,589.13

Highland Health Board Endowments Funds
Balances as at 31 March 2021

	Balance as at 01/04/2020	Transactions	Balance as at 31/03/2021
Home Farm Residents	0.00	1,506.26	1,506.26
Home Farm Staff	0.00	2,367.55	2,367.55
Total	894,314.17	141,344.65	1,035,658.82
Raigmore Hospital			
Laboratories	8,777.67	376.00	9,153.67
Pathology General Fund-Revenue	5,802.06	-938.58	4,863.48
Medical Physics Fund	42.86	-92.86	-50.00
Microbiology	10,740.23	681.98	11,422.21
Raigmore Hospital General Fund	54,312.30	14,195.70	68,508.00
Patients Lodge Fund	6,315.05	-538.37	5,776.68
Breast Screening Unit	11,367.26	252.94	11,620.20
Haematology Clinical/Lab Devel	103,332.39	7,591.22	110,923.61
Clinical Oncology Equip Fund	3,186.79	136.51	3,323.30
Clinical Oncology- R+D	26,739.09	-885.12	25,853.97
Wd 5a Onc/Haemat-Nurse Train'G	2,743.36	2,801.14	5,544.50
Cancer General Fund	132,249.95	46,257.34	178,507.29
Ward 5a - Oncology/Haematology	55,862.55	13,609.47	69,472.02
Medic Physics (Radiation) Fund	1,187.39	50.85	1,238.24
Haemat - Educ/Research/Staff	37,207.88	7,075.30	44,283.18
Blood Transfusion Fund	24,663.53	937.65	25,601.18
Medical	6,469.09	207.73	6,676.82
Coronary Care Fund	6,479.41	-1,622.21	4,857.20
Cardio-Respiratory Fund	2,264.36	934.36	3,198.72
Ward 7c - GI / Renal	23,062.78	987.35	24,050.13
Chest Unit (Ward 11)	24,848.76	2,933.23	27,781.99
Ward 2a Stroke / Yaru / Rehab	18,096.79	4,241.58	22,338.37
Accident + Emergency	5,498.54	1,242.47	6,741.01
Dermatology Department	10,844.32	320.38	11,164.70
Gastroenterology Research Fund	22,841.48	6,130.79	28,972.27
Rheumatology Research Fund	38,586.89	1,859.31	40,446.20
Renal Unit - Revenue	50,623.91	13,644.16	64,268.07
Ward 5a - Care Of The Elderly	7,847.24	9,415.51	17,262.75
Diabetic Unit	26,826.59	4,090.12	30,916.71
Ward 6c - General Medicine	4,073.90	2,249.85	6,323.75
Ward 6a - Amau/Mscu	3,305.01	2,947.65	6,252.66
Cardiac Rehab Fund	34,477.41	-31,014.40	3,463.01
Diabetes Research Fund	26,543.86	-13,551.27	12,992.59
Marie Starke Memorial Fund	1,806.96	77.39	1,884.35
Cardiology Unit R+D Fund	27,492.97	777.45	28,270.42
Neurology Department	9,398.15	402.57	9,800.72
Emmas Fund (Ccu Nurse Educ)	9,865.17	817.13	10,682.30
Out Patients Department	9,105.10	-233.43	8,871.67
Paediatrics	1,255.72	-184.83	1,070.89
McDonalds Family Rooms	9,865.42	422.59	10,288.01
Cystic Fibrosis Fund	23,814.15	7,602.36	31,416.51
Childrens Ward Staff + Patient	34,181.72	-19,578.16	14,603.56
Play Services - General	8,523.41	5,084.41	13,607.82
Children'S Services - Raigmore	8,048.75	277.68	8,326.43
Paediatric Spec Nursing Fund	9,826.41	1,399.07	11,225.48
Paediatric Oncology Support	2,392.61	581.57	2,974.18
Birnie Centre	22,709.35	817.62	23,526.97
Morven Child Services Gen Fund	508.28	648.60	1,156.88
Tiffany Ross Memorial Fund	14,638.52	450.82	15,089.34
Surgical	4,012.12	-1,164.03	2,848.09
Anaesthetic Department	4,007.79	-325.22	3,682.57
Orthopaedics	5,966.68	859.56	6,826.24
Theatre Fund	2,647.02	-836.18	1,810.84
Intensive Cu - Nurse Educ Fd	7,041.03	-1,045.43	5,995.60
Audiology	162.40	2,018.74	2,181.14

Highland Health Board Endowments Funds
Balances as at 31 March 2021

	Balance as at 01/04/2020	Transactions	Balance as at 31/03/2021
Intensive Care Unit (Icu)	56,537.35	12,035.26	68,572.61
Ent Dept Fund	5,365.70	316.70	5,682.40
Oral + Maxillofacial Surgery	6,953.36	56.60	7,009.96
Vascular Fund	17,893.31	766.47	18,659.78
Urology Fund	15,732.73	2,309.72	18,042.45
Colorectal Cancer Fund	23,354.38	-10,115.06	13,239.32
Ward 4c / Shdu	7,863.81	753.15	8,616.96
Ward 4a - General Surgery	4,022.02	86.46	4,108.48
Eye Department/Clinic	34,171.10	-4,560.48	29,610.62
Ward 3b (Ent)	5,116.00	-160.86	4,955.14
Ward 5c - Urology/Vascular	4,007.23	446.36	4,453.59
Orthoptic Department	2,314.25	-762.88	1,551.37
Acute Pain Service	1,696.88	53.81	1,750.69
Ward 1a - Ophthalmology	4,406.27	1,314.56	5,720.83
Day Case Unit	0.17	-0.17	0.00
Breast Centre-Recon.Surgery	38,846.83	1,664.06	40,510.89
Orthotics + Prosthetics Fund	2,958.95	619.46	3,578.41
General Surgery - Upper GI	4,204.96	180.14	4,385.10
Ward 3a (Orthopaedics)	823.44	-649.58	173.86
Ward 3c (Orthopaedics)	1,747.33	541.64	2,288.97
Maternity Unit	4,317.02	-267.26	4,049.76
Special Care Baby Unit (Scbu)	158,113.42	9,814.36	167,927.78
Ward 9a Maternity (Staff)	319.23	13.68	332.91
Ward 10 - Maternity	1,965.30	1,730.03	3,695.33
Labour Ward Fund	74.90	-64.29	10.61
Obstetrics + Gynaecol Educ Fd	573.71	24.58	598.29
Obstetric Ultrasound Fund	1,060.40	231.85	1,292.25
Physiotherapy	604.74	78.20	682.94
Breast Care General Fund	20,886.64	475.93	21,362.57
Highland Breast Centre	48,148.76	1,420.01	49,568.77
Pain-Ness	103.11	4.41	107.52
Ward 7b	17,171.83	-768.66	16,403.17
Raigmore Maternity Africa	1,853.92	-924.17	929.75
Raigmore bereavment	5,648.41	3,519.31	9,167.72
Highland Lymphoedema	0.00	832.88	832.88
Lizs End Of Life Training 6c	0.00	562.78	562.78
Highland Pict Team	0.00	284.05	284.05
Camhs At Phoenix Centre	0.00	1,200.00	1200.00
Total	1,513,347.89	118,461.11	1,631,809.00

South & Mid Highland

Ian Charles Hospital	26,214.99	3,916.64	30,131.63
Ian Charles Aquanatal Fund	493.49	73.73	567.22
St Vincents Gynack Ward	3,319.17	3,733.90	7,053.07
St Vincents Gynack Staff Fund	2,738.22	409.11	3,147.33
St Vincents Lynwilg Ward Fund	9,118.52	1,362.34	10,480.86
St Vincents Lynwilg Ward Staff	96.19	14.38	110.57
Theresa J Burall Legacy	261,613.01	35,064.32	296,677.33
Bad+Strathspey Comm Nursing	8,551.93	1,591.06	10,142.99
Wade Centre	4,359.44	-1,010.93	3,348.51
Grant House	2,846.45	7.04	2,853.49
Caberfeldh House	356.84	53.32	410.16
Glen Centre	-53.36	448.26	394.90
Ross Memorial Hosp Patients	30,743.66	-5,293.92	25,449.74
Ross Memorial Hosp Staff Fund	14,983.83	-225.75	14,758.08
Ross Memorial Hos Rheumatology	13,836.49	1,036.93	14,873.42
Ross Memorial Hosp Physio	9,485.32	831.80	10,317.12
Ross Memorial Hospital Ot Fund	151.04	22.55	173.59
County Hospital Invergordon	8,844.21	2,205.53	11,049.74
County Hosp Parkinsons Fund	3,951.38	247.76	4,199.14

Highland Health Board Endowments Funds
Balances as at 31 March 2021

	Balance as at 01/04/2020	Transactions	Balance as at 31/03/2021
Black Isle Distr Nursing Fund	180.84	-180.84	0.00
Rehab Clinical Interest Group	356.00	53.19	409.19
Margaret Graham Legacy	258.47	38.61	297.08
Cch Invergordon Equip+Training	1,475.47	220.44	1,695.91
Isobel Rhind Centre	9,586.28	-473.29	9,112.99
Irc Community Shop + Cafe	4,662.56	-113.85	4,548.71
East Ross Integrated Careteam	5,645.38	1,378.23	7,023.61
Mid Ross Community Nurses	2,032.83	383.10	2,415.93
Rni - York Day Hosp	857.67	128.15	985.82
Rni - Ward 1+2	4,765.24	711.95	5,477.19
Rni - Ward 1+2 Staff	860.42	-243.55	616.87
Inv+Culloden Comm Nurse	5,039.55	218.22	5,257.77
Cancer Nurses Education Fund	1,564.99	233.81	1,798.80
Parkinsons Nurse Training Fund	222.56	33.26	255.82
Ellen Macdonald Fund	37.91	5.66	43.57
Homeless Health Team	2,354.19	295.23	2,649.42
Corbett Centre	8,709.47	1,301.25	10,010.72
Corbett - Supported Housing	11,411.82	1,637.92	13,049.74
Mackenzie Centre	12,586.19	1,025.89	13,612.08
Ach-An-Eas	6,312.00	836.04	7,148.04
Bruce Gardens	847.75	126.66	974.41
Balnacraig Road	311.19	46.51	357.70
West Ness Integrated Team	1,682.25	-72.48	1,609.77
Drumnadrochit Medical Practice	3,518.31	525.64	4,043.95
Nutrition + Dietetics	110.49	16.52	127.01
New Craigs General	14,605.29	1,127.05	15,732.34
New Craigs Morar Ward Patients	145.96	21.80	167.76
New Craigs Morar Ward Staff	35.24	5.26	40.50
New Craigs Clava Ward Patients	9,733.74	-4,699.54	5,034.20
New Craigs Clava Ward Staff	391.39	24.29	415.68
New Craigs Torvean Patients	1,435.21	163.87	1,599.08
New Craigs Torvean Staff	668.07	99.80	767.87
Osprey House	640.20	15.90	656.10
New Craigs Psychological Servi	494.20	73.83	568.03
Nairn Town + County Hospital	7,006.59	685.94	7,692.53
N&A Parenting Group	471.30	-419.36	51.94
Lachlan Campbell Fund Nursing	25,243.09	3,547.96	28,791.05
Lachlan Campbell Fund Maternty	60,987.21	9,111.75	70,098.96
Nairn Cmh Team	66.22	9.90	76.12
Nairn Sheltered Housing	1,978.77	295.63	2,274.40
Nairn Physio (Walkingshaw)	5,364.30	733.28	6,097.58
Highland Palliative Fund	18,146.21	15,494.65	33,640.86
Autism Development Fund	2,229.25	333.07	2,562.32
Total	636,682.89	79,245.42	715,928.31
Grand Totals	3,628,684.20	595,492.51	4,224,176.71
ALL FUNDS	7,950,341.90	1,211,258.10	9,161,600.00