

REGISTERED CHARITY NUMBER: SC044017

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015
THE FIONA ELIZABETH AGNEW TRUST**

**Martin Aitken & Co Ltd
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ**

THE FIONA ELIZABETH AGNEW TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2015**

	Page
Report of the Trustees	1
Independent Examiner's Report	5
Statement of Financial Activities	6
Statement of Balances	7
Notes to the Financial Statements	8

THE FIONA ELIZABETH AGNEW TRUST

**REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2015**

The trustees present their report with the unaudited financial statements for the year ended 31 March 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

REGISTERED CHARITY NUMBER: SC044017

TRUSTEES

Mr Craig Stobo
Mrs Pamela Heap
Dr. Emma Lunan
Dr. Yeeon Chan
Dr. Colin Begg
Mr Michael Scott
Mr Stuart Brodie

PRINCIPAL ADDRESS

Grant Thornton UK LLP
Connect110ns Building
110 Queen Street
Glasgow
G1 3BX

BANKERS

Airdrie Savings Bank
33 High Street
Falkirk
Stirlingshire
FK1 1ES

INDEPENDENT EXAMINER

Jayne Clifford BA CA
Martin Aitken & Co Ltd
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

SOLICITORS

Morisons Solicitors
53 Bothwell Street
Glasgow
G2 6TS

THE FIONA ELIZABETH AGNEW TRUST

REPORT OF THE TRUSTEES YEAR ENDED 31 MARCH 2015

The Trustees present their report and the unaudited financial statements for the year ended 31 March 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Fiona Elizabeth Agnew Trust (FEAT) was established in terms of a Deed of Trust and registered on 9 May 2013.

Trustees were appointed by Mr Craig Stobo on creation of the Trust. The power of appointing new or additional Trustees is vested in the Trustees. Trustee details are noted on page 1. There is no formal procedure for the induction and training of new Trustees, although the Trustees will review this going forward.

Under the terms of the Deed, the Trustees have the fullest powers of administration, investment and management of the Trust as if they were absolute owners of the Trust, including all powers available or which may become available to Trustees, gratuitous or otherwise, by the laws of Scotland. All decisions are made by the Trustees, with the majority of the Trustees being a quorum.

RISKS AND UNCERTAINTIES

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that the systems are in place to mitigate their exposure to major risks.

PRINCIPAL ACTIVITIES

The Trustees are directed to accumulate any income of the Trust Fund for a period of twenty one years or in their sole discretion allocate the income and capital for the following purposes:

1. the advancement of health (disease including the prevention or relief of sickness or human suffering and also the improvement of research facilities for those purposes) and also for the advancement of science;
2. to or for the benefit of such one or more charitable institutions restricted to charitable purposes which come within the ambit of purpose (1) as the Trustees in their uncontrolled discretion may from time to time selected; and/ or;
3. in implementing or assisting to implement any charitable purposes which come within the ambit of purpose (1) which the Trustees in their uncontrolled discretion may from time to time by minute decide to resolve upon.

ACHIEVEMENTS AND PERFORMANCE

In the Trust's second year of operation, it has continued to grow, to do more and has received great support from a wide range of people and organisations, for which we are very grateful.

Fundraising

This year, FEAT's focus has been twofold:

1. Continuing to raise awareness of sepsis in both the medical community and the general public;
2. Raising funds to:
 - a. extend our sepsis awareness activities;
 - b. award grant funding for much-needed research into various aspects of sepsis, including its diagnosis, care and management, and aftercare.

THE FIONA ELIZABETH AGNEW TRUST

REPORT OF THE TRUSTEES YEAR ENDED 31 MARCH 2015

ACHIEVEMENTS AND PERFORMANCE - continued

Sepsis Awareness

For a condition which causes so many deaths, public awareness remains low and therefore our short-term focus remains on fundraising and raising awareness in order to change public and professional attitudes to sepsis as quickly as possible.

We have continued to encourage people to do a 'Feat for FEAT' and this has, once again, been very successful, with a great many people taking up the challenge of various athletic and non-athletic feats and increasing sepsis awareness with each one.

Several of the feats have sparked traditional and social media interest and this, too, has helped raise awareness of the condition.

We are very grateful indeed to everyone who has supported the Trust again this year. It bears repeating that, without their financial donations and generosity of spirit, we could not exist. It continues to be both heartening and humbling to be in receipt of such support at such an early stage in the Trust's existence.

We shall continue to encourage people to do a 'Feat for FEAT' in the coming years as well as to take part in our new initiative launched for World Sepsis Day and Sepsis Awareness Month, 'Sock it to Sepsis'. The latter campaign has been very successful, being adopted by NHS Trusts across Scotland and England and its motif of red and white stripy socks and tights has been highly visible throughout September (and beyond) and has helped to raise awareness of the condition. We intend to build on this campaign year on year.

In addition, we have continued speaking about sepsis, with both traditional and social media, to great effect throughout the year to raise awareness of the condition.

There have been several further in depth articles focusing on the condition as a result and significant reach via both Twitter and Facebook to the wider public, too. Facebook especially has been very effective in making people more aware of the condition, its symptoms and the need for prompt treatment.

We will continue to develop this approach in the years ahead as part of our overall awareness strategy.

Once again, we have communicated our message throughout the year to a great many medical professionals through attending, speaking at and taking stands at various conferences, seminars and learning days throughout Scotland on patient safety and sepsis. This year, our reach has also extended to England from where we received invitations to talk about sepsis and the Trust to a number of NHS Trusts.

We are very grateful to those organisations that have asked the Trust to participate in what is a key improvement area throughout the NHS and one which we are delighted to support. In particular, Healthcare Improvement Scotland (HIS), with which we once again partnered throughout September for the Sock it to Sepsis campaign and also on our inaugural sepsis awareness public information film, which has been made widely available throughout the NHS in Scotland through its Education service and beyond via social media.

We were very pleased to welcome the Scottish Government's Minister for Healthcare Improvement, Jamie Hepburn MSP, to our World Sepsis Day 2015 seminar in Edinburgh as our keynote speaker and were delighted by his support both for World Sepsis Day and the Sock it to Sepsis campaign. We shall continue to build on our relationships with health agencies and the Scottish Government going forward.

Both our World Sepsis Day seminars in 2014 and 2015 enabled us to work with HIS to share the most up to date findings on sepsis produced by Professor Kevin Rooney, Scotland's Clinical Lead for Sepsis, and his team with a wide range of medical professionals.

In 2014, we launched both our sepsis public information film, 'Stop Sepsis Now' and our first round of research grant funding, the FEATURES Awards and in 2015, we were able to announce the first three winners of these awards. We shall continue this approach as part of our long-term strategy re funding research into the condition and are very grateful to both Professor Rooney and HIS for their continuing support of the Trust.

THE FIONA ELIZABETH AGNEW TRUST

REPORT OF THE TRUSTEES YEAR ENDED 31 MARCH 2015

Looking forward

We have continued to build on our prior year's achievements in the current year and the momentum begun in 2013, both in terms of fundraising and spreading the message about sepsis, has increased once again, including innovation in fundraising, raising awareness and funding research.

To date, as far as we are aware, we are the only charity in the world that solely funds sepsis research. Whilst it has been necessary to be pioneers, we would hope that many more organisations will fund research, given the continuing scale of the problem and the relative paucity of research funding devoted to it.

The challenge, as ever, is to maintain this momentum, and to grow the Trust's income streams in order to fund its activities and strategic objectives in the years ahead.

We wish to do much more and with a good, solid team of people in place and the continuing support and goodwill of organisations and the public alike, we will aim higher in pursuit of our overarching objective: to Stop Sepsis Now. We hope you will join us in this work and thank you for your continuing support throughout this year.

Craig Stobo - Founder

FINANCIAL REVIEW

The Statement of Balances of the Charitable Trust at 31 March 2015 is submitted together with the Statement of Financial Activities for the period ended on that date. A surplus of £14,311 (2014 : £24,772) has been generated in the period.

The Trustees consider the financial position of the charity to be satisfactory. The Trustees consider that the Trust's assets are available and adequate to fulfil the obligations of the charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are required to prepare accounts for each financial period which give a true and fair view of the state of affairs of the Trust as at the end of that financial period and of the income and expenditure of the Trust for that period.

In preparing these accounts, the Trustees are required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are in their opinion reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on a going concern basis unless, in their view, based on the information then available to them, that basis of preparation would be inappropriate.

The Trustees are responsible for the preparation of the accounts in accordance with the Charities Accounts (Scotland) Regulations 2006 (as amended).

They are also responsible for taking reasonable steps both to safeguard the assets of the Trust and to prevent fraud and detect fraud and other irregularities.

Approved by the Trustees on 22 December 2015 and signed on their behalf by:



Mr S Brodie - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FIONA ELIZABETH AGNEW TRUST**

I report on the accounts of the Trust for the year ended 31 March 2015 which are set out on pages 6 to 9.

Respective responsibilities of trustees and examiner

The Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the Trust and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and

to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Jayne Clifford BA CA
Independent Examiner
Martin Aitken & Co Ltd
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

22 December 2015

THE FIONA ELIZABETH AGNEW TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2015**

	Notes	Year 2015 Total £	Period 9 May 2013 to 31 March 2014 Total £
INCOMING RESOURCES			
Incoming resources from generated funds	2		
Donations		48,022	42,898
Ticket sales		4,420	1,440
Christmas cards		55	-
Bank interest			1
Total incoming resources		<u>52,497</u>	<u>44,339</u>
RESOURCES EXPENDED			
Costs of generating funds	3	6,425	5,137
Charitable activities			
Events		17,440	4,361
Awareness campaigns		5,527	-
Governance costs	4	8,794	10,069
Total resources expended		<u>38,186</u>	<u>19,567</u>
NET INCOMING RESOURCES		14,311	24,772
RECONCILIATION OF FUNDS			
Total funds brought forward		24,772	-
TOTAL FUNDS CARRIED FORWARD		<u>39,083</u>	<u>24,772</u>

All funds are unrestricted.

The notes on pages 7 to 9 form an integral part of these accounts

THE FIONA ELIZABETH AGNEW TRUST

**STATEMENT OF BALANCES
YEAR ENDED 31 MARCH 2015**

	Notes	2015		2014	
		£	£	£	£
CURRENT ASSETS					
Cash at bank	6	40,043		24,772	
CREDITORS: Amounts falling due within one year	7	<u>960</u>		<u>0</u>	
NET CURRENT ASSETS			39,083		24,772
NET ASSETS LESS CURRENT LIABILITIES			<u>39,083</u>		<u>24,772</u>
FUNDS			<u>39,083</u>		<u>24,772</u>

Approved by the Board of Trustees on 22 December 2015 and signed on their behalf by:


Mr S Brodie - Trustee

The notes on pages 7 to 9 form an integral part of these accounts

THE FIONA ELIZABETH AGNEW TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Fund accounting

The Trustees confirm that no stipulations have been put on the Trust's funds and, as a result, there is no differentiation between Designated, Restricted and Unrestricted funds in the financial statements.

Resources expended

Expenditure is recognised on a payment basis as invoices are received.

Expenditure includes any VAT which cannot be recovered and is allocated as follows:-

- Charitable activities comprises costs incurred by the Charity in the delivery of its services and activities for its beneficiaries. It includes costs which can be allocated directly to such activities.
- Cost of generating funds comprise the costs incurred in setting up the Charity's website and acquiring materials to promote the Charity, including purchases of T-shirts and Stationery.
- Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity which include secretarial and accountancy fees and costs linked with the strategic management of the charity.
- All costs are allocated between expenditure categories of the Statement of Financial Activities on a basis designed to reflect the usage of the resource.

2. INCOMING RESOURCES

	2015	2014
	£	£
Donations	48,022	42,898
Ticket sales	4,420	1,440
Christmas Cards	55	-
Bank interest	-	1
	<u>52,497</u>	<u>44,339</u>

3. COSTS OF GENERATING FUNDS

	2015	2014
	£	£
Fundraising costs	5,207	3,449
Website fees	1,000	1,487
Just Giving fees	218	162
Bank charges	-	26
Travel expenses	-	13
	<u>6,425</u>	<u>5,137</u>

THE FIONA ELIZABETH AGNEW TRUST

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 MARCH 2015**

4. GOVERNANCE COSTS

	2015	2014
	£	£
Independent Examiner's Fees	960	-
Secretarial and accountancy charges	7,810	2,809
Legal fees	-	7,260
Travel costs	24	-
	<u>8,794</u>	<u>10,069</u>

5. TRUSTEE REMUNERATION

During the year, none of the Trustees received remuneration (2014 : nil).

During the year, 1 Trustee received reimbursement of travel expenses of £24 (2014 : £13).

During the year, Flinky Design were paid £1,943 (2014 : £1,052) for the provision of promotional services to the charity. This company is owned by the sister-in-law of Mrs Pamela Heap, trustee.

6. CASH AT BANK AND IN HAND

	2015	2014
	£	£
Airdrie Savings Bank	39,913	23,736
Paypal Account	129	1,036
	<u>40,043</u>	<u>24,772</u>

7. CREDITORS: Amounts falling due within one year

	2015	2014
	£	£
Independent Examiner's fees	960	-
	<u>960</u>	<u>-</u>