



Annual Report and Accounts

2021/22

Fife Health Board Endowment Fund operating as Fife Health Charity

Scottish Charity Number: SC011988

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“Fife Health Charity makes a real difference to the health and wellbeing of patients and NHS Fife staff.”



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Foreword from the Chair

It is with mixed emotions that I write this as I reflect, not only on what has been another extraordinarily challenging year for the NHS and people in communities across the country, but also as I consider how much Fife Health Charity has progressed over the last five years. My tenure as Chair and Trustee of the charity will end in December and in this time so much has changed, both within the charity and for the staff and people using the services of NHS Fife. Together we have faced challenges that we never could have imagined resulting from the Covid-19 pandemic.

As we entered into 2021/22, it was with great hope that the worst was over due to the rapid distribution of vaccinations. Sadly, this past year has proved to be even more challenging in many ways and in particular for our colleagues in the NHS. We have all been affected by the pandemic, with many people suffering loss in one way or another and yet still, courageously, finding a way to carry on. It has been hugely inspiring to see how the staff of NHS Fife have continued to meet these challenges and provide quality care and support for people accessing NHS services. In the midst of this, I am proud of how Fife Health Charity has responded and through our grant-making sought to support the health and well-being of both staff and patients. Whilst in 2020/21 this focused on meeting the immediate needs of people arising from the pandemic, in 2021/22 we have also looked at how the charity can support longer-term needs and add value as we collectively seek to recover and re-build from the impact of the pandemic.

Within this annual report, you will read a range of examples of how we are supporting these efforts. For me personally, there are some key highlights from my time with the charity. Fife Health Charity's grants to establish permanent staff wellbeing hubs across NHS Fife are amongst the most significant awards we have made. These hubs will be areas of respite for staff where they can rest and recharge as well as access wider support from NHS Fife's Spiritual Care Service or other staff wellbeing initiatives. The charity has also awarded large grants to enhance the services available and the experience for the people who will be treated, in the forthcoming National Treatment Centre – Fife. The creation of the Fife Simulation Training Centre and other support for enhanced training and development of NHS Fife staff are all further examples of the charity's funds enhancing and investing in the future of NHS Fife services to benefit people across Fife.

During my time as Chair I have been privileged to work alongside highly experienced and passionate Trustees, all of whom past and present, I would like to thank for their efforts in guiding and developing the charity. We have been ably supported by the small group of staff who administer the charity, to whom I would also like to thank. The charity has also benefitted from our growing network of partners, including the sharing of ideas and experience with other NHS charities in Scotland and more widely through our membership of NHS Charities Together.

Over the past 5 years, the charity has committed over £7million supporting staff and patients. As Trustees, we take very seriously our responsibility to manage and use the charity's funds effectively, in the knowledge that these funds come from the tremendous generosity and kindness

of donors to the charity. Many of whom donate because they wish to 'give something back' to NHS Fife in recognition of the quality of care and support they have received, often at some of the most vulnerable periods in their lives. I want to take this opportunity to thank, from the bottom of my heart, all those people who have donated to Fife Health Charity; your donations have made and will continue to make a real difference for the staff and people using the services of NHS Fife.

On behalf of all the Trustees, I would like to thank everyone who has supported the charity in this past year and throughout my time as Chair. Looking to the future, I am confident that the charity will continue to develop and go from strength-to-strength. I look forward to seeing the growing impact that Fife Health Charity will have.

Tricia Marwick

Chair, Fife Health Charity

Trustees' report

The Trustees are pleased to present their annual report together with the financial statements for the year ended 31 March 2022. These are prepared to meet the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). In preparing the annual report and financial statements of the charity, the Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable in the UK and Republic of Ireland (FRS 102) amended for accounting periods commencing 1 January 2019 (SORP 2019).

Objectives and Activities

"Why we are here and what we do"

Fife Health Charity was established as the Fife Health Board Endowment Funds, and is administered under the terms of sections 82, 83 and 84A of the National Health Service (Scotland) Act 1978 alongside the requirements of the Charities and Trustee Investment (Scotland) Act 2005. Accordingly Fife Health Board holds the funds and property attributable to the charity on trust as a Corporate Trustee and the members of Fife Health Board, as those charged with Governance, are the Trustees of the charity. The charity is administered separately from NHS funding from the Scottish Government and commercial income. The purposes of the charity are:

- The enhancement of healthcare and patient welfare in Fife, through:
 - (1) improvement of the physical and mental health of Fife Health Board's population and our staff;
 - (2) prevention, diagnosis and treatment of illness;
 - (3) provision of services and facilities in connection to the above; and
 - (4) research into any matters relating to the causation, prevention, diagnosis or treatment of illness, or any other matters relating to the health service as the Trustees see fit.

The charity's funds can only be used for the purposes described above whilst observing 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. Every donation that is given to our hospitals, wards or staff funds is distributed through grants awarded by Fife Health Charity to make a real difference to patients and staff throughout NHS Fife. There have been no changes in objectives since the last annual report.

Achievements and performance: key highlights from 2021/22

£1,256,044 awarded through 13 grants of over £10,000 approved this year, including:

£840,703 to enhance the patient experience and education opportunities for staff at the new Fife National Treatment Centre

£91,042 to provide specialist chairs to enhance patient comfort during oncology and haematology treatment and other rehabilitation services

£86,847 to support 12 community groups helping people throughout the pandemic through our partnership with NHS Charities Together

£39,375 to develop the Eyecare Simulation Training Centre to develop staff skills and knowledge

121 further grants of under £10,000 supporting enhancements for patients and to improve staff health and wellbeing across NHS Fife.

This brings our total committed grants and charitable expenditure to the year ending March 2022 to **£3,306,000**

Our achievements: Enhancing the environment for patients and staff



Enhancements to the Ward 5&6 Sitting Room at Queen Margaret Hospital



Therapeutic garden space at Queen Margaret Hospital Hospice



Benches and outdoor seating across NHS Fife sites

The charity has supported a number of projects to enhance the NHS Fife environment for patients and staff across sites. The pictures above show some examples of new outdoor seating which the

charity has funded along with enhancements at Queen Margaret Hospital and the Hospice. Examples of grants in this area include funding:

- to create an independent access to the outdoors for patients in Letham Ward at Cameron Hospital;
- for a new mural at the Hydrotherapy Pool at Queen Margaret which will help to create a more relaxed and less clinical environment to support patients' rehabilitation;
- to provide outdoor seating for staff at sites across NHS Fife.

Our achievements: Supporting staff health well-being



Cycle pods for staff at Cameron and Glenrothes



Spaces to take time out in the 'Pause Pod' and opportunities for peer support

2021/22 has been one of the most challenging years for staff in the history of the NHS and our role within the charity has been to provide grants for projects and initiatives that would help support staff health and wellbeing. These have included:

- Continued support for the 'Going Beyond Gold' project which seeks to embed a culture that supports staff wellbeing and includes a range of practical support and tools such as mindfulness training for staff;

- Additional items for staff rooms over and above that which NHS Fife has a duty to provide such as sofas to make breaks more comfortable and relaxing;
- Refreshments for staff to help them during busy shifts and service delivery;
- The FHS4NHS Project, The Financial Health Service, delivered by Citizens Advice and Rights Fife, will be providing personalised advice and support to NHS Fife employees.

Our achievements: Supporting enhanced staff training and development



Fife Simulation Training Centre opened this year



Staff training using VR Headsets

In the past year, we committed our single largest-ever grant of **£528,700** towards the National Treatment Centre – Fife (NTC-Fife), to integrate AV technology across surgical theatres. This enhanced surgical experience will improve multidisciplinary team working as staff will be able to visualise the stages of surgery. Alongside surgery, it will fundamentally change the way training and teaching is delivered. This technology will enhance the learning experience for a wide spectrum of staff and trainees: from Higher Specialty Trainees in Orthopaedic Surgery and undergraduate Medical Students; to Registered Nurses and other theatre professionals. This will add value to NHS Fife's commitment to teaching excellence and intent of becoming a teaching Health Board.

Other examples of the charity's grants supporting the enhancing staff development include:

- The successful opening of the Fife Simulation Training Centre at Queen Margaret Hospital. Simulation is a key element of the training programme for nursing, medical and allied health professionals and this new centre, the development of which was fully funded by the charity, will enable healthcare professionals to simulate and practice realistic scenarios and hone new clinical skills.
- Enabling staff to access a range of additional training and courses that are over-and-above the 'core' training for their roles to enable them to provide ever higher standards of care for patients.

Our achievements: Enhancing patient care and experience

🎧🎧🎧🎧 **World Music Day**

Noise cancelling headphones will allow patients to listen to their choice of music and not be distracted by noise that is occurring during awake surgery.




575	Toothbrushes
575	Toothpaste
860	Razors
1000	Dry shampoo
1245	Magazines/puzzle books
1350	Soap bars
1400	Lip balm
1400	Face cloth
1450	Shaving foam
1750	Body moisturiser/body lotion
1860	Face moisturiser
1880	Hand cream
1950	Deodorant (male)
2450	Deodorant (female)
2690	Packets of face wipes
3160	Shampoo
3160	Conditioner
4025	Shower gel



Noise cancelling headphones; interpreters on wheels; information murals in ICU and toiletries for patients during lockdown

As well committing funds to the NTC-Fife for enhancing staff development, we also awarded **£312,000** to deliver:

- Vinyl wall images within single in-patient rooms and in theatres as well as ‘Living Ceiling’ tiles in anaesthetic and recovery areas;
- Indoor diorama installations and outdoor sculptural play installations within and adjacent to the children’s waiting area;

- Enhanced garden area with mature trees and plants
- A designated staff seating area on the terrace for staff to be able to access outdoor space for rest and reflection.

The inclusion of these developments will significantly enhance the experience of people who are treated at the centre.

Other examples of how the charity has supported initiatives to enhance patient care and their experience whilst being treated include:

- Specialist chairs for people who are receiving oncology/haematology treatments or to support their rehabilitation. These chairs help those patients who have to spend a long time seated whilst receiving treatment by both increasing their comfort and also enabling them to access and use their personal belongings such as I-pads or tablets.
- Funding to pilot the use of a system called R.I.T.A. (Reminiscence Interactive Therapies and Activities) which is a reminiscence interactive therapy and interactive screen that enhances the care and support provided in hospital for people living with dementia. This software is a form of cognitive therapy which helps to calm, stimulate and reduce agitation in people with dementia.
- Funding to refurbish one of the studios for Victoria Radio Network (VRN). The VRN operates the hospital radio network which is broadcast to patients in NHS Fife hospitals. This funding will enable the VRN to modernise their studio and equipment, allowing them to reach more patients in more hospital sites across Fife.

Donations

The charity has continued to receive tremendous support from donors throughout 2021/22, with an incredible **£466,000** donated or bequeathed to the charity. Behind every donation is a person and a story. There is someone who has recovered from illness, or sadly, a family who wants to remember their loved one. In all instances, the donation to the charity is in recognition of the high quality care and experience received within NHS Fife. Every donation, however large or small, to Fife Health Charity helps to make a real difference to the staff and people using the services of NHS Fife. We want to thank everyone who has donated to the charity in the past year.



Many people go to great lengths to fundraise for the charity. One example was Niall Williams who, following 95 days in intensive care, committed to undertaking a series of challenges with Scouting friends and family based on the number 95. Niall himself aimed to walk 95 miles in 95 days which was a real challenge for him as when he left hospital he was unable to walk unaided. With an initial £6,000 fundraising target, Niall and his

friends raised over £25,000 which will be used across Intensive Care, the Sir George Sharp Unit and Physiotherapy at the Victoria Hospital.

Business Review

The overall purpose of Fife Health Charity is the enhancement of healthcare and patient welfare in Fife. The Trustees adopt the NHS Fife Code of Corporate Governance including Standing Financial Instructions and Scheme of Delegation as the framework for financial governance of the charity. In addition the NHS Fife Financial Operating Procedures and specific Charity Financial Operating Procedures provide information on the overall management of the charity, including how the funds can be used. Fife Health Charity accounts are subject to consolidation with NHS Fife Exchequer.

In line with the Constitution, expenditure on projects over £10,000 is considered and approved by the Board of Trustees. Trustees actively encourage Fund Managers to utilise the charity funds that they manage for the benefit of patients and staff appropriately. This is supplemented with the annual Small Grants programme, which provides the opportunity for staff to access charity funds to deliver initiatives that support staff and patient wellbeing.

The Board of Trustees is supported by the Charity Sub Committee, with a range of delegated functions including the monitoring of income, expenditure and investment performance. There was also a specific Covid-19 Sub Committee to support the effective and expedient expenditure of donations to support staff and patients throughout the pandemic. This committee was set up following receipt of a £750,000 donation in 2020/21. Trustees concluded in February 2022 that this committee had fulfilled its remit and was therefore stood down.

The Scottish Government published the independent review into Governance of NHS Endowment Funds in November 2021. The report set out 28 recommendations to be considered by Scottish Government, which, if fully implemented will lead to Fife Health Charity (and all NHS Endowment Funds/Charities) becoming independent of NHS Fife with a Board of Trustees that is made up of a majority of trustees that are independent, including an independent Chair. Whilst we await confirmation from Scottish Government as to the next steps, Fife Health Charity has created and is implementing an action plan to ensure we are fully prepared for these changes.

Financial Review

Income

During the year the value of donations, gifts and legacies totalled £466,000. Income from donations was £254,000 and income from legacies was £212,000. Investment income was £410,000 to provide a total income figure of £876,000. This is a significant decrease from the £1,965,000 received in 2020/21 where the charity received two large donations of £750,000 to support staff and patients through the pandemic. However, it is broadly in keeping with income levels pre-dating the Covid-19 pandemic.

Expenditure

In February 2022, the Trustees took the decision that the charity would recognise grants that had been committed but not yet expensed within our annual accounts. This was due to the increasing number of projects for which grants had been awarded but which had not yet started. It will also support annual budgeting and effectively managing charity funds.

New grant expenditure that took place or was approved in 2021/22 totalled £1,256,044. This was added to grants committed in previous financial years but not yet expensed to take our total charitable expenditure to £3,306,000. Charitable expenditure has continued to focus on meeting needs arising from the impact of the pandemic but we have also committed significant funds towards enhancing the new National Treatment Centre – Fife as well as other projects and initiatives to enhance staff and patient wellbeing.

Investments

Investments are included in the financial statements at market value. The value of the portfolio has increased in the year. The fund had unrealised gains on the portfolio which amounted to £1,123,000 and realised losses on investments sold of £234,000.

In February 2022, following a review of our investment income, the Trustees agreed to adopt the following with regards to investment income:

- Realised gains (losses) from investments will be apportioned with 90% paid to unrestricted funds and 10% across restricted funds.
- All unrealised gains will be allocated to a new 'Revaluation reserve' designated fund within our unrestricted funds. This reflects that these funds are not freely available to spend without divesting funds from our investment portfolio.

The Trustees confirm that the assets are available and adequate to fulfil the objectives of the charity.

Principal Funding Sources

The principal funding sources continued to be a combination of charitable donations received and dividends and interest received from the investment portfolio.

Reserves Policy

The Trustees are conscious of the need to hold reserves in order to be able to generate sufficient investment income to meet grant commitments each year. The Trustees believe that the current level of reserves is sufficient for this purpose but not excessive.

Plans for the Future

The charity is undergoing a period of growth and development. In the coming year we will be undertaking work to create a long-term strategy for the charity with clear priorities for funding identified to deliver on our charitable objectives.

As part of our action plan for potential governance changes, we have initiated a review of the restricted funds managed by the charity, which will be progressed in the coming year. This will also see the charity working with Fund Managers to support them to make best use of the charity funds available to them in support of staff and patients. We will also seek to work with peers in NHS Charities across Scotland along with Scottish Government and other stakeholders to support the development and design of the required legislation to implement the governance review recommendations.

We will continue to support the community projects funded with grants from NHS Charities Together. We also anticipate that a range of projects to which the charity has committed grants will be delivered in the coming year. These include:

- The Wellbeing Hub for staff at Victoria Hospital as well as permanent wellbeing hubs for staff at all hospital sites across NHS Fife; and
- The roof garden in Critical Care.
- The enhancements to the National Treatment Centre – Fife



Inside the temporary staff wellbeing hubs supported by the charity

Structure, Governance and Management

Governing Document

The Inland Revenue recognised Fife Health Charity as a “charity” for the purpose of Section 505, Income and Corporation Taxes Act 1988. Charity funds are held on trust under Section 82 of the National Health Service (Scotland) Act 1978. In accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005, Fife Health Charity is entitled to describe itself as a “Scottish Charity”. The Scottish Charity number is SC011988.

Recruitment and Appointment of Trustees

All appointed Board Members are automatically appointed as the Trustees for Fife Health Charity. The Trustees exercise power over investment decisions and ensure the appropriate use of charity funds through the Board of Trustees, which comprises all Fife Health Board Members. The Trustees express their grateful acknowledgement for the donations made by many individuals and organisations who, by gift, bequest or fundraising have contributed to the charity’s funds.

Trustee Induction and Training

A Trustee Induction pack is issued to every new Trustee which includes information on the roles and responsibilities of a Trustee and others involved in the charity, the structures in place to distribute and manage funds as well as an introduction to charity governance. New Trustees meet with the Charity Director and spend time learning about the charity as well as receiving the pack.

Risk Management

A risk register has been created for the charity which includes potential risks and mitigating actions. It is regularly updated to ensure it remains current and is regularly highlighted to the Board of Trustees.

Significant external risks to funding have led to the appointment of professional advisers to oversee the management of the investments. Internal risks have been minimised by the introduction of financial controls on authorising of expenditure and strict budgetary control. All Trustees signed a mandate which states that they can act in an official capacity. In addition the Trustees have signed a “fit and proper persons” declaration to ensure that charity funds and tax reliefs are used only for charitable purposes.

Investment Policy

The investment portfolio is managed by Abrdn. They provide regular reports to members of the Sub Committee providing professional advice and informing Trustees of current and future trends in the market. To guide the management of our investments, the charity has an Ethical Investment Policy (see below) which provides our investment manager with clear parameters from the Trustees in how our funds should be invested.

Trustees require an investment approach which seeks to achieve an optimal total return of capital growth and income over a period of time, based on a medium-high risk profile of investment across equities, bonds and cash. In respect of economic, social and governance factors, Trustees require investments to be limited to those acceptable under the Charities and Trustee Investment (Scotland) Act 2005.

Trustees accept the need for environmental, social and governance (ESG) issues to be taken seriously and reflected in where the Charity's assets may be invested.

The following investment restrictions have been agreed by Trustees, as they feel these would be in direct conflict with the Charity's objectives:

- **Tobacco:** No direct investment in tobacco production (i.e. exclude the tobacco sector)
- **Alcohol:** No direct investment in a company that manufactures alcoholic products
- **Armaments:** No direct investment in armaments (i.e. exclude the aerospace & defence sector)
- **Predatory Lending:** No direct investment in a company providing any pay day loan services.
- **Exploitative Practices:** No direct investment in companies that have severe or very severe controversies related to child labour within its own operations or within the supply chain. No direct investment in companies that have moderate, severe or very severe controversies related to the impact of a firm's operations on human rights.

It will therefore be reasonable for Trustees to exclude investments:

- that are obviously directly contrary to the Board's objectives;
- where failing to exclude would mean a financial loss, e.g. through a fall in the level of legacies and donations; and
- as long as the remaining portfolio is sufficiently diverse and robust to achieve satisfactory performance.

Trustees must at all times act in the best interests of the Fund, and not pursue their own ethical beliefs. The Charity Sub Committee provides detailed consideration of investment policy and performance, with further reports made to the full Board of Trustees at regular intervals. In 2021/22, the Trustees started the process of reviewing our Investment Policy, which is expected to conclude in the coming year. This review encompasses the charity's position on investment in fossil fuels and the contribution our investment portfolio can make towards supporting an environmentally sustainable future.

Reference and Administrative Information

The Trustees who served during the year were as follows: -

Chair	Mrs T Marwick	
Board of Trustees:	Mrs C Potter	
	Mrs W Brown	
	Ms M McGurk*	
	Ms J Owens*	
	Ms R Laing*	
	Mr M Black*	
	Mrs C Cooper	
	Mr A Morris*	
	Mr E Clarke*	Until 31 July 2021
	Mrs M Wells	Until 31 July 2021
	Clr D Graham	
	Ms S Braiden*	
	Dr C McKenna	
	Ms K Macdonald	
	Ms A Lawrie	
	Dr J Tomlinson*	From 1 June 2021
	Mr A Grant	From 13 Sept 2021
	Mr M Mahmood	From 13 Sept 2021
	Ms A Wood	From 13 Sept 2021
	Ms D Milne*	Until 3 June 2021

* Member of the Sub Committee

Auditors	Thomson Cooper 3 Castle Court Carnegie Campus Dunfermline Fife, KY11 8PB	Bankers	Bank of Scotland 9 Falkland Gate Glenrothes Fife, KY7 5LW
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Investment Managers
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Edinburgh
EH2 2LL

Registered Office
Fife NHS Board
Evans Business Centre
Mitchelson Drive, Ind. Estate
Kirkcaldy
Fife, KY1 3NB

Charity Number SC011988

Statement of Trustees Responsibilities

The Trustees are responsible for preparing the Trustees' Report 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 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 for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.


The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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

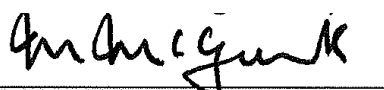
In so far as the Trustees are aware:

- 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 the Board of Trustees on 26 July 2022 and signed on its behalf by:



Tricia Marwick
Chair, Fife Health Charity
(NHS Fife Chair)



Margo McGurk
Trustee, Fife Health Charity
(NHS Fife Director of Finance)

Independent Auditor's Report to the Trustees of Fife Health Charity

Opinion

We have audited the financial statements of Fife Health Charity (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (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 2022, and of its incoming resources and application of resources, including its income and expenditure, 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 (as amended).

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 Auditor's 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 of the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's

ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 8, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act and report in accordance with those Acts and relevant regulations made or having effect there under. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

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

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: existence and timing of recognition of income and posting of unusual journals along with complex transactions. We discussed these risks with management, designed audit procedures to test the timing and existence of revenue, tested a sample of journals to confirm they were appropriate and reviewed areas of judgement for indicators of management bias to address these risks.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the officers and other management (as required by the auditing standards).

We reviewed the laws and regulations in areas that directly affect the financial statements including financial and taxation legislation and considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of any known or possible non-compliance with relevant and significant laws and regulations, and as required by the auditing standards, our work in respect of these was limited to enquiry of the officers and management of the charity.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.


Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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 auditor's report.

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 (as amended). 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 auditor's 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.



Fiona Haro CA (Senior Statutory Auditor)

for and on behalf of Thomson Cooper, Statutory Auditor

Accountants

Dunfermline

27 July 2022

Statement of Financial Activities (Including Income & Expenditure Account) For the Year Ended 31 March 2022

CURRENT FINANCIAL YEAR

		Unrestricted Funds £'000	Restricted Funds £'000	2022 Total Funds £'000	2021 Total Funds £'000
	Notes				
Income and endowments from:					
Donations and legacies	4	88	378	466	1,609
Investment income	5	369	41	410	356
Total income		457	419	876	1,965
Expenditure on:					
Raising funds	7	46	5	51	45
Charitable activities	8	2,033	1,222	3,255	1,055
Total expenditure		2,079	1,227	3,306	1,100
Net income/(expenditure) and net movement in funds					
		(1,622)	(808)	(2,430)	865
Transfers between funds		6	(6)	-	-
Net gains/(losses) on investments	12	(185)	(49)	(234)	180
Net income		(1,801)	(863)	(2,664)	1,045
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets	11/12	909	214	1,123	2,336
Net movement of funds		(892)	(649)	(1,541)	3,381
Reconciliation of Funds					
Total funds brought forward		4,431	11,611	16,042	12,661
Total funds carried forward		3,539	10,962	14,501	16,042

The Statement of Financial Activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing operations.

The notes on pages 27 to 40 form part of these financial statements.

PRIOR FINANCIAL YEAR

	Notes	Unrestricted Funds(as restated) £'000	Restricted Funds (as restated) £'000	2021 Total Funds £'000	2020 Total Funds £'000
Income and endowments from:					
Donations and legacies	4	988	621	1,609	564
Investment income	5	102	254	356	421
Total income		1,090	875	1,965	985
Expenditure on:					
Raising funds	7	13	32	45	32
Charitable activities	8	626	429	1,055	942
Total expenditure		639	461	1,100	974
Net income/(expenditure) and net movement in funds before gains and losses on investments					
		451	414	865	11
Net gains/(losses) on investments	12	51	129	180	216
Net income		502	543	1,045	227
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets	11/12	462	1,874	2,336	(814)
Net movement of funds		964	2,417	3,381	(587)
Reconciliation of Funds					
Total funds brought forward		3,467	9,194	12,661	13,248
Total funds carried forward		4,431	11,611	16,042	12,661

The Statement of Financial Activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing operations.

The notes on pages 27 to 40 form part of these financial statements.


Balance Sheet as at 31 March 2022

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	2022 Total Funds £'000	2021 Total Funds £'000
Fixed Assets:					
Tangible fixed assets	11	56	175	231	231
Investments	12	3,509	10,871	14,380	13,466
<i>Total fixed assets</i>		3,565	11,046	14,611	13,697
Current Assets:					
Debtors	13	96	296	392	439
Cash at bank and in hand		450	1,392	1,842	1,989
<i>Total current assets</i>		546	1,688	2,234	2,428
Liabilities:					
Creditors falling due within one year	14	(572)	(1,772)	(2,344)	(83)
Net Current (Liabilities) / Assets		(26)	(84)	(110)	2,345
Total Net Assets		3,539	10,962	14,501	16,042
The Funds of the Charity:					
Unrestricted Funds	15				
- General funds		2,650	-	2,650	4,431
- Revaluation reserve		889	-	889	-
Restricted Funds	16	-	10,962	10,962	11,611
Total Charity Funds		3,539	10,962	14,501	16,042

The financial statements were approved by the Trustees on 26 July 2022 and signed on their behalf by:



Tricia Marwick
Chair, Fife Health Charity
(NHS Fife Chair)



Margo McGurk
Trustee, Fife Health Charity
(NHS Fife Director of Finance)

The notes on pages 27 to 40 form part of these accounts

Statement of Cash Flows for the Year Ended 31 March 2022

	Notes	2022 £'000	2021 £'000
Net cash used in operating activities	21	(532)	654
Cash flows from investing activities:			
Dividends and interest from investments		410	356
Proceeds from sale of investments		1,994	2,407
Purchase of investments		(2,019)	(2,528)
Cash provided by (used in) investing activities		385	235
Increase/(decrease) in cash and cash equivalents in the year		(147)	889
Cash and cash equivalents at the beginning of the year		1,989	1,100
Total cash and cash equivalents at the end of the year		1,842	1,989

Notes to the Accounts for the Year Ended 31 March 2022

1. Accounting policies

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(a) Basis of Preparation

The financial statements have been prepared in accordance with 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) as amended for accounting periods commencing from 1 January 2019 - (Charities SORP (FRS 102), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to nearest £'000.

(b) Funds Structure

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are those unrestricted funds which the Trustees have designated for a particular purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income Recognition

All incoming resources are recognised when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

(d) Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Cost of raising funds comprises the investment management costs.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries, including the improvement of staff and patient welfare, and their associated support costs.
- Other expenditure (where relevant) comprises costs not falling into any other heading.

Where possible, expenses are attributed directly to the Fund to which they relate. Where this is not possible, they are apportioned on the basis of Fund size.

e) Allocation of Support and Governance Costs

Support and governance costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, payroll and audit fees and are incurred directly in support of expenditure on the objects of the charity. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support and governance costs have been allocated are on a direct basis or as a proportion of time spent.

(f) VAT

Government departments including the NHS can recover VAT on contracted-out services provided the conditions on the refund schemes are met.

(g) Operating Leases

The total cost of assets held under operating leases is charged to the profit and loss account as they fall due.

(h) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life.

The NHS Fife Endowment Art Collection is valued as per the details contained within the Board's Art Catalogue. Purchased or donated items in the art collection are not depreciated.

(i) Investments

Investments are recognised initially at cost which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments, where applicable, are measured at cost less impairment.

(j) Realised Gains and Losses

Unrealised gains at the Balance Sheet date are now disclosed separately in a revaluation reserve. This provides a clearer statement of the resources immediately available to fund projects.

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 the opening market value (or purchase value if later).

Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities. All unrealised gains at the Balance Sheet date are now disclosed separately in the revaluation reserve. Unrealised losses are provided for in the Statement of Financial Activities as part of net gains and losses on investments.

(k) Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

(l) Cash at Bank and in Hand

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

(m) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. This includes where the Trustees have approved a grant following an application to the charity but the grant has not yet been paid out. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

(n) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Investments in shares which can be publicly traded and be measured at fair value (market value).

2. Taxation

As Fife Health Charity is recognised by HMRC as a charity, there is no liability to taxation.

3. Auditor's remuneration

	2022	2021
	£'000	£'000
Audit fees	11	10

4. Income from donations and legacies

	2022	2021
	£'000	£'000
Donations and gifts	254	1,324
Legacies	212	285
	<u>466</u>	<u>1,609</u>

Income from donations and legacies was £466,000 (2021: £1,609,000) of which £378,000 (2021: £443,000) was attributable to restricted and £8,000 (2021: £1,166,000) was attributable to unrestricted funds.

5. Investment income

	2022	2021
	£'000	£'000
Dividends received	410	356
Interest received	-	-
	410	356
	410	356

Income from investments was £410,000 (2021: £356,000) of which £41,000 (2021: £254,000) was attributable to restricted and £369,000 (2021: £102,000) was attributable to unrestricted funds.

6. Donated goods, facilities or services

The charity benefits greatly from the involvement and support of its volunteers, details of which are given in the annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

7. Analysis of expenditure on raising funds (Current Financial Year)

	Patient Welfare £'000	Staff Welfare £'000	College of Nursing £'000	Total 2022 £'000	Total 2021 £'000
Investment management costs	48	-	3	51	45
	48	-	3	51	45
	48	-	3	51	45

Analysis of expenditure on raising funds (Prior Financial Year)

	Patient Welfare £'000	Staff Welfare £'000	College of Nursing £'000	Total 2021 £'000
Investment management costs	42	-	3	45
	42	-	3	45
	42	-	3	45

Expenditure on raising funds was £51,000 (2021: £45,000) of which £5,000 (2021: £32,000) was attributable to restricted and £46,000 (2021: £13,000) was attributable to unrestricted funds.

8. Analysis of expenditure on charitable activities (Current Financial Year)

	Patient Welfare	Staff Welfare	College of Nursing	Total 2022	Total 2021
	£'000	£'000	£'000	£'000	£'000
Salaries & Professional Fees	426	-	-	426	150
Administration Charges & Supplies	17	-	-	17	18
Property Development & Maintenance	1,429	-	-	1,429	111
Christmas Expenditure	28	5	-	33	19
Equipment	1,020	-	-	1,020	432
Functions & Conferences	62	-	-	62	89
Patient Activity	61	-	-	61	90
Governance costs (Note 9)	187	-	9	196	136
Support costs (Note 9)	11	-	-	11	10
	3,241	5	9	3,255	1,055

Fife Health Charity does not make grants to individuals. The total cost of making grants is disclosed on the face of the Statement of Financial Activities. The following institutions were approved grants from the charity in 2021/22:

- NHS Fife (£2,025k)
- St. Andrew's University (£103k)
- Fife community organisations through our partnership with NHS Charities Together:
 - Collydean Comm Centre (£8.5k);
 - Kirkcaldy YMCA (£9.7k);
 - Fife Alcohol Support Service (£6k);
 - St Margaret's Church (£10k);
 - PAMIS (£5.9k);
 - Fife Migrants Forum (£5.2k);
 - Clear Buckhaven (£3.5k);
 - Linton Lane Community Centre (£3k);
 - Gallatown Hub (£9.4k);
 - Lo'gelly Lunches (£9.5k);
 - Brag Enterprises Ltd (£10k); and
 - Morison Duncan Hall Committee (£1k).

Analysis of expenditure on charitable activities (Prior Financial Year)

	Patient Welfare £'000	Staff Welfare £'000	College of Nursing £'000	Total 2021 £'000
Salaries & Professional Fees	150	-	-	150
Administration Charges & Supplies	18	-	-	18
Property Development & Maintenance	111	-	-	111
Christmas Expenditure	19	-	-	19
Equipment	432	-	-	432
Functions & Conferences	89	-	-	89
Patient Activity	90	-	-	90
Governance costs (Note 9)	127	-	9	136
Support costs (Note 9)	10	-	-	10
	<u>1,046</u>	<u>-</u>	<u>9</u>	<u>1,055</u>

Expenditure on charitable activities was £3,255,000 (2021: £1,055,000) of which £1,050,000 (2021: £429,000) was attributable to restricted and £2,205,000 (2021: £626,000) was attributable to unrestricted funds.

9. Analysis of governance and support costs (Current Financial Year)

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between its key charitable activities undertaken (see Note 8) in the year. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

	Basis of Apportionment	Support Costs £'000	Governance Costs £'000	Total 2022 £'000	Total 2021 £'000
Recharge Of Relevant Salaries	Time spent	-	196	196	136
Audit Services	Direct cost	11	-	11	10
		<u>11</u>	<u>196</u>	<u>207</u>	<u>146</u>

Analysis of governance and support costs (Prior Financial Year)

	Basis of Apportionment	Support Costs £'000	Governance Costs £'000	Total 2021 £'000
Recharge Of Relevant Salaries	Time spent	-	136	136
Audit Services	Direct cost	10	-	10
		<u>10</u>	<u>136</u>	<u>146</u>

10. Analysis of staff costs and trustee and key management remuneration and expenses

The Endowment Fund has no employees, therefore no employee received emoluments in excess of £60,000 during the year (2021 – nil).

The recharge of relevant salaries included within Governance costs (Note 9) relate to the cost of NHS staff time spent administering the charity. The cost relates to staff time recharged to the charity, as the charity itself has no employees.

The charity considers its key management personnel to be the Trustees.

11. Tangible fixed assets

	Art Collection £'000
<i>Cost or valuation</i>	
At 1st April 2021	231
At 31st March 2022	231
<i>Depreciation</i>	
At 1st April 2021 and 31st March 2022	-
<i>Net Book Value</i>	
At 31st March 2021	231
At 31st March 2022	231

12. Investments

	2022	2021
	£'000	£'000
Market value brought forward at 1st April 2021	13,466	10,835
Additions to investments at cost	2,019	2,528
Disposals at carrying value	(1,994)	(2,407)
Realised gains/(losses)	(234)	180
Unrealised gains/(losses)	1,123	2,330
	<hr/>	<hr/>
Market value at 31st March 2022	14,380	13,466
	<hr/> <hr/>	<hr/> <hr/>
Investments at fair value comprised:		
Equities	12,540	11,676
Fixed interest securities	1,840	1,790
	<hr/>	<hr/>
Total	14,380	13,466
	<hr/> <hr/>	<hr/> <hr/>

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value). Cash held within the investment portfolio is shown within "Cash at bank and in hand" and is therefore not included within the value of investments.

The significance of financial instruments to the ongoing financial sustainability of the charity is considered in the financial review and investment policy and performance sections of the Trustees Annual Report.

13. Debtors and prepayments

	2022	2021
	£'000	£'000
Tax Recoverable	1	-
Legacy Receivable	375	416
Fife Health Board	-	-
Other Debtors	16	23
	<hr/>	<hr/>
	392	439
	<hr/> <hr/>	<hr/> <hr/>

14. Creditors falling due within one year

	2022	2021
	£'000	£'000
Trade Creditors	4	9
Audit Fee	11	10
IR35	2	5
Fife Health Board	199	59
Provision For Commitments*	2,128	-
	<hr/>	
	2,344	83
	<hr/> <hr/>	

The charity has committed grants towards the following projects, which have still to be paid in full:

- School Nursing- digital development
- Audio Visual Theatre Enhancements: National Treatment Centre – Fife
- Specialist treatment chairs across various wards/services
- Environmental enhancements: National Treatment Centre – Fife
- Electra II*
- Artwork Display Project at Stratheden & Lynebank
- Eye Simulation Training Centre
- Wellbeing hubs across NHS Fife
- Critical Care roof garden
- Covid 19/End of life research project
- Mobile Unit for sexual disease & blood borne viruses
- Living ceilings in Intensive Care Unit
- Financial health checks for NHS Staff
- Preventing type 2 diabetes – staff wellbeing project
- Victoria Hospice Redesign

All of these grants are payable to NHS Fife with the exception of Electra II* which is to be paid to University of St. Andrew's.

15. Unrestricted Funds (Current Financial Year)

	Balance at 01/04/21 (as restated) £'000	Incoming Resources £'000	Outgoing Resources £'000	Gains and Losses £'000	Fund Transfer £'000	Balance at 31/03/22 £'000
General Fund	4,431	457	(2,073)	724	(889)	2,650
Revaluation Reserve	-	-	-	-	889	889
Restricted Fund	-	-	(6)	-	6	-
Total	4,431	457	(2,079)	724	6	3,539

The balance on the revaluation reserve reflects any unrealised gains on investments calculated as any positive variance between the market value and the initial purchase value of investments in equities held at the balance sheet date. The purpose of this reserve is to fund future projects to help meet strategic aims.

Unrestricted Funds (Prior Financial Year)

	Balance at 01/04/20 £'000	Incoming Resources £'000	Outgoing Resources £'000	Gains and Losses £'000	Fund Transfer £'000	Balance at 31/03/21 (as restated) £'000
General Fund	3,467	1,090	(639)	513	-	4,431

16. Restricted Funds

The charity has 310 individual restricted funds, which for the purposes of the accounts are grouped together into five main categories, and further subcategorised by either location or type of care.

(Current Financial Year)

	Balance at 01/04/21 (as restated) £'000	Incoming Resources £'000	Outgoing Resources £'000	Gains & Losses £'000	Fund Transfer £'000	Balance at 31/03/22 £'000
Acute Services Division	7,250	264	(293)	98	(3)	7,316
Community Services Division – Fife Wide	505	20	(29)	8	(3)	501
Community Services Division – East Fife	780	30	(40)	12	-	782
Community Services Division – West Fife	2,142	78	(89)	35	-	2,166
Corporate Division	934	27	(20)	12	-	953
Committed Expenditure	-	-	(756)	-	-	(756)
Total restricted funds	11,611	419	(1,227)	165	(6)	10,962

(Prior Financial Year)

	Balance at 01/04/20 £'000	Incoming Resources £'000	Outgoing Resources £'000	Gains & Losses £'000	Fund Transfer £'000	Balance at 31/03/21 (as restated) £'000
Acute Services Division	5,445	412	206	1,187	-	7,250
Community Services Division – Fife Wide	415	33	(34)	91	-	505
Community Services Division – East Fife	629	48	(34)	137	-	780
Community Services Division – West Fife	2,078	157	(545)	452	-	2,142
Corporate Division	627	225	(54)	136	-	934
Committed Expenditure	-	-	-	-	-	-
Total restricted funds	9,194	875	(461)	2,003	-	11,611

17. Analysis of assets between funds (Current Financial Year)

	Unrestricted Funds 31/03/22 £'000	Restricted Funds 31/03/22 £'000	Total Funds 31/03/22 £'000
Tangible fixed assets	56	175	231
Investments	3,509	10,871	14,380
Debtors	96	296	392
Bank and cash	450	1,392	1,842
Creditors	(572)	(1,772)	(2,344)
	<hr/>	<hr/>	<hr/>
	3,539	10,962	14,501

Analysis of assets between funds (Prior Financial Year)

	Unrestricted Funds 31/03/21 £'000	Restricted Funds 31/03/21 £'000	Total Funds 31/03/21 £'000
Tangible fixed assets	66	165	231
Investments	3,869	9,597	13,466
Debtors	126	313	439
Bank and cash	571	1,418	1,989
Creditors	(23)	(60)	(83)
	<hr/>	<hr/>	<hr/>
	4,609	11,433	16,042

18. Operating leases

The charity has no annual commitments under non-cancellable operating leases expiring.

19. Legacies

Peter MacNaughton Executry

An interim payment of £375,000 has been notified which has been accounted for as a debtor.

20. Related party transactions

The Trustees of Fife Health Charity are also members of the NHS Fife Board. In 2021/22 there was total expenditure with NHS Fife of £3,116,000 and at the end of 2021/22 there was a Creditor Balance of £199,000 and a Provision for committed expenditure for £2,128,000.

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2022	2021
	£'000	£'000
Net movement in funds	(1,541)	3,375
Adjustments for:		
(Gains)/losses on investments	(889)	(2,510)
Dividends and interest from investments	(410)	(356)
(Increase)/Decrease in debtors	47	144
Increase/(Decrease) in creditors	2,261	1
	<hr/>	<hr/>
	(532)	654
	<hr/> <hr/>	<hr/> <hr/>

22. Restatement of Opening Balances

On review of the prior year accounts Unrestricted Funds were overstated by £178,000 due to the misclassification of Restricted funding. This has been adjusted for within the comparative figures within the accounts. This reclassification has not resulted in any change to the reported surplus or deficit either in the current or prior years.

Fife Health Charity provides accessible communication in a variety of formats including for people who are speakers of community languages, who require Easy Read versions, who speak BSL, read Braille or use Audio formats.

NHS Fife SMS text service number 07805800005 is available for people who have a hearing or speech impairment.

To find out more about accessible formats contact:

fife-UHB.EqualityandHumanRights@nhs.net or phone 01592 729130

Fife Health Charity

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