

REGISTERED CHARITY NUMBER: SC016791

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018
FOR
HIGHLAND HEALTH BOARD ENDOWMENT FUNDS**

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

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for the year ended 31 March 2018**

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HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

REPORT OF THE TRUSTEES for the year ended 31 March 2018

The trustees present their report with the financial statements of the charity for the year ended 31 March 2018. 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 2018

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, redesign of palliative care unit to enhance patient experience, physician associates pilot programme to increase clinical capacity and encourage recruitment to this kind of post in the future. A digital retinal camera purchased from specific donations. Entertainment provided for care homes as well as complimentary therapy services for care home residents. Training courses for staff to improve their knowledge and encourage best working practices.

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

	2018 £	2017 £
Analysis of Expenditure to 31 March		
Patients welfare and amenities	196,824	386,788
Purchase of medical equipment	198,448	180,639
Purchase of other equipment and infrastructure costs	375,909	208,730
Medical Research	45,423	28,881
Staff welfare and amenities	92,738	69,595
Staff education, training and development	154,631	116,076
Books and stationery	2,559	4,138
Catering and hospitality	2,942	1,862
Miscellaneous	1,024	2,608
Investment Management costs	47,712	42,295
Support costs	90,979	90,745
Auditors' Remuneration	6,360	5,400
Total Expenditure in the Period	<u>1,215,549</u>	<u>1,137,757</u>

FINANCIAL REVIEW

Financial position

As at the 31st March 2018, as per Table 2 below, the fund balance is over £9m. Losses in the value of investments during the year of £0.3m was the main contributory factor in the decrease in the fund balance of £0.4m. In addition, expenditure during the period exceeded income from donations and dividends in year by £0.2m

	2018 £	2017 £
Fund balance as beginning of period	9,434,630	7,829,423
Income in the period	1,070,382	1,531,740
Expenditure in the period	(1,215,548)	(1,137,757)
Revaluation Gain /(Loss)	<u>(278,709)</u>	<u>1,211,224</u>
Fund Balance at End of Period	<u>9,010,755</u>	<u>9,434,630</u>

The net outgoing resources on unrestricted funds during the year were £119,102 but losses on disposals and investment valuations resulted in an decrease in funds of £292,842. The net outgoing resources on restricted funds during the year were £26,064 and losses on disposals and investment valuations resulted in an decrease in funds of £131,033. At the balance sheet date, £5,587,794 was held in general funds and £3,422,961 in restricted funds. More details are shown in the Statement of Financial Activities. The reason for any deficit on funds is shown in note 17.

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 2018

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 2018

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

James Brander

- appointed 28/11/2017

Alasdair Christie

- appointed 28/11/2017

Ann Clark

- appointed 01/04/2017

Sarah Compton-Bishop

- appointed 28/11/2017

Robin Creelman

Mary-Jean Devon

- appointed 07/06/2017

Michael Foxley

David Garden

- appointed 01/07/2017

Rod Harvey

Alasdair Lawton

Deirdre MacKay

- appointed 14/06/2017

Heidi May

Elaine Mead

Melanie Newdick

Adam Palmer

Gaener Rodger

Hugo Van Woerden

Jaci Douglas

- resigned 30/04/2017

Myra Duncan

- resigned 31/05/2017

Michael Evans

(Endowment Funds
Chair until 19/04/17))

- resigned 19/04/2017

Andrew Evenett

- resigned 16/01/2018

Anne Gent

- resigned 30/09/2017

Nick Kenton

- resigned 03/07/2017

John McAlpine

- resigned 30/04/2017

Elaine Wilkinson

- resigned 21/08/2017

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 2018**

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Brokers

Adam & Company Investment Management Limited
22 Charlotte Square
Edinburgh
EH2 4DF

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 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.

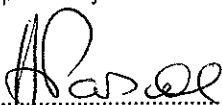
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 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 26/06/2018 and signed on its behalf by:


.....
Ms 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 2018 which comprise statement of financial activities, balance sheet, 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).

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.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2018 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 16 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 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, 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 set out on page five, 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.

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

Responsibilities of trustees

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.

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.

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: *28 JUNE 2018*

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2018

	Notes	Unrestricted fund £	Restricted fund £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	6,652	785,933	792,585	1,265,409
Investment income	3	<u>174,840</u>	<u>102,958</u>	<u>277,798</u>	<u>266,331</u>
Total		181,492	888,891	1,070,383	1,531,740
EXPENDITURE ON					
Raising funds					
Investment management costs	4	<u>29,743</u>	<u>17,969</u>	<u>47,712</u>	<u>42,295</u>
		29,743	17,969	47,712	42,295
Charitable activities					
Contributions to healthcare and infrastructure costs	5	53,849	572,730	626,579	426,829
Medical research		47,573	1,978	49,551	31,660
Patients welfare and amenities		27,381	187,344	214,725	424,005
Staff welfare and amenities		50,324	50,853	101,177	76,287
Staff education, training and development		91,066	79,363	170,429	127,247
Other charitable expenditure		<u>658</u>	<u>4,718</u>	<u>5,376</u>	<u>9,434</u>
Total		300,594	914,955	1,215,549	1,137,757
Net gains/(losses) on investments		<u>(173,740)</u>	<u>(104,969)</u>	<u>(278,709)</u>	<u>1,211,224</u>
NET INCOME/(EXPENDITURE)		(292,842)	(131,033)	(423,875)	1,605,207
Transfers between funds	14	<u>(50)</u>	<u>50</u>	-	-
Net movement in funds		(292,892)	(130,983)	(423,875)	1,605,207
RECONCILIATION OF FUNDS					
Total funds brought forward		5,880,686	3,553,944	9,434,630	7,829,423
TOTAL FUNDS CARRIED FORWARD		<u>5,587,794</u>	<u>3,422,961</u>	<u>9,010,755</u>	<u>9,434,630</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

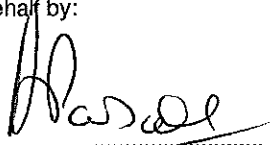
The notes form part of these financial statements

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

BALANCE SHEET
At 31 March 2018

	Notes	Unrestricted fund £	Restricted fund £	2018 Total funds £	2017 Total funds £
FIXED ASSETS					
Investments	11	5,455,263	3,329,025	8,784,288	9,431,609
CURRENT ASSETS					
Debtors	12	7	36,616	36,623	11,989
Cash at bank and in hand		<u>358,512</u>	<u>402,470</u>	<u>760,982</u>	<u>120,695</u>
		358,519	439,086	797,605	132,684
CREDITORS					
Amounts falling due within one year	13	(225,988)	(345,150)	(571,138)	(129,663)
NET CURRENT ASSETS					
		<u>132,531</u>	<u>93,936</u>	<u>226,467</u>	<u>3,021</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>5,587,794</u>	<u>3,422,961</u>	<u>9,010,755</u>	<u>9,434,630</u>
NET ASSETS					
		<u><u>5,587,794</u></u>	<u><u>3,422,961</u></u>	<u><u>9,010,755</u></u>	<u><u>9,434,630</u></u>
FUNDS					
Unrestricted funds	14			5,587,794	5,880,686
Restricted funds				<u>3,422,961</u>	<u>3,553,944</u>
TOTAL FUNDS					
				<u><u>9,010,755</u></u>	<u><u>9,434,630</u></u>

The financial statements were approved by the Board of Trustees on 26/06/2018 and were signed on its behalf by:


.....
Ms 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 2018**

	Notes	2018 £	2017 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>(6,123)</u>	<u>(1,447,595)</u>
Net cash provided by (used in) operating activities		<u>(6,123)</u>	<u>(1,447,595)</u>
Cash flows from investing activities:			
Purchase of fixed asset investments		(4,494,227)	(1,038,539)
Sale of fixed asset investments		4,862,839	813,506
Interest received		1,401	280
Dividends received		<u>276,397</u>	<u>266,051</u>
Net cash provided by (used in) investing activities		<u>646,410</u>	<u>41,298</u>
Change in cash and cash equivalents in the reporting period		640,287	(1,406,297)
Cash and cash equivalents at the beginning of the reporting period		<u>120,695</u>	<u>1,526,992</u>
Cash and cash equivalents at the end of the reporting period		<u><u>760,982</u></u>	<u><u>120,695</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 2018

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2018 £	2017 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(423,875)	1,605,207
Adjustments for:		
Losses/(gain) on investments	278,709	(1,211,224)
Interest received	(1,401)	(280)
Dividends received	(276,397)	(266,051)
(Increase)/decrease in debtors	(24,634)	32
Increase/(decrease) in creditors	<u>441,475</u>	<u>(1,575,279)</u>
Net cash provided by (used in) operating activities	<u>(6,123)</u>	<u>(1,447,595)</u>

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2018

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 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 2018

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

	2018 £	2017 £
Donations	<u>792,585</u>	<u>1,265,409</u>

3. INVESTMENT INCOME

	2018 £	2017 £
Dividends and interest on listed investments	276,397	266,051
Interest on cash deposits	<u>1,401</u>	<u>280</u>
	<u>277,798</u>	<u>266,331</u>

4. INVESTMENT MANAGEMENT COSTS

	2018 £	2017 £
Portfolio management	<u>47,712</u>	<u>42,295</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 6) £	Totals £
Contributions to healthcare and infrastructure costs	574,357	52,222	626,579
Medical research	45,423	4,128	49,551
Patients welfare and amenities	196,824	17,901	214,725
Staff welfare and amenities	92,738	8,439	101,177
Staff education, training and development	156,374	14,055	170,429
Other charitable expenditure	<u>4,782</u>	<u>594</u>	<u>5,376</u>
	<u>1,070,498</u>	<u>97,339</u>	<u>1,167,837</u>

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2018

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Contributions to healthcare and infrastructure costs	48,810	3,412	52,222
Medical research	3,858	270	4,128
Patients welfare and amenities	16,731	1,170	17,901
Staff welfare and amenities	7,888	551	8,439
Staff education, training and development	13,137	918	14,055
Other charitable expenditure	<u>555</u>	<u>39</u>	<u>594</u>
	<u>90,979</u>	<u>6,360</u>	<u>97,339</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

7. AUDITORS' REMUNERATION

	2018 £	2017 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>6,360</u>	<u>5,400</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

9. 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.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	40,445	1,224,964	1,265,409
Investment income	<u>176,163</u>	<u>90,168</u>	<u>266,331</u>
Total	216,608	1,315,132	1,531,740
EXPENDITURE ON			
Raising funds	27,977	14,318	42,295
Charitable activities			
Contributions to healthcare and infrastructure costs	41,821	385,008	426,829
Medical research	21,839	9,821	31,660
Carried forward	63,660	394,829	458,489

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2018

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Charitable activities			
Brought forward	63,660	394,829	458,489
Patients welfare and amenities	246,241	177,764	424,005
Staff welfare and amenities	24,950	51,337	76,287
Staff education, training and development	57,220	70,027	127,247
Other charitable expenditure	<u>2,166</u>	<u>7,268</u>	<u>9,434</u>
Total	422,214	715,543	1,137,757
Net gains/(losses) on investments	<u>801,203</u>	<u>410,021</u>	<u>1,211,224</u>
NET INCOME/(EXPENDITURE)	595,597	1,009,610	1,605,207
Transfers between funds	<u>(219)</u>	<u>219</u>	<u>-</u>
Net movement in funds	595,378	1,009,829	1,605,207
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>5,285,308</u>	<u>2,544,115</u>	<u>7,829,423</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>5,880,686</u></u>	<u><u>3,553,944</u></u>	<u><u>9,434,630</u></u>

11. FIXED ASSET INVESTMENTS

	Listed investments £	Cash held at broker £	Totals £
MARKET VALUE			
At 1 April 2017	8,823,838	607,771	9,431,609
Additions	2,168,489	2,325,738	4,494,227
Disposals	(2,018,509)	(2,824,769)	(4,843,278)
Revaluations	<u>(298,270)</u>	<u>-</u>	<u>(298,270)</u>
At 31 March 2018	<u>8,675,548</u>	<u>108,740</u>	<u>8,784,288</u>

NET BOOK VALUE			
At 31 March 2018	<u>8,675,548</u>	<u>108,740</u>	<u>8,784,288</u>
At 31 March 2017	<u>8,823,838</u>	<u>607,771</u>	<u>9,431,609</u>

Investments are split as follows:

	2018 £	2017 £
UK securities	6,750,859	6,797,543
Overseas securities	<u>1,924,689</u>	<u>2,026,295</u>
	<u>8,675,548</u>	<u>8,823,838</u>

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2018

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Sundry debtors	<u>36,623</u>	<u>11,989</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Sundry creditors	3,023	15,166
Due to related undertakings	550,315	98,597
Accrued expenses	<u>17,800</u>	<u>15,900</u>
	<u>571,138</u>	<u>129,663</u>

14. 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	<u>3,553,944</u>	<u>(131,033)</u>	50	<u>3,422,961</u>
TOTAL FUNDS	<u>9,434,630</u>	<u>(423,875)</u>	<u>-</u>	<u>9,010,755</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	181,492	(300,594)	(173,740)	(292,842)
Restricted funds				
Restricted funds	<u>888,891</u>	<u>(914,955)</u>	<u>(104,969)</u>	<u>(131,033)</u>
TOTAL FUNDS	<u>1,070,383</u>	<u>(1,215,549)</u>	<u>(278,709)</u>	<u>(423,875)</u>

Comparatives for movement in funds

	At 1/4/16 £	Net movement in funds £	Transfers between funds £	At 31/3/17 £
Unrestricted Funds				
General fund	5,285,308	595,597	(219)	5,880,686
Restricted Funds				
Restricted funds	<u>2,544,115</u>	<u>1,009,610</u>	219	<u>3,553,944</u>
TOTAL FUNDS	<u>7,829,423</u>	<u>1,605,207</u>	<u>-</u>	<u>9,434,630</u>

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the year ended 31 March 2018

14. MOVEMENT IN FUNDS - continued

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	216,608	(422,214)	801,203	595,597
Restricted funds				
Restricted funds	1,315,132	(715,543)	410,021	1,009,610
TOTAL FUNDS	<u>1,531,740</u>	<u>(1,137,757)</u>	<u>1,211,224</u>	<u>1,605,207</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.

15. RELATED PARTY DISCLOSURES

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

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. During the year the expenditure due to be reimbursed to Highland Health Board amounted to £1,182,311 (2017 - £885,287) and income due from Highland Health Board amounted to £41,506 (2017 - £10,719). At the balance sheet date the charity owed the Highland Health Board £550,315 (2017 - £112,164).

16. 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.

17. FUND PURPOSES AND BALANCES AT 31 MARCH 2018

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

Fund deficit

The Lomond and Argyll Resuscitation fund is showing a deficit of £13,070 at the balance sheet date. This was a miscoding of expenditure to the incorrect fund (No. HERAB049) and should have been charged to No. HERAB048. This has been corrected in 2018/19.

Funds of £13,028 remain unallocated at the year end and relate to income yet to be allocated to the correct specific fund. This income has been allocated to the correct fund in 2018/19.

A number of specific funds have small negative balances which relate to timing difference between expenditure approved and income received.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

		Balance as at 01/04/2017	Transactions	Balance as at 31/03/2018
		£	£	£
UNRESTRICTED FUNDS				
HEUGEN01	GENERAL FUND	5,738,899 -	467,957	5,270,942
Total		5,738,899 -	467,957	5,270,942
Budget Funds				
HEUBUD01	Budget Non-Core Learning	4,894 -	3,403	1,491
HEUBUD02	Budget Raigmore Hospital	12,239 -	11,130	1,109
HEUBUD03	Budget Research + Development	-	-	-
HEUBUD04	South + Mid Highland Budget	867	592	1,459
HEUBUD05	Budget North + West Highland	2,080	12,107	14,187
HEUBUD11	North Highland Budget	5,186 -	4,889	297
HEUBUD06	Budget Corp Service/Facilities	28	38	10
HEUBUD07	Committee Discretionary Fund	52,872	68,466	121,338
HEUBUD15	West Highland Budget	3,384 -	3,169	215
HEUBUD12	Mid Argyll,Kintyre+Islay Budge	6,781 -	435	6,346
HEUBUD13	Cowal & Bute Budget	2,268 -	135	2,133
HEUBUD14	Argyll+Bute Chp General Budget	25,938 -	17,945	7,993
HEUBUD16	Physicians Associates	-	134,969	134,969
HEUBUD10	New Craigs Greenspace	25,305	0	25,305
Total		141,787	175,065	316,852
Grand Total		5,880,686 -	292,892	5,587,794
RESTRICTED FUNDS				
HERG0001	Suspense General	12,388	42,192	29,804
HERG0002	Former Ross Day Care	965 -	16	949
HERG0003	Balintore Day Centre	197 -	3	194
HERG0004	Deaf Services + Hearing Suppor	670	257	927
HERG0005	Designated Donations Fund	6,479	57	6,536
HERG0006	Raigmore Chapel Fund	18,017 -	1,236	16,781
HERG0007	New Craigs Chaplaincy/Church	2,961	150	3,111
Total		16,901	41,401	58,302
Argyll & Bute				
HERAB001	A + B Hosp Clinical Psychology	60	1	61
HERAB002	Argyll + Bute Hospital	3,642 -	1,742	1,900
HERAB003	A + B Hosp Research Fund	2,733 -	4	2,729
HERAB004	A+B Hosp Professional Library	93 -	2	91
HERAB005	Mid Argyll Cancer Care Fund	42,780	136	42,916
HERAB006	Mid Argyll Maternity Fund	4,492 -	1,906	2,586
HERAB007	Mid Argyll Community Nursing	698	108	806
HERAB008	Mid Argyll Hosp Knapdale Ward	821 -	776	45
HERAB009	Campbeltown Hospital Legacies	1,260 -	291	969
HERAB010	Campbeltown Hospital	85,484	28,063	113,547
HERAB011	Islay Hospital	13,693	5,189	18,882
HERAB012	Islay Community Nursing	6,725 -	113	6,612
HERAB013	Jura Community Nursing	2,898 -	49	2,849
HERAB014	Pfpi Training Fund	8,857 -	149	8,708
HERAB015	Islay+Jura Palliative Care Fd	22,872	614	22,258
HERAB016	Islay Midwives	166 -	2	164
HERAB017	Mid Argyll Glenaray Patients	4,552	1,522	6,074
HERAB018	Mid Argyll Glenaray Staff	2,510	83	2,593
HERAB019	Mid Argyll Glassery Ward	163 -	163	-
HERAB020	Kintyre Dialysis Unit	1,602 -	12	1,590
HERAB021	Cowal Community Hospital	42	300	342
HERAB022	Bute Community Palliative Care	42,185 -	11,107	31,078
HERAB023	Victoria Hosp, Rothesay Equip	16,778 -	506	16,272
HERAB024	Victoria Hospital, Rothesay	7,188	113	7,301
HERAB025	Victoria Hosp,Rothesay Nursing	5,000 -	1,389	3,611
HERAB026	Cowal Childrens	734 -	115	619
HERAB027	Bute Community Equipment Fund	3,154 -	1,388	1,766
HERAB028	Cowal Commun Palliative Care	1,203	240	1,443
HERAB029	Community Mental Health Team	1,639 -	321	1,318
HERAB030	Bute Community Nurses Fund	4,345 -	1,013	3,332
HERAB031	Cowal Community Nurses Fund	2,106	66	2,172
HERAB032	Lomond Dental Fund	5,821 -	813	5,008
HERAB033	Hel+Lorn Community Nursing	332 -	325	7
HERAB034	Lorn + Islands Dgh Physio	1,702	808	2,510
HERAB035	Lorn + Islands Dgh Pharmacy	1,149 -	199	950
HERAB036	Lorn+Islands Dgh Cardiac Rehab	8,790 -	4,194	4,596
HERAB037	L+I Dgh Cardio Respiratory	5,972	824	6,796
HERAB038	Lorn + Islands Dgh Cancer Care	16,747	27,287	44,034
HERAB039	Lorn + Islands Dgh Stroke	3,520 -	8	3,512
HERAB040	L+I Dgh Maternity Equip	915 -	15	900
HERAB041	North Argyll Cancer Supp Group	3,200 -	53	3,147
HERAB042	Lorn + Islands Dgh Gen Medicin	5,301 -	141	5,160
HERAB043	L+I Dgh Care Of The Elderly	2,040 -	515	1,525
HERAB044	Mull + Iona Community Hospital	345	1,601	1,946
HERAB045	Nrth Argyll Com.Child Equip	1,909 -	1,014	895
HERAB046	Nrth Argyll Com.Nurse Equip	2,797 -	46	2,751
HERAB047	Lorn + Islands Dgh	1,381 -	386	995
HERAB048	The Argyll Fund	8,769	34,528	43,297
HERAB049	Lomond + Argyll Resuscitation	108 -	13,178	13,070
HERAB050	Argyll Basics Fund	13,863 -	232	13,631
HERAB051	Oban Post Graduate Centre Fund	13,206	1,259	14,465
Total		388,342	59,347	447,689

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

	Balance as at 01/04/2017	Transactions	Balance as at 31/03/2018
	£	£	£
North & West Highland			
HERNW001	Caitness Community	100	810
HERNW002	Caitness Palliative Care	20,342	47,359
HERNW003	Caitness S + L Therapy	81 -	79
HERNW004	Thurso Riverbank Dist.Nurses	1	549
HERNW005	Thurso Princes St Dist.Nurses	1,132	2,873
HERNW006	Caitness Diabetic Fund	2,208 -	2,171
HERNW007	Castletown District Nursing	588 -	578
HERNW008	Caitness Gen - General Fund	7,165 -	6,592
HERNW009	Caitness Gen - A+E General	2,799 -	2,702
HERNW010	Caitness Gen-Bignold General	3,976	5,961
HERNW011	Caitness Gen-Cardiology Gener	211 -	207
HERNW012	Caitness Gen-Henderson Genera	3,978	4,011
HERNW013	Caitness Gen - Queen Elizabet	6,170 -	54
HERNW014	Caitness General - Renal Unit	30,757	30,969
HERNW015	Caitness Gen-Rosebank General	2,725	3,631
HERNW016	Caitness Gen-Theatre General	3,162 -	3,039
HERNW017	Caitness Gen - Xray Dept Fund	7,131	8,312
HERNW018	Caitness Gen Post Grad Fund	3,462	5,176
HERNW019	Dunbar Hospital	23,569	24,411
HERNW020	Dunbar Hospital Staff	325 -	11
HERNW021	Dunbar Hosp Palliative Care	10,428	17,786
HERNW022	T+c General Endowment Fund	15,492	24,868
HERNW023	Caitness Older adults MH Fund	4,385 -	3,875
HERNW024	Lybster Medical Practice	3,274 -	3,014
HERNW025	Wick District Nurses Fund	10,295	10,323
HERNW026	Chronic Pain Management	452	544
HERNW027	Pulteney House	4,670 -	2,649
HERNW028	Bayview House	6,400 -	3,007
HERNW029	Bayview House Conservatory	219 -	215
HERNW030	Grant Street Hostel	68 -	67
HERNW031	Thor House Day Care	15 -	249
HERNW032	Town + County Garden	18,393 -	2,843
HERNW033	Belford Ward One	4,497 -	2,955
HERNW034	Belford Ward One Staff	1,684	2,282
HERNW035	Belford General Fund	17,415	19,471
HERNW036	Belford Maternity Fund	4,322 -	3,980
HERNW037	Belford Physiotherapy Fund	749 -	737
HERNW038	Belford A + E	8,033 -	6,782
HERNW039	Belford Children'S Ward	142 -	140
HERNW040	Belford Hdu	1,297 -	1,275
HERNW041	Belford Stroke Fund	40	334
HERNW042	Belford X-Ray General	570 -	510
HERNW043	Belford-Diabetes Unit	7,270 -	7,149
HERNW044	Belford - Renal Unit	6,891	7,938
HERNW045	Belford-Theatres Staff Fund	109 -	107
HERNW046	Belford Mobile Heart Monitor	1,550	3,019
HERNW047	Belford T-Bar Fund	3 -	3
HERNW048	Belford Cau	6,666 -	4,985
HERNW049	Belford Cau (Staff)	4,180 -	3,642
HERNW050	Ft Wm Post Grad Centre Fund	8,635	9,645
HERNW051	Lochaber Commun Nursing Fund	12,331 -	8,751
HERNW052	Loch Cancer/Palliative Fund	62,054	74,567
HERNW053	Lochaber Parkinsons Fund	1,487	1,750
HERNW054	Lochaber S+L Therapy	82 -	22
HERNW055	Montrose Centre	1,851	4,373
HERNW056	Dail Mhor House	3,968 -	3,387
HERNW057	Invernevis House Care Home	8,928 -	6,962
HERNW058	Invernevis House Day Care	2,242 -	2,143
HERNW059	Mackintosh Centre	1,266 -	638
HERNW060	Telford Centre	11,489	13,655
HERNW061	Mackinnon Memorial Hosp Amenit	20,201 -	14,371
HERNW062	Mackinnon Memor Hosp Chemo	9,654	11,006
HERNW063	Mackinnon Memorial Palliative	1,197 -	914
HERNW064	Portree Hospital Fund	7,651 -	6,219
HERNW065	North Skye Community	2,090	3,296
HERNW066	Kyle District Nursing	3,432 -	2,394
HERNW067	Carbost/Glenelg Med Practices	5,524	9,099
HERNW068	South Skye Community Nursing	1,993	2,795
HERNW069	Skye + Lochalsh Midwifery Team	3,338 -	929
HERNW070	West Ross Midwifery Team	953 -	928
HERNW071	U'Pooft+Achillie Comm Nursing	4,540	5,263
HERNW072	Mid West Ross Commun Nursing	8,585	9,787
HERNW073	Highland Sexual Health Educ	49,807	50,937
HERNW074	Tigh Na Drochaid (L D)	1,465 -	931
HERNW075	Tigh Na Drochaid(Older People)	1,232	3,417
HERNW076	Lochbroom House	1,693	4,125
HERNW077	An Acarsaid	2,488	3,626
HERNW078	Airderry Resource Centre	3,798	3,820
HERNW079	Strathburn Home	14,749 -	14,391
HERNW080	Murdo Graham Bequest	6,837 -	6,722
HERNW081	Broadford/Sleat Medi Practices	377 -	141
HERNW082	Golspie/Rog.Com Nurse+Midwives	671	1,083
HERNW083	Sutherland Cancer Nursing Fund	2,241	2,658
HERNW084	Eddrachillies + Durness Nurses	636 -	625
HERNW085	Migdale Hospital	11,579 -	10,298
HERNW086	Lmh Cambusavie Unit - Staff	1,210	1,716
HERNW087	Lmh Cambusavie Unit- Patient	13,407	17,278
HERNW088	Lmh Palliative	11,424 -	11,232
HERNW089	Lmh Equipment Fund (Legacy)	26,146 -	25,708
HERNW090	Sutherland Physiotherapy	853	897
HERNW091	Bonar Bridge Community Nursing	5,864 -	5,310
HERNW092	Dornoch Community Nursing	20,687	21,531
HERNW093	Beachview Lodge (Day Care)	393	1,550
HERNW094	Beachview Lodge (Respite)	1,126 -	57

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

		Balance as at 01/04/2017	Transactions	Balance as at 31/03/2018
		£	£	£
HERNW095	Caladh Sona	116 -	2	114
HERNW096	Seaforth House	4,737 -	1,771	2,966
HERNW097	Melvich Resource Centre	6,317	92	6,409
HERNW098	Ardgay/Bonar Bridge	629 -	10	619
HERNW100	Munro Cambusavie Legacy Fund	249,032 -	34,225	214,807
HERNW101	Cgh Dining Room Refurbishment	523 -	490	33
HERNW102	Tissue Viability NHS/HIGHLAND	2,575	2,515	5,090
HERNW103	Couthie Corner Day Care	-	2,056	2,056
HERNW104	Balachulish Medical Practice	-	2,144	2,144
Total		885,300	13,495	898,795
Raigmore Hospital				
HERRH001	Laboratories	8,642 -	270	8,372
HERRH002	Pathology General Fund-Revenue	6,091	22	6,113
HERRH003	X-Ray Department	8 -	0	8
HERRH004	Medical Physics Fund	132 -	62	70
HERRH005	Microbiology	10,794 -	549	10,245
HERRH006	Raigmore Hospital General Fund	13,000 -	8,044	4,956
HERRH007	Patients Lodge Fund	6,950 -	1,016	5,934
HERRH008	Breast Screening Unit	11,196 -	187	11,009
HERRH009	Haematology Clinical/Lab Devel	108,532 -	1,415	107,117
HERRH010	Clinical Oncology Equip Fund	3,091 -	51	3,040
HERRH011	Clinical Oncology- R+D	23,747	2,537	26,284
HERRH012	Wd 5a Onc/Haemat-Nurse Train'G	1,260	578	1,838
HERRH013	Cancer General Fund	75,595	45,971	121,566
HERRH014	Ward 5a - Oncology/Haematology	48,767 -	1,692	47,075
HERRH015	Medic Physics (Radiation) Fund	1,171 -	40	1,131
HERRH016	Haemat - Educ/Research/Staff	34,866 -	3	34,869
HERRH017	Blood Transfusion Fund	24,880 -	1,067	23,813
HERRH018	Medical	6,316 -	106	6,210
HERRH019	Coronary Care Fund	4,104	454	4,558
HERRH020	Cardio-Respiratory Fund	2,406 -	123	2,283
HERRH021	Ward 7c - Gi / Renal	8,947	8,761	17,708
HERRH022	Chest Unit (Ward 11)	14,765	2,355	17,120
HERRH023	Ward 2a Stroke / Yaru / Rehab	14,449 -	1,222	13,227
HERRH024	Accident + Emergency	6,656	1,198	7,854
HERRH025	Dermatology Department	11,542 -	557	10,985
HERRH026	Gastroenterology Research Fund	21,002	784	21,786
HERRH027	Rheumatology Research Fund	37,799 -	1,094	36,705
HERRH028	Renal Unit - Revenue	54,058 -	4,179	49,879
HERRH029	Ward 5a - Care Of The Elderly	2,705	1,983	4,688
HERRH030	Diabetic Unit	21,378	509	21,887
HERRH031	Ward 6c - General Medicine	1,907	1,925	3,832
HERRH032	Ward 6a - Amau/Mscu	5,844	4,314	10,158
HERRH033	Cardiac Rehab Fund	34,798 -	3,024	31,772
HERRH034	Diabetes Research Fund	26,649 -	1,306	25,343
HERRH035	Marie Starke Memorial Fund	1,753 -	29	1,724
HERRH036	Cardiology Unit R+D Fund	13,600	3,579	17,179
HERRH037	Neurology Department	9,137 -	173	8,964
HERRH038	Emmas Fund (Ccu Nurse Educ)	12,511 -	94	12,417
HERRH039	Out Patients Department	11,455 -	2,392	9,063
HERRH040	Paediatrics	1,482	115	1,597
HERRH041	Mcdonalds Family Rooms	9,743 -	153	9,590
HERRH042	Cystic Fibrosis Fund	19,993	1,895	21,888
HERRH043	Childrens Ward Staff + Patient	29,568	2,737	32,305
HERRH044	Play Services - General	902	52	954
HERRH045	Children'S Services - Raigmore	7,620	121	7,741
HERRH046	Paediatric Spec Nursing Fund	8,512	739	9,251
HERRH047	Paediatric Oncology Support	2,700 -	242	2,458
HERRH048	Birnie Centre	22,760 -	706	22,054
HERRH049	Morven Child Services Gen Fund	795 -	281	514
HERRH050	Tiffany Ross Memorial Fund	15,845 -	1,883	13,962
HERRH051	Childrens Ward Refurbishment	328,638 -	328,638	-
HERRH052	Surgical	3,854 -	139	3,715
HERRH053	Anaesthetic Department	4,264 -	441	3,823
HERRH054	Orthopaedics	5,696 -	201	5,495
HERRH055	Theatre Fund	3,300 -	460	2,840
HERRH056	Intensive Cu - Nurse Educ Fd	8,227 -	2,193	6,034
HERRH057	Audiology	118 -	2	116
HERRH058	Intensive Care Unit (Icu)	42,063	12,381	54,444
HERRH059	Ent Dept Fund	5,187	176	5,363
HERRH060	Oral + Maxillofacial Surgery	6,814 -	50	6,764
HERRH061	Vascular Fund	16,831	645	17,476
HERRH062	Urology Fund	16,538 -	615	15,923
HERRH063	Colorectal Cancer Fund	25,002	366	25,368
HERRH064	Ward 4c / Shdu	4,848 -	130	4,718
HERRH065	Ward 4a - General Surgery	1,742	74	1,816
HERRH066	Eye Department/Clinic	13,098 -	368	12,730
HERRH067	Ward 3b (Ent)	4,234	425	4,659
HERRH068	Ward 5c - Urology/Vascular	2,952	223	3,175
HERRH069	Orthoptic Department	2,704 -	448	2,256
HERRH070	Acute Pain Service	1,696 -	28	1,668
HERRH071	Ward 1a - Ophthalmology	3,179	811	3,990
HERRH072	Eye Laser	18,574 -	311	18,263
HERRH073	Day Case Unit	3 -	0	3
HERRH074	Breast Centre-Recon.Surgery	37,175 -	123	37,052
HERRH075	Orthotics + Prosthetics Fund	2,770 -	46	2,724
HERRH076	General Surgery - Upper Gi	3,613 -	125	3,488
HERRH077	Ward 3a (Orthopaedics)	939 -	297	642
HERRH078	Ward 3c (Orthopaedics)	2,830 -	1,157	1,673
HERRH079	Maternity Unit	5,290 -	727	4,563
HERRH080	Special Care Baby Unit (Scbu)	138,435	23,604	162,039
HERRH081	Ward 9a Maternity (Staff)	370 -	495	125
HERRH082	Ward 10 - Maternity	2,442 -	302	2,140
HERRH083	Ward 9b Gynaecology + Breast	229	251	480
HERRH084	Labour Ward Fund	179 -	3	176

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

		Balance as at 01/04/2017	Transactions	Balance as at 31/03/2018
		£	£	£
HERRH085	Obstetrics + Gynaecol Educ Fd	708 -	161	547
HERRH086	Obstetric Ultrasound Fund	336	997	1,333
HERRH087	Physiotherapy	169 -	167	2
HERRH088	Breast Care General Fund	22,119 -	1,412	20,707
HERRH089	Highland Breast Centre	39,372	4,401	43,773
HERRH090	Pain-Ness	91	7	98
HERRH091	Ward 7b	3,182	6,277	9,459
HERHH094	Raigmore Maternity Ghana 2018	-	2,827	2,827
		1,602,232 -	236,879	1,365,353
South & Mid Highland				
HERSM001	Ian Charles Hospital	9,183	709	9,892
HERSM002	Ian Charles Aquanatal Fund	528 -	9	519
HERSM003	St Vincents Gynack Ward	4,493 -	375	4,118
HERSM004	St Vincents Gynack Staff Fund	3,500 -	357	3,143
HERSM005	St Vincents Lynwilg Ward Fund	8,843	852	9,695
HERSM006	St Vincents Lynwilg Ward Staff	286 -	185	101
HERSM007	Theresa J Burall Legacy	315,594 -	24,959	290,635
HERSM008	Bad+Strathspey Comm Nursing	8,563	765	9,328
HERSM009	Wade Centre	4,391 -	487	3,904
HERSM010	Grant House	3,459 -	611	2,848
HERSM011	Caberfeidh House	382 -	7	375
HERSM012	Glen Centre	153	173	326
HERSM013	Ross Memorial Hosp Patients	37,805 -	1,967	35,838
HERSM014	Ross Memorial Hosp Staff Fund	20,473 -	701	19,772
HERSM015	Ross Memorial Hos Rheumatology	17,219	1,128	18,347
HERSM016	Ross Memorial Hosp Physio	280	9,721	10,001
HERSM017	Ross Memorial Hospital Ot Fund	162 -	3	159
HERSM018	County Hospital Invergordon	15,454 -	2,393	13,061
HERSM019	County Hosp Parkinsons Fund	5,246 -	822	4,424
HERSM021	Rehab Clinical Interest Group	12	362	374
HERSM022	Margaret Graham Legacy	276 -	4	272
HERSM023	Cch Invergordon Equip+Training	1,578 -	27	1,551
HERSM024	Isobel Rhind Centre	17,257 -	2,921	14,336
HERSM025	Irc Community Shop + Cafe	8,392 -	52	8,340
HERSM026	East Ross Integrated Careteam	4,597	133	4,730
HERSM027	Mid Ross Community Nurses	1,613	74	1,687
HERSM028	Rni - York Day Hosp	258 -	5	253
HERSM029	Rni - Ward 1+2	3,657 -	124	3,533
HERSM030	Rni - Ward 1+2 Staff	1,047 -	200	847
HERSM031	Inv+Culloeden Comm Nurse	5,889	169	6,058
HERSM032	Cancer Nurses Education Fund	1,673 -	28	1,645
HERSM033	Parkinsons Nurse Training Fund	646 -	412	234
HERSM034	Community Ld Invernes	445 -	218	227
HERSM035	Ellen Macdonald Fund	2,107 -	1,029	1,078
HERSM036	Homeless Health Team	2,687 -	45	2,642
HERSM037	Corbett Centre	5,005 -	747	4,258
HERSM038	Corbett - Supported Housing	13,371	1,523	14,894
HERSM039	Mackenzie Centre	8,690 -	514	8,176
HERSM040	Ach-An-Eas	4,970	1,383	6,353
HERSM041	Bruce Gardens	1,314 -	282	1,032
HERSM042	King Brude Gardens	652 -	691	39
HERSM043	Balnacraig Road	333 -	6	327
HERSM044	West Ness Integrated Team	1,327 -	124	1,203
HERSM045	Drumnadrochil Medical Practice	5,135 -	1,436	3,699
HERSM046	Nutrition + Dietetics	118 -	2	116
HERSM047	New Craigs General	103	29,104	29,207
HERSM048	New Craigs Maree Ward	127 -	157	30
HERSM049	New Craigs Morar Ward Patients	464 -	248	216
HERSM050	New Craigs Morar Ward Staff	259 -	179	80
HERSM051	New Craigs Clava Ward Patients	2,327	1,615	3,942
HERSM052	New Craigs Clava Ward Staff	731 -	268	463
HERSM053	New Craigs Torvean Patients	661	750	1,411
HERSM054	New Craigs Torvean Staff	676 -	219	457
HERSM055	New Craigs Learn. Disabilities	50 -	51	1
HERSM056	Osprey House	466 -	120	346
HERSM057	New Craigs Psychological Servi	4,478 -	280	4,198
HERSM058	Nairn Town + County Hospital	1,042	6,139	7,181
HERSM059	N&A Parenting Group	504 -	8	496
HERSM060	Lachlan Campbell Fund Nursing	27,698 -	2,873	24,825
HERSM061	Lachlan Campbell Fund Maternity	64,197 -	4,469	59,728
HERSM062	Nairn Cmh Team	237 -	133	104
HERSM063	Nairn Sheltered Housing	2,116 -	36	2,080
HERSM064	Nairn Physio (Walkingshaw)	5,975 -	444	5,531
HERSM065	Highland Palliative Fund	-	1,304	1,304
	Unallocated Funds	-	13,028	13,028
	Total	661,169 -	8,347	652,822
	Grand Totals	3,553,944 -	130,983	3,422,961
	ALL FUNDS	9,434,630 -	423,875	9,010,755