

REGISTERED CHARITY NUMBER: SC016791

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019
FOR
HIGHLAND HEALTH BOARD ENDOWMENT FUNDS**

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

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for the year ended 31 March 2019

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HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

REPORT OF THE TRUSTEES for the year ended 31 March 2019

The trustees present their report with the financial statements of the charity for the year ended 31 March 2019. 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 2015).

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 2019

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; upgrading the Helipad at Raigmore Hospital partially from existing funds together with a substantial external grant to enable continued use locally, providing self-medication lockers to enable patients to be responsible for taking their own medication and being more independent, purchasing an ultrasound scanner from a specific donation, purchasing a Hover Hoist which is less stressful for Dementia patients and providing Interactive monitors/screens to assist with those patients suffering cognitive impairment.

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

	2019 £	2018 £
Analysis of Expenditure to 31 March		
Patients welfare and amenities	145,280	196,824
Purchase of medical equipment	292,452	198,448
Purchase of other equipment and infrastructure costs	733,429	375,909
Medical research	24,119	45,423
Staff welfare and amenities	144,755	92,738
Staff education, training and development	202,853	154,631
Books and stationery	2,015	2,559
Catering and hospitality	2,522	2,942
Miscellaneous	-	1,024
Investment management costs	41,690	47,712
Support costs	90,902	90,979
Auditors' remuneration	8,400	6,360
Internal audit services	4,830	-
Total Expenditure in the Period	<u>1,693,142</u>	<u>1,215,549</u>

FINANCIAL REVIEW

Financial position

As at the 31st March 2019, as per Table 2 below, the fund balance is over £9m. Gains in the value of investments during the year of £0.3m was the main contributory factor in the increase in the fund balance of £0.1m. In addition, general expenditure during the period exceeded income from donations, grants and dividends in year by £0.2m

	2019 £	2018 £
Fund balance as beginning of period	9,010,755	9,434,630
Income in the period	1,539,933	1,070,383
Expenditure in the period	(1,693,247)	(1,215,549)
Revaluation Gain/(Loss)	<u>248,940</u>	<u>(278,709)</u>
Fund Balance at End of Period	<u>9,106,381</u>	<u>9,010,755</u>

The net outgoing resources on unrestricted funds during the year were £360,930 but gains on disposals and investment valuations resulted in an overall decrease in funds of £223,190. The net incoming resources on restricted funds during the year were £207,616 and gains on disposals and investment valuations resulted in an increase in funds of £318,816. At the balance sheet date, £5,352,906 was held in general funds and £ 3,753,475 in restricted funds. More details are shown in the Statement of Financial Activities. The reason for any deficit on funds is shown in note 19.

Principal funding sources

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

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

REPORT OF THE TRUSTEES for the year ended 31 March 2019

FINANCIAL REVIEW

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

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.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

REPORT OF THE TRUSTEES for the year ended 31 March 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

Trustees

Ann Pascoe	(Endowment Funds Chair from 30/05/17)	
David Alston		- resigned 28/2/2019
James Brander		
Alasdair Christie		
Ann Clark		
Sarah Compton-Bishop		
Robin Creelman		- resigned 31/3/2019
Mary-Jean Devon		
Michael Foxley		- resigned 28/5/2018
David Garden		
Rod Harvey		
Alasdair Lawton		
Deirdre MacKay		
Heidi May		
Elaine Mead		- resigned 31/12/2018
Margaret Moss		- appointed 29/5/2018
Melanie Newdick		
Adam Palmer		
Boyd Robertson		- appointed 1/3/2019
Gaener Rodger		
Gregor Smith		- appointed 1/1/2019 - resigned 31/1/2019 - appointed 31/1/2019
Iain Stewart		
Hugo Van Woerden		

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

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

**REPORT OF THE TRUSTEES
for the year ended 31 March 2019**

REFERENCE AND ADMINISTRATIVE DETAILS

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).

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 and signed on its behalf by:

.....
Ann Pascoe - 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 2019 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 2019 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 (as amended) 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 Responsibility 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

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. 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 Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and 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 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:

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2019

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	27,742	747,571	775,313	792,585
Charitable activities					
Infrastructure	4	-	480,000	480,000	-
Investment income	3	<u>160,412</u>	<u>124,208</u>	<u>284,620</u>	<u>277,798</u>
Total		188,154	1,351,779	1,539,933	1,070,383
EXPENDITURE ON					
Raising funds					
Investment management costs	5	<u>23,190</u>	<u>18,500</u>	<u>41,690</u>	<u>47,712</u>
		23,190	18,500	41,690	47,712
Charitable activities					
Contributions to healthcare	6	53,854	258,277	312,131	225,994
Medical research		20,938	4,806	25,744	49,551
Patients welfare and amenities		12,377	142,682	155,059	214,725
Staff welfare and amenities		61,087	93,405	154,492	101,177
Staff education, training and development		170,237	46,268	216,505	170,429
Other charitable expenditure		365	4,474	4,839	5,376
Infrastructure		<u>207,036</u>	<u>575,751</u>	<u>782,787</u>	<u>400,585</u>
Total		549,084	1,144,163	1,693,247	1,215,549
Net gains/(losses) on investments		<u>137,740</u>	<u>111,200</u>	<u>248,940</u>	<u>(278,709)</u>
NET INCOME/(EXPENDITURE)		(223,190)	318,816	95,626	(423,875)
Transfers between funds	15	<u>(11,698)</u>	<u>11,698</u>	-	-
Net movement in funds		(234,888)	330,514	95,626	(423,875)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>5,587,794</u>	<u>3,422,961</u>	<u>9,010,755</u>	<u>9,434,630</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>5,352,906</u></u>	<u><u>3,753,475</u></u>	<u><u>9,106,381</u></u>	<u><u>9,010,755</u></u>

The notes form part of these financial statements

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

BALANCE SHEET At 31 March 2019

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Investments	12	5,183,481	3,591,579	8,775,060	8,784,288
CURRENT ASSETS					
Debtors	13	116	13,303	13,419	36,623
Cash at bank and in hand		<u>262,573</u>	<u>214,499</u>	<u>477,072</u>	<u>760,982</u>
		262,689	227,802	490,491	797,605
CREDITORS					
Amounts falling due within one year	14	(93,264)	(65,906)	(159,170)	(571,138)
NET CURRENT ASSETS		<u>169,425</u>	<u>161,896</u>	<u>331,321</u>	<u>226,467</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,352,906</u>	<u>3,753,475</u>	<u>9,106,381</u>	<u>9,010,755</u>
NET ASSETS		<u>5,352,906</u>	<u>3,753,475</u>	<u>9,106,381</u>	<u>9,010,755</u>
FUNDS	15				
Unrestricted funds				5,352,906	5,587,794
Restricted funds				<u>3,753,475</u>	<u>3,422,961</u>
TOTAL FUNDS				<u>9,106,381</u>	<u>9,010,755</u>

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
Ann Pascoe -Trustee

The notes form part of these financial statements

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

CASH FLOW STATEMENT for the year ended 31 March 2019

	Notes	2019 £	2018 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>(826,698)</u>	<u>(6,123)</u>
Net cash provided by (used in) operating activities		<u>(826,698)</u>	<u>(6,123)</u>
Cash flows from investing activities:			
Purchase of fixed asset investments		(540,055)	(2,168,489)
Sale of fixed asset investments		1,049,908	2,038,070
Movement in cash held at brokers		(251,685)	499,031
Interest received		1,790	1,401
Dividends received		<u>282,830</u>	<u>276,397</u>
Net cash provided by (used in) investing activities		<u>542,788</u>	<u>646,410</u>
Change in cash and cash equivalents in the reporting period		(283,910)	640,287
Cash and cash equivalents at the beginning of the reporting period		<u>760,982</u>	<u>120,695</u>
Cash and cash equivalents at the end of the reporting period		<u><u>477,072</u></u>	<u><u>760,982</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 2019

	2019	2018
	£	£
1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	95,626	(423,875)
Adjustments for:		
(Gain)/losses on investments	(248,940)	278,709
Interest received	(1,790)	(1,401)
Dividends received	(282,830)	(276,397)
Decrease/(increase) in debtors	23,204	(24,634)
(Decrease)/increase in creditors	<u>(411,968)</u>	<u>441,475</u>
Net cash provided by (used in) operating activities	<u>(826,698)</u>	<u>(6,123)</u>

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 2015)', 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

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

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.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the year ended 31 March 2019

1. ACCOUNTING POLICIES - continued

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

	2019 £	2018 £
Donations	645,140	750,585
Legacies	<u>130,173</u>	<u>42,000</u>
	<u>775,313</u>	<u>792,585</u>

3. INVESTMENT INCOME

	2019 £	2018 £
Dividends and interest on listed investments	282,830	276,397
Interest on cash deposits	<u>1,790</u>	<u>1,401</u>
	<u>284,620</u>	<u>277,798</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2019 £	2018 £
Grants	<u>480,000</u>	<u>-</u>

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

	2019 £	2018 £
The County Air Ambulance HELP Appeal	<u>480,000</u>	<u>-</u>

5. INVESTMENT MANAGEMENT COSTS

	2019 £	2018 £
Portfolio management	<u>41,690</u>	<u>47,712</u>

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the year ended 31 March 2019

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 7)	Totals
	£	£	£
Contributions to healthcare	292,452	19,679	312,131
Medical research	24,119	1,625	25,744
Patients welfare and amenities	145,280	9,779	155,059
Staff welfare and amenities	144,755	9,737	154,492
Staff education, training and development	202,853	13,652	216,505
Other charitable expenditure	4,537	302	4,839
Infrastructure	<u>733,429</u>	<u>49,358</u>	<u>782,787</u>
	<u>1,547,425</u>	<u>104,132</u>	<u>1,651,557</u>

7. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Contributions to healthcare	17,178	2,501	19,679
Medical research	1,419	206	1,625
Patients welfare and amenities	8,536	1,243	9,779
Staff welfare and amenities	8,500	1,237	9,737
Staff education, training and development	11,918	1,734	13,652
Other charitable expenditure	264	38	302
Infrastructure	<u>43,087</u>	<u>6,271</u>	<u>49,358</u>
	<u>90,902</u>	<u>13,230</u>	<u>104,132</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

	2019	2018
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	8,400	6,360
Internal audit services	<u>4,830</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

10. STAFF COSTS

Employment costs of £90,180 represent the amounts re-imbursed to NHS Highland for staff employed on the work of the endowment funds.

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

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2019

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,652	785,933	792,585
Investment income	<u>174,840</u>	<u>102,958</u>	<u>277,798</u>
Total	181,492	888,891	1,070,383
EXPENDITURE ON			
Raising funds	29,743	17,969	47,712
Charitable activities			
Contributions to healthcare	32,545	193,449	225,994
Medical research	47,573	1,978	49,551
Patients welfare and amenities	27,381	187,344	214,725
Staff welfare and amenities	50,324	50,853	101,177
Staff education, training and development	91,066	79,363	170,429
Other charitable expenditure	658	4,718	5,376
Infrastructure	<u>21,304</u>	<u>379,281</u>	<u>400,585</u>
Total	300,594	914,959	1,215,549
Net gains/(losses) on investments	<u>(173,740)</u>	<u>(104,969)</u>	<u>(278,709)</u>
NET INCOME/(EXPENDITURE)	(292,842)	(131,033)	(423,875)
Transfers between funds	<u>(50)</u>	<u>50</u>	<u>-</u>
Net movement in funds	(292,892)	(130,983)	(423,875)
RECONCILIATION OF FUNDS			
Total funds brought forward	5,880,686	3,553,944	9,434,630
TOTAL FUNDS CARRIED FORWARD	<u><u>5,587,794</u></u>	<u><u>3,422,961</u></u>	<u><u>9,010,755</u></u>

12. FIXED ASSET INVESTMENTS

	Listed investments £	Cash held at broker £	Totals £
MARKET VALUE			
At 1 April 2018	8,675,548	108,740	8,784,288
Additions	540,055	1,334,529	1,874,584
Disposals	(970,821)	(1,082,844)	(2,053,665)
Revaluations	<u>169,853</u>	<u>-</u>	<u>169,853</u>
At 31 March 2019	<u>8,414,635</u>	<u>360,425</u>	<u>8,775,060</u>
NET BOOK VALUE			
At 31 March 2019	<u><u>8,414,635</u></u>	<u><u>360,425</u></u>	<u><u>8,775,060</u></u>
At 31 March 2018	<u><u>8,675,548</u></u>	<u><u>108,740</u></u>	<u><u>8,784,288</u></u>

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the year ended 31 March 2019

12. FIXED ASSET INVESTMENTS - continued

Investments are split as follows:

	2019 £	2018 £
UK securities	6,540,239	6,750,859
Overseas securities	<u>1,874,396</u>	<u>1,924,689</u>
	<u>8,414,635</u>	<u>8,675,548</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Sundry debtors	<u>13,419</u>	<u>36,623</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	-	3,023
Due to related undertakings	141,509	550,315
Accrued expenses	<u>17,661</u>	<u>17,800</u>
	<u>159,170</u>	<u>571,138</u>

15. MOVEMENT IN FUNDS

	At 1/4/18 £	Net movement in funds £	Transfers between funds £	At 31/3/19 £
Unrestricted funds				
General fund	5,587,794	(223,190)	(11,698)	5,352,906
Restricted funds				
Restricted funds	3,422,961	318,816	11,698	3,753,475
TOTAL FUNDS	<u>9,010,755</u>	<u>95,626</u>	<u>-</u>	<u>9,106,381</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	188,154	(549,084)	137,740	(223,190)
Restricted funds				
Restricted funds	1,351,779	(1,144,163)	111,200	318,816
TOTAL FUNDS	<u>1,539,933</u>	<u>(1,693,247)</u>	<u>248,940</u>	<u>95,626</u>

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the year ended 31 March 2019

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/17 £	Net movement in funds £	Transfers between funds £	At 31/3/18 £
Unrestricted Funds				
General fund	5,880,686	(292,842)	(50)	5,587,794
Restricted Funds				
Restricted funds	3,553,944	(131,033)	50	3,422,961
TOTAL FUNDS	<u>9,434,630</u>	<u>(423,875)</u>	<u>-</u>	<u>9,010,755</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	181,492	(300,594)	(173,740)	(292,842)
Restricted funds				
Restricted funds	888,891	(914,955)	(104,969)	(131,033)
TOTAL FUNDS	<u>1,070,383</u>	<u>(1,215,549)</u>	<u>(278,709)</u>	<u>(423,875)</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.

16. OTHER FINANCIAL COMMITMENTS

At the balance sheet date, the trustees had approved an application for £558,188 in respect of additional car parking at Raigmore Hospital. The use of funds in this area is in line with the Endowment Charter, not a substitute for core provision within NHS Highland and is in the public interest.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the year ended 31 March 2019

17. 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 £114,137 (2018 - £99,538).

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 £1,533,798 (2018 - £1,041,267) 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 £141,509 (2018 - £550,315) for expenses paid through their finance system as requested by the endowment funds.

18. APB 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.

19. FUND PURPOSES AND BALANCES AT 31 MARCH 2019

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

Fund deficit

There is a small deficit shown of £17 which relates to income and expenditure yet to be allocated to a specific fund.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2019

FUNDS

		Balance as at 01/04/2018	Transactions	Balance as at 31/03/2019
UNRESTRICTED FUNDS				
HEUGEN01	GENERAL FUND	5,270,940	(633,193)	4,637,747
		5,270,940	(633,193)	4,637,747

Budget Funds

HEUBUD01	Budget Non-Core Learning	1,491	(1,057)	434
HEUBUD02	Budget Raigmore Hospital	1,109	7,930	9,039
HEUBUD03	Budget Research + Development	-	-	-
HEUBUD04	South + Mid Highland Budget	1,459	3,247	4,707
HEUBUD05	Budget North + West Highland	14,187	11,936	26,123
HEUBUD06	Budget Corp Service/Facilities	10	1,512	1,523
HEUBUD07	Committee Discretionary Fund	121,338	(108,995)	12,343
HEUBUD08	Argyll+Bute	-	-	-
HEUBUD10	New Craigs Greenspace	25,305	(10,543)	14,762
HEUBUD11	North Highland Budget	297	(200)	97
HEUBUD12	Mid Argyll,Kintyre+Islay Budge	6,346	(6,346)	-
HEUBUD13	Cowal & Bute Budget	2,133	(2,133)	-
HEUBUD14	Argyll+Bute Chp General Budget	7,993	32,705	40,697
HEUBUD15	West Highland Budget	215	(40)	175
HEUBUD16	Physician Associates	134,969	(87,200)	47,769
HEUBUD17	Raigmore Carpark improvements	-	557,018	557,018
HEUBUD18	Raigmore Helipad	-	470	470
HEUBUD19	Hospital Flow	-	-	-
	Total	316,854	398,305	715,159
	Grand Total	5,587,794	(234,888)	5,352,906

RESTRICTED FUNDS

HERG0001	Suspense General	29,800	(24,618)	5,182
HERG0002	Former Ross Day Care	949	46	995
HERG0003	Balintore Day Centre	194	9	203
HERG0004	Deaf Services + Hearing Suppor	927	72	999
HERG0005	Designated Donations Fund	6,536	850	7,387
HERG0006	Raigmore Chapel Fund	16,781	(9,177)	7,604
HERG0007	New Craigs Chaplaincy/Church	3,111	151	3,262
	Total	58,298	(32,666)	25,632

Argyll & Bute

HERAB001	A + B Hosp Clinical Psychology	61	3	64
HERAB002	Argyll + Bute Hospital	1,900	(1,575)	325
HERAB003	A + B Hosp Research Fund	2,729	176	2,905
HERAB004	A+B Hosp Professional Library	91	4	95
HERAB005	Mid Argyll Cancer Care Fund	42,916	3,490	46,405
HERAB006	Mid Argyll Maternity Fund	2,586	9	2,595
HERAB007	Mid Argyll Community Nursing	806	114	920
HERAB008	Mid Argyll Hosp Knapdale Ward	45	2	48
HERAB009	Campbeltown Hospital Legacies	969	47	1,016
HERAB010	Campbeltown Hospital	113,547	14,493	128,040
HERAB011	Islay Hospital	18,882	(4,100)	14,782
HERAB012	Islay Community Nursing	6,612	205	6,817
HERAB013	Jura Community Nursing	2,849	88	2,937
HERAB014	Pfpi Training Fund	8,708	422	9,130
HERAB015	Islay+Jura Palliative Care Fd	22,258	6,036	28,294
HERAB016	Islay Midwives	164	8	172
HERAB017	Mid Argyll Glenaray Patients	6,074	296	6,370
HERAB018	Mid Argyll Glenaray Staff	2,593	348	2,941
HERAB019	Mid Argyll Glassery Ward	-	0	0
HERAB020	Kintyre Dialysis Unit	1,590	176	1,767
HERAB021	Cowal Community Hospital	342	(265)	77
HERAB022	Bute Community Palliative Care	31,078	1,669	32,747
HERAB023	Victoria Hosp, Rothesay Equip	16,272	(21)	16,251
HERAB024	Victoria Hospital, Rothesay	7,301	753	8,055
HERAB025	Victoria Hosp,Rothesay Nursing	3,611	(6)	3,605
HERAB026	Cowal Childrens	619	30	649
HERAB027	Bute Community Equipment Fund	1,766	86	1,852
HERAB028	Cowal Commun Palliative Care	1,443	1,572	3,015
HERAB029	Community Mental Health Team	1,318	(57)	1,260
HERAB030	Bute Community Nurses Fund	3,332	(153)	3,179
HERAB031	Cowal Community Nurses Fund	2,172	(827)	1,345
HERAB032	Lomond Dental Fund	5,008	242	5,249
HERAB033	Hel+Lom Community Nursing	7	(7)	-

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2019

FUNDS		Balance as at 01/04/2018	Transactions	Balance as at 31/03/2019
HERAB034	Lorn + Islands Dgh Physio	2,510	(46)	2,465
HERAB035	Lorn + Islands Dgh Pharmacy	950	78	1,028
HERAB036	Lorn+Islands Dgh Cardiac Rehab	4,596	222	4,818
HERAB037	L+I Dgh Cardio Respiratory	6,796	2,510	9,306
HERAB038	Lorn + Islands Dgh Cancer Care	44,034	14,487	58,521
HERAB039	Lorn + Islands Dgh Stroke	3,512	358	3,869
HERAB040	L+I Dgh Maternity Equip	900	44	943
HERAB041	North Argyll Cancer Supp Group	3,147	152	3,299
HERAB042	Lorn + Islands Dgh Gen Medicin	5,160	(3,800)	1,361
HERAB043	L+I Dgh Care Of The Elderly	1,525	17	1,542
HERAB044	Mull + Iona Community Hospital	1,946	1,160	3,106
HERAB045	Nrth Argyll Com.Child Equip	895	(864)	31
HERAB046	Nrth Argyll Com.Nurse Equip	2,751	133	2,884
HERAB047	Lorn + Islands Dgh	995	200	1,196
HERAB048	The Argyll Fund	43,297	26,950	70,247
HERAB049	Lomond + Argyll Resuscitation	(13,070)	13,181	111
HERAB050	Argyll Basics Fund	13,631	660	14,291
HERAB051	Oban Post Graduate Centre Fund	14,465	1,136	15,601
HERAB052	Isle of Bute Dialysis	-	12,744	12,744
	Total	447,689	92,581	540,270
North & West Highland				
HERNW001	Caithness Community	810	96	906
HERNW002	Caithness Palliative Care	47,359	6,633	53,992
HERNW003	Caithness S + L Therapy	79	(50)	29
HERNW004	Thurso Riverbank Dist.Nurses	549	(541)	8
HERNW005	Thurso Princes St Dist.Nurses	2,873	1,458	4,330
HERNW006	Caithness Diabetic Fund	2,171	105	2,276
HERNW007	Castletown District Nursing	578	(572)	7
HERNW008	Caithness Gen - General Fund	6,592	2,313	8,904
HERNW009	Caithness Gen - A+E General	2,702	(1,948)	754
HERNW010	Caithness Gen-Bignold General	5,961	(253)	5,708
HERNW011	Caithness Gen-Cardiology Gener	207	10	217
HERNW012	Caithness Gen-Henderson Genera	4,011	(698)	3,313
HERNW013	Caithness Gen - Queen Elizabeth	54	(54)	-
HERNW014	Caithness General - Renal Unit	30,969	3,636	34,605
HERNW015	Caithness Gen-Rosebank General	3,631	(1,437)	2,194
HERNW016	Caithness Gen-Theatre General	3,039	147	3,186
HERNW017	Caithness Gen - Xray Dept Fund	8,312	1,142	9,454
HERNW018	Caithness Gen Post Grad Fund	5,176	2,274	7,450
HERNW019	Dunbar Hospital	24,411	1,253	25,663
HERNW020	Dunbar Hospital Staff	(11)	11	(0)
HERNW021	Dunbar Hosp Palliative Care	17,786	1,962	19,748
HERNW022	T+c General Endowmment Fund	24,868	6,422	31,290
HERNW023	Caithness Older adults MH Fund	3,875	(279)	3,596
HERNW024	Lybster Medical Practice	3,014	146	3,160
HERNW025	Wick District Nurses Fund	10,323	3,595	13,918
HERNW026	Chronic Pain Management	544	(113)	431
HERNW027	Pulteney House	2,649	2,497	5,146
HERNW028	Bayview House	3,007	(776)	2,231
HERNW029	Bayview House Conservatory	215	(215)	-
HERNW030	Grant Street Hostel	67	(67)	(0)
HERNW031	Thor House Day Care	(249)	334	85
HERNW032	Town + County Garden	2,843	(1,550)	1,292
HERNW033	Belford Ward One	2,955	4,492	7,447
HERNW034	Belford Ward One Staff	2,282	1,376	3,658
HERNW035	Belford General Fund	19,471	15,060	34,532
HERNW036	Belford Maternity Fund	3,980	(236)	3,744
HERNW037	Belford Physiotherapy Fund	737	222	959
HERNW038	Belford A + E	6,782	862	7,644
HERNW039	Belford Children'S Ward	140	7	147
HERNW040	Belford Hdu	1,275	62	1,337
HERNW041	Belford Stroke Fund	334	776	1,111
HERNW042	Belford X-Ray General	510	25	535
HERNW043	Belford-Diabetes Unit	7,149	346	7,495
HERNW044	Belford - Renal Unit	7,938	(2,594)	5,344
HERNW045	Belford-Theatres Staff Fund	107	(41)	66
HERNW046	Belford Mobile Heart Monitor	3,019	1,038	4,057
HERNW047	Belford T-Bar Fund	3	(3)	0
HERNW048	Belford Cau	4,985	4,915	9,899
HERNW049	Belford Cau (Staff)	3,642	(645)	2,997
HERNW050	Ft Wm Post Grad Centre Fund	9,645	1,449	11,094
HERNW051	Lochaber Commun Nursing Fund	8,751	(2,813)	5,938

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2019

FUNDS		Balance as at 01/04/2018	Transactions	Balance as at 31/03/2019
HERNW052	Loch Cancer/Palliative Fund	74,567	24,151	98,718
HERNW053	Lochaber Parkinsons Fund	1,750	(1,308)	441
HERNW054	Lochaber S+L Therapy	22	1	23
HERNW055	Montrose Centre	4,373	389	4,762
HERNW056	Dail Mhor House	3,387	(1,031)	2,355
HERNW057	Invernevis House Care Home	6,962	3,473	10,435
HERNW058	Invernevis House Day Care	2,143	(2,143)	(0)
HERNW059	Mackintosh Centre	638	(609)	29
HERNW060	Telford Centre	13,655	2,005	15,660
HERNW061	Mackinnon Memorial Hosp Amenit	14,371	(2,849)	11,522
HERNW062	Mackinnon Memor Hosp Chemo	11,006	7,254	18,260
HERNW063	Mackinnon Memorial Palliative	914	1,063	1,978
HERNW064	Portree Hospital Fund	6,219	31	6,250
HERNW065	North Skye Community	3,296	472	3,768
HERNW066	Kyle District Nursing	2,394	953	3,347
HERNW067	Carbost/Glenelg Med Practices	9,099	(28)	9,071
HERNW068	South Skye Community Nursing	2,795	5,302	8,097
HERNW069	Skye + Lochalsh Midwifery Team	929	(38)	891
HERNW070	West Ross Midwifery Team	928	(285)	643
HERNW071	U'Pool+Achiltie Comm Nursing	5,263	2,023	7,286
HERNW072	Mid West Ross Commun Nursing	9,787	(780)	9,008
HERNW073	Highland Sexual Health Educ	50,937	5,165	56,102
HERNW074	Tigh Na Drochaid (L D)	931	(93)	839
HERNW075	Tigh Na Drochaid(Older People)	3,417	(809)	2,608
HERNW076	Lochbroom House	4,125	707	4,832
HERNW077	An Acarsaid	3,626	(954)	2,672
HERNW078	Airdferry Resource Centre	3,820	714	4,534
HERNW079	Strathburn Home	14,391	(1,768)	12,623
HERNW080	Murdo Graham Bequest	6,722	326	7,048
HERNW081	Broadford/Sleat Medi Practices	141	796	936
HERNW082	Golspie/Rog.Com Nurse+Midwives	1,083	1,583	2,666
HERNW083	Sutherland Cancer Nursing Fund	2,658	304	2,962
HERNW084	Eddrachillies + Durness Nurses	625	30	655
HERNW085	Migdale Hospital	10,298	(1,922)	8,376
HERNW086	Lmh Cambusavie Unit - Staff	1,716	(673)	1,042
HERNW087	Lmh Cambusavie Unit- Patient	17,278	3,731	21,010
HERNW088	Lmh Palliative	11,232	544	11,776
HERNW089	Lmh Equipment Fund (Legacy)	25,708	(4,335)	21,373
HERNW090	Sutherland Physiotherapy	897	43	941
HERNW091	Bonar Bridge Community Nursing	5,310	257	5,568
HERNW092	Dornoch Community Nursing	21,531	(844)	20,687
HERNW093	Beachview Lodge (Day Care)	1,550	15	1,565
HERNW094	Beachview Lodge (Respite)	(57)	57	-
HERNW095	Caladh Sona	114	6	120
HERNW096	Seaforth House	2,966	(644)	2,323
HERNW097	Melvich Resource Centre	6,409	(139)	6,269
HERNW098	Ardgay/Bonar Bridge	619	30	649
HERNW100	Munro Cambusavie Legacy Fund	214,807	(43,912)	170,895
HERNW101	Cgh Dining Room Refurbishment	33	(33)	-
HERNW102	Tissue Viability NSHIGHLAND	5,090	246	5,337
HERNW103	Couthie Corner Day Care	2,056	13,675	15,731
HERNW104	Ballachulish Medical Practice	2,144	725	2,869
HERNW105	Acharachle Medical Practice	-	-	-
HERNW106	North West Care at home	-	546	546
Total		898,794	61,197	959,991
Raigmore Hospital				
HERRH001	Laboratories	8,372	405	8,778
HERRH002	Pathology General Fund-Revenue	6,113	(311)	5,802
HERRH003	X-Ray Department	8	0	9
HERRH004	Medical Physics Fund	70	(27)	43
HERRH005	Microbiology	10,245	496	10,740
HERRH006	Raigmore Hospital General Fund	4,956	49,357	54,312
HERRH007	Patients Lodge Fund	5,934	381	6,315
HERRH008	Breast Screening Unit	11,009	358	11,367
HERRH009	Haematology Clinical/Lab Devel	107,117	(3,785)	103,332
HERRH010	Clinical Oncology Equip Fund	3,040	147	3,187
HERRH011	Clinical Oncology- R+D	26,284	455	26,739
HERRH012	Wd 5a Onc/Haemat-Nurse Train'G	1,838	905	2,743
HERRH013	Cancer General Fund	121,566	10,684	132,250
HERRH014	Ward 5a - Oncology/Haematology	47,075	8,788	55,863
HERRH015	Medic Physics (Radiation) Fund	1,131	56	1,187

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2019

FUNDS		Balance as at 01/04/2018	Transactions	Balance as at 31/03/2019
HERRH016	Haemat - Educ/Research/Staff	34,869	2,338	37,208
HERRH017	Blood Transfusion Fund	23,813	850	24,664
HERRH018	Medical	6,210	259	6,469
HERRH019	Coronary Care Fund	4,558	1,921	6,479
HERRH020	Cardio-Respiratory Fund	2,283	(19)	2,264
HERRH021	Ward 7c - Gi / Renal	17,708	5,355	23,063
HERRH022	Chest Unit (Ward 11)	17,120	7,729	24,849
HERRH023	Ward 2a Stroke / Yaru / Rehab	13,227	4,870	18,097
HERRH024	Accident + Emergency	7,854	(2,356)	5,499
HERRH025	Dermatology Department	10,985	(141)	10,844
HERRH026	Gastroenterology Research Fund	21,786	1,055	22,841
HERRH027	Rheumatology Research Fund	36,705	1,881	38,587
HERRH028	Renal Unit - Revenue	49,879	745	50,624
HERRH029	Ward 5a - Care Of The Elderly	4,688	3,159	7,847
HERRH030	Diabetic Unit	21,887	4,940	26,827
HERRH031	Ward 6c - General Medicine	3,832	242	4,074
HERRH032	Ward 6a - Amau/Mscu	10,158	(6,853)	3,305
HERRH033	Cardiac Rehab Fund	31,772	2,705	34,477
HERRH034	Diabetes Research Fund	25,343	1,201	26,544
HERRH035	Marie Starke Memorial Fund	1,724	83	1,807
HERRH036	Cardiology Unit R+D Fund	17,179	10,314	27,493
HERRH037	Neurology Department	8,964	434	9,398
HERRH038	Emmas Fund (Ccu Nurse Educ)	12,417	(2,552)	9,865
HERRH039	Out Patients Department	9,063	42	9,105
HERRH040	Paediatrics	1,597	(342)	1,256
HERRH041	Mcdonalds Family Rooms	9,590	275	9,865
HERRH042	Cystic Fibrosis Fund	21,888	1,927	23,814
HERRH043	Childrens Ward Staff + Patient	32,305	1,877	34,182
HERRH044	Play Services - General	954	7,570	8,523
HERRH045	Children'S Services - Raigmore	7,741	308	8,049
HERRH046	Paediatric Spec Nursing Fund	9,251	576	9,826
HERRH047	Paediatric Oncology Support	2,458	(66)	2,393
HERRH048	Birnie Centre	22,054	655	22,709
HERRH049	Morven Child Services Gen Fund	514	(6)	508
HERRH050	Tiffany Ross Memorial Fund	13,962	676	14,639
HERRH051	Childrens Ward Refurbishment	0	-	0
HERRH052	Surgical	3,715	297	4,012
HERRH053	Anaesthetic Department	3,823	185	4,008
HERRH054	Orthopaedics	5,495	472	5,967
HERRH055	Theatre Fund	2,840	(193)	2,647
HERRH056	Intensive Cu - Nurse Educ Fd	6,034	1,007	7,041
HERRH057	Audiology	116	47	162
HERRH058	Intensive Care Unit (Icu)	54,444	2,093	56,537
HERRH059	Ent Dept Fund	5,363	3	5,366
HERRH060	Oral + Maxillofacial Surgery	6,764	189	6,953
HERRH061	Vascular Fund	17,476	417	17,893
HERRH062	Urology Fund	15,923	(190)	15,733
HERRH063	Colorectal Cancer Fund	25,388	(2,033)	23,354
HERRH064	Ward 4c / Shdu	4,718	3,146	7,864
HERRH065	Ward 4a - General Surgery	1,816	2,206	4,022
HERRH066	Eye Department/Clinic	12,730	21,442	34,171
HERRH067	Ward 3b (Ent)	4,659	457	5,116
HERRH068	Ward 5c - Urology/Vascular	3,175	833	4,007
HERRH069	Orthoptic Department	2,256	58	2,314
HERRH070	Acute Pain Service	1,668	29	1,697
HERRH071	Ward 1a - Ophthalmology	3,990	416	4,406
HERRH072	Eye Laser	18,263	(18,263)	-
HERRH073	Day Case Unit	3	(3)	0
HERRH074	Breast Centre-Recon.Surgery	37,052	1,794	38,847
HERRH075	Orthotics + Prosthetics Fund	2,724	235	2,959
HERRH076	General Surgery - Upper Gi	3,488	717	4,205
HERRH077	Ward 3a (Orthopaedics)	642	181	823
HERRH078	Ward 3c (Orthopaedics)	1,673	74	1,747
HERRH079	Maternity Unit	4,563	(246)	4,317
HERRH080	Special Care Baby Unit (Scbu)	162,039	(3,925)	158,113
HERRH081	Ward 9a Maternity (Staff)	(125)	444	319
HERRH082	Ward 10 - Maternity	2,140	(175)	1,965
HERRH083	Ward 9b Gynaecology + Breast	480	(153)	327
HERRH084	Labour Ward Fund	176	(101)	75
HERRH085	Obstetrics + Gynaecol Educ Fd	547	27	574
HERRH086	Obstetric Ultrasound Fund	1,333	(272)	1,060
HERRH087	Physiotherapy	2	603	605

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2019

FUNDS		Balance as at 01/04/2018	Transactions	Balance as at 31/03/2019
HERRH088	Breast Care General Fund	20,707	180	20,887
HERRH089	Highland Breast Centre	43,773	4,376	48,149
HERRH090	Pain-Ness	98	5	103
HERRH091	Ward 7b	9,459	7,713	17,172
HERHH094	Raigmore Maternity Ghana 2018	2,827	(973)	1,854
HERHH095	Raigmore bereavment	-	5,648	5,648
		1,365,355	148,328	1,513,683
South & Mid Highland				
HERSM001	Ian Charles Hospital	9,892	19,488	29,379
HERSM002	Ian Charles Aquanatal Fund	519	25	544
HERSM003	St Vincents Gynack Ward	4,118	(148)	3,970
HERSM004	St Vincents Gynack Staff Fund	3,143	(11)	3,132
HERSM005	St Vincents Lynwilg Ward Fund	9,695	469	10,164
HERSM006	St Vincents Lynwilg Ward Staff	101	5	106
HERSM007	Theresa J Burall Legacy	290,635	(1,176)	289,460
HERSM008	Bad+Strathspey Comm Nursing	9,328	(69)	9,259
HERSM009	Wade Centre	3,904	1,701	5,605
HERSM010	Grant House	2,848	(274)	2,574
HERSM011	Caberfeidh House	375	18	393
HERSM012	Glen Centre	326	35	361
HERSM013	Ross Memorial Hosp Patients	35,838	(1,235)	34,603
HERSM014	Ross Memorial Hosp Staff Fund	19,772	(315)	19,457
HERSM015	Ross Memorial Hos Rheumatology	18,347	(2,538)	15,810
HERSM016	Ross Memorial Hosp Physio	10,001	1,502	11,503
HERSM017	Ross Memorial Hospital Ot Fund	159	8	166
HERSM018	County Hospital Invergordon	13,061	7,533	20,593
HERSM019	County Hosp Parkinsons Fund	4,424	(123)	4,302
HERSM021	Rehab Clinical Interest Group	374	18	392
HERSM022	Margaret Graham Legacy	272	13	285
HERSM023	Cch Invergordon Equip+Training	1,551	75	1,626
HERSM024	Isobel Rhind Centre	14,336	(4,310)	10,026
HERSM025	Irc Community Shop + Cafe	8,340	(366)	7,974
HERSM026	East Ross Integrated Careteam	4,730	1,174	5,904
HERSM027	Mid Ross Community Nurses	1,687	(689)	997
HERSM028	Rni - York Day Hosp	253	483	737
HERSM029	Rni - Ward 1+2	3,533	727	4,260
HERSM030	Rni - Ward 1+2 Staff	847	(172)	676
HERSM031	Inv+Culloden Comm Nurse	6,058	(368)	5,690
HERSM032	Cancer Nurses Education Fund	1,645	80	1,725
HERSM033	Parkinsons Nurse Training Fund	234	11	245
HERSM034	Community Ld Invernes	227	(225)	3
HERSM035	Ellen Macdonald Fund	1,078	52	1,131
HERSM036	Homeless Health Team	2,642	14	2,656
HERSM037	Corbett Centre	4,258	2,512	6,769
HERSM038	Corbett - Supported Housing	14,894	398	15,292
HERSM039	Mackenzie Centre	8,176	(588)	7,588
HERSM040	Ach-An-Eas	6,353	172	6,525
HERSM041	Bruce Gardens	1,032	50	1,082
HERSM042	King Brude Gardens	(39)	39	-
HERSM043	Balnacraig Road	327	16	343
HERSM044	West Ness Integrated Team	1,203	869	2,071
HERSM045	Drumnadrochit Medical Practice	3,699	179	3,878
HERSM046	Nutrition + Dietetics	116	6	122
HERSM047	New Craigs General	29,207	(11,193)	18,014
HERSM048	New Craigs Maree Ward	(30)	35	5
HERSM049	New Craigs Morar Ward Patients	216	24	240
HERSM050	New Craigs Morar Ward Staff	80	(41)	39
HERSM051	New Craigs Clava Ward Patients	3,942	(651)	3,291
HERSM052	New Craigs Clava Ward Staff	463	(220)	243
HERSM053	New Craigs Torvean Patients	1,411	458	1,869
HERSM054	New Craigs Torvean Staff	457	86	543
HERSM055	New Craigs Learn. Disabilities	(1)	1	(0)

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2019

FUNDS

		Balance as at 01/04/2018	Transactions	Balance as at 31/03/2019
HERSM056	Osprey House	346	641	987
HERSM057	New Craigs Psychological Servi	4,198	(50)	4,148
HERSM058	Nairn Town + County Hospital	7,181	2,058	9,240
HERSM059	N&A Parenting Group	496	24	519
HERSM060	Lachlan Campbell Fund Nursing	24,825	9,667	34,492
HERSM061	Lachlan Campbell Fund Maternity	59,728	7,606	67,335
HERSM062	Nairn Cmh Team	104	(31)	73
HERSM063	Nairn Sheltered Housing	2,080	101	2,181
HERSM064	Nairn Physio (Walkingshaw)	5,531	138	5,669
HERSM065	Highland Palliative Fund	1,304	11,937	13,241
HERSM066	Autism Development Fund	-	2,408	2,408
	Unallocated Funds	(13,028)	13,011	(17)
	Total	652,825	61,074	713,899
	Grand Totals	3,422,961	330,514	3,753,475
	ALL FUNDS	9,010,755	95,626	9,106,381