

REGISTERED CHARITY NUMBER: SC016791

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020  
FOR  
HIGHLAND HEALTH BOARD ENDOWMENT FUNDS**

**HIGHLAND HEALTH BOARD ENDOWMENT FUNDS**

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for the year ended 31 March 2020**

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## HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

### REPORT OF THE TRUSTEES for the year ended 31 March 2020

The trustees present their report with the financial statements of the charity for the year ended 31 March 2020. 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.

#### 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.

Some examples of how we have spent monies this year include the upgrading of the car park at Raigmore Hospital in order to improve and expand the available parking spaces and thus improve ease of access and avoid stressful delays for outpatients, staff and visitors. There is an ongoing 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. The Bereavement Suite at Raigmore Hospital has been refurbished to make it a more appropriate, reflective and peaceful area for relatives. We have provided care homes with garden equipment and plants to enhance the outside space, as well as providing funds for various activities for the residents, including Music Therapy.

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

	2020	2019
	£	£
<b>Analysis of Expenditure to 31 March</b>		
Patients welfare and amenities	154,626	145,280
Purchase of medical equipment	300,109	292,452
Purchase of other equipment and infrastructure costs	791,393	733,429
Medical research	(38,438)	24,119
Staff welfare and amenities	114,870	144,755
Staff education, training and development	161,700	202,853
Books and stationery	1,809	2,015
Catering and hospitality	5,886	2,522
Support costs	96,861	90,902
Investment management costs	41,831	41,690
Auditors' remuneration	6,960	8,400
Internal audit services	-	4,830
<b>Total Expenditure in the Period</b>	<u>1,637,607</u>	<u>1,693,247</u>

## HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

### REPORT OF THE TRUSTEES for the year ended 31 March 2020

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#### FINANCIAL REVIEW

##### Financial position

As at the 31st March 2020 as per Table 2 below, the fund balance is just under £8m. Losses in the value of investments during the year of £0.9m was the main contributory factor in the decrease in the fund balance of £1.3m. In addition, general expenditure during the period exceeded income from donations, grants and dividends in year by £0.4m

	2020 £	2019 £
Fund balance as beginning of period	9,106,381	9,010,755
Income in the period	1,266,290	1,539,933
Expenditure in the period	(1,637,607)	(1,693,247)
Revaluation Gain /(Loss)	<u>(913,321)</u>	<u>248,940</u>
<b>Fund Balance at End of Period</b>	<b><u>7,821,743</u></b>	<b><u>9,106,381</u></b>

The net outgoing resources on unrestricted funds during the year were £531,713 but losses on disposals and investment valuations resulted in an overall decrease in funds of £1,027,593. The net incoming resources on restricted funds during the year were £160,396 and losses on disposals and investment valuations resulted in a decrease in funds of £257,045. At the balance sheet date, £4,321,658 was held in general funds and £3,500,085 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.

##### 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

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## HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

### REPORT OF THE TRUSTEES for the year ended 31 March 2020

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **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 2020

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#### **Trustees**

Ann Clark (Endowment Funds Chair from 17/06/2020)  
Ann Pascoe (Endowment Funds Chair from 30/05/17 to 03/06/2020)  
Alexander Anderson (appointed 1/7/2019)  
Jean Boardman (appointed 1/7/2019)  
James Brander  
Alasdair Christie  
Sarah Compton-Bishop  
Mary-Jean Devon (resigned 10/1/2020)  
Albert Donald (appointed 1/2/2020)  
David Garden  
Rod Harvey (resigned 31/8/2019)  
Paul Hawkins (appointed 28/1/2020)  
Alasdair Lawton  
Deirdre MacKay  
Philip MacRae (appointed 1/7/2019)  
Heidi May  
Margaret Moss  
Melanie Newdick (resigned 12/7/2019)  
Adam Palmer  
Boyd Peters (appointed 1/4/2019)  
Boyd Robertson  
Gaener Rodger  
Iain Stewart (resigned 27/1/2020)  
Hugo Van Woerden (resigned 19/1/2020)

#### **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  
IV2 3BW

#### **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 2020

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**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 ..... 17/6/2020 ..... and signed on its behalf by:



Ann Clark - Trustee

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

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### Opinion

We have audited the financial statements of Highland Health Board Endowment Funds (the 'charity') for the year ended 31 March 2020 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 2020 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 18 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

### 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**

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**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.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**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 and the 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: *22 June 2020*

## HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

### STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	137,196	843,378	980,574	775,313
<b>Charitable activities</b>					
Contributions to healthcare	4	-	3,858	3,858	-
Patients welfare and amenities		-	1,875	1,875	-
Staff education, training and development		-	7,350	7,350	-
Infrastructure		-	-	-	480,000
Investment income	3	<u>145,814</u>	<u>126,819</u>	<u>272,633</u>	<u>284,620</u>
<b>Total</b>		<b>283,010</b>	<b>983,280</b>	<b>1,266,290</b>	<b>1,539,933</b>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Investment management costs	5	<u>22,191</u>	<u>19,640</u>	<u>41,831</u>	<u>41,690</u>
		22,191	19,640	41,831	41,690
<b>Charitable activities</b>					
Contributions to healthcare	6	4,249	316,218	320,467	312,131
Medical research		(38,468)	30	(38,438)	25,744
Patients welfare and amenities		38,703	126,410	165,113	155,059
Staff welfare and amenities		53,358	69,309	122,667	154,492
Staff education, training and development		127,855	44,819	172,674	216,505
Other charitable expenditure		363	7,851	8,214	4,839
Infrastructure		606,472	238,607	845,079	782,787
<b>Total</b>		<b>814,723</b>	<b>822,884</b>	<b>1,637,607</b>	<b>1,693,247</b>
Net gains/(losses) on investments		<u>(495,880)</u>	<u>(417,441)</u>	<u>(913,321)</u>	<u>248,940</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(1,027,593)</b>	<b>(257,045)</b>	<b>(1,284,638)</b>	<b>95,626</b>
<b>Transfers between funds</b>	15	<u>(3,655)</u>	<u>3,655</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<b>(1,031,248)</b>	<b>(253,390)</b>	<b>(1,284,638)</b>	<b>95,626</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>5,352,906</b>	<b>3,753,475</b>	<b>9,106,381</b>	<b>9,010,755</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>4,321,658</u></b>	<b><u>3,500,085</u></b>	<b><u>7,821,743</u></b>	<b><u>9,106,381</u></b>

The notes form part of these financial statements

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

BALANCE SHEET  
31 March 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Investments	12	4,126,900	3,365,642	7,492,542	8,775,060
<b>CURRENT ASSETS</b>					
Debtors	13	350	3,695	4,045	13,419
Cash at bank and in hand		<u>364,426</u>	<u>270,315</u>	<u>634,741</u>	<u>477,072</u>
		364,776	274,010	638,786	490,491
<b>CREDITORS</b>					
Amounts falling due within one year	14	(170,018)	(139,567)	(309,585)	(159,170)
<b>NET CURRENT ASSETS</b>		<u>194,758</u>	<u>134,443</u>	<u>329,201</u>	<u>331,321</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,321,658</u>	<u>3,500,085</u>	<u>7,821,743</u>	<u>9,106,381</u>
<b>NET ASSETS</b>		<u>4,321,658</u>	<u>3,500,085</u>	<u>7,821,743</u>	<u>9,106,381</u>
<b>FUNDS</b>	15				
Unrestricted funds				4,321,658	5,352,906
Restricted funds				<u>3,500,085</u>	<u>3,753,475</u>
<b>TOTAL FUNDS</b>				<u>7,821,743</u>	<u>9,106,381</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17/6/2020 and were signed on its behalf by:

  
Ann Clark - Trustee

The notes form part of these financial statements

**HIGHLAND HEALTH BOARD ENDOWMENT FUNDS****CASH FLOW STATEMENT**  
for the year ended 31 March 2020

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	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(484,161)</u>	<u>(826,698)</u>
Net cash used in operating activities		<u>(484,161)</u>	<u>(826,698)</u>
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		(155,616)	(540,055)
Sale of fixed asset investments		516,070	1,049,908
Movement in cash held at brokers		8,743	(251,685)
Interest received		3,328	1,790
Dividends received		<u>269,305</u>	<u>282,830</u>
Net cash provided by investing activities		<u>641,830</u>	<u>542,788</u>
<b>Change in cash and cash equivalents in the reporting period</b>		157,669	(283,910)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>477,072</u>	<u>760,982</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>634,741</u>	<u>477,072</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 2020

<b>1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>			
		2020	2019
		£	£
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>		(1,284,638)	95,626
<b>Adjustments for:</b>			
Losses/(gain) on investments		913,321	(248,940)
Interest received		(3,328)	(1,790)
Dividends received		(269,305)	(282,830)
Decrease in debtors		9,374	23,204
Increase/(decrease) in creditors		<u>150,415</u>	<u>(411,968)</u>
<b>Net cash used in operations</b>		<u>(484,161)</u>	<u>(826,698)</u>

<b>2. ANALYSIS OF CHANGES IN NET FUNDS</b>			
	At 1/4/19	Cash flow	At 31/3/20
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	<u>477,072</u>	<u>157,669</u>	<u>634,741</u>
<b>Total</b>	<u>477,072</u>	<u>157,669</u>	<u>634,741</u>

The notes form part of these financial statements

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.

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.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2020

1. ACCOUNTING POLICIES - continued

**Fixed asset investments**

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

	2020 £	2019 £
Donations	848,346	645,140
Legacies	<u>132,228</u>	<u>130,173</u>
	<u>980,574</u>	<u>775,313</u>

3. INVESTMENT INCOME

	2020 £	2019 £
Dividends and interest on listed investments	269,305	282,830
Interest on cash deposits	<u>3,328</u>	<u>1,790</u>
	<u>272,633</u>	<u>284,620</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2020 £	2019 £
Grants	3,858	-
Grants	1,875	-
Grants	7,350	-
Grants	-	<u>480,000</u>
	<u>13,083</u>	<u>480,000</u>

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

	2020 £	2019 £
The County Air Ambulance HELP Appeal	-	480,000
Groundwork	1,875	-
Walk the Walk	3,858	-
Post Graduate Centre Fund	<u>7,350</u>	-
	<u>13,083</u>	<u>480,000</u>

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2020

5. INVESTMENT MANAGEMENT COSTS

	2020	2019
	£	£
Portfolio management	<u>41,831</u>	<u>41,690</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Contributions to healthcare	300,109	20,358	320,467
Medical research	(38,438)	-	(38,438)
Patients welfare and amenities	154,626	10,487	165,113
Staff welfare and amenities	114,870	7,797	122,667
Staff education, training and development	161,700	10,974	172,674
Other charitable expenditure	7,695	519	8,214
Infrastructure	<u>791,393</u>	<u>53,686</u>	<u>845,079</u>
	<u>1,491,955</u>	<u>103,821</u>	<u>1,595,776</u>

7. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Contributions to healthcare	18,994	1,364	20,358
Patients welfare and amenities	9,784	703	10,487
Staff welfare and amenities	7,274	523	7,797
Staff education, training and development	10,238	736	10,974
Other charitable expenditure	484	35	519
Infrastructure	<u>50,087</u>	<u>3,599</u>	<u>53,686</u>
	<u>96,861</u>	<u>6,960</u>	<u>103,821</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

	2020	2019
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	6,960	8,400
Internal audit services	<u>-</u>	<u>4,830</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.



HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2020

10. STAFF COSTS

Employment costs of £96,024 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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	27,742	747,571	775,313
<b>Charitable activities</b>			
Infrastructure	-	480,000	480,000
Investment income	<u>160,412</u>	<u>124,208</u>	<u>284,620</u>
<b>Total</b>	188,154	1,351,779	1,539,933
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Investment management costs	<u>23,190</u>	<u>18,500</u>	<u>41,690</u>
	23,190	18,500	41,690
<b>Charitable activities</b>			
Contributions to healthcare	53,854	258,277	312,131
Medical research	20,938	4,806	25,744
Patients welfare and amenities	12,377	142,682	155,059
Staff welfare and amenities	61,087	93,405	154,492
Staff education, training and development	170,237	46,268	216,505
Other charitable expenditure	364	4,475	4,839
Infrastructure	207,036	575,751	782,787
<b>Total</b>	549,083	1,144,164	1,693,247
Net gains on investments	<u>137,740</u>	<u>111,200</u>	<u>248,940</u>
<b>NET INCOME/(EXPENDITURE)</b>	(223,189)	318,815	95,626
<b>Transfers between funds</b>	<u>(11,698)</u>	<u>11,698</u>	<u>-</u>
<b>Net movement in funds</b>	(234,887)	330,513	95,626
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	5,587,794	3,422,961	9,010,755
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>5,352,907</u></u>	<u><u>3,753,474</u></u>	<u><u>9,106,381</u></u>

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2020

12. FIXED ASSET INVESTMENTS

	Listed investments £	Cash held at broker £	Totals £
<b>MARKET VALUE</b>			
At 1 April 2019	8,414,635	360,425	8,775,060
Additions	155,616	793,603	949,219
Disposals	(550,634)	(802,346)	(1,352,980)
Revaluations	(878,757)	-	(878,757)
At 31 March 2020	<u>7,140,860</u>	<u>351,682</u>	<u>7,492,542</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>7,140,860</u>	<u>351,682</u>	<u>7,492,542</u>
At 31 March 2019	<u>8,414,635</u>	<u>360,425</u>	<u>8,775,060</u>

Investments are split as follows:

	2020 £	2019 £
UK securities	5,542,374	6,540,239
Overseas securities	<u>1,598,486</u>	<u>1,874,396</u>
	<u>7,140,860</u>	<u>8,414,635</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Sundry debtors	<u>4,045</u>	<u>13,419</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Due to related undertakings	291,924	141,509
Accrued expenses	<u>17,661</u>	<u>17,661</u>
	<u>309,585</u>	<u>159,170</u>

15. MOVEMENT IN FUNDS

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

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2020

15. MOVEMENT IN FUNDS - continued

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

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

Comparatives for movement in funds

	At 1/4/18 £	Net movement in funds £	Transfers between funds £	At 31/3/19 £
<b>Unrestricted funds</b>				
General fund	5,587,794	(223,190)	(11,698)	5,352,906
<b>Restricted funds</b>				
Restricted funds	3,422,961	318,816	11,698	3,753,475
<b>TOTAL FUNDS</b>	<u>9,010,755</u>	<u>95,626</u>	<u>-</u>	<u>9,106,381</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	188,154	(549,084)	137,740	(223,190)
<b>Restricted funds</b>				
Restricted funds	1,351,779	(1,144,163)	111,200	318,816
<b>TOTAL FUNDS</b>	<u>1,539,933</u>	<u>(1,693,247)</u>	<u>248,940</u>	<u>95,626</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 2020

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#### 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 £120,560 (2019 - £114,137).

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 £1,612,544 (2019 - £1,533,798) 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 £291,924 (2019 - £141,509) 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 2020

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

##### **Fund deficit**

There are three funds with small deficits totalling £1,355 which relate to income yet to be allocated to the fund.

Highland Health Board Endowments Funds  
Balances as at 31 March 2020

		Balance as at 31/03/2019	Transactions	Balance as at 31/03/2020
<b>UNRESTRICTED FUNDS</b>				
HEUGEN01	GENERAL FUND	£ 4,637,747	£ (465,406)	£ 4,172,341
		£ 4,637,747	£ (465,406)	£ 4,172,341
<b>Budget Funds</b>				
HEUBUD01	Budget Non-Core Learning	£ 434	£ 1,491	£ 1,926
HEUBUD02	Budget Raigmore Hospital	£ 9,039	£ 8,875	£ 17,914
HEUBUD03	Budget Research + Development	£ -	£ -	£ -
HEUBUD04	South + Mid Highland Budget	£ 4,707	£ 16,881	£ 21,588
HEUBUD05	Budget North + West Highland	£ 26,123	£ (3,695)	£ 22,428
HEUBUD06	Budget Corp Service/Facilities	£ 1,523	£ 2,266	£ 3,789
HEUBUD07	Committee Discretionary Fund	£ 12,343	£ (5,219)	£ 7,124
HEUBUD08	Argyll + Bute	£ -	£ -	£ -
HEUBUD10	New Craigs Greenspace	£ 14,762	£ (14,762)	£ -
HEUBUD11	North Highland Budget	£ 97	£ (97)	£ -
HEUBUD14	Argyll+Bute Chp General Budget	£ 40,697	£ (9,535)	£ 31,163
HEUBUD15	West Highland Budget	£ 175	£ (175)	£ -
HEUBUD16	Physician Associates	£ 47,769	£ (47,769)	£ -
HEUBUD17	Raigmore Carpark Improvements	£ 557,018	£ (556,633)	£ 386
HEUBUD18	Raigmore Helipad	£ 470	£ (470)	£ -
HEUBUD20	Staff recognition awards	£ -	£ 3,000	£ 3,000
HEUBUD21	Mental Health Conference	£ -	£ 10,000	£ 10,000
HEUBUD22	New craigs outdoor classroom	£ -	£ 30,000	£ 30,000
	<b>Total</b>	£ 715,159	£ (565,842)	£ 149,316
	<b>Grand Total</b>	£ 5,352,906	£ (1,031,248)	£ 4,321,658
<b>RESTRICTED FUNDS</b>				
HERG0001	Suspense General	£ 5,182	£ (5,182)	£ -
HERG0002	Former Ross Day Care	£ 995	£ (995)	£ -
HERG0003	Balintore Day Centre	£ 203	£ (203)	£ -
HERG0004	Deaf Services + Hearing Suppor	£ 999	£ 666	£ 1,665
HERG0005	Designated Donations Fund	£ 7,387	£ (761)	£ 6,625
HERG0006	Raigmore Chapel Fund	£ 7,604	£ 39	£ 7,643
HERG0007	New Craigs Chaplaincy/Church	£ 3,262	£ (681)	£ 2,581
	<b>Total</b>	£ 25,632	£ (7,118)	£ 18,514
<b>Argyll &amp; Bute</b>				
HERAB001	A + B Hosp Clinical Psychology	£ 64	£ (64)	£ -
HERAB002	Argyll + Bute Hospital	£ 325	£ 89	£ 414
HERAB003	A + B Hosp Research Fund	£ 2,905	£ 2,048	£ 4,953
HERAB004	A+B Hosp Professional Library	£ 95	£ (95)	£ -
HERAB005	Mid Argyll Cancer Care Fund	£ 46,405	£ (7,291)	£ 39,114
HERAB006	Mid Argyll Maternity Fund	£ 2,595	£ 728	£ 3,323
HERAB007	Mid Argyll Community Nursing	£ 920	£ (148)	£ 772
HERAB008	Mid Argyll Hosp Knapdale Ward	£ 48	£ (4)	£ 43
HERAB009	Campbeltown Hospital Legacies	£ 1,016	£ (94)	£ 921
HERAB010	Campbeltown Hospital	£ 128,040	£ (23,279)	£ 104,761
HERAB011	Islay Hospital	£ 14,782	£ 641	£ 15,424
HERAB012	Islay Community Nursing	£ 6,817	£ 57	£ 6,874
HERAB013	Jura Community Nursing	£ 2,937	£ (272)	£ 2,665
HERAB014	Pfpi Training Fund	£ 9,130	£ (847)	£ 8,284
HERAB015	Islay+Jura Palliative Care Fd	£ 28,294	£ (2,623)	£ 25,671
HERAB016	Islay Midwives	£ 172	£ (16)	£ 156
HERAB017	Mid Argyll Glenarary Patients	£ 6,370	£ 688	£ 7,058
HERAB018	Mid Argyll Glenarary Staff	£ 2,941	£ 279	£ 3,220
HERAB019	Mid Argyll Glassery Ward	£ -	£ -	£ -
HERAB020	Kintyre Dialysis Unit	£ 1,767	£ (164)	£ 1,603
HERAB021	Cowal Community Hospital	£ 77	£ 643	£ 720
HERAB022	Bute Community Palliative Care	£ 32,747	£ (5,682)	£ 27,065
HERAB023	Victoria Hosp, Rothesay Equip	£ 16,251	£ (1,591)	£ 14,660
HERAB024	Victoria Hospital, Rothesay	£ 8,055	£ (1,288)	£ 6,766
HERAB025	Victoria Hosp,Rothesay Nursing	£ 3,605	£ 163	£ 3,768
HERAB026	Cowal Childrens	£ 649	£ (60)	£ 589
HERAB027	Bute Community Equipment Fund	£ 1,852	£ (145)	£ 1,707
HERAB028	Cowal Commun Palliative Care	£ 3,015	£ (18)	£ 2,997
HERAB029	Community Mental Health Team	£ 1,260	£ (106)	£ 1,154
HERAB030	Bute Community Nurses Fund	£ 3,179	£ 197	£ 3,376
HERAB031	Cowal Community Nurses Fund	£ 1,345	£ (241)	£ 1,103
HERAB032	Lomond Dental Fund	£ 5,249	£ (523)	£ 4,727
HERAB033	Hel+lom Community Nursing	£ -	£ 611	£ 611
HERAB034	Lorn + Islands Dgh Physio	£ 2,465	£ (229)	£ 2,236
HERAB035	Lorn + Islands Dgh Pharmacy	£ 1,028	£ (95)	£ 933

Highland Health Board Endowments Funds  
Balances as at 31 March 2020

		Balance as at 31/03/2019	Transactions	Balance as at 31/03/2020
HERAB036	Lorn+Islands Dgh Cardiac Rehab	£ 4,818	£ (447)	£ 4,372
HERAB037	L+I Dgh Cardio Respiratory	£ 9,306	£ 1,608	£ 10,915
HERAB038	Lorn + Islands Dgh Cancer Care	£ 58,521	£ 2,793	£ 61,314
HERAB039	Lorn + Islands Dgh Stroke	£ 3,869	£ (314)	£ 3,555
HERAB040	L+I Dgh Maternity Equip	£ 943	£ (87)	£ 856
HERAB041	North Argyll Cancer Supp Group	£ 3,299	£ (306)	£ 2,993
HERAB042	Lorn + Islands Dgh Gen Medicin	£ 1,361	£ (150)	£ 1,210
HERAB043	L+I Dgh Care Of The Elderly	£ 1,542	£ (723)	£ 819
HERAB044	Mull + Iona Community Hospital	£ 3,106	£ (485)	£ 2,621
HERAB045	Nrth Argyll Com.Child Equip	£ 31	£ (31)	£ -
HERAB046	Nrth Argyll Com.Nurse Equip	£ 2,884	£ (267)	£ 2,616
HERAB047	Lorn + Islands Dgh	£ 1,196	£ (911)	£ 285
HERAB048	The Argyll Fund	£ 70,247	£ (10,172)	£ 60,075
HERAB049	Lomond + Argyll Resuscitation	£ 111	£ (10)	£ 100
HERAB050	Argyll Basics Fund	£ 14,291	£ (1,325)	£ 12,966
HERAB051	Oban Post Graduate Centre Fund	£ 15,601	£ 393	£ 15,995
HERAB052	Isle of Bute Dialysis	£ 12,744	£ 65,745	£ 78,489
HERAB053	A+B Annual Awards	£ -	£ -	£ -
HERAB054	Applecross Helipad Contingency	£ -	£ 8,979	£ 8,979
	<b>Total</b>	<b>£ 540,269</b>	<b>£ 25,556</b>	<b>£ 565,825</b>
<b>North &amp; West Highland</b>				
HERNW001	Caithness Community	£ 906	£ (84)	£ 822
HERNW002	Caithness Palliative Care	£ 53,992	£ 7,176	£ 61,168
HERNW003	Caithness S + L Therapy	£ 29	£ (29)	£ -
HERNW004	Thurso Riverbank Dist.nurses	£ 7	£ (7)	£ -
HERNW005	Thurso Princes St Dist.Nurses	£ 4,330	£ (401)	£ 3,929
HERNW006	Caithness Diabetic Fund	£ 2,276	£ (498)	£ 1,779
HERNW007	Castletown District Nursing	£ 7	£ 1,007	£ 1,014
HERNW008	Caithness Gen - General Fund	£ 8,904	£ (303)	£ 8,601
HERNW009	Caithness Gen - A+E General	£ 754	£ 3,013	£ 3,767
HERNW010	Caithness Gen - Bignold General	£ 5,708	£ 1,259	£ 6,967
HERNW011	Caithness Gen-Cardiology Gener	£ 217	£ (20)	£ 197
HERNW012	Caithness Gen-Henderson Genera	£ 3,313	£ (883)	£ 2,430
HERNW014	Caithness General - Renal Unit	£ 34,605	£ (791)	£ 33,814
HERNW015	Caithness Gen-Rosebank General	£ 2,194	£ 6,237	£ 8,431
HERNW016	Caithness Gen-Theatre General	£ 3,186	£ (562)	£ 2,625
HERNW017	Caithness Gen - Xray Dept Fund	£ 9,454	£ 1,630	£ 11,084
HERNW018	Caithness Gen Post Grad Fund	£ 7,450	£ 1,279	£ 8,729
HERNW019	Dunbar Hospital	£ 25,663	£ (957)	£ 24,706
HERNW021	Dunbar Hosp Palliative Care	£ 19,748	£ (863)	£ 18,885
HERNW022	T+c General Endowment Fund	£ 31,290	£ 3,608	£ 34,898
HERNW023	Caithness Older adults MH Fund	£ 3,596	£ 8,803	£ 12,399
HERNW024	Lybster Medical Practice	£ 3,160	£ (377)	£ 2,783
HERNW025	Wick District Nurses Fund	£ 13,918	£ (591)	£ 13,326
HERNW026	Chronic Pain Management	£ 431	£ 1,153	£ 1,583
HERNW027	Pulteney House	£ 5,146	£ (67)	£ 5,079
HERNW028	Bayview House	£ 2,231	£ (368)	£ 1,863
HERNW031	Thor House Day Care	£ 85	£ (85)	£ -
HERNW032	Town + County Garden	£ 1,292	£ (337)	£ 955
HERNW033	Belford Ward One	£ 7,447	£ (7,391)	£ 55
HERNW034	Belford Ward One Staff	£ 3,658	£ (742)	£ 2,916
HERNW035	Belford General Fund	£ 34,532	£ 8,606	£ 43,138
HERNW036	Belford Maternity Fund	£ 3,744	£ (410)	£ 3,334
HERNW037	Belford Physiotherapy Fund	£ 959	£ 179	£ 1,138
HERNW038	Belford A + E	£ 7,644	£ (932)	£ 6,711
HERNW039	Belford Children'S Ward	£ 147	£ (14)	£ 133
HERNW040	Belford Hdu	£ 1,337	£ (124)	£ 1,213
HERNW041	Belford Stroke Fund	£ 1,111	£ (103)	£ 1,008
HERNW042	Belford X-Ray General	£ 535	£ (269)	£ 266
HERNW043	Belford-Diabetes Unit	£ 7,495	£ (695)	£ 6,800
HERNW044	Belford - Renal Unit	£ 5,344	£ (1,568)	£ 3,776
HERNW045	Belford-theatres Staff Fund	£ 66	£ (66)	£ -
HERNW046	Belford Mobile Heart Monitor	£ 4,057	£ (587)	£ 3,470
HERNW047	Belford T-Bar Fund	£ 0	£ (0)	£ -
HERNW048	Belford Cau	£ 9,899	£ (2,345)	£ 7,554
HERNW049	Belford Cau (Staff)	£ 2,997	£ (2,578)	£ 419
HERNW050	Ft Wm Post Grad Centre Fund	£ 11,094	£ 75	£ 11,169
HERNW051	Lochaber Commun Nursing Fund	£ 5,938	£ 5,693	£ 11,631
HERNW052	Loch Cancer/Palliative Fund	£ 98,718	£ 157	£ 98,875
HERNW053	Lochaber Parkinsons Fund	£ 441	£ (355)	£ 87
HERNW054	Lochaber St.L Therapy	£ 23	£ (23)	£ -
HERNW055	Montrose Centre	£ 4,762	£ 428	£ 5,190
HERNW056	Dail Mhor House	£ 2,355	£ (779)	£ 1,576
HERNW057	Invernevis House Care Home	£ 10,435	£ (11,688)	£ (1,252)

Highland Health Board Endowments Funds  
Balances as at 31 March 2020

		Balance as at 31/03/2019	Transactions	Balance as at 31/03/2020
HERNW059	Mackintosh Centre	£ 29	£ 437	£ 466
HERNW060	Telford Centre	£ 15,660	£ (513)	£ 15,147
HERNW061	Mackinnon Memorial Hosp Amenit	£ 11,522	£ (2,375)	£ 9,148
HERNW062	Mackinnon Memor Hosp Chemo	£ 18,260	£ (745)	£ 17,516
HERNW063	Mackinnon Memorial Palliative	£ 1,978	£ (1,387)	£ 591
HERNW064	Portree Hospital Fund	£ 6,250	£ (897)	£ 5,353
HERNW065	North Skye Community	£ 3,768	£ 117	£ 3,885
HERNW066	Kyle District Nursing	£ 3,347	£ (436)	£ 2,911
HERNW067	Carbost/Glenelg Med Practices	£ 9,071	£ (1,077)	£ 7,994
HERNW068	South Skye Community Nursing	£ 8,097	£ 2,059	£ 10,156
HERNW069	Skye + Lochalsh Midwifery Team	£ 891	£ 811	£ 1,702
HERNW070	West Ross Midwifery Team	£ 643	£ (60)	£ 583
HERNW071	U'Pool+Achlittie Comm Nursing	£ 7,286	£ (1,502)	£ 5,784
HERNW072	Mid West Ross Commun Nursing	£ 9,008	£ (160)	£ 8,848
HERNW073	Highland Sexual Health Educ	£ 56,102	£ (2,577)	£ 53,525
HERNW074	Tigh Na Drochaid (L D)	£ 839	£ (78)	£ 761
HERNW075	Tigh Na Drochaid(Older People)	£ 2,608	£ (706)	£ 1,903
HERNW076	Lochbroom House	£ 4,832	£ (652)	£ 4,179
HERNW077	An Acarsaid	£ 2,672	£ (1,073)	£ 1,598
HERNW078	Airdferry Resource Centre	£ 4,534	£ (386)	£ 4,148
HERNW079	Strathburn Home	£ 12,623	£ (1,582)	£ 11,041
HERNW080	Murdo Graham Bequest	£ 7,048	£ (721)	£ 6,326
HERNW081	Broadford/Sleat Medi Practices	£ 936	£ (87)	£ 849
HERNW082	Golspie/Rog.Com Nurse+Midwifes	£ 2,666	£ 322	£ 2,988
HERNW083	Sutherland Cancer Nursing Fund	£ 2,962	£ (1,687)	£ 1,275
HERNW084	Eddrachillies + Durness Nurses	£ 655	£ (61)	£ 595
HERNW085	Migdale Hospital	£ 8,376	£ (1,348)	£ 7,028
HERNW086	Lmh Cambusavie Unit - Staff	£ 1,042	£ 393	£ 1,435
HERNW087	Lmh Cambusavie Unit- Patient	£ 21,010	£ (980)	£ 20,030
HERNW088	Lmh Palliative	£ 11,776	£ (418)	£ 11,358
HERNW089	Lmh Equipment Fund (Legacy)	£ 21,373	£ (10,439)	£ 10,934
HERNW090	Sutherland Physiotherapy	£ 941	£ (87)	£ 853
HERNW091	Bonar Bridge Community Nursing	£ 5,568	£ (290)	£ 5,278
HERNW092	Dornoch Community Nursing	£ 20,687	£ (4,524)	£ 16,163
HERNW093	Beachview Lodge (Day Care)	£ 1,565	£ (333)	£ 1,232
HERNW095	Caladh Sona	£ 120	£ (11)	£ 109
HERNW096	Seaforth House	£ 2,323	£ (876)	£ 1,447
HERNW097	Melvich Resource Centre	£ 6,269	£ (916)	£ 5,354
HERNW098	Ardgay/Bonar Bridge	£ 649	£ (60)	£ 588
HERNW100	Munro Cambusavie Legacy Fund	£ 170,895	£ (40,288)	£ 130,607
HERNW102	Tissue Viability NHS HIGHLAND	£ 5,337	£ (2,029)	£ 3,308
HERNW103	Couthie Corner Day Care	£ 15,731	£ (151)	£ 15,580
HERNW104	Ballachulish Medical Practice	£ 2,869	£ (131)	£ 2,738
HERNW106	North West Care at home	£ 546	£ 428	£ 974
	<b>Total</b>	<b>£ 959,991</b>	<b>£ (64,663)</b>	<b>£ 895,328</b>
<b>Raigmore Hospital</b>				
HERRH001	Laboratories	£ 8,778	£ (814)	£ 7,964
HERRH002	Pathology General Fund-Revenue	£ 5,802	£ (1,309)	£ 4,493
HERRH003	X-ray Department	£ 9	£ -	£ -
HERRH004	Medical Physics Fund	£ 43	£ (93)	£ (50)
HERRH005	Microbiology	£ 10,740	£ (803)	£ 9,938
HERRH006	Raigmore Hospital General Fund	£ 54,312	£ (22,583)	£ 31,729
HERRH007	Patients Lodge Fund	£ 6,315	£ (1,350)	£ 4,965
HERRH008	Breast Screening Unit	£ 11,367	£ (1,035)	£ 10,332
HERRH009	Haematology Clinical/Lab Devel	£ 103,332	£ (7,282)	£ 96,050
HERRH010	Clinical Oncology Equip Fund	£ 3,187	£ (295)	£ 2,891
HERRH011	Clinical Oncology- R+D	£ 26,739	£ (4,649)	£ 22,091
HERRH012	Wd 5a Onc/Haemat-Nurse Train'G	£ 2,743	£ 1,699	£ 4,442
HERRH013	Cancer General Fund	£ 132,250	£ 2,790	£ 135,040
HERRH014	Ward 5a - Oncology/Haematology	£ 55,863	£ (4,833)	£ 51,030
HERRH015	Medic Physics (Radiation) Fund	£ 1,187	£ (110)	£ 1,077
HERRH016	Haemat - Educ/Research/Staff	£ 37,208	£ (2,332)	£ 34,875
HERRH017	Blood Transfusion Fund	£ 24,664	£ (2,390)	£ 22,273
HERRH018	Medical	£ 6,469	£ (546)	£ 5,923
HERRH019	Coronary Care Fund	£ 6,479	£ (225)	£ 6,254
HERRH020	Cardio-Respiratory Fund	£ 2,264	£ 622	£ 2,887
HERRH021	Ward 7c - Gi / Renal	£ 23,063	£ (1,739)	£ 21,324
HERRH022	Chest Unit (Ward 11)	£ 24,849	£ (2,367)	£ 22,482
HERRH023	Ward 2a Stroke / Yaru / Rehab	£ 18,097	£ 1,630	£ 19,726
HERRH024	Accident + Emergency	£ 5,499	£ 2,137	£ 7,636
HERRH025	Dermatology Department	£ 10,844	£ (1,006)	£ 9,838
HERRH026	Gastroenterology Research Fund	£ 22,841	£ 1,457	£ 24,298
HERRH027	Rheumatology Research Fund	£ 38,587	£ (3,398)	£ 35,189

Highland Health Board Endowments Funds  
Balances as at 31 March 2020

		Balance as at 31/03/2019	Transactions	Balance as at 31/03/2020
HERRH028	Renai Unit - Revenue	£ 50,624	£ (3,341)	£ 47,283
HERRH029	Ward 5a - Care Of The Elderly	£ 7,847	£ (547)	£ 7,300
HERRH030	Diabetic Unit	£ 26,827	£ 271	£ 27,098
HERRH031	Ward 6c - General Medicine	£ 4,074	£ 923	£ 4,996
HERRH032	Ward 6a - Amau/Mscu	£ 3,305	£ 1,063	£ 4,368
HERRH033	Cardiac Rehab Fund	£ 34,477	£ (11,879)	£ 22,599
HERRH034	Diabetes Research Fund	£ 26,544	£ (10,012)	£ 16,532
HERRH035	Marie Starke Memorial Fund	£ 1,807	£ (168)	£ 1,639
HERRH036	Cardiology Unit R+D Fund	£ 27,493	£ (2,321)	£ 25,172
HERRH037	Neurology Department	£ 9,398	£ (871)	£ 8,527
HERRH038	Emmas Fund (Ccu Nurse Educ)	£ 9,865	£ (1,531)	£ 8,334
HERRH039	Out Patients Department	£ 9,105	£ (1,264)	£ 7,841
HERRH040	Paediatrics	£ 1,256	£ (324)	£ 932
HERRH041	Mcdonalds Family Rooms	£ 9,865	£ (915)	£ 8,951
HERRH042	Cystic Fibrosis Fund	£ 23,814	£ (839)	£ 22,975
HERRH043	Childrens Ward Staff + Patient	£ 34,182	£ (1,322)	£ 32,860
HERRH044	Play Services - General	£ 8,523	£ 453	£ 8,976
HERRH045	Children'S Services - Raigmore	£ 8,049	£ (805)	£ 7,244
HERRH046	Paediatric Spec Nursing Fund	£ 9,826	£ (911)	£ 8,915
HERRH047	Paediatric Oncology Support	£ 2,393	£ 160	£ 2,553
HERRH048	Birnie Centre	£ 22,709	£ (2,241)	£ 20,469
HERRH049	Morven Child Services Gen Fund	£ 508	£ 627	£ 1,135
HERRH050	Tiffany Ross Memorial Fund	£ 14,639	£ (1,511)	£ 13,128
HERRH052	Surgical	£ 4,012	£ (476)	£ 3,536
HERRH053	Anaesthetic Department	£ 4,008	£ (372)	£ 3,636
HERRH054	Orthopaedics	£ 5,967	£ (94)	£ 5,872
HERRH055	Theatre Fund	£ 2,647	£ (988)	£ 1,659
HERRH056	Intensive Cu - Nurse Educ Fd	£ 7,041	£ (1,536)	£ 5,505
HERRH057	Audiology	£ 162	£ 1,710	£ 1,873
HERRH058	Intensive Care Unit (Icu)	£ 56,537	£ (3,026)	£ 53,511
HERRH059	Ent Dept Fund	£ 5,366	£ (738)	£ 4,628
HERRH060	Oral + Maxillofacial Surgery	£ 6,953	£ (769)	£ 6,185
HERRH061	Vascular Fund	£ 17,893	£ (1,659)	£ 16,234
HERRH062	Urology Fund	£ 15,733	£ (1,459)	£ 14,274
HERRH063	Colorectal Cancer Fund	£ 23,354	£ (2,147)	£ 21,207
HERRH064	Ward 4c / Shdu	£ 7,864	£ (537)	£ 7,327
HERRH065	Ward 4a - General Surgery	£ 4,022	£ (469)	£ 3,553
HERRH066	Eye Department/Clinic	£ 34,171	£ (8,449)	£ 25,722
HERRH067	Ward 9b (Ent)	£ 5,116	£ (424)	£ 4,692
HERRH068	Ward 5c - Urology/Vascular	£ 4,007	£ 65	£ 4,072
HERRH069	Orthoptic Department	£ 2,314	£ (965)	£ 1,350
HERRH070	Acute Pain Service	£ 1,697	£ (174)	£ 1,523
HERRH071	Ward 1a - Ophthalmology	£ 4,406	£ 529	£ 4,935
HERRH073	Day Case Unit	£ 0	£ 23	£ 23
HERRH074	Breast Centre-Recon.Surgery	£ 38,847	£ (3,602)	£ 35,245
HERRH075	Orthotics + Prosthetics Fund	£ 2,959	£ 154	£ 3,113
HERRH076	General Surgery - Upper GI	£ 4,205	£ (390)	£ 3,815
HERRH077	Ward 3a (Orthopaedics)	£ 823	£ 143	£ 967
HERRH078	Ward 3c (Orthopaedics)	£ 1,747	£ 450	£ 2,197
HERRH079	Maternity Unit	£ 4,317	£ (794)	£ 3,523
HERRH080	Special Care Baby Unit (Scbu)	£ 158,113	£ (7,085)	£ 151,028
HERRH081	Ward 9a Maternity (Staff)	£ 319	£ (30)	£ 290
HERRH082	Ward 10 - Maternity	£ 1,965	£ (392)	£ 1,573
HERRH083	Ward 9b Gynaecology + Breast	£ 327	£ (259)	£ -
HERRH084	Labour Ward Fund	£ 75	£ 446	£ 68
HERRH085	Obstetrics + Gynaecol Educ Fd	£ 574	£ 654	£ 521
HERRH086	Obstetric Ultrasound Fund	£ 1,060	£ (530)	£ 1,228
HERRH087	Physiotherapy	£ 605	£ 17,504	£ 530
HERRH088	Breast Care General Fund	£ 20,887	£ 22,010	£ 18,109
HERRH089	Highland Breast Centre	£ 48,149	£ (48,055)	£ 42,896
HERRH090	Pain-Ness	£ 103	£ 12,904	£ 94
HERRH091	Ward 7b	£ 17,172	£ (16,363)	£ 13,007
HERHH094	Raigmore Maternity Ghana 2018	£ 1,854	£ (1,045)	£ 809
HERHH095	Raigmore bereavment	£ 5,648	£ 2,591	£ 8,239
HERHH096	Highland Lymphoedema	£ -	£ 134	£ 134
HERHH097	Lizs End Of Life Training 6c	£ -	£ 507	£ 507
<b>South &amp; Mid Highland</b>		<b>£ 1,513,683</b>	<b>£ (129,947)</b>	<b>£ 1,383,736</b>
HERSM001	Ian Charies Hospital	£ 29,379	£ (3,164)	£ 26,215
HERSM002	Ian Charies Aquanatal Fund	£ 544	£ (50)	£ 493
HERSM003	St Vincents Gynack Ward	£ 3,970	£ (651)	£ 3,319
HERSM004	St Vincents Gynack Staff Fund	£ 3,132	£ (394)	£ 2,738
HERSM005	St Vincents Lynwilg Ward Fund	£ 10,164	£ (1,046)	£ 9,119



Highland Health Board Endowments Funds  
Balances as at 31 March 2020

		Balance as at 31/03/2019	Transactions	Balance as at 31/03/2020
HERSM006	St Vincents Lynwilg Ward Staff	£ 106	£ (10)	£ 96
HERSM007	Theresa J Burali Legacy	£ 289,460	£ (27,847)	£ 261,613
HERSM008	Bad+Strathspey Comm Nursing	£ 9,259	£ (707)	£ 8,552
HERSM009	Wade Centre	£ 5,605	£ (1,246)	£ 4,359
HERSM010	Grant House	£ 2,574	£ 272	£ 2,846
HERSM011	Caberfeidh House	£ 393	£ (36)	£ 357
HERSM012	Glen Centre	£ 361	£ (415)	£ (53)
HERSM013	Ross Memorial Hosp Patients	£ 34,603	£ (3,859)	£ 30,744
HERSM014	Ross Memorial Hosp Staff Fund	£ 19,457	£ (4,474)	£ 14,984
HERSM015	Ross Memorial Hos Rheumatology	£ 15,810	£ (1,973)	£ 13,836
HERSM016	Ross Memorial Hosp Physio	£ 11,503	£ (2,018)	£ 9,485
HERSM017	Ross Memorial Hospital Ot Fund	£ 166	£ (15)	£ 151
HERSM018	County Hospital Invergordon	£ 20,593	£ (11,749)	£ 8,844
HERSM019	County Hosp Parkinsons Fund	£ 4,302	£ (350)	£ 3,951
HERSM020	Black Isle Distr Nursing Fund	£ -	£ 181	£ 181
HERSM021	Rehab Clinical Interest Group	£ 392	£ (36)	£ 356
HERSM022	Margaret Graham Legacy	£ 285	£ (26)	£ 258
HERSM023	Ceh Invergordon Equip+Training	£ 1,626	£ (151)	£ 1,475
HERSM024	Isobel Rhind Centre	£ 10,026	£ (440)	£ 9,586
HERSM025	Irc Community Shop + Cafe	£ 7,974	£ (3,312)	£ 4,663
HERSM026	East Ross Integrated Careteam	£ 5,904	£ (258)	£ 5,645
HERSM027	Mid Ross Community Nurses	£ 997	£ 1,035	£ 2,033
HERSM028	Rni - York Day Hosp	£ 737	£ 121	£ 858
HERSM029	Rni - Ward 1+2	£ 4,260	£ 506	£ 4,765
HERSM030	Rni - Ward 1+2 Staff	£ 676	£ 185	£ 860
HERSM031	Inv+Culloden Comm Nurse	£ 5,690	£ (651)	£ 5,040
HERSM032	Cancer Nurses Education Fund	£ 1,725	£ (160)	£ 1,565
HERSM033	Parkinsons Nurse Training Fund	£ 245	£ (23)	£ 223
HERSM034	Community Ld Invernes	£ 3	£ (3)	£ -
HERSM035	Ellen Macdonald Fund	£ 1,131	£ (1,093)	£ 38
HERSM036	Homeless Health Team	£ 2,656	£ (302)	£ 2,354
HERSM037	Corbett Centre	£ 6,769	£ 1,940	£ 8,709
HERSM038	Corbett - Supported Housing	£ 15,292	£ (3,880)	£ 11,412
HERSM039	Mackenzie Centre	£ 7,588	£ 4,998	£ 12,586
HERSM040	Ach-An-Eas	£ 6,525	£ (213)	£ 6,312
HERSM041	Bruce Gardens	£ 1,082	£ (234)	£ 848
HERSM043	Balnacraig Road	£ 343	£ (32)	£ 311
HERSM044	West Ness Integrated Team	£ 2,071	£ (389)	£ 1,682
HERSM045	Drumnadrochit Medical Practice	£ 3,878	£ (360)	£ 3,518
HERSM046	Nutrition + Dietetics	£ 122	£ (11)	£ 110
HERSM047	New Craigs General	£ 18,014	£ (3,409)	£ 14,605
HERSM048	New Craigs Maree Ward	£ 5	£ (5)	£ -
HERSM049	New Craigs Morar Ward Patients	£ 240	£ (94)	£ 146
HERSM050	New Craigs Morar Ward Staff	£ 39	£ (4)	£ 35
HERSM051	New Craigs Clava Ward Patients	£ 3,291	£ 6,443	£ 9,734
HERSM052	New Craigs Clava Ward Staff	£ 243	£ 148	£ 391
HERSM053	New Craigs Torvean Patients	£ 1,869	£ (434)	£ 1,435
HERSM054	New Craigs Torvean Staff	£ 543	£ 125	£ 668
HERSM055	New Craigs Learn. Disabilities	£ (0)	£ 0	£ (0)
HERSM056	Osprey House	£ 987	£ (347)	£ 640
HERSM057	New Craigs Psychological Servi	£ 4,148	£ (3,654)	£ 494
HERSM058	Nairn Town + County Hospital	£ 9,240	£ (2,233)	£ 7,007
HERSM059	N&A Parenting Group	£ 519	£ (48)	£ 471
HERSM060	Lachlan Campbell Fund Nursing	£ 34,492	£ (9,249)	£ 25,243
HERSM061	Lachlan Campbell Fund Maternity	£ 67,335	£ (6,348)	£ 60,987
HERSM062	Nairn CmH Team	£ 73	£ (7)	£ 66
HERSM063	Nairn Sheltered Housing	£ 2,181	£ (202)	£ 1,979
HERSM064	Nairn Physio (Walkingshaw)	£ 5,669	£ (305)	£ 5,364
HERSM065	Highland Palliative Fund	£ 13,241	£ 4,905	£ 18,146
HERSM066	Autism Development Fund	£ 2,408	£ (178)	£ 2,229
<b>Total</b>		<b>£ 713,916</b>	<b>£ (77,233)</b>	<b>£ 636,683</b>
<b>Grand Totals</b>		<b>£ 3,753,492</b>	<b>£ (253,406)</b>	<b>£ 3,500,086</b>
<b>ALL FUNDS</b>		<b>£ 9,106,397</b>	<b>£ (1,284,654)</b>	<b>£ 7,821,744</b>