



Annual Report and Accounts 2022/23

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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A message from the Chair



I'm pleased to welcome you to our Annual Report and Accounts for 2022/23. I have had the pleasure of being a Trustee of Fife Health Charity for several years but having recently taken on the role of Chair, this is my first 'message from the Chair'. As the strategic charity partner of NHS Fife, Fife Health Charity aims to improve the physical and mental health of the people of Fife, through providing grants that support projects and initiatives that are not normally funded by NHS Fife.

In reflecting on the past year, it has been another significantly challenging one for our colleagues in NHS Fife as the NHS continues to recover from the pandemic amidst the cost of living crisis and the impact that this has on the people and communities of Fife. In spite of this, we have seen so many incredible examples of projects and activities, funded by the charity, which have enhanced the experience of patients and contributed to the development and wellbeing of staff within NHS Fife. It is a testament to the creativity and passion of the staff of NHS Fife that these projects are brought to the charity for funding and, on behalf of all the Trustees, I'd like to thank our colleagues for this and say how proud we are to be able to fund these enhancements and improvements for the benefit of patients and staff.

As you read our annual report, I hope you will get a flavour of the type of projects we have provided grants for in the past year. However, we have also seen a great many larger projects which the charity has committed funds to in previous years now coming to fruition in 2022/23, including our Staff Wellbeing Hubs which will be in place across all ten NHS Fife hospital sites by the end of this year and the Critical Care Rooftop Garden. Already we know that these projects are making a real difference for patients and staff.

All the grants made by the charity are only possible due to the incredible kindness of the people who donate to the many funds managed by the charity. As Trustees we are humbled by the generosity of those who donate and take our responsibility very seriously to ensure that these donations are used effectively for the benefit of staff and the people supported by NHS Fife. I would like to take this opportunity to thank each and every person who has donated to our charity. I would also like to thank all my fellow Trustees for their commitment to ensuring the highest standards of charity governance and their passion for the charity to continue making a difference. A special word of thanks is also due to our previous Chair, Tricia Marwick, who stood down at the end of March having shown inspiring and dedicated leadership to grow and develop the charity throughout her term.

Looking to the future, I am excited by the possibilities for the charity. In the year ahead we will develop the charity's first ever strategy with clear priorities for our grant-making and ambitions for how we can use our funds to have an even greater impact for the people of Fife and the staff of NHS Fife. I look forward to sharing our progress with you next year.

Alistair Morris

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 2023. 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. There are numerous funds managed by the charity, 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 charity other than the principle of providing for the benefit of patients and staff. 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 2022/23

Over **£700,000** awarded in grants this year, including:

£366,710 across 7 grants of "over £10K"

- **£33,570** towards the 'Developmental dysplasia in newborn hip innovation project'
- **£36,000** to fund the trans oesophageal echocardiography simulation package
- **£153,160** additional funding towards the enhancement of the Victoria Hospice
- **£24,000** to fund 'thank you' events for NHS Fife staff
- **£13,410** to create a new sensory room at Kelty Child Development Centre
- **£12,000** to create a Pregnancy Loss Bereavement Suite at Victoria Hospital
- **£94,570** to fund research into 'Improving advanced cancer care in Fife for the future'



Examples of the enhancements to Victoria Hospice funded by the charity



Some of the NHS Fife staff 'Thank You' events funded by the charity

£202,709 to 35 projects through our 2022 Small Grants programme

- These projects are enhancing patient and staff wellbeing through environmental improvements, training and professional development and innovative approaches to caring for patients.



RITA Devices, various wards



Outdoor staff wellbeing space, Leven Health Centre



Relatives Room, Ward 6 Victoria Hospital



Family Room, Ward 9 Victoria Hospital

£132,000 across grants of "under £10K"

- These grants show the level of charity funds that are used at ward and service levels to enhance patient care and their experience as well as developing and supporting the staff of NHS Fife providing this quality care.

Our grants in 2022/23 contributed towards...



Environmental enhancements

- Day rooms for patients in Glenrothes and Victoria hospitals
- Relatives room in Intensive Care and Special Care Baby Units
- Staff rooms in various areas at Victoria Hospital
- Contemplation space at Queen Margaret Hospital garden



Staff training and development

- Accredited courses and qualifications
- Training programmes
- Team building and reflection opportunities
- Participation in national conferences



Enhancing patient care and experience

- R.I.T.A. devices to support patients with dementia
- Neonatal positioning aids
- Cold caps for oncology patients
- Motorised chairs to support rehabilitation
- Support for bereaved children and teenagers



Staff health and well-being

- Peer supporter training
- Trauma informed response training for spiritual care staff
- Refreshments in staff hubs
- Support for staff observing Ramadan

Projects we funded through our 2022 Small Grants Programme

Project Title	Description	Service	Location	Amount
Staff wellbeing room	Conversion of office to break room for staff	Health Records	Queen Margaret Hospital	£2,500
Outdoor wellbeing space	To create an outdoor space for staff	Health Centre	Leven Health Centre	£5,055
Child friendly waiting area	To repurpose an interview room to provide a safe and less clinical area for children whilst waiting to be seen	Minor Injuries	St Andrews Hospital	£4,545
Enhancing Ward 6	Changes to ward environment to enhance patient experience during their hospital stay	Occupational Therapy	Queen Margaret Hospital	£10,000
Enhancement of Balgonie Ward day room	Create an adaptable room where patients can engage in relaxation, therapeutic activity and rehabilitation	Balgonie Ward	Cameron Hospital	£10,000
Patient & Staff multipurpose wellbeing room	Renovate the existing day room to create an adaptable space where patients can engage in relaxation, therapeutic activity and rehabilitation	Ward 2	Glenrothes Hospital	£10,000
Improvements to clinic	To make the environment more welcoming for staff and patients	Admin Services	Dovecot Clinic, Glenrothes	£3,900
Improved facilities for relatives (x8)	To create a peaceful and restful environment to support relatives who visit patients for extended periods of time so they can have a space in which to take a break and rest	Ward 6 Ward 9 Ward 23 Ward 32 Ward 41 Ward 42 Ward 43 Ward 53	All Victoria Hospital	£4,423 £3,345 £9,680 £5,890 £5,890 £5,890 £5,890 £9,680

National conference on urinary retention	Establish a working group to create a pathway for patients with idiopathic urinary retention	Urology	Victoria Hospital	£6,500
New Early Career Mentors Programme	Work with Fife College to design and deliver a new mentoring course for NHS Fife staff	Workforce Directorate	Fife wide	£9,950
Positive Paths to Wellbeing Programme	To support the mental and physical health of SCNs in Community Hospitals	Community Hospitals	Fife wide	£8,440
RITA - Reminiscence Interactive Therapy Activities	To purchase device to support meaningful activity and enhance experience whilst on the ward	Balgonie Ward	Cameron Hospital	£4,750
		Ward 6	Victoria Hospital	£4,750
		Ward 9		£4,750
		Ward 41		£4,750
		Ward 42		£4,750
Improving psychological wellbeing of chemotherapy patients	To provide library of resources for patients to utilise while in the Chemotherapy Ward	Clinical Psychology	Fife wide	£5,000
Creating an Information Technology Access Group	To provide IT access for patient project within Dunino Ward, Stratheden	Inpatient Rehabilitation Service	Stratheden Hospital	£4,000
New Mental Health & Wellbeing Relaxation Facility	To transform current therapy area in the Ceres Centre	Mental Health Occupational Therapy	Stratheden Hospital	£1,853
New mental health music activity resource	To purchase equipment to be utilised across multi-disciplinary teams within the rehab ward.	Nursing & Occupational Therapy	Stratheden Hospital	£4,630
New integrated healthy eating brunch project	Purchase equipment to establish a new health eating group	Nursing & Occupational Therapy	Stratheden Hospital	£1,540

New inpatient rehab relaxation area	Purchase items to transform room in Dunino Ward	Nursing & Occupational Therapy	Stratheden Hospital	£1,800
New mind & move rehab outreach programme	Create a new “Mind & Move” programme to operate outreach project into rehab ward	Physiotherapy	Stratheden Hospital	£7,586
Improving inpatient experience	To provide an enriched and relaxing environment for our in-patients to aid their recovery, through provision of games and activities	Ward 44, Gastroenterology	Victoria Hospital	£4,820
Ceramic experience project	Purchase new kiln equipment and materials to deliver new ceramic participation project to support patients across Fife.	Occupational Therapy Mental Health Fife Wide	Fife wide	£4,553
TV, TV stands and antennas	Provide TVs within the single occupancy rooms within ward areas	Emergency care directorate	Victoria Hospital	£4,089
Massage heat pads for acute ward area staff	Provide nurse staff rooms with relaxation equipment to access during their rest breaks	Acute	Victoria Hospital	£8,510
Art work to enhance new suite of interview rooms	Contemporary art panels to create a relaxing and warming environment	Facilities	Queen Margaret Hospital	£9,000

Projects delivered in 2022/23

This year saw a number of projects that the charity has committed grants towards in previous years being delivered. Many of these were large capital projects which have been delivered against the challenging backdrop of the covid-19 pandemic.

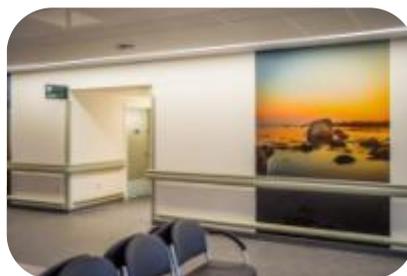


Critical Care Rooftop Garden

Funding for this incredible project to turn a disused rooftop area into a quiet and welcoming garden at the Victoria Hospital Intensive Care Unit (ICU) was awarded in December 2020. We are delighted that this project was successfully delivered and opened in November 2022 for the benefit of patients, their families and ICU staff. Even through Scotland's wet and windy winters, the garden has been well used and is having a positive impact on patients and staff.

National Treatment Centre – Fife

In 2021/22 the charity committed two of our largest ever grants to the new National Treatment Centre – Fife being built at Victoria Hospital which opened in March 2023. As a result of these grants, the centre benefits from integrated audio visual technology within the surgical theatres and a range of environmental enhancements that will improve patients experience during their treatment and care at the centre and facilities for staff.



Staff Wellbeing Hubs

The charity committed to delivering permanent staff wellbeing hubs in each of the ten NHS Fife hospital sites and six of these were opened in Queen Margaret, Randolph Wemyss, Victoria Glenrothes, Adamson Hospital and St. Andrew's Hospitals in the past year. These bright and contemporary spaces were designed and developed in consultation with staff to provide calming environments for respite and to recharge away from busy hospital wards and departments. We expect the final four hubs will be opened in 2023 in Cameron, Lynebank, Stratheden and Whyteman's Brae Hospitals.

We are grateful to have received funding towards the costs of these hubs from our partner, NHS Charities Together and an anonymous donor whose significant donation during the pandemic has made a lasting difference for staff within NHS Fife.

NHS Charities Together funding was made possible through the heroic efforts of Sir Captain Tom Moore and we were thrilled to have been gifted a fantastic portrait of the late Captain produced by local artist, Jon Brown. This wonderful piece is proudly displayed in our staff wellbeing hub at Queen Margaret Hospital.



FORGE: Fife Ophthalmic Resource for Global Education

The Ophthalmology service in Fife is often highlighted nationally for its innovations in eye care and cataract surgery. Funded by both the charity and Scottish Government, the implementation of the new FORGE training centre will increase the academic and clinical standing of Queen Margaret Hospital and NHS Fife in ophthalmology, benefitting both patients and staff. It will become a permanent fixture in the training scheme of Scottish ophthalmology trainees and will be supported through an academic partnership with St. Andrew's University.



Donations

The charity has continued to receive tremendous support from donors throughout 2022/23, with an incredible **£634,000** 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.

Every year we are humbled and inspired by the lengths that people go to in raising funds for the various funds managed by charity. This year we saw the Special Care Baby Unit charity fund receive a £3,885 donation following a 105 mile running, cycling and kayaking challenge across the Highlands, which was undertaken by the parents and friends of Teddy, who had spent 105 days in the unit following his birth. The Fife Rehabilitation Service (FRS) received £3,800 from a group of friends, led by James Goodlad, who undertake an annual fundraising walk for the service in memory of his son James Goodlad Junior. This dedicated group of fundraisers have raised an incredible £75,000 over the past ten years for this FRS charity fund.



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 scheme of delegation, expenditure on projects over £10,000 is considered and approved by the Board of Trustees. 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. Under the Scheme of Delegation Trustees actively encourage Fund Managers to utilise the charity funds available to them 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.

Following the publication of the Scottish Government's independent review into Governance of NHS Endowment Funds in November 2021, the charity created an action plan in response to the 28 recommendations in the review. The review will result in the charity 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 and timescales for delivering this governance change, we have made progress in a number of areas highlighted by the recommendations. This includes a review of the charity's unrestricted and restricted funds undertaken in the last year. As a result, the Trustees consolidated a number of unrestricted designated funds and a range of actions were agreed that, over the coming years, will see the charity's restricted funds rationalised where possible to ensure these can be actively used to support our charitable objectives. We will work with the charity regulator throughout this process.

Financial Review

Income

During the year the value of donations, gifts and legacies totalled £634,000. Income from donations was £263,000 and income from legacies was £371,000. Investment income was £429,000 to provide a total income figure of **£1,063,000**. This is an increase of £187,000 from £876,000 received in 2021/22, albeit the charity benefitted from a single legacy of £320,000 this year, without which our income would have been lower than the previous year. Across NHS Charities in Scotland, there is a trend emerging of decreasing levels of donations. Our income levels will continue to be monitored to determine what other income streams the charity may need to consider in future, such as proactive fundraising activities.

Expenditure

Charitable expenditure in 2022/23 totalled **£1,035,000**. This includes grants that have been approved by the Trustees but not yet expensed. Our expenditure figure is down on the previous year (£3,306,000) but this is due to the change in accounting policy implemented in 2021/22 where grant commitments were included as creditors in our expenditure which then took into account all outstanding grant commitments, some of which were from previous financial years.

Charitable expenditure in the past year has focused on supporting staff health and wellbeing as well as training and development; enhancing patient care and experience as well as enhancing the healthcare environment across NHS Fife.

Investments

Investments are included in the financial statements at market value. The value of the portfolio has decreased in the year. The fund had unrealised losses on the portfolio which amounted to £822,000 and realised losses on investments sold of £419,000. In 2021/22 the charity created a 'Revaluation reserve' designated fund within our unrestricted fund. This allows for unrealised gains and losses to be allocated to this fund to reflect that these funds are not freely available to spend without divesting funds from our investment portfolio. This reserve has been released in full this year to meet the change in the value of 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 will continue to grow and develop over the coming years as we evolve our approach as a grant-making charity. Key priorities for the year ahead will include:

- Creating a long-term strategy for the charity with clear priorities for funding identified to deliver on our charitable objectives and developing new grant programmes to support the delivery of the strategy.
- Implementing the actions identified in our review of restricted funds.

- Delivering improvements in the charity’s systems and processes to support effective grant-making that makes the best possible difference for people and staff across NHS Fife.

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 NHS Fife 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. The Investment Policy will be reviewed to ensure it is aligned to the charity's overall strategy once this is agreed in the coming year.

Reference and Administrative Information

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

Chair	Ms T Marwick Mr A Morris	Until 31 March 2023 From 1 April 2023
Board of Trustees:	Mr M Black* Ms S Braiden* Ms W Brown Ms C Cooper Cllr D Graham Mr A Grant Mr C Grieve Ms A Haston* Ms J Keenan* Mr J Kemp Ms R Laing* Ms A Lawrie Ms K Macdonald* Mr M Mahmood Ms M McGurk* Dr C McKenna Mr A Morris Ms C Potter Dr J Tomlinson* Ms A Wood	Until 30 November 2022 Until 31 December 2022 From 1 October 2022 From 1 October 2022 From 1 October 2022 Until 31 May 2022

* 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	Abrdn 1 George Street Edinburgh EH2 2LL
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Registered Office	Fife NHS Board Hayfield House Hayfield Road Kirkcaldy KY2 5AH
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Charity Number	SC011988
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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.

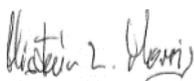
The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) 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

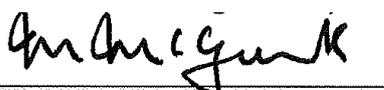
In so far as the Trustees are aware:

- 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 7 June 2023 and signed on its behalf by:



Alistair Morris
Chair, Fife Health Charity



Margo McGurk
Trustee, Fife Health Charity

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 2023 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 2023, 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 and non-compliance with laws and regulations. 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 inspected minutes from meetings held by management and trustees for any reference to breaches in laws and regulations. In addition, we 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 focused on specific laws and regulations which may have a direct material effect on the financial statements or operations of the charity, including the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

We assessed the extent of compliance of the laws and regulations identified above by inspecting any legal correspondence and any correspondence from regulators and making enquiries of management.

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 or fraud throughout the audit. However, the primary responsibility for the prevention and detection of fraud rests with the trustees. To address the risk of fraud we identified internal controls established to identify risk, performed analytical procedures to identify unusual movements, assessed any judgements and assumptions made in determining accounting estimates, reviewed journal entries for unusual transactions and identified related parties.

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

14 June 2023

Thomson Cooper is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor under section 1212 of the Companies Act 2006.

Statement of Financial Activities (Including Income & Expenditure Account) For the Year Ended 31 March 2023

CURRENT FINANCIAL YEAR

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	2023 Total Funds £'000	2022 Total Funds £'000
Income and endowments from:					
Donations and legacies	4	46	588	634	466
Investment income	5	386	43	429	410
Total income		432	631	1,063	876
Expenditure on:					
Raising funds	7	41	6	47	51
Charitable activities	8	460	528	988	3,255
Total expenditure		501	534	1,035	3,306
Net income/(expenditure) and net movement in funds					
		(69)	97	28	(2,430)
Transfers between funds		639	(639)	-	-
Net gains/(losses) on investments	12	(343)	(76)	(419)	(234)
Net income		227	(618)	(391)	(2,664)
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets	11/12	(822)	-	(822)	1,123
Net movement of funds		(595)	(618)	(1,213)	(1,541)
Reconciliation of Funds					
Total funds brought forward		3,539	10,962	14,501	16,042
Total funds carried forward		2,944	10,344	13,288	14,501

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 29 to 42 form part of these accounts.

PRIOR FINANCIAL YEAR (2021/22)

	Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
Notes	£'000	£'000	£'000	£'000
Income and endowments from:				
Donations and legacies	88	378	466	1,609
Investment income	369	41	410	356
Total income	457	419	876	1,965
Expenditure on:				
Raising funds	46	5	51	45
Charitable activities	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	(185)	(49)	(234)	180
Net income	(1,801)	(863)	(2,664)	1,045
Other recognised gains/(losses):				
Gains/(losses) on revaluation of fixed assets	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.

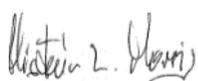
All incoming resources and resources expended derive from continuing operations.

The notes on pages 29 to 42 form part of these accounts.

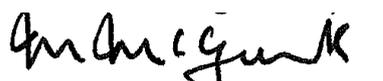
Balance Sheet as at 31 March 2023

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	2023 Total Funds £'000	2022 Total Funds £'000
Fixed Assets:					
Tangible fixed assets	11	51	180	231	231
Investments	12	2,885	10,132	13,017	14,380
<i>Total fixed assets</i>		2,936	10,312	13,248	14,611
Current Assets:					
Debtors	13	86	307	393	392
Cash at bank and in hand		137	479	616	1,842
<i>Total current assets</i>		223	786	1,009	2,234
Liabilities:					
Creditors falling due within one year	14	(215)	(754)	(969)	(2,344)
Net Current (Liabilities) / Assets		8	32	40	(110)
Total Net Assets		2,944	10,344	13,288	14,501
The Funds of the Charity:					
Unrestricted Funds	15				
- General funds		2,944	-	2,944	2,650
- Revaluation reserve		-	-	-	889
Restricted Funds	16	-	10,344	10,344	10,962
Total Charity Funds		2,944	10,344	13,288	14,501

The financial statements were approved by the Trustees on 7 June 2023 and signed on their behalf by:



Alistair Morris
Chair, Fife Health Charity



Margo McGurk
Trustee, Fife Health Charity

The notes on pages 29 to 42 form part of these accounts

Statement of Cash Flows for the Year Ended 31 March 2023

	Notes	2023 £'000	2022 £'000
Net cash used in operating activities	21	(1,777)	(532)
Cash flows from investing activities:			
Dividends and interest from investments		429	410
Proceeds from sale of investments		3,373	1,994
Purchase of investments		(3,251)	(2,019)
		551	385
Cash provided by (used in) investing activities			
Increase/(decrease) in cash and cash equivalents in the year		(1,226)	(147)
Cash and cash equivalents at the beginning of the year		1,842	1,989
Total cash and cash equivalents at the end of the year		616	1,842

Notes to the Accounts for the Year Ended 31 March 2023

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

	2023	2022
	£'000	£'000
Audit fees	11	11

4. Income from donations and legacies

	2023	2022
	£'000	£'000
Donations and gifts	263	254
Legacies	371	212
	<u>634</u>	<u>466</u>

Income from donations and legacies was £634,000 (2022: £466,000) of which £588,000 (2022: £378,000) was attributable to restricted and £46,000 (2022: £8,000) was attributable to unrestricted funds.

5. Investment income

	2023	2022
	£'000	£'000
Dividends received	429	410
Interest received	-	-
	429	410
	429	410

Income from investments was £429,000 (2022: £410,000) of which £43,000 (2022: £41,000) was attributable to restricted and £386,000 (2022: £369,000) 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 2023 £'000	Total 2022 £'000
Investment management costs	47	-	-	47	51
	47	-	-	47	51
	47	-	-	47	51

Analysis of expenditure on raising funds (Prior Financial Year)

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

Expenditure on raising funds was £47,000 (2022: £51,000) of which £6,000 (2022: £5,000) was attributable to restricted and £41,000 (2022: £46,000) was attributable to unrestricted funds.

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

	Patient Welfare	Staff Welfare	College of Nursing	Total 2023	Total 2022
	£'000	£'000	£'000	£'000	£'000
Salaries & Professional Fees	155	-	-	155	426
Administration Charges & Supplies	16	-	-	16	17
Property Development & Maintenance	228	-	-	228	1,429
Christmas Expenditure	31	7	-	38	33
Equipment	226	-	-	226	1,020
Functions & Conferences	92	-	-	92	62
Patient Activity	42	-	-	42	61
Governance costs (Note 9)	180	-	-	180	196
Support costs (Note 9)	11	-	-	11	11
	981	7	-	988	3,255

Fife Health Charity does not make grants to individuals. NHS Fife was the sole recipient of the charity's grant-making activities approved in 2022/23.

Analysis of expenditure on charitable activities (Prior Financial Year)

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

Expenditure on charitable activities was £988,000 (2022: £3,255,000) of which £528,000 (2022: £1,050,000) was attributable to restricted and £460,000 (2021: £2,205,000) 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 2023 £'000	Total 2022 £'000
Recharge Of Relevant Salaries	Time spent	-	180	180	196
Audit Services	Direct cost	11	-	11	11
		11	180	191	207

Analysis of governance and support costs (Prior Financial Year)

	Basis of Apportionment	Support Costs £'000	Governance Costs £'000	Total 2022 £'000
Recharge Of Relevant Salaries	Time spent	-	196	196
Audit Services	Direct cost	11	-	11
		11	196	207

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

The charity has no employees, therefore no employee received emoluments in excess of £60,000 during the year (2022 – 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 and the Charity Director.

11. Tangible fixed assets

	Art Collection
	£'000
<i>Cost or valuation</i>	
At 1st April 2022	231
At 31st March 2023	231
<i>Depreciation</i>	
At 1st April 2022 and 31st March 2023	-
<i>Net Book Value</i>	
At 31st March 2022	231
At 31st March 2023	231

12. Investments

	2023	2022
	£'000	£'000
Market value brought forward at 1st April 2022	14,380	13,466
Additions to investments at cost	3,251	2,019
Disposals at carrying value	(3,373)	(1,994)
Realised gains/(losses)	(419)	(234)
Unrealised gains/(losses)	(822)	1,123
Market value at 31st March 2023	13,017	14,380
Investments at fair value comprised:		
Equities	11,756	12,540
Fixed interest securities	1,261	1,840
Total	13,017	14,380

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

	2023	2022
	£'000	£'000
Tax Recoverable	7	1
Legacy Receivable	375	375
Fife Health Board	-	-
Other Debtors	11	16
	<hr/>	<hr/>
	393	392
	<hr/> <hr/>	<hr/> <hr/>

14. Creditors falling due within one year

	2023	2022
	£'000	£'000
Trade Creditors	1	4
Audit Fee	11	11
IR35	4	2
Fife Health Board	177	199
Provision For Commitments*	776	2,128
	<hr/>	<hr/>
	969	2,344
	<hr/> <hr/>	<hr/> <hr/>

*Provision for Commitments – Movement in The Year

	£'000
Balance At 1 April 2022	2,128
Commitments made in the period	599
Expenditure incurred on committed grants	(1,951)
Balance At 31 March 2023	<hr/> 776 <hr/>

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

- Improving Advanced Cancer Care in Fife Project
- Creating a new Pregnancy Loss Bereavement Suite
- Kelty Child Development Centre- Creation of Sensory Room
- Staff Wellbeing Hubs across NHS Fife hospital sites
- TOE Simulation Package
- Developmental Dysplasia in newborn hip innovation
- Artwork Display Project at Stratheden & Lynebank
- Covid 19/End of life project
- Mobile Unit for sexual disease & blood borne viruses
- Living ceilings in ICU

15. Unrestricted Funds (Current Financial Year)

	Balance at 01/04/22 (as restated) £'000	Incoming Resources £'000	Outgoing Resources £'000	Gains and Losses £'000	Fund Transfer	Balance at 31/03/23 £'000
Unrestricted Funds	2,650	432	(501)	(276)	639	2,944
Revaluation Reserve	889	-	-	(889)	-	-
Total	3,539	432	(501)	(1,165)	639	2,944

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 reserve balance of £889k was released in 2022/23, to be set against portfolio losses of £1,241k in the year (unrealised losses £822k, realised losses £419k).

Unrestricted Funds (Prior Financial Year)

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

16. Restricted Funds (Current Financial Year)

Restricted Funds over £100,000	Balance at 01/04/22 (as restated) £'000	Incoming Resources £'000	Outgoing Resources £'000	Gains and Losses £'000	Fund Transfer £'000	Balance at 31/03/23 £'000
Victoria Hospice	1,322	88	(427)	-	-	983
Cardiology	815	5	(3)	-	-	817
Diabetic Research	721	6	(7)	-	-	720
Haematology Day Unit	456	16	(10)	-	-	462
Queen Margaret Hospice	474	7	(18)	-	-	463
Diabetic Clinic	136	322	(1)	-	-	457
Breast Unit	323	3	(2)	-	-	324
Renal Unit	295	3	(2)	-	-	296
Haematology Unit	242	1	-	-	-	243
Chest Unit Research	222	1	-	-	-	223
Haematology/Oncology	217	7	(1)	(5)	-	218
Victoria Hospice Staff	184	1	(12)	-	-	173
Tarvit Ward	135	5	(6)	-	-	134
Covid 19 NHS Charities Together (Stage 3)	179	-	(43)	-	-	136
Adamson Hospice	127	1	-	-	-	128
Endoscopy	118	-	-	-	-	118
Oncology	115	1	-	-	-	116
Urological Audit & Training	120	-	-	(6)	-	114
Blood Disorders	113	1	-	-	-	114
Haematology Day Unit Staff	104	1	-	-	-	105
Fife College Fund*	636	-	-	-	(636)	-
Other Restricted Funds	3,908	162	(2)	(65)	(3)	4,000
	10,962	631	(534)	(76)	(639)	10,344

* Fife College Fund (£636k) was reclassified as an Unrestricted Fund. This was agreed at the Board of Trustees Meeting on 22 Feb 2023, upon confirmation that the fund had historically been created by Trustees as a designated fund.

16. Restricted Funds (Prior Financial Year)

Restricted Funds over £100,000	Balance	Incoming	Outgoing	Gains	Fund	Balance
	at	Resources	Resources	and	Transfer	at
				Losses		
	01/04/21					31/03/22
	£'000	£'000	£'000	£'000	£'000	£'000
Victoria Hospice	1,165	218	(61)	-	-	1,322
Cardiology	814	3	(2)	-	-	815
Diabetic Research	717	6	(2)	-	-	721
Haematology Day Unit	499	2	(45)	-	-	456
Queen Margaret Hospice	460	32	(18)	-	-	474
Diabetic Clinic	136	-	-	-	-	136
Breast Unit	325	1	(3)	-	-	323
Renal Unit	300	4	(9)	-	-	295
Haematology Unit	241	1	-	-	-	242
Chest Unit Research	218	5	(1)	-	-	222
Haematology/Oncology	211	6	-	-	-	217
Victoria Hospice Staff	126	66	(8)	-	-	184
Tarvit Ward	126	10	(1)	-	-	135
Covid 19 NHS Charities Together (Stage 3)	209	-	(30)	-	-	179
Adamson Hospice	127	-	-	-	-	127
Endoscopy	118	-	-	-	-	118
Oncology	115	-	-	-	-	115
Urological Audit & Training	120	-	-	-	-	120
Blood Disorders	113	-	-	-	-	113
Haematology Day Unit Staff	103	1	-	-	-	104
Fife College Fund	636	2	(2)	-	-	636
Other Restricted Funds	4,732	62	(1,045)	165	(6)	3,908
	11,611	419	(1,227)	165	(6)	10,962

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

	Unrestricted Funds 31/03/23 £'000	Restricted Funds 31/03/23 £'000	Total Funds 31/03/23 £'000
Tangible fixed assets	51	180	231
Investments	2,885	10,132	13,017
Debtors	86	307	393
Bank and cash	137	479	616
Creditors	(215)	(754)	(969)
	<hr/>	<hr/>	<hr/>
	2,944	10,344	13,288

Analysis of assets between funds (Prior 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)
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	3,539	10,962	14,501

18. Operating leases

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

19. LegaciesPeter 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 2022/23 there was total expenditure with NHS Fife of £882,000 (2022 :£2,128,000) and at the end of 2022/23 there was a Creditor Balance of £177,000 (2022:£119,000) and a Provision for committed expenditure for £776,000 .

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

	2023	2022
	£'000	£'000
Net movement in funds	(1,213)	(1,541)
Adjustments for:		
(Gains)/losses on investments	1,241	(889)
Dividends and interest from investments	(429)	(410)
(Increase)/Decrease in debtors	(1)	47
Increase/(Decrease) in creditors	(1,375)	2,261
	<hr/>	<hr/>
	(1,777)	(532)
	<hr/>	<hr/>

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

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