



Annual Accounts

For the year ended
31 March 2021

Scottish Charity Number: SC011988

Fife Health Board Endowment Fund operating as the Fife Health Charity



© Fife Health Charity 2020

Published Month Year



This document is licensed under the Creative Commons Attribution-Noncommercial-NoDerivatives 4.0 International Licence. This allows for the copy and redistribution of this document as long as NHS Fife is fully acknowledged and given credit. The material must not be remixed, transformed or built upon in any way. To view a copy of this licence, visit <https://creativecommons.org/licenses/by-nc-nd/4.0/>

www.nhsfife.org/fhc

Contents

Report of the Trustees for the Year Ended 31 March 2021	4
Independent Auditor's Report to the Trustees of Fife Health Charity	15
Statement of Financial Activities (Including Income & Expenditure Account) For the Year Ended 31 March 2021	19
Balance Sheet as at 31 March 2021	21
Statement of Cash Flows for the Year Ended 31 March 2021	22
Notes to the Accounts for the Year Ended 31 March 2021	23



Report of the Trustees for the Year Ended 31 March 2021

The Trustees present their Report, together with the accounts for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Memorandum and Articles of Association, and 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) amended for accounting periods commencing 1 January 2019 (SORP 2019).

Objectives and Activities

The Endowment Fund, operating as Fife Health Charity, exists for the benefit of the patients in Fife, the staff of NHS Fife and the staff and students of the former Fife College of Nursing, now Dundee University School of Nursing and Midwifery. There are numerous funds within the overall Fund, some are for specific purposes and certain funds are held for individual wards and departments. There are no specific restrictions on the General Funds held by the Board other than the principle of providing for the benefit of patients and staff. All Executive and Non-Executive Directors of the NHS Board are Trustees of Fife Health Charity which is administered separately from NHS funding from the Scottish Government and Commercial income and used for improvements in patient care, research, and improvements in patient and staff welfare. There have been no changes in objectives since the last annual report.

Achievements and Performance

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 provide information on the overall management of the Charity and includes how funds can be used. In line with the Constitution, expenditure on projects over £10,000 is considered by the Board of Trustees. Trustees actively encourage Fund Managers to utilise the funds that they manage for the benefit of patients and staff appropriately. This was enhanced in 2019-20 with the introduction of the Small Grants 2020 programme, which was administered throughout 2020-21. The Board of Trustees is supported by a Sub Committee, with a range of delegated functions including the monitoring of income, expenditure and investment performance.

Fife Health Charity is subject to consolidation with NHS Fife Exchequer.



FIFE HEALTH CHARITY
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Achievements

April 2020 was the start of a year like no other. Lockdown in the UK, due to the COVID-19 pandemic had just begun. The focus of the Charity very quickly turned to supporting patients and staff with the impacts of the pandemic. This remained the priority for the whole financial year.

The Charity was involved in managing the items donated to NHS Fife patients and staff. The kind public and local businesses gave generously and assisted in which ever ways they could. Donations ranged from PPE and snacks to hand cream and accommodation for staff who wished to isolate from their families. People also made scrubs and wash bags, rainbow stickers and painted stones to show their appreciation to NHS staff.

Monetary donations were also received. Many contributions had been generated through fundraising activities including children selling home baking, people shaving their hair off, groups selling crafted rainbows and an individual running 5k a day for a month in their back garden. An extremely generous gift of £750,000 was donated by a couple who wanted the money to be used to support patients and staff during the ongoing Covid19 crisis.

Fife Health Charity became a member of NHS Charities Together (NHSCT). The umbrella organisation was fundraising for NHS staff and patients throughout the UK. Their COVID-19 appeal raised over £150 million with the help of the amazing efforts of Captain Sir Tom Moore. During 2020 – 21 Fife received a total of £361,000 from NHSCT to help support patients and staff. Of this £152,000 was for stage 1 which was the urgent response to COVID-19 and £209,000 was for stage 3, to aid staff recovery.

In order to allocate the amazing donations received as a result of COVID-19 the Trustees established the COVID-19 Donation Sub Committee which could quickly make decisions on how these funds could be spent to ensure that they provided maximum impact when it was required. Suggestions for how the funds could be spent were encouraged from staff through the Bright Ideas scheme. It enabled staff to put forward their proposals for what was needed, by whom and where. The list of projects that have been funded by the COVID-19 Donations is detailed on the next page.

FIFE HEALTH CHARITY
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Projects funded to reduce the impact of the COVID-19 pandemic:

Project	Cost	Status at March '21
Family Liaison I pads for wards to enable patients to keep in touch with family and friends when visitors were not permitted	£47,000	Complete
Ipad carts which included headphone sockets, to hold ipads highlighting where the ipads were and ensuring they were charged. Carts are helpful for patients who struggle to hold the tablets.	£23,268	Complete
Personalised theatre hats enabling patients to know the name of the person behind all the PPE	£20,000	Complete
Magazine and puzzle books for patients when visitors were not permitted	£2,562	Complete
Interpreters on Wheels devices to enable patients to have access to interpreters online	£11,679	Complete
Donation to Blood Bikes Scotland towards their running costs as they have provided voluntary assistance taking Covid19 test samples to the laboratories.	£5,000	Complete
Wellness packs for all NHS Fife staff	£67,000	Complete
Donation to Maggie's Fife for the use of their centre as a staff wellbeing hub during the initial months of the pandemic	£10,000	Ongoing
Toiletries for patients when visiting was not permitted and the patients were not allowed to bring items into hospital with them	£22,000	Ongoing
Permanent Staff Wellbeing hubs in the following hospitals: Queen Margaret, Lynebank, Glenrothes, Whyteman's Brae, Cameron, Stratheden, Adamson, Randolph Wemyss, St Andrews	£281,500	Ongoing
Funding for creating a permanent staff wellbeing hub at Victoria hospital from a disused building	£200,000	Ongoing
Outdoor gyms in the grounds of both Lynebank and Stratheden hospitals	£80,000	Ongoing
A range of items for patients including TV's and radios for the wards, cd players, hair clippers, bereavement cards	£59,000	Ongoing
Equipping of and provisions for staff wellbeing hubs across hospital sites	£45,000	Ongoing
Staff seating outdoors across hospital sites to enable staff to get fresh air and eat outside, taking a break from the hospital environment.	£23,000	Ongoing
Secure bike storage and showering facilities for increased numbers of staff who are cycling	£24,000	Ongoing

FIFE HEALTH CHARITY
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Project	Cost	Status at March '21
Living Ceilings installed above 5 beds in ICU which create a virtual outside window that adjusts brightness and stimulus throughout the day	£40,000	Ongoing
Critical Care Roof garden	£150,000	Ongoing
Refreshments for staff in Vaccination centres	£50,000	Ongoing

Before the pandemic the rebranding of the Charity had been high up the agenda. As the end of the financial year approached Trustees once again turned their attention to this matter. In January the operational title of the organisation became Fife Health Charity. A new logo was adopted depicting a person wrapping their arms round in a caring manner to illustrate the caring nature of the charity.

The awarding of funds to projects as part of the Small Grant Programme 2020 was delayed due to the pandemic but in November 2020 a total of 43 projects received up to £5,000 in funding. Projects included making homely and comfortable spaces for patients, purchasing dementia dolls, providing cooking classes to aid recovery, creating a relaxing and safe space for dementia patients and providing nutrition education folders for care homes.



Financial Review

Income

During the year the value of donations, gifts and legacies totalled £1,609,000. Income from donations was £1,324,000 and income from legacies was £285,000. Investment income was £356,000 to provide a total income figure of £1,965,000.

This is a significant increase from the £985,000 received in 2019 – 20.

Expenditure

The total expenditure for the year was £ 1,100,000. The main focus for allocating funds has been to reduce the impact of the pandemic (see details below) although there have also been some projects supported from the general charitable funds such as the £200,000 Simulation Training Centre and a Mobile unit that will go into the communities and assist patients with issues such as the Sexual Diseases and Blood Borne Viruses Mobile Unit.

Plans for the Future

Trustees will be focusing on establishing the strategic aims of the Charity in 2021 as well as reviewing the governance arrangements.

During the year £763,000 of COVID-19 donations were allocated to projects. Some of these projects were also partially funded from the general charitable funds such as the Wellbeing hub for the Victoria site (total cost of £200,000) and the Roof Garden for Critical care (total cost of £150,000). These projects will be delivered in 2021 – 22.

The NHS Charities Together stage 3 funding will be spent over the coming years on permanent wellbeing hubs for NHS Fife staff (other than the Victoria hub). A total of £281,500 has been allocated for these projects which includes funding from general funds. The hubs will be created in all 10 hospitals across the region giving staff space to relax and recuperate from their working environment.

FIFE HEALTH CHARITY
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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 £2,330,000 and realised gains on investments sold of £180,000.

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

Trustees are reviewing options on the way forward in relation to the investment approach, including “positive screening” with companies who have direct links to the energy sector. Trustees expect to reach a decision on this during 2021/22.

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.

Structure, Governance and Management

Governing Document

The Inland Revenue recognised the Endowment Fund as a “charity” for the purpose of Section 505, Income and Corporation Taxes Act 1988. The Endowment 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 the Fund is entitled to describe itself as a “Scottish Charity”. The Scottish Charity number is SC011988. The Fife Health Board Endowment Fund operates as Fife Health Charity.

Recruitment and Appointment of Trustees

All appointed Board Members are automatically appointed as the Trustees of Fife Health Charity. The Trustees exercise power over investment decisions and ensure the appropriate use of funds through the Board of Trustees. The Board of Trustees is chaired by the Fife Health Board Chair and 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 these 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 Manager and spend time learning about Fife Health 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 Aberdeen Standard Capital. They provide regular reports to members of the Sub Committee providing professional advice and informing Trustees of current and future trends in the market. In managing the investments, Aberdeen Standard Capital reflects the Trustees' long-standing policy to exclude investment in companies directly involved in the tobacco, alcohol, armaments and predatory lending industries and to consider the appropriateness of investment in industries whose products have the potential to be detrimental to health, and the broader principle of Ethical Investment.

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.

FIFE HEALTH CHARITY
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees agreed to the establishment of a sub-committee to give detailed consideration of investment policy and performance.

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*	
	Dr L Bissett*	
	Ms R Laing*	
	Ms K Miller	Until 30.11.20
	Mr M Black	
	Mrs C Cooper	
	Mr A Morris	
	Mrs H Buchanan*	Until 31.03.21
	Mr E Clarke*	
	Mrs M Wells	
	Cllr D Graham	
	Ms S Braiden*	
	Dr C McKenna	
	Ms D Milne*	
	* 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
Investment Managers	Aberdeen Standard Capital 1 George Street Edinburgh EH2 2LL
Registered Office	Fife NHS Board Financial Services Centre Evans Business Centre Mitchelson Drive; Ind Estate Kirkcaldy Fife, KY1 3NB
Charity Registration Number	SC011988

FIFE HEALTH CHARITY
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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

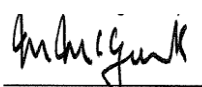
In so far as the Trustees are aware:

- 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 and signed on its behalf by:



Tricia Marwick
Chair



Margo McGurk
Director of Finance

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

Opinion

We have audited the financial statements of Fife Health Board Endowment Fund, operating as Fife Health Charity, (the 'charity') for the year ended 31 March 2021 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 2021, 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 Directors 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 Directors with respect to going concern are described in the relevant sections of this report.

FIFE HEALTH CHARITY
**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
FIFE HEALTH CHARITY**

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Board's Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Board's Annual Report has been prepared in accordance with applicable legal requirements.

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

FIFE HEALTH CHARITY
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
FIFE HEALTH CHARITY

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, 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 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.

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities and Trustees Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended), Taxation legislation and Money Laundering.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management, existence and timing of recognition of income and posting of unusual journals. Our audit procedures to respond to these risks included:

- Enquiries of management about their own identification and assessment of the risks of irregularities.
- Sample testing on the posting of journals.
- Reviewing meeting minutes.
- Detailed substantive testing on the completeness of income.

FIFE HEALTH CHARITY
**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
FIFE HEALTH CHARITY**

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.



Alan Mitchell (Senior Statutory Auditor)

for and on behalf of Thomson Cooper, Statutory Auditor
Accountants
Dunfermline

30th July 2021

Thomson Cooper is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

FIFE HEALTH CHARITY
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

Statement of Financial Activities (Including Income & Expenditure Account) For the Year Ended 31 March 2021

CURRENT FINANCIAL YEAR

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	2021 Total Funds £'000	2020 Total Funds £'000
Income and endowments from:					
Donations and legacies	4	1,166	443	1,609	564
Investment income	5	102	254	356	421
Total income		1,268	697	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		629	236	865	11
Net gains/(losses) on investments	12	51	129	180	216
Net income		680	365	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		1,142	2,239	3,381	(587)
Reconciliation of Funds					
Total funds brought forward		3,467	9,194	12,661	13,248
Total funds carried forward		4,609	11,433	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 23 to 40 form part of these financial statements

FIFE HEALTH CHARITY
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

PRIOR FINANCIAL YEAR

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	2020 Total Funds £'000	2019 Total Funds £'000
Income and endowments from:					
Donations and legacies	4	66	498	564	947
Investment income	5	117	304	421	478
Total income		183	802	985	1,425
Expenditure on:					
Raising funds	7	9	23	32	37
Charitable activities	8	275	667	942	1,219
Total expenditure		284	690	974	1,256
Net income/(expenditure) and net movement in funds before gains and losses on investments		(101)	112	11	169
Net gains/(losses) on investments	12	60	156	216	580
Net income		(41)	268	227	749
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets	11/12	(235)	(579)	(814)	2
Net movement of funds		(276)	(311)	(587)	751
Reconciliation of Funds					
Total funds brought forward		3,743	9,505	13,248	12,497
Total funds carried forward		3,467	9,194	12,661	13,248

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 23 to 40 form part of these financial statements

FIFE HEALTH CHARITY
BALANCE SHEET AS AT 31 MARCH 2021

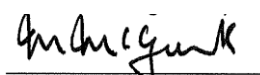
Balance Sheet as at 31 March 2021

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	2021 Total Funds £'000	2020 Total Funds £'000
Fixed Assets:					
Tangible fixed assets	11	66	165	231	225
Investments	12	3,869	9,597	13,466	10,835
<i>Total fixed assets</i>		<u>3,935</u>	<u>9,762</u>	<u>13,697</u>	<u>11,060</u>
Current Assets:					
Debtors	13	126	313	439	583
Cash at bank and in hand		571	1,418	1,989	1,100
<i>Total current assets</i>		<u>697</u>	<u>1,731</u>	<u>2,428</u>	<u>1,683</u>
Liabilities:					
Creditors falling due within one year	14	(23)	(60)	(83)	(82)
Net Current Assets		<u>674</u>	<u>1,671</u>	<u>2,345</u>	<u>1,601</u>
Total Net Assets		<u>4,609</u>	<u>11,433</u>	<u>16,042</u>	<u>12,661</u>
The Funds of the Charity:					
Unrestricted Funds	15	4,609	-	4,609	3,467
Restricted Funds	16	-	11,433	11,433	9,194
Total Charity Funds		<u>4,609</u>	<u>11,433</u>	<u>16,042</u>	<u>12,661</u>

The financial statements were approved by the Trustees on 29 June 2021 and signed on their behalf by:



Tricia Marwick
Chair



Margo McGurk
Director of Finance

The notes on pages 23 to 40 form part of these accounts

FIFE HEALTH CHARITY
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

Statement of Cash Flows for the Year Ended 31 March 2021

	Notes	2021 £'000	2020 £'000
Net cash used in operating activities	21	<u>654</u>	<u>(466)</u>
Cash flows from investing activities:			
Dividends and interest from investments		356	421
Proceeds from sale of investments		2,407	13,752
Purchase of investments		<u>(2,528)</u>	<u>(12,870)</u>
Cash provided by (used in) investing activities		<u>235</u>	<u>1,303</u>
Increase/(decrease) in cash and cash equivalents in the year		<u>889</u>	<u>837</u>
Cash and cash equivalents at the beginning of the year		<u>1,100</u>	<u>263</u>
Total cash and cash equivalents at the end of the year		<u>1,989</u>	<u>1,100</u>

Notes to the Accounts for the Year Ended 31 March 2021

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.

(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.

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.

FIFE HEALTH CHARITY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

(c) Income Recognition(continued)

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.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Board's Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as shares, and includes dividends and interest. Investment management costs incurred are shown separately as they can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

(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.

FIFE HEALTH CHARITY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

(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 Fife Health Charity 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 fair value 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.

Investments are apportioned to Funds based on the value of the Fund at the year end.

FIFE HEALTH CHARITY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

(j) Realised Gains and Losses

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 their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(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 includes 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.

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.

FIFE HEALTH CHARITY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

3. Auditor's remuneration

	2021	2020
	£'000	£'000
Audit fees	10	9

4. Income from donations and legacies

	2021	2020
	£'000	£'000
Donations and gifts	1,324	306
Legacies	285	258
	<u>1,609</u>	<u>564</u>

Income from donations and legacies was £1,609,000 (2020: £564,000) of which £443,000 (2020: £498,000) was attributable to restricted and £1,166,000 (2020: £66,000) was attributable to unrestricted funds.

5. Investment income

	2021	2020
	£'000	£'000
Dividends received	356	411
Interest received	-	10
	<u>356</u>	<u>421</u>

Income from investments was £356,000 (2020: £421,000) of which £254,000 (2020: £304,000) was attributable to restricted and £102,000 (2020: £117,000) 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.

FIFE HEALTH CHARITY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

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

	Patient Welfare	Staff Welfare	College of Nursing	Total 2021	Total 2020
	£'000	£'000	£'000	£'000	£'000
Investment management costs	42	-	3	45	32
	42	-	3	45	32

Analysis of expenditure on raising funds (Prior Financial Year)

	Patient Welfare	Staff Welfare	College of Nursing	Total 2020
	£'000	£'000	£'000	£'000
Investment management costs	30	-	2	32
	30	-	2	32

Expenditure on raising funds was £45,000 (2020: £32,000) of which £32,000 (2020: £23,000) was attributable to restricted and £13,000 (2020: £9,000) was attributable to unrestricted funds.

FIFE HEALTH CHARITY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

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

	Patient Welfare	Staff Welfare	College of Nursing	Total 2021	Total 2020
	£'000	£'000	£'000	£'000	£'000
Salaries & Professional Fees	150	-	-	150	296
Administration Charges & Supplies	18	-	-	18	21
Property Development & Maintenance	111	-	-	111	48
Christmas Expenditure	19	-	-	19	48
Equipment	432	-	-	432	236
Functions & Conferences	89	-	-	89	96
Patient Activity	90	-	-	90	87
Governance costs (Note 9)	127	-	9	136	101
Support costs (Note 9)	10	-	-	10	9
	1,046	-	9	1,055	942

Analysis of expenditure on charitable activities (Prior Financial Year)

	Patient Welfare	Staff Welfare	College of Nursing	Total 2020
	£'000	£'000	£'000	£'000
Salaries & Professional Fees	296	-	-	296
Administration Charges & Supplies	21	-	-	21
Property Development & Maintenance	48	-	-	48
Christmas Expenditure	27	21	-	48
Equipment	236	-	-	236
Functions & Conferences	96	-	-	96
Patient Activity	87	-	-	87
Governance costs (Note 9)	94	-	7	101
Support costs (Note 9)	9	-	-	9
	914	21	7	942

Expenditure on charitable activities was £1,055,000 (2020: £942,000) of which £429,000 (2020: £667,000) was attributable to restricted and £626,000 (2020: £275,000) was attributable to unrestricted funds.

FIFE HEALTH CHARITY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

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	Governance Costs	Total 2021	Total 2020
		£'000	£'000	£'000	£'000
Recharge Of Relevant Salaries	Time spent	-	136	136	101
Audit Services	Direct cost	10	-	10	9
		10	136	146	110

Analysis of governance and support costs (Prior Financial Year)

	Basis of Apportionment	Support Costs	Governance Costs	Total 2020
		£'000	£'000	£'000
Recharge Of Relevant Salaries	Time spent	-	101	101
Audit Services	Direct cost	9	-	9
		9	101	110

FIFE HEALTH CHARITY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

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

Fife Health Charity has no employees, therefore no employee received emoluments in excess of £60,000 during the year (2020 – nil).

The recharge of relevant salaries included within Governance costs (Note 9) relate to the cost of NHS staff time spent administering Fife Health 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 comprise the Trustees.

11. Tangible fixed assets

	Art Collection
	£'000
<i>Cost or valuation</i>	
At 1st April 2020	225
Revaluation	6
At 31st March 2021	231
<i>Depreciation</i>	
At 1st April 2020 and 31st March 2021	-
<i>Net Book Value</i>	
At 31st March 2020	225
At 31st March 2021	231

FIFE HEALTH CHARITY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

12. Investments

	2021	2020
	£'000	£'000
Market value brought forward at 1st April 2020	10,835	12,423
Additions to investments at cost	2,528	12,870
Disposals at carrying value	(2,407)	(13,752)
Realised gains/(losses)	180	216
Unrealised gains/(losses)	2,330	(922)
Market value at 31st March 2021	13,466	10,835
Investments at fair value comprised:		
Equities	11,676	9,283
Fixed interest securities	1,790	1,552
Total	13,466	10,835

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.

FIFE HEALTH CHARITY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

13. Debtors and prepayments

	2021	2020
	£'000	£'000
Tax Recoverable	-	1
Legacy Receivable	416	571
Fife Health Board	-	-
Other Debtors	23	11
	439	583

14. Creditors falling due within one year

	2021	2020
	£'000	£'000
Trade Creditors	9	15
Audit Fee	10	9
Portfolio Management Fee	-	-
IR35	5	9
Fife Health Board	59	49
	83	82

FIFE HEALTH CHARITY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

15. Unrestricted Funds (Current Financial Year)

	Balance at	Incoming Resources	Outgoing Resources	Gains and Losses	Balance at
	01/04/20				31/03/21
	£'000	£'000	£'000	£'000	£'000
General Fund	3,467	1,268	(639)	513	4,609

Unrestricted Funds (Prior Financial Year)

	Balance at	Incoming Resources	Outgoing Resources	Gains and Losses	Balance at
	01/04/19				31/03/20
	£'000	£'000	£'000	£'000	£'000
General Fund	3,743	183	(284)	(175)	3,467

FIFE HEALTH CHARITY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

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 01/04/20	Incoming Resources	Outgoing Resources	Gains & Losses	Balance at 31/03/21
	£'000	£'000	£'000	£'000	£'000
<u>Acute Services Division</u>					
Victoria Hospital	2,722	206	(9)	593	3,512
Queen Margaret Hospital	1,280	97	(61)	279	1,595
Diabetic	578	44	(31)	126	717
Cardiology	651	49	(28)	142	814
Glaucoma	37	3	(2)	8	46
Other	177	13	337	39	566
	5,445	412	206	1,187	7,250
<u>Community Services Division – Fife Wide</u>					
Stratheden Hospital	99	8	(2)	22	127
Whyteman's Brae Hospital	15	1	1	3	20
Queen Margaret Hospital	65	5	(15)	14	69
Lynebank Hospital	22	2	(1)	5	28
Fife Rheumatic Disease Unit	37	3	(4)	8	44
Nutrition & Dietetic	78	6	(4)	17	97
Other	99	8	(9)	22	120
	415	33	(34)	91	505

FIFE HEALTH CHARITY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

16. Restricted Funds (continued)

Community Services Division –
East Fife

Adamson Hospital	205	16	(6)	45	260
Cameron Hospital	193	15	(10)	42	240
Glenrothes Hospital	54	4	(6)	12	64
Randolph Wemyss Hospital	11	1	-	2	14
St Andrews Community Hospital	123	9	(5)	27	154
Other	43	3	(7)	9	48
	629	48	(34)	137	780

Community Services Division –
West Fife

Fife Specialist Palliative Care	70	5	(79)	15	11
Palliative Care Other	240	18	(70)	52	240
Queen Margaret Hospice	408	31	(45)	89	483
Victoria Hospice	1,267	96	(348)	276	1,291
Other	93	7	(3)	20	117
	2,078	157	(545)	452	2,142

Corporate Division

College Of Nursing	515	39	(30)	112	636
Other	112	8	(24)	24	120
	627	47	(54)	136	756

Total restricted funds	9,194	697	(461)	2,003	11,433
------------------------	-------	-----	-------	-------	--------

FIFE HEALTH CHARITY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

16. Restricted Funds (continued)

Prior Financial Year

	Balance at 01/04/19 £'000	Incoming Resources £'000	Outgoing Resources £'000	Gains & Losses £'000	Balance at 31/03/20 £'000
<u>Acute Services Division</u>					
Victoria Hospital	2,698	284	(162)	(98)	2,722
Queen Margaret Hospital	1,342	81	(89)	(54)	1,280
Diabetic	607	37	(41)	(25)	578
Cardiology	670	41	(37)	(23)	651
Glaucoma	41	2	(4)	(2)	37
Other	72	105	-	-	177
	5,430	550	(333)	(202)	5,445

Community Services Division – Fife

Wide

Stratheden Hospital	93	6	-	-	99
Whyteman's Brae Hospital	15	1	(1)	-	15
Queen Margaret Hospital	61	4	-	-	65
Lynebank Hospital	25	2	(3)	(2)	22
Fife Rheumatic Disease Unit	59	4	(16)	(10)	37
Nutrition & Dietetic	81	5	(5)	(3)	78
Other	100	10	(7)	(4)	99
	434	32	(32)	(19)	415

FIFE HEALTH CHARITY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

16. Restricted Funds (continued)

Community Services Division – East
Fife

Adamson Hospital	211	13	(12)	(7)	205
Cameron Hospital	192	12	(7)	(4)	193
Glenrothes Hospital	64	4	(9)	(5)	54
Randolph Wemyss Hospital	12	1	(1)	(1)	11
St Andrews Community Hospital	136	8	(13)	(8)	123
Other	43	3	(2)	(1)	43
	658	41	(44)	(26)	629

Community Services Division – West
Fife

Fife Specialist Palliative Care	111	7	(30)	(18)	70
Palliative Care Other	260	16	(22)	(14)	240
Queen Margaret Hospice	433	26	(32)	(19)	408
Victoria Hospice	1,424	86	(151)	(92)	1,267
Other	102	6	(9)	(6)	93
	2,330	141	(244)	(149)	2,078

Corporate Division

College Of Nursing	541	33	(37)	(22)	515
Other	112	5	-	(5)	112
	653	38	(37)	(27)	627

Total restricted funds	9,505	802	(690)	(423)	9,194
------------------------	-------	-----	-------	-------	-------

FIFE HEALTH CHARITY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

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

	Unrestricted		
	General Funds	Restricted Funds	Total Funds
	31/03/21	31/03/21	31/03/21
	£'000	£'000	£'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)
	4,609	11,433	16,042

Analysis of assets between funds (Prior Financial Year)

	Unrestricted		
	General Funds	Restricted Funds	Total Funds
	31/03/20	31/03/20	31/03/20
	£'000	£'000	£'000
Tangible fixed assets	62	163	225
Investments	2,996	7,839	10,835
Debtors	128	455	583
Bank and cash	304	796	1,100
Creditors	(23)	(59)	(82)
	3,467	9,194	12,661

FIFE HEALTH CHARITY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

18. Operating leases

Fife Health Charity has no annual commitments under non-cancellable operating leases expiring.

19. Potential Legacies

Peter MacNaughton Executry

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

Mary Craig Executry

A payment of £41,404 was received in April 2021 and has been accounted for as a debtor.

20. Related party transactions

There are no related party transactions during the current or prior accounting period.

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

	2021	2020
	£'000	£'000
Net movement in funds	3,381	(587)
Adjustments for:		
(Gains)/losses on investments	(2,516)	598
Dividends and interest from investments	(356)	(421)
(Increase)/Decrease in debtors	144	(51)
Increase/(Decrease) in creditors	1	(5)
	654	(466)

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

Hayfield House
Hayfield Road
Kirkcaldy, KY2 5AH

www.nhsfife.org/fifehealthcharity/

 facebook.com/fifehealthcharity

 [@FifeHealth](https://twitter.com/FifeHealth)