

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017
FOR
THE FIONA ELIZABETH AGNEW TRUST**

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

THE FIONA ELIZABETH AGNEW TRUST

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FOR THE YEAR ENDED 31 MARCH 2017**

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THE FIONA ELIZABETH AGNEW TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

The trustees present their report with the financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The 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 (diseases 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 select; 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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

After a successful first few years of operation, fundraising and donations were reduced in the first half of the most recent financial year. Recognising this, the trustees put in place a financial plan and structural changes to address this dip, resulting in an improvement in fundraising in the second half of the year. This has been maintained and accelerated in the current financial year, with an uptick in donations, fundraising and 'feats for FEAT'.

We continued to expand our flagship FEATURES Awards programme in 2016 and through 2017 and were pleased both to receive a record number of applications and also to make our highest level of grant funding yet. This has been achieved despite the slow start to donations and fundraising in the current year as noted above. We received applications from around the world and funded a number of projects throughout the UK as well as a project in Pakistan.

Our awards were announced for World Sepsis Day 2016 at our WSD2016 seminar at Forth Valley Royal at which previous recipients and this year's recipients attended. It was a useful event during which the research undertaken to date and now being embarked upon was outlined to the audience and filmed for social media as well.

On behalf of the Board, we would like to thank Mrs Andrea Woodward for all her hard fundraising and administration work over the past three years. Andrea has been integral to FEAT's success to date and leaves us due to a change in her personal circumstances. We are sorry to see Andrea go and very grateful to her for all she has done for the Trust and wish her well for the future.

Mrs Kirsteen Brodie has joined us as the Trust's Director and Mrs Louise Dunlop has joined as Assistant Director to oversee the day-to-day running of the Trust. The Board decided that the time was right for these structural changes to the operation of the Trust due to the continuing expansion of the Trust's activities and we are delighted to welcome Kirsteen and Louise aboard.

We have continued to support sepsis awareness through attending and speaking at medical and non-medical events, supporting fundraisers, promoting sepsis awareness in both traditional and social media and also lobbying the Scottish Parliament and the Scottish Government.

The latter has resulted in working in partnership with the Scottish Government on the forthcoming national sepsis awareness campaign for Scotland which will be launched early in 2018. FEAT is supporting this both through input into the development process of the campaign as well as funding certain of the materials and their delivery across Scotland. This campaign will be a milestone for sepsis awareness in Scotland and its intention is to raise awareness of sepsis significantly and consequently, reduce mortality from the condition.

THE FIONA ELIZABETH AGNEW TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

We are also pleased to announce that two new trustees will be joining the Board early in 2018, Dr Amy Veters and Dr Robert Gray. Both have been key supporters of the Trust since its inception and will bring valuable additional medical expertise to the Trust's operations. We are delighted to welcome both of them.

Finally, we would like to thank our many friends and supporters across Scotland and beyond who have done so much to raise sepsis awareness and also to raise funds as well. We are very grateful to all of them for all that they do for the Trust in so many different ways. Very simply, the Trust could not continue to function without this tremendous support and it is both humbling and heartening that so many people continue to help the Trust in its ongoing mission to Stop Sepsis Now.

FINANCIAL REVIEW

Financial position

The Statement of Balances of the Charitable Trust at 31 March 2017 is submitted together with the Statement of Financial Activities for the year ended on that date. A deficit of £22,280 (2016: £17,101 surplus) has been generated in the year.

Reserves policy and going concern

As at 31 March 2017, the Trust had free reserves of £33,904. The Trustees consider the financial position of the charity to be satisfactory and consider that the Trust's assets are available and adequate to fulfil the obligations of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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. 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.

Risk management

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

Key management personnel

The Trustees consider that the Board of Trustees comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. None of the Trustees are remunerated for their roles as Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC044017

Principal address

C/O Martin Aitken & Co Ltd
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

Trustees

C Stobo
S Brodie
M Scott
Mrs P Heap
Dr C Begg
A Munro

- appointed 19.11.16

THE FIONA ELIZABETH AGNEW TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2017**

REFERENCE AND ADMINISTRATIVE DETAILS

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

Solicitors
Morisons Solicitors
53 Bothwell Street
Glasgow
G2 6TS

Bankers
Airdrie Savings Bank
33 High Street
Falkirk
Stirlingshire
FK1 1ES

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 and the provisions of the charity's constitution requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 21 December 2017 and signed on its behalf by:



S Brodie - Trustee

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

I report on the accounts for the year ended 31 March 2017 set out on pages five to ten.

Respective responsibilities of trustees and examiner

The charity's 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. The charity's 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 the independent examiner's report

My examination was 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 charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 connection with 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 to 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.



Ewen Dyer CA FCIE
Martin Aitken & Co Ltd
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

21 December 2017

THE FIONA ELIZABETH AGNEW TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2017**

		2017	2016
		Unrestricted	Total
		fund	funds
		£	£
INCOME FROM	Notes		
Donations and legacies	2	18,367	55,943
Other trading activities	3	-	1,463
Total		18,367	57,406
EXPENDITURE ON			
Raising funds	4	2,466	5,713
Charitable activities	5		
Charitable activities		38,181	34,592
Total		40,647	40,305
NET INCOME/(EXPENDITURE)		(22,280)	17,101
RECONCILIATION OF FUNDS			
Total funds brought forward		56,184	39,083
TOTAL FUNDS CARRIED FORWARD		33,904	56,184

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

FUNDS

All funds were unrestricted in the current and prior year.

THE FIONA ELIZABETH AGNEW TRUST

**BALANCE SHEET
AT 31 MARCH 2017**

	Notes	2017 Unrestricted fund £	2016 Total funds £
CURRENT ASSETS			
Debtors	9	780	684
Cash at bank		35,105	64,338
		<u>35,885</u>	<u>65,022</u>
CREDITORS			
Amounts falling due within one year	10	(1,981)	(8,838)
		<u>33,904</u>	<u>56,184</u>
NET CURRENT ASSETS			
		<u>33,904</u>	<u>56,184</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>33,904</u>	<u>56,184</u>
NET ASSETS			
		<u>33,904</u>	<u>56,184</u>
FUNDS	11		
Unrestricted funds		33,904	56,184
TOTAL FUNDS		<u>33,904</u>	<u>56,184</u>

The financial statements were approved by the Board of Trustees on 21 December 2017 and were signed on its behalf by:



S Brodie -Trustee

THE FIONA ELIZABETH AGNEW TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the Trust, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£).

Going concern

The financial statements have been prepared on a going concern basis which the Trustees believe to be appropriate for the reasons set out in the Trustees' Report.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities

Costs of charitable activities are incurred on the charity's provision of sepsis awareness, including support costs and costs relating to the governance of the charity.

Allocation and apportionment of costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE FIONA ELIZABETH AGNEW TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

1. ACCOUNTING POLICIES - continued

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at transaction price.

Other basic financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value.

2. DONATIONS AND LEGACIES

	2017	2016
	£	£
Donations	18,271	55,259
Gift aid	96	684
	<u>18,367</u>	<u>55,943</u>

3. OTHER TRADING ACTIVITIES

	2017	2016
	£	£
Ticket sales	-	1,463
	<u>-</u>	<u>1,463</u>

4. RAISING FUNDS

Raising donations and legacies

	2017	2016
	£	£
Fundraising	1,634	3,007
Website costs	378	2,484
Justgiving	419	222
Interest payable and similar charges	35	-
	<u>2,466</u>	<u>5,713</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Grant funding of activities (See note 6)	Support costs (See note 7)	Totals
	£	£	£	£
Charitable activities	<u>5,609</u>	<u>26,111</u>	<u>6,461</u>	<u>38,181</u>

6. GRANTS PAYABLE

	2017	2016
	£	£
Charitable activities	<u>26,111</u>	<u>10,000</u>

THE FIONA ELIZABETH AGNEW TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

6. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2017	2016
	£	£
University of West of Scotland	4,983	5,000
University of Liverpool	-	5,000
University of Edinburgh	9,128	-
Aneurin Baven University Health Board	8,000	-
Aga Khan University	4,000	-
	<u>26,111</u>	<u>10,000</u>

7. SUPPORT COSTS

	Governance costs £
Charitable activities	<u>6,461</u>

Support costs, included in the above, are as follows:

	2017 Charitable activities £	2016 Total activities £
Independent examiner's fee	1,260	1,620
Administration and professional fees	5,201	12,796
Travel	-	77
	<u>6,461</u>	<u>14,493</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

During the year, travel expenses were reimbursed expenses of £Nil (2016: £77) to nil (2016: 2) trustees.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	<u>780</u>	<u>684</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Accruals and deferred income	<u>1,981</u>	<u>8,838</u>

THE FIONA ELIZABETH AGNEW TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

11. MOVEMENT IN FUNDS

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
Unrestricted funds			
General fund	56,184	(22,280)	33,904
TOTAL FUNDS	<u>56,184</u>	<u>(22,280)</u>	<u>33,904</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	18,367	(40,647)	(22,280)
TOTAL FUNDS	<u>18,367</u>	<u>(40,647)</u>	<u>(22,280)</u>

General fund

The general funds are available for use at the discretion of the Trustees in accordance with the charity's objectives. It is maintained at a level sufficient to allow the organisation time to adjust to changing financial circumstances.

12. RELATED PARTY DISCLOSURES

During the year, Flinky Design were paid £Nil (2016: £1,615) for the provision of promotional services to the charity. This company is owned by the sister-in-law of Mrs Pamela Heap, Trustee.

There were no other related party transactions for the year ended 31 March 2017 nor for the year ended 31 March 2016.

THE FIONA ELIZABETH AGNEW TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2017**

	2017 £	2016 £
INCOME		
Donations and legacies		
Donations	18,271	55,259
Gift aid	96	684
	<u>18,367</u>	<u>55,943</u>
Other trading activities		
Ticket sales	-	1,463
	<u>-</u>	<u>1,463</u>
Total incoming resources	18,367	57,406
EXPENDITURE		
Raising donations and legacies		
Fundraising	1,634	3,007
Website costs	378	2,484
Justgiving	419	222
Bank interest	35	-
	<u>2,466</u>	<u>5,713</u>
Charitable activities		
Events	1,295	4,124
Awareness campaign	4,314	5,975
Grants to institutions	26,111	10,000
	<u>31,720</u>	<u>20,099</u>
Support costs		
Governance costs		
Independent examiner's fee	1,260	1,620
Administration and professional fees	5,201	12,796
Travel	-	77
	<u>6,461</u>	<u>14,493</u>
Total resources expended	40,647	40,305
Net (expenditure)/income	<u>(22,280)</u>	<u>17,101</u>

This page does not form part of the statutory financial statements