

Trustees' Annual Report & Accounts

2025-26



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NHS Grampian Charity Information

Reference & Administrative Details

Name

The legally registered name of the charity is Grampian Health Board Endowment Funds (NHS Grampian). The charity operates under the common name of NHS Grampian Charity.

Scottish Charity Number: SC017296.

Headquarters

The current principal address of the charity is:

NHS Grampian Charity
Summerfield House
Eday Road
Aberdeen
AB15 6RE

Key Advisor Details

Auditors

CT Audit Limited
Statutory Auditor
61 Dublin Street
Edinburgh
EH3 6NL

Investment Managers

LGT Wealth Management Limited
Capital Square
58 Morrison Street
Edinburgh
EH3 8BP

Bankers

Government Banking Tem
National Westminster Bank
NatWest Customer Service Centre
Brampton Road
Newcastle-under-Lyme
Staffordshire
ST5 0QX

Solicitors

Central Legal Office
NHS National Services Scotland
Anderson House, Breadalbane Street
Bonnington Road
Edinburgh
EH6 5JR

Turcan Connell
Princes Exchange
Earl Grey Street
Edinburgh
EH3 9EE

Trustees' Report

About the Charity

Grampian Health Board Endowment Funds (NHS Grampian), operating as NHS Grampian Charity is a Scottish Charity, SC017296, regulated by the Scottish Charity Regulator (OSCR).

NHS Grampian Charity is the official, legally-linked charity of Grampian Health Board, known as NHS Grampian. It is the only charity which supports all of NHS Grampian's work, with all its patients and staff, in all its hospitals across the region.

The charity plays a vital role in enhancing healthcare in Aberdeen, Aberdeenshire and Moray by managing the generous donations made by its supporters to ensure they are used to provide benefit to patients, to enhance services, and to provide support in local communities.

NHS Grampian Charity wants to ensure that the people of Grampian have the best possible healthcare experience.

The donations received by the charity are only used to enhance the services of NHS Grampian and do not replace statutory responsibilities. The charity is responsible for the investment and management of all donated funds and their disbursement in line with its charitable purpose, ensuring that it is adhering to all legal requirements and charity legislation.

The charity is administered under sections 82, 83, and 84A of the National Health Service (Scotland) Act 1978.

Charitable Purpose	Improvement in the physical and mental health of the people of Scotland, and the prevention, diagnosis and treatment of illness.
Our Mission	To use the generosity of our supporters to enhance the health of the people of Grampian.
Our Vision	Improved health and wellbeing for all in Grampian.
Strategic Aims	To provide targeted investment in Staff Health, Wellbeing & Development; Research & Development; Enabling Wellbeing; Patient Experience; Transition & Innovation; and Environment.

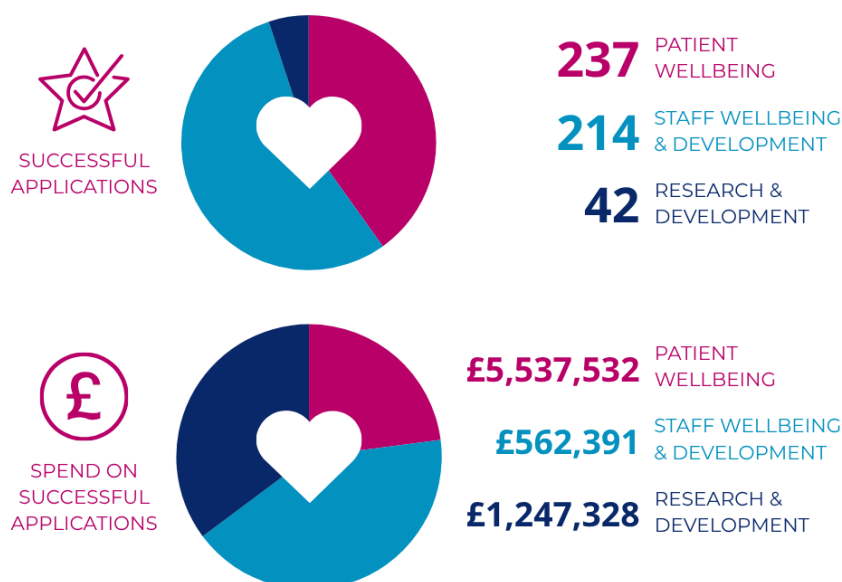
Grant Giving Activity

Overview

The majority of grants given by NHS Grampian Charity are awarded to NHS Grampian. During the 2025-26 year, a total of 493 successful funding applications were approved (2024-25: 551), with a collective value of £7.347 million (2024-25: £3.486 million).

The charity funds activities, projects and services under three broad themes:

- + Patient Wellbeing;
- + Staff Wellbeing & Development; and
- + Research & Development.



Investment in Strategic Priorities

In 2024-25, NHS Grampian Charity committed to investing £28 million in activities to enhance the health and wellbeing of the people of Grampian over a five-year period to support the charity's strategic aims.

This includes targeted investment in the following areas: Staff health, wellbeing and development; Research and development; Enabling wellbeing; Patient experience; Transition and innovation; and Environment.

The charity is continuing to work closely with stakeholders across NHS Grampian and developing spending plans to utilise the charity's restricted funds, in line with its legal obligations to spend these in a timely manner.

Several significant projects were supported in 2025-26, as part of the £7.347 million noted above, including:

- £1.527 million awarded to develop and deliver a pathway of care for people living with functional condition symptoms. Functional conditions is a term used to describe health conditions with persistent physical symptoms and impairments which cannot be wholly explained, at this time, by any known disease or physical cause. The new pathway will support between 1,300 and 1,500 patients every year through trialling a more holistic approach, tailoring individual needs, and co-creating self-management resources with people who have lived experience of functional conditions;
- £1.032 million awarded to implement the Putting People First approach to connect NHS Grampian with its communities, and to place patients and communities at the centre of decision making. This pioneering project will create closer links between the health board and its patients through approaches like Community Appointment Days and lived experience panels which will help design more preventative models of care. The funding will also create a system for patients to provide real-time feedback which will be used to improve care. This approach is expected to impact the care and treatment delivered to around 250 patients every single day;
- £550,581 awarded to Grampian Hospitals Art Trust (GHAT) to support the delivery of the Artroom programme over a three year period. Artroom is a person-centred project facilitated by professional artists and writers in nine locations across NHS Grampian's hospitals and in the community. These accessible sessions contribute significantly to the wellbeing of patients by encouraging personal expression through art and creativity;
- £464,000 awarded to support the development of Aberdeen Royal Infirmary's new Swift Urological Response Evaluation (SURE) unit, by providing advanced medical equipment and furniture for the unit, over and above core items provided by the NHS. The new unit will enable more people with suspected urological cancer to be seen quicker, and to have all their scans and diagnostic tests carried out during a single visit to the hospital;
- £447,704 awarded to develop an innovative whole-system pathway to provide early identification, assessment, and tailored support for children with neurodevelopmental differences in Grampian. This programme will introduce a single point of contact for families from referral all the way through to post-diagnosis, and will create a new multidisciplinary approach which will provide children and their families with tailored support. An estimated 1,000 children and their families will be supported by this new process in the first year alone.

Patient Wellbeing

NHS Grampian Charity works closely with clinical, healthcare and support staff to provide enhancements to patient wellbeing and care in hospitals and communities across Grampian.

This includes the provision of advanced medical equipment, the creation and renovation of hospital spaces to create a more comfortable atmosphere, the provision of activities and facilities to promote patient wellbeing, the development and testing of new and innovative approaches to patient care, and much more.

Supporting patients and their families, and enhancing the health and wellbeing of the people of Grampian, is at the core of everything NHS Grampian Charity does.

Thanks to the generous donations of its supporters, the charity was able to award 237 patient wellbeing grants in 2025-26, totalling £5.537 million.

These grants included:

- + A sofa bed for Fraserburgh Hospital to allow loved ones to stay with patients during their final days;
- + Five fold-down beds for the Children's Ward at Dr Gray's Hospital to give parents a comfortable sleep while staying with their child overnight;
- + Recliner chairs for the Acute Medical Assessment Unit at Aberdeen Royal Infirmary so patients, particularly those who are acutely unwell or frail, have a comfortable and supportive place to sit during triage;
- + Nebulisers to improve delivery of medication for patients in the Respiratory Unit at Aberdeen Royal Infirmary;
- + Refurbishment of the relatives' room in Ward 107 at Aberdeen Royal Infirmary to create a comfortable, supportive and private space for families to use during emotionally challenging times;
- + Multi-year access to specialist Psychology Tools software for clinical staff at Royal Cornhill Hospital to enhance patient treatment;
- + A full-body walker for Chalmers Hospital to aid rehabilitation for neurological and orthopaedic patients;
- + A new ergonomic patient therapy chair for the Maxillofacial Service to make the fitting and treatment of prosthetics more comfortable;
- + The development of specialist technology-enabled rehabilitation hubs within Grampian Specialist Rehabilitation Centre at Woodend Hospital;
- + Christmas gifts for more than 1,700 patients who were spending Christmas Day in one of NHS Grampian's hospitals;
- + The development of a dedicated activity room within the Blair Unit at Royal Cornhill Hospital;
- + A highly specialised 3D Specimen Radiography System to enhance the treatment of patients with early breast cancer who are receiving a lumpectomy.

Staff Wellbeing & Development

NHS Grampian Charity supports staff to attend advanced training and development opportunities, to help advance their knowledge and skills in order to deliver enhanced patient care. The charity also supports the development of comfortable, quiet spaces within hospitals where staff can rest, physically and mentally recharge, and return to work better able to care for their patients.

Thanks to the generous donations of supporters, the charity was able to award 214 staff wellbeing and development grants to NHS Grampian in 2025-26, totalling £562,391.

These grants also supported:

- + Improvements to 11 staff rest areas;
- + Almost 600 staff to attend courses, conferences, and development opportunities to enhance their knowledge and skills;
- + The purchase of new equipment to support internal staff training, including training to better support patients with dementia, and advanced resuscitation and CPR equipment.

Research & Development

NHS Grampian Charity continues to support a broad range of research initiatives which seek to improve the health and wellbeing of the people of Grampian.

Each year, the charity awards grants of various sizes ranging from projects up to £20,000 supported through the Small Research Grants Programme, to standalone six-figure projects.

In 2025-26, the charity supported 42 research projects with a total value of £1.247 million. These included research on:



Lasting Impact Programme

The charity publicly launched its Lasting Impact Programme in January 2025, to bring community and public sector groups together with researchers to undertake projects with a public health focus.

Through the programme, the charity aims to fund projects which will create real, tangible improvements in health outcomes for patients in Grampian, particularly those experiencing health inequalities, through research into the prevention, cause and treatment of ill-health, as well as improving wellness in our communities.

The charity awarded almost £150,000 to two projects:

- + £83,342.81 to explore co-produced substance intervention with NHS Grampian, Integrated Drug Service, Alcohol & Drugs Partnership, Robert Gordon University, and Aberdeen in Recovery;
- + £66,244.25 to evaluate the effects of nature-based intervention programmes on the reduction of loneliness with Wild Things and Robert Gordon University.

Fundraising

NHS Grampian Charity is incredibly grateful to the individuals, families, groups and companies whose very generous donations allow us to carry out our work. It is with thanks to their incredible support that we are able to continue enhancing healthcare across Grampian, and directly impacting the health and wellbeing of people across the region.

People from across Grampian, and beyond, have taken part in walks, runs, cycles, bake sales and more to raise money for wards, departments and hospitals across Aberdeen, Aberdeenshire and Moray, including:

- + Trudy, who raised an incredible £3,026 for the Child & Adolescent Mental Health Service (CAMHS) by running the London Marathon;
- + Bhajan, who ran the Manchester Marathon and raised almost £1,300 for the Royal Aberdeen Children's Hospital;
- + The Broch Buddies from Fraserburgh Hospital who took part in the Kiltwalk and raised almost £5,000 to enhance the hospital gardens;
- + Jess, who tackled the Kiltwalk to support the Stroke Rehabilitation Unit at Woodend Hospital and raised an amazing £2,863;
- + Stewart, who ran the scenic Loch Ness Marathon and raised a phenomenal £3,267 for Aberdeen Fertility Centre;
- + Nurse Adelina, who bungee jumped off a 40m tall bridge and raised more than £770 to support the Outpatient Parenteral Antimicrobial Therapy service at Aberdeen Royal Infirmary;
- + The teams at The Stock Shop, Marks & Spencer and WH Smith at Aberdeen Royal Infirmary, and all those in the wider Grampian community for their phenomenal Christmas fundraising;
- + And everyone else who walked, ran, swam, cycled, baked, and bungeed to support hospitals, wards and departments across Grampian.

The charity continued to receive a large number of in memoriam donations and legacy gifts this year, and we give our deepest sympathies and most heartfelt thanks to the donors.

Review of Finances

Overview

The financial position of the charity is detailed in the Statement of Financial Activities (SoFA) and Balance Sheet on pages 29 and 30 respectively.

Income from donations and legacies totals £2.009 million for the year. This represents a 9% increase on previous year income levels and is directly attributable to a significant increase in the value of legacy gifts received. The value of legacy gifts has increased by 38% from prior year and at £1.258 million, represent an exceptional level for the charity.

In addition to charitable income, the charity has benefitted from investment income of £1.891 million for the year which is an increase of 10% on prior year levels.

Total expenditure for the year was £7.420 million (2024-25: £3.583 million) of which £6.612 million related to grants for charitable activities (2024-25: £2.785 million). Notable progress has therefore been achieved in implementing the charity's expenditure strategy with a step increase in the levels of grant funding awarded in the year.

Combining the operating income and expenditure for the year, the charity saw a net outflow of funds from its operating activities for the year of £3.520 million (2024-25: net outflow £0.026 million).

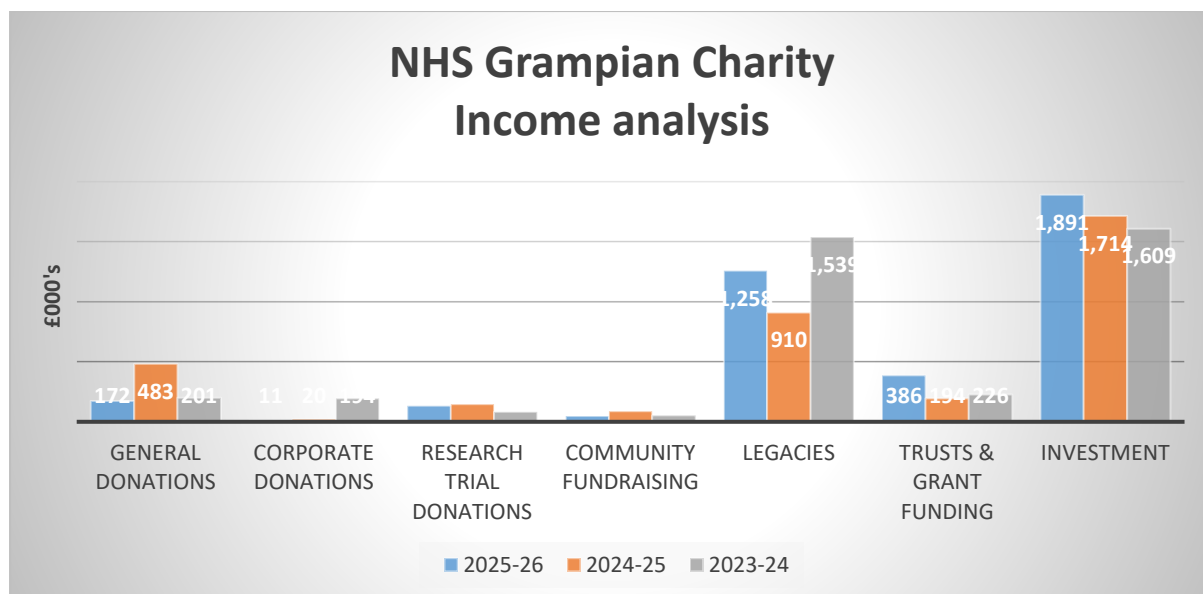
The charity investment portfolio traded strongly throughout the year and made notable gains despite a significant reduction experienced in the final month of the year as world markets responded to global events in the middle-east. The investment portfolio ended the year with a net increase in value of £6.2 million (12%) at a value of £57.270 million.

Trading activity undertaken throughout the year on the investment portfolio generated net realised gains on the sale of investment of £3.976 million. The increase in the valuation of the updated portfolio gave rise to net unrealised gains of £2.285 million. These combined gains totalled £6.261 million (2024-25: loss £1.246 million).

Overall, the funds available to the charity increased by £2.741 million over the previous year (2024-25: decrease of £1.272 million). The charity therefore continues to report a robust financial position.

Income

The charity relies upon the generosity of patients, their relatives, and friends, who have experienced the care of NHS Grampian, and other donors who are generous in their support of the charity. Total income for the year was £3.901 million (2024-25: £3.557 million) and this is analysed in the chart below:



The charity continues to develop diversified income streams for its charitable income and receives income across community fundraising, corporate donations and funding awards and donations from Trust funding bodies in addition to the mainstay of general donations.

Legacy gifts continue however to be the predominant source of charitable income and as highlighted above these reached a notably high level of £1.258 million for the year. Legacy income remains to be of low volume and high value in nature and is subject therefore to notable fluctuation.

Adjusting for the transfer of funds from The Friends of Woodend charity in 2024-25 of £0.302 million, general donations have remained at similar levels to previous years averaging at £0.185 million over the last three years. This is a target area for growth identified within the charity fundraising strategy as we look to expand our donor base and increase the level and frequency of giving of donors.

Against the backdrop of volatility experienced in the equity markets, investment income from the charity investment portfolio has remained positive and has increased by 11% compared to last financial year. The investment income reported has benefitted from a step increase due to an additional £0.139 million being included for Ex-dividend income (dividends declared but not paid by 31 March) being included for the first time.

Over 90% of charitable income received is attributed to restricted or designated charitable funds. This income is the main source of funding used by the charity to undertake its grant funding awards.

Investment income is the primary source of unrestricted income for the charity. This is used to meet the running costs of the charity as well as supporting a small number of NHS Grampian wide initiatives for staff wellbeing and development together with a community grants programme and small research grants programme. These

initiatives are considered and agreed by the Charity Committee as part of the charity annual budget process.

Expenditure

Total expenditure for the year was £7.420 million (2024-25: £3.583 million), £6.612 million relating to grants for charitable activities as detailed in Note 7 to the Accounts (2024-25: £2.785 million), £0.568 million on staffing and support costs (2024-25: £0.544 million) £0.036 million on fundraising costs (2024-25: £0.043 million) and £0.204 million on investment management fees (2024-25: £0.211 million).

New grant funding awards totalling £7.347 million were approved during the year (2024-25: £3.486 million) representing a more than doubling of the value of grant awards. This reflects the continued implementation of the charity expenditure strategy which focuses on the active utilisation of existing restricted and designated funds. The strategy continues to aim to undertake £28.5 million of grant funding awards across the five-year period to 31 March 2029.

Total cumulative provisions for outstanding grant funding obligations now stand at £9.360 million. The total liabilities of the charity represent 17% of the total available assets of the charity. The charity is therefore very strongly placed to meet its financial debts and obligations against this backdrop.

Investment Performance

The market value of the investment portfolio was £57.270 million as of 31 March 2026 (2024-25: £51.015 million). The net difference between the market value and the initial purchase value of investments at 31 March 2026 was £14.072 million (2024-25: £11.787 million). Unrealised losses have been recognised against general funds, whereas unrealised gains are held as a separate revaluation reserve on the Balance Sheet, which is detailed on page 30.

During the year, the investment portfolio generated an income from interest and dividends of £1.850 million (2024-25: £1.665 million) together with a significant net gain on investments of £6.261 million (net gain on disposal of investments £3.976 million and a net gain on in year revaluation of £2.285 million) as detailed in the Statement of Financial Activities on page 29 (2024-25: £1.246 million net loss - gain on disposal of £0.113 million and net loss on revaluation of £1.359 million).

The performance of the investments is reviewed on a regular basis in comparison with agreed benchmarks. The performance of the fund for 2025-26 against the agreed benchmark was as follows:

Portfolio Performance as of 28 February 2026	Total Return
	1 year (%)
NHS Grampian Charity Investment Portfolio	18.40
UK CPI plus 3.0% per annum	5.10
ARC Charities Steady Growth index (£)	11.60

Available Funds

The Charity has net assets of £50.317 million at 31 March 2026 (£47.576 million at 31 March 2025). The net assets comprise the total funds available to the charity.

The breakdown of the funds of the charity is detailed within the Balance Sheet on page 30.

Unrestricted or "General" Endowment Funds are those where there are no specific restrictions placed on the purpose and use of the fund by individual donors. These funds comprise two types:

- General Funds (£6.602 million) - can be spent on any purpose at any establishment, as long as the use is consistent with the charitable purposes;
- Designated Funds (£2.864 million) - these represent donations received where no specific/legal restriction has been expressed by the donor but the donation is made in support of a named NHS Hospital, facility or service.

Restricted Funds (£24.222 million) - are those funds where there are specific restrictions placed on the purpose and use of the funds by individual donors.

Permanent Endowment Funds (£0.341 million) - the capital sum cannot be expended and only the income attributable to the Fund can be used for expenditure purposes.

In addition Revaluation Reserve funds (£16.288 million) represent unrealised gains on investment funds (at a point in time) which are not a tangible asset until the investment stock is sold and the value of the gain is realised in the form of the sale proceeds.

Reserves Policy

Free Reserves are the funds that the charity holds which can be freely spent on any of its charitable purposes. This definition of reserves specifically excludes the following key charitable funds:

- Restricted funds (as these are earmarked for specific purposes);
- Permanent Endowment funds (capital unable to be spent);
- Designated funds (set-aside for specific NHS sites and services);

- Revaluation Reserve funds (as these represent unrealised gains on investment funds which are not a tangible asset until the investment stock is sold);
- Free reserves are therefore represented by the balance held in General (Unrestricted) funds.

The trustees have adopted a formal reserves policy in relation to general (unrestricted) funds, driven by the investment objectives to achieve a balance between capital growth and the generation of income. The reserves policy stipulates that general (unrestricted) funds should not fall below £3 million on average, in order to provide cover for short-term fluctuations in the value of the investment portfolio.

Total General (Unrestricted) Funds held at 31 March 2026 were £6.602 million after adjusting for £2.216 million of unrealised losses on investments as at 31 March 2026. Current balances therefore exceed the target reserves level by £5.818 million.

The charity expenditure strategy has identified that the cost of charity running costs combined with the central programme of grant funding initiatives will exceed the available levels of unrestricted income which is predominantly (90%) represented by investment income. A shortfall in funding of £3.145 million has been identified over the next three years. The current excess balance of General (Unrestricted) funds is therefore sufficient to meet this projected shortfall in funding.

Investment Policy

The charity has a formal Investment Policy, which the trustees review at each Annual General Meeting. The investment objective is to achieve a balance between capital growth and the generation of income - generating cumulative growth at least in line with inflation over a three to five-year basis and annual income of at least £1.25 million per annum net of fees.

For the charity to achieve its stated investment objective outlined above, the trustees have authorised its Investment Manager to adopt a medium-high risk approach. This corresponds to a diversified portfolio invested in a broad spread of equities, invested both directly and indirectly through pooled funds. The portfolio also includes a proportion of fixed-interest securities and cash.

It is recognised that investment of the charity's charitable funds should reflect the aims of our Charter to enhance healthcare and wellbeing of the people of Grampian whilst fulfilling the Trustees' obligation to act in the best interests of the charity. The charity have stipulated it will not directly invest in the securities of organisations that are involved in activities incompatible with the objective and ethos of the National Health Service.

As a further commitment to meeting positive standards on environmental, social and governance matters, it is noted that LGT Wealth Management is a signatory to the UN Principles for Responsible Investment as well as the UK Stewardship Code. LGT supports the 1997 Mine Ban Treaty and the 2008 Convention on Cluster Bombs.

Principal Risks & Uncertainties

The trustees continually assess and address the major risks associated with the operations and finances of the charity. A review of the charity's risk management arrangements is undertaken on a biannual basis to ensure that the risk register continues to reflect the environment within which we operate.

The principal risks and uncertainties are assessed as follows:

- + The fluctuations in the stock markets which affect the performance of the charity's investments;
- + The fluctuation in levels of donations and other sources of income which affect the charity's grant making ability;
- + Ensuring that charitable funds are used appropriately through effective financial controls and reporting processes that mitigate error, mistake and fraud;
- + Ensuring the performance of investments is closely monitored and assessed, given current geopolitical challenges;
- + Ensuring the charity is protected against cyber security risks; and
- + Ensuring positive publicity and public perception of the charity is maintained.

The trustees have delegated management of these risks to the Charity Committee which has carefully considered these risks and has procedures in place as follows:

- + Review of the Investment Policy and the performance of the Investment Fund Managers on a regular basis, to ensure that both expenditure and firm financial commitments remain in line with the level of resource available to the charity. In addition, during times of stock market uncertainty, the portfolio is monitored regularly with a view to reviewing the expenditure and commitments if the value of the portfolio falls below a level agreed by the trustees;
- + A financial performance report is available for review at each Charity Committee meeting;
- + The operational scheme of delegation for the Charity Funds minimises the risk of inappropriate use of funds;
- + Fund expenditure is subject to regular review and independent scrutiny by Audit;
- + All applications for the use of Charity Funds follow an established process which involves a pre-approval assessment against agreed criteria. This process and the agreed criteria is explained in more detail on page 20; and
- + The charity has employed a Communications & Engagement Officer to promote awareness of the charity and how Charity Funds are used to meet the charitable purposes of the charity.

Structure, Governance & Management

Structure

All Grampian Health Board (commonly known as NHS Grampian) members are trustees of NHS Grampian Charity under the terms of the National Health Service (Scotland) Act 1978. All trustees carry a legal duty to ensure that all donated funds are used in accordance with the charitable purpose and key principles below.

The results of the charity are consolidated into the accounts of NHS Grampian on the basis that all trustees are also members of NHS Grampian so the charity effectively operates under common control for accounting purposes.

The charity is made up of 354 individual funds as at 31 March 2026 (31 March 2025: 329), and the notes to the accounts distinguish the different types of funds held.

The Scottish Ministers appoint the trustees of the charity by virtue of their appointment to NHS Grampian. Appropriate training is given to new trustees following appointment which enables them to carry out their duties as trustees. The charity's governance framework is outlined within an agreed charter and includes a schedule of decisions reserved for trustees. The Charity Committee deals with the operational business of the charity, and robust operating instructions for administrative processes are in effect in order that trustees have assurance on the internal control environment.

The trustees of the charity during 2025-26, and up to the date the financial statements were approved, are listed below. No key management personnel are directly employed by the charity.

NHS Grampian Board Members, and Trustees of NHS Grampian Charity 2025-26:

Mrs Alison Evison (Chair)

Mr Dennis Robertson (Vice Chair)

Dr Colette Backwell

Councillor Ann Bell

Dr Hugh Bishop

Professor David Blackburn

Dr June Brown

Mr Mark Burrell

Dr Adam Coldwells (until 21 September 2025)

Mr Albert Donald

Ms Joyce Duncan

Mr Richard Johnson

Mr Steven Lindsay

Mr Roderick Murray

Shantini Paranjothy (from 14 July 2025)

Mr Hussein Patwa

Mr Sandy Riddell

Councillor Kathleen Robertson

Laura Skaife-Knight (from 22 September 2025)

Mr Alex Stephen

Dr John Tomlinson

Mrs Susan Webb (until 12 July 2025)

Councillor Ian Yuill

Charity Committee Membership

The following NHS Grampian Board Members and Charity Trustees are members of the NHS Grampian Charity Committee: Mr Dennis Robertson (Chair); Dr Colette Backwell (Vice Chair); Councillor Ann Bell; Professor David Blackburn; Mrs Alison Evison; Mr Steven Lindsay; and Mr Alex Stephen.

NHS Grampian Charity Committee also has the following co-opted advisors to the committee: Ms Sian Mutch; Mr Chris Hewson (appointed 3 October 2025).

Mr Alex Stephen, Director of Finance for NHS Grampian, has overall responsibility for the management of the charity.

Ms Julie Anderson, Assistant Director of Finance, acted as the principal officer overseeing the day-to-day financial management and accounting of the charitable funds during the year.

Ms Lisa Duthie, Charity Lead, is responsible for the ongoing administration of the charity, advising and training fund advisors and management teams in the use of charity funds, and making recommendations to the trustees for the use of charity funds.

Purposes & Principles

Purpose

- + To adhere to the vision and mission approved by the trustees; and
- + To observe any conditions attached to a donation or legacy prescribed by the donor to the charity, so far as is reasonably practicable, and consistent with the above purpose and law.

Principles

- + The grant of Charity Funds should not substitute for core provision, nor should Charity Funds be used to cover a responsibility of NHS Grampian that is a direct requirement of health and safety or employment law or a ministerial policy direction; and
- + An employee of NHS Grampian may only benefit from the charity where the expenditure is aimed at improving health, welfare or the prevention, diagnosis or treatment of illness for NHS Grampian's residents. Any benefit to the employee must be incidental to (and necessary for) that benefit to be realised.

Strategic Objectives & Activities

The charity receives donations and/or legacies from patients, their relatives, the general public, and other organisations.

The trustees hold all donated funds upon trust and apply the income and, at their discretion, so far as may be permissible, the capital for any charitable purpose or purposes that enhance healthcare and patient welfare in Grampian, through:

- + Improvement of the physical and mental health of NHS Grampian's population and our staff;
- + Prevention, diagnosis and treatment of illness;

The trustees consider the following when discharging their responsibilities in line with the purpose and principles of the charity:

- + Observance of any conditions attached to a donation or legacy prescribed by a donor, so far as is reasonably practicable and consistent with the charitable purpose and the law;
- + The use of Charity Funds should not substitute a core provision, nor should charity grants be used to cover a responsibility of NHS Grampian that is a direct requirement of health and safety or employment law or a ministerial policy direction;
- + An employee of NHS Grampian may only benefit from the charity where the expenditure is aimed at improving health, welfare, or the prevention, diagnosis or treatment of illness for NHS Grampian's residents. Any benefit to employees must be incidental to, and necessary for, that benefit to be realised;
- + Where service changes have taken place or it is impractical to maintain a separate designated fund, the trustees have the ultimate discretion on the application of the fund, in accordance with the NHS (Scotland) Act 1978, whilst respecting the wishes of the donors; and
- + The principles of the charity have been applied consistently and there has been no retrospective approval or charity grants to cover expenditure that has previously been charged to exchequer funds.

Decisions Reserved to Trustees

The following matters are reserved for approval by the trustees:

- + Any strategy or policy matters relevant to the charity including any proposed changes to the charter;
- + The arrangements for governance and management administration of the charity's activities in terms of any committee or sub-committee to be established by the trustees;
- + The investment strategy;
- + The reserves policy;
- + The annual report and accounts;
- + The appointment of the external auditor;
- + The appointment of the investment managers; and
- + The membership and constitution of sub-committees.

Decisions Delegated to the Charity Committee

The charter provides for delegation of various operational functions to a Charity Committee to carry out the day-to-day business of the charity. These delegated functions include:

- + Approval of the annual general charity income and expenditure budgets;
- + Authorising charity expenditure in accordance with the NHS Grampian Scheme of Delegation;
- + Monitoring investment performance; and
- + Monitoring financial performance and ensuring that adequate control arrangements exist to provide assurances to trustees that:
 - o Expenditure is consistent with the defined purpose of the charity;
 - o Expenditure is legally permitted and consistent with the charitable status of the charity; and
 - o The expenditure is consistent with NHS Grampian policy.

Prioritisation and Grant Making Policy

The trustees fulfil their legal duty by ensuring that all grant payments are made in line with the wishes of the donors and must be consistent with the charitable purpose of the charity, i.e. to work in partnership to achieve the greatest impact and promote first class healthcare by delivering:

- + Improvement of the physical and mental health of NHS Grampian's population and our staff;
- + Improvements in the prevention, diagnosis and treatment of illness.

All applications for the use of Charity Funds follow an established process, which involves a pre-approval assessment against the following criteria:

- + The overall activity is in line with NHS Grampian's Clinical Strategy;

- + The NHS Grampian Charity funded elements are in addition to core NHS provision;
- + The activity will enable benefits to patients through improvements in the overall quality of care, physical environment and/or amenity; and
- + The activity has the agreement of all stakeholders including service users and staff.

NHS Grampian Charity's strategy, launched in March 2023, established the following strategic priorities for grant funding:

- + Staff Health, Wellbeing & Development;
- + Research & Development;
- + Enabling Wellbeing;
- + Patient Experience;
- + Transition & Innovation; and
- + Environment.

The Charity Committee reviews the financial position of the charity and flow of income and expenditure in order to ensure the affordability of commitments at each of its meetings.

Approval of Fund Expenditure

The charity reviews all grant applications in the first instance and approves or declines these in line with the Fund Guidance.

Thereafter, the Director of Finance approves grant awards up to £15,000, and the Director of Finance and Chair of the Charity Committee approve all successful grant requests up to £50,000.

During period of absence, the Assistant Director of Finance or the Deputy Director of Finance have delegated authority to act on behalf of the Director of Finance, and any other trustee who is also a member of the Charity Committee can act on behalf of the Chair of the Charity Committee.

For sums above £50,000, approval from the Charity Committee is required.

Appointment of Auditor

Chiene and Tait LLP – now CT Audit Limited – were appointed as Auditor at the Annual General Meeting on 25 June 2024 for an initial three year period commencing with the audit of charity accounts for the 2024-25 financial year.

Acknowledgement

The trustees would like to thank the many individuals, clubs and societies, work groups, and other organisations who have donated to NHS Grampian Charity throughout the year.

The trustees are also grateful to a number of independent charities which work in partnership with NHS Grampian Charity to jointly fund a range of projects.

Statement of Responsibilities of the Trustees

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

The law applicable to charities in Scotland requires the trustees to prepare accounts 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 of the charity for that period. In preparing these accounts, the trustees are required to:

- + Select suitable accounting policies and then apply them consistently;
- + Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- + Make judgements and accounting estimates that are reasonable and prudent;
- + State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- + Prepare the accounts on the going concern basis until it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

Approved by the trustees on 22nd June 2026 and signed on their behalf by:

Dennis Robertson

Dennis Robertson

Chair of Charity Committee

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of NHS Grampian Charity (the 'charity') for the year ended 31 March 2026 which comprise the Statement of Financial Activities, Balance Sheet and Statement of Cash Flows and notes to the financial statements, including 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 2026, 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.

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 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 in 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 report⁴, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report⁴. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 23], 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 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 2005 and report in accordance with regulations made under that Act.

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.⁶ The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates and considered the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud. These included but were not limited to the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

Our audit procedures were designed to respond to risks of material misstatement in the accounts, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

We focused on laws and regulations that could give rise to a material misstatement in the charity's accounts. Our tests included, but were not limited to:

- making enquiries of the Charity Lead and the trustees on whether they had knowledge of any actual, suspected or alleged fraud;
- review of minutes of Trustee Meetings throughout the period; and
- obtaining an understanding of the control established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and

- Addressing the risks of fraud through management override of controls by performing journal entry testing.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. 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 Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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.

CT Audit Limited

CT Audit Limited

Chartered Accountants and Statutory Auditor

61 Dublin Street

Edinburgh, EH3 6NL

Date: 22/06/2026

CT Audit Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

NHS Grampian Charity
Statement of Financial Activities for the Year Ended 31 March 2026

	Note	2026				2025			
		Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total £000	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total £000
Income and Endowments From:									
Donations and Legacies									
Donations		522	229	0	751	303	630	0	933
Legacies		2	1,256	0	1,258	0	910	0	910
Total Income from Donations and Legacies		524	1,485	0	2,009	303	1,540	0	1,843
Investment Income	5	1,891	0	0	1,891	1,714	0	0	1,714
Total Income and Endowments		2,415	1,485	0	3,900	2,017	1,540	0	3,557
Expenditure on:									
Raising Funds:									
Investment Management Costs		204	0	0	204	211	0	0	211
Fundraising Costs		36	0	0	36	43	0	0	43
Charitable Activities	7	4,520	2,660	0	7,180	1,839	1,490	0	3,329
Total Expenditure		4,760	2,660	0	7,420	2,093	1,490	0	3,583
Net Gains / (Losses) on Investments	10	6,261	0	0	6,261	(1,246)	0	0	(1,246)
Net Income / (Expenditure) for the year		3,916	(1,175)	0	2,741	(1,322)	50	0	(1,272)
Transfers between Funds		(268)	268	0	0	(79)	116	(37)	0
Net Movement in Funds		3,648	(907)	0	2,741	(1,401)	166	(37)	(1,272)
Reconciliation of Funds									
Total Funds Brought Forward	16	22,106	25,129	341	47,576	23,507	24,963	378	48,848
Total Funds Carried Forward	16	25,754	24,222	341	50,317	22,106	25,129	341	47,576

All income and expenditure derive from continuing operations. There were no other recognised gains or losses other than listed above and the net income for the year. The notes on pages 32 to 49 form part of these financial statement.

	Note	2026 £000	2025 £000
Fixed Assets			
Investments	10	57,270	51,015
Total Fixed Assets		57,270	51,015
Current Assets			
Debtors	11	779	1,267
Cash at Bank and in Hand	12	2,573	1,155
Total Current Assets		3,352	2,422
Current Liabilities			
Creditors: Amounts falling due within one year	13	(945)	(796)
Net Current Assets		2,407	1,626
Total Assets less Current Liabilities		59,677	52,641
Provisions for liabilities	14	(9,360)	(5,065)
Total Net Assets		50,317	47,576
The Funds of the Charity			
Unrestricted Funds			
General funds	16	6,602	5,743
Designated Funds	16	2,864	2,380
Revaluation Reserve	16,17	16,288	13,983
		25,754	22,106
Restricted Income Funds	16,18	24,222	25,129
Permanent Endowment Funds	16	341	341
Total Charity Funds		50,317	47,576

These financial statements of NHS Grampian Charity, registered number SC017296, were approved by the trustees and authorised for issue on 22nd June 2026. They were signed on its behalf by:

Dennis Robertson

Dennis Robertson

Chair of Charity Committee

NHS Grampian Charity

The notes on pages 32 to 49 form part of these financial statements.

NHS Grampian Charity
Statement of Cash Flows for the Year Ended 31 March 2026

	Note	2026 £000	2025 £000
Net (expenditure) / income for year as per statement of financial activities		2,741	(1,272)
Adjustments for:			
(Gains) / Losses on investments		(6,261)	1,246
Dividends, interest from investments		(1,891)	(1,714)
(Increase) / Decrease in debtors		488	(455)
(Decrease) / Increase in creditors		149	(149)
Increase / (Decrease) in Provisions for Liabilities		4,295	521
Net cash used in operating activities		(479)	(1,823)
Cash flows from investing activities			
Dividends and interest from investments		1,891	1,714
Proceeds from sale of investments		17,137	10,970
Purchase of investments		(15,178)	(11,909)
Net cash provided by investing activities		3,850	775
Net decrease in Cash and Cash Equivalents		3,371	(1,048)
Cash and Cash Equivalents at 1 April		3,746	4,794
Cash and Cash Equivalents at 31 March	12	7,117	3,746

Analysis of Changes in Net Debt

	At 1 April 2025 £000	Cash Flows £000	At 31 March 2026 £000
Cash	3,746	3,371	7,117
Total	3,746	3,371	7,117

1. General information

These financial statements are presented in pounds sterling (GBP) as that is the currency in which the charity's transactions are denominated. They comprise the financial statements of NHS Grampian Charity.

The objective of NHS Grampian Charity is to enhance healthcare and patient welfare in Grampian.

NHS Grampian Charity is an unincorporated charity, recognised as a charity for tax purposes by HMRC and registered with the Scottish Charity Regulator (OSCR) under charity number SC017296. Details of the principal address can be found on page 3 of these financial statements.

2. Accounting Policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ("FRS 102") (United Kingdom Generally Accepted Accounting Practice), the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' (effective 1 January 2019), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

NHS Grampian Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires trustees to exercise their judgement in the process of applying the accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

The principal accounting policies applied in the preparation of these financial statements are noted below. These policies have been applied consistently to all the years presented in dealing with items which are considered material in relation to the charity's financial statements unless otherwise stated.

(b) Going Concern

At 31 March 2026 the total liabilities of the charity represent 17% of the total available assets of the charity. The charity is therefore very strongly placed to meet its financial debts and obligations against this backdrop. The main area of risk that would impact the financial position of the charity is in relation to the ongoing and changing value of the charity's investment portfolio over time. While short-term fluctuations in the value of the portfolio are experienced, the long-term performance of the portfolio continues to demonstrate sustained growth. The trustees believe that the charity is well placed to manage its business risks successfully and has taken action to strengthen the profile of the charity and develop its ability to generate increased levels of fundraised income and donations. With full control

over primary expenditure and liabilities in the form of grant funding awards, the charity is in a clear position to ensure that its liabilities are managed to ensure they do not exceed available assets. The trustees therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and continue to adopt the going concern basis in preparing financial statements.

(c) Income recognition

Income is recognised when the charity has legal entitlement to the funds, after any performance conditions attached to the items of income have been met, and it is probable that the income will be received and the amount can be measured reliably.

(d) Income from Legacies

Income from legacies is credited to the Statement of Financial Activities on an accruals basis when the income can be measured and it is probable that the charity will receive the income.

Material legacies which have been notified, but not recognised as income in the Statement of Financial Activities, are disclosed in a separate note to the accounts (see Note 21).

(e) Income from Charity (Permanent) Endowment Funds

The income receivable from the investment of Charity (Permanent) Endowment Funds is either restricted or unrestricted and is ring-fenced in accordance with the donor's stated wishes.

(f) Expenditure recognition

All expenditure as discussed in paragraphs (g) to (j) below, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. All expenditure is recognised once there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount can be measured reliably.

(g) Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(h) Allocation of Governance and Support Costs

The charity incurs staffing and other costs associated with the administration and management of the charitable funds. All staff are employed by NHS Grampian and the costs are recharged to the charity. The administration costs are allocated as appropriate across the categories of charitable expenditure. The basis of allocation is explained in Note 6 to the accounts.

(i) Costs of Raising Funds

The costs of raising funds are those costs attributable to generating income for the charity and represent fundraising staffing and supplies costs together with investment management fees.

(j) Charitable Activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charity's objectives.

(k) Realised and Unrealised Gains/Losses

All realised 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 on investments at the Balance Sheet date are disclosed separately in a revaluation reserve.

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 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.

(l) Pensions

As the charity does not have any employees (see Note 4 to the Accounts), NHS Grampian, as employer, is the accountable body in relation to the pension provision for those members of staff whose salary costs are charged to the charity. NHS Grampian participates in the National Health Service Superannuation Scheme, and information on this scheme is included in NHS Grampian's annual accounts.

(m) Taxation

On the basis that our activities fall within the charitable purposes and our funds are applied only for these purposes, no provision for corporation tax is made. This is in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and section 521 to 536 of the Income tax Act 2007.

(n) Charitable Funds Structure

Unrestricted Funds are held without restriction, other than that they must be used in support of the charity's charitable purpose either throughout the NHS Grampian catchment area or at a particular health location.

Restricted Funds are received by way of donations and legacies where their use is restricted by conditions attached to the gift by the donor.

For Permanent Endowment Funds, the capital sum cannot be expended and only the income attributable to the Fund can be used for expenditure purposes.

(o) Fixed Asset Investments

Investments are stated at market value as at the Balance Sheet date. The Statement of Financial Activities includes the net gains and losses arising on disposals throughout the year.

Quoted stocks and shares are included in the Balance Sheet at their value at close of business on 31 March 2026.

(p) Debtors

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

(q) Cash and cash equivalents

Cash at bank and in hand includes cash and short-term highly liquid investments with a maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(r) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

(s) Contingent Liabilities and Provisions

In accordance with the SORP, a contingent liability is disclosed for those grants, which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by a contractual obligation.

Provisions are recognised for those grants where there is uncertainty as to the timing or amount of the liability. They are only recognised when there is a legal or constructive obligation at the Balance Sheet date as a result of past events, and it is probable that a transfer of economic benefit will be required to settle the obligation and the amount can be reliably estimated.

(t) Financial Instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs).

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.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the

deposit or similar account. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The present value of material provisions for commitments, where the expected settlement date of the obligation is 12 months or more, are calculated using an appropriate discount rate.

3. Critical Accounting Judgements and Key Sources of Estimation

In the application of the charity's accounting policies described above, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements include the recognition of legacy income and provisions for liabilities.

4. Related Parties and Trustees' Remuneration

During the year, payments totalling £1.944 million (2025: £2.006 million) were made to NHS Grampian in the form of grant funding awards and the reimbursement of charity staffing and running costs and £0.110 million (2025: £0.130 million) was received from NHS Grampian mainly relating to income from research activities.

No members or senior staff of NHS Grampian or parties related to them, were beneficiaries of the charity. The trustees of the charity are also members of NHS Grampian and information on the trustees is included in the Trustees' Report on page 17. The trustees received no emoluments from the Charity in 2026 or 2025.

The membership of the charity committee was extended during 2023 to include co-opted advisors to the committee. Co-opted advisors do not hold formal voting rights but have direct input to and influence over the work and decisions of the charity committee. Co-opted advisors received no emoluments from the Charity in 2026.

The charity does not have any employees. NHS Grampian employs the equivalent of 7.72 full time members of staff (2025: 8.12) whose time is spent on the provision of support for the administration and governance of the Fund. The salary costs for these staff members are recharged to the charity on a quarterly basis.

There were no other transactions with related parties during the year, although the charity made grant funding awards totalling £0.255 million (2025: £0.046 million) to the following bodies whose purpose includes the provision of charitable support to NHS Grampian. The total amount owed to NHS Grampian at 31 March 2026 was £0.7 million (2025: £0.621 million). The total amount owed by NHS Grampian at 31 March 2026 included within debtors was £Nil (2025: £Nil).

4. Related Parties and Trustees' Remuneration (contd.)

Body	2025-26 £	2024-25 £	Objective
Grampian Hospital Arts Trust	16,600	16,600	Provision of art works and related services within Grampian Health Board and Creative Mobile Unit - on remote: Commission 8 workshops artists and a film-maker to delivery workshops and create arts sessions which can be accessed online. Art packs will be created and delivered to departments to use alongside the CMU session using online filmed workshops.
Aberdeen Amateur Athletic Club		1,961	Expansion of 'AAAC Energizer Programme' for children
Aberdeen Cyrenians		2,000	Provision of 'Neighbourhood Connection' services
Aberdeen Lads Club		1,313	Provision of sporting equipment for children and young people
Aberdeen Sports Village	9,490		Tailored support for adults, supporting both themselves and their children from home
Abernessities	9,675		Provide children in need with essential beds, bedding and bed-related comforts such as pillows, blankets, sheets, and mattresses.
Absafe	9,672		Art, music and drama therapy workshops
Alcohol & Drugs Action		1,958	Testing and development of recovery app
Autism & Neurodiversity		1,880	Delivery of Autism & Neurodiversity-specific afterschool club
Banchory & District Initiative	1,820		Delivery of 'Community Recovery Buddies' scheme
Beannachar Ltd	10,000		Retrofit an underutilised semi-derelict building, into a fit for purpose sensory room to support the 32 young adult's health and wellbeing
Befriend a Child Ltd	7,110		To expand Befriend a Child's Family Support Project for parents and carers who are experiencing severe and multiple disadvantage and are struggling with social isolation, poor mental health and financial hardship.
Bethany Christian Trust	3,000		Delivery of two projects in Torry: our women's work and addictions recovery work. Funding to resource support of individuals experiencing challenges with recovery from addictions, mental health, social isolation and poor physical health.
Chest Heart & Stroke Scotland	10,000		Establish a Health Defence Team to work in some of Grampian's most affected neighbourhoods. It is a co-designed, community-based, health and wellbeing project that will work with multiple local partners to provide a holistic and supportive approach to the communities across Grampian
Citymoves Dance Agency		1,971	Dance health programme for dementia
Community Integrated Care	7,547		A Life Lived Well - delivery of a coherent, fully co-produced programme of development directly into the heart of social care communities in Aberdeen City, Aberdeenshire and Moray, transforming health inequalities of disabled communities.
Cruse Scotland		1,418	Bereavement support
Ellon Community Allotments	10,000	2,000	Community Allotments Development
Four Pillars	10,000		Grampian Sexual Health and Wellbeing programme
Sub-total	104,915	31,102	

4. Related Parties and Trustees' Remuneration (contd.)

Body	2025-26	2024-25	Objective
	£	£	
Sub-total from previous page	104,915	31,102	
Gairioch Community Kitchen		1,283	Delivery of cooking courses to encourage healthy eating
Gairn Community Garden	10,000		Purchase and construct a large polytunnel for the Gairn Community Garden
Grampian Cardiac Rehabilitation Association	7,740		Purchase 6 new defibrillators to replace old models
Grampian Regional Equality Council		2,000	Develop a network of health champions from diverse range of backgrounds to access those who are hard-to-reach and potentially most negatively affected by Covid-19
Home-Start Aberdeen	3,974		Recipe for Life is aimed at young families in poverty, who need help and support to eat more healthily
Inchgarth Community Centre	7,750		Inchgarth delivers 2 important social clubs for adults with additional support needs; interactive and excitement play sessions that engage both children and parents successfully and a pensioners club
Kincardine & Deeside Befriending	10,000		Home visits and outings into the community, benefiting many vulnerable, older people across south Aberdeenshire who experience social isolation and loneliness
Kincardine Pillar		1,741	Delivery of 'Mind and Body Programme'
Mearns Coastal		1,965	Delivery of 'Past Times Group' for people living with dementia and cognitive impairment
Moray Flying Circus	9,065		Promote physical and mental wellbeing by taking circus to underserved communities
Moray Rape Crisis	9,770	2,000	Delivery of 'Connection and Community' groupwork programme
Moray Wellbeing Hub	9,968		Project to enhance self-management skills with a focus on digital inclusion.
Oakley ASN (Additional Support Needs)	10,000		Developing a purpose-built play and life skills centre to support children and young people with additional support needs and their families in Aberdeenshire.
Pillar of Hope	7,200		New Chapter Health Initiative activities involve x 12 monthly culturally tailored health education and wellbeing workshops for BAME adults and families
Pain Concern	1,354		Pain Education Sessions
Quarriers	9,098		Short break group activities for up to 80 unpaid carers across Moray through regular group activity
REAP (refugees in effective & active partnerships)	10,000		Social therapeutic garden providing growing sessions and workshops
Robert Gordon University		1,993	1)Delivery of student-led exercise group for people with neurological conditions; 2) Delivery of free Physiotherapy student-led exercise classes for people living with Parkinson's
Rotary Club of Aberdeen Deeside	10,000		The purchase and installation of a wheelchair swing in Aberdeen's Duthie Park
SensationAll	6,000		Running a weekly social group (SociALLise) for 8-12 youngsters with neurodivergent or complex conditions
Sub-total	226,833	42,083	

4. Related Parties and Trustees' Remuneration (contd.)

Body	2025-26	2024-25	Objective
	£	£	
Sub-total from previous page	226,833	42,083	
Sport Aberdeen		1,944	1) Delivery of entry level fitness programmes to support the physical and mental health of New Scots; 2) Delivery of ESCAPE-Pain, an evidence-based physical activity and education programme for people living with Musculoskeletal conditions and chronic pain
Station House Media Unit	10,000		Wellbeing workshops, radio show, and health issues in the community course
Step by Step in Moray		974	Delivery of a parental support group
The Forget Me Not Club	7,960		Activity sessions for dementia patients
The Haven in Stonehaven		920	Expansion of wellbeing group for new mums
The Sporting Memories Foundation	2,660		Develop two Sporting Memories weekly Clubs in partnership with Live Life Aberdeenshire.
Tillydrone Community Campus	7,625		Fortnightly lunchtime talks, where residents of Tillydrone can get a hot lunch provided by the local cafe in the Campus and hear about topics that affect them from health, social and third sectors
Total	255,078	45,921	

5. Investment Income

	2026	2025
	£000	£000
Dividends and interest from UK equities and fixed-interest securities	1,850	1,665
Interest on cash deposits	41	49
	<u>1,891</u>	<u>1,714</u>

6. Allocation of Governance Costs and Overheads

The charity incurs staffing and other costs associated with the administration and management of charitable funds as follows:

	2026	2025
	£000	£000
Staff Costs	443	416
Administration running costs	58	64
Governance costs:		
Staff Costs	37	36
Administration costs	3	3
Auditors remuneration - audit fee	27	25
	<u>568</u>	<u>544</u>

All staff are employed by NHS Grampian and the costs are recharged to the charity. The cost of administration and management of the charity and governance costs are allocated across the categories of charitable activities. The basis of apportionment is pro-rata to the total direct expenditure incurred on each activity.

7. Analysis of Charitable Expenditure

	Grant funding £000	Support costs £000	2026 Total £000
Patient and staff education & welfare	1,962	168	2,130
Research	3,725	320	4,045
Purchase of equipment	925	80	1,005
Infrastructure improvements	0	0	0
	6,612	568	7,180

	Grant funding £000	Support costs £000	2025 Total £000
Patient and staff education & welfare	1,399	273	1,672
Research	1,104	216	1,320
Purchase of equipment	220	43	263
Infrastructure improvements	62	12	74
	2,785	544	3,329

The grants include payments totalling £1.162 million (2025: £1.4 million) made to NHS Grampian during the year to enable a range of research and other activities for the benefit of patients and staff. Grants made to other charities directly supporting NHS Grampian are detailed in Note 4 above. No grants are paid to individuals.

All grant payments by the charity are made in line with the charitable purpose of the charity i.e. the enhancement of healthcare and patient welfare in Grampian.

Basis of Allocation of Charitable Expenditure between Restricted and Unrestricted Funds

The grant funding of £6.612 million is charged directly to the fund in which it has been agreed each individual grant will be funded from. Support costs of £0.568 million are charged in full to Unrestricted funds.

8. Analysis of Staff Costs

	2026	2025
	£000	£000
Salaries and wages	371	367
Social Security Costs	51	42
Pension Costs	83	82
	<u>505</u>	<u>491</u>

The staff costs relate to recharges from NHS Grampian for 7.72 (2025: 8.12) whole time equivalent members of staff – average number of staff 10 (2025: 11) – whose time relates to the provision of administration, planning and strategic management of the charity, see Note 6 above.

Two employees received remuneration in excess of £60,000 during the year (2025: 2):

	2026	2025
	No.	No.
£60,000 - £70,000	1	1
£70,000 - £80,000	1	1

9. Auditor's Remuneration

The Auditor's remuneration was £27,030 (2025: £25,500) inclusive of VAT. The remuneration is entirely for the audit of the charity's annual accounts.

10. Fixed Asset Investments

	2026	2025
	£000	£000
Market value of investments at 1 April	48,424	48,730
Additions to investments at cost	15,178	11,909
Disposal of investments	(17,137)	(10,970)
Realised net gain / (loss) on disposals	866	(403)
Unrealised net gain / (loss) on revaluation	5,395	(842)
Market value of investments at 31 March	<u>52,726</u>	<u>48,424</u>
Cash balance	4,544	2,591
Total	<u>57,270</u>	<u>51,015</u>
Historical cost of investments at 31 March	<u>43,198</u>	<u>39,228</u>

Investments at market value comprised:

	2026	2025
	£000	£000
Cash and cash equivalents	4,544	2,591
Listed investments		
Fixed interest securities	10,878	11,093
Equities	41,848	37,331
	<u>57,270</u>	<u>51,015</u>

11. Debtors

	2026	2025
	£000	£000
Accrued Income	735	1,222
Other debtors	44	45
	<u>779</u>	<u>1,267</u>

12. Cash and Cash Equivalents

	2026	2025
	£000	£000
Cash at bank and in hand	2,573	1,155
Cash held for investment (note 10)	4,544	2,591
	<u>7,117</u>	<u>3,746</u>

13. Creditors Falling Due Within One Year

	2026	2025
	£000	£000
Trade Creditors	11	1
Accruals	91	135
Public Sector	843	660
	<u>945</u>	<u>796</u>

£0.7 million was due to NHS Grampian at the balance sheet date. (2025: £0.621 million).

14. Provisions for Liabilities

	2026	2025
	£000	£000
Obligations outstanding at 1 April	5,065	4,544
New obligations arising in the year	7,130	3,334
Obligations paid during the year	(2,145)	(2,021)
Obligations reversed unutilised	(690)	(792)
Obligations outstanding at 31 March	<u>9,360</u>	<u>5,065</u>

The provisions for liabilities related to the funding of posts within NHS Grampian and committed expenditure resulting from a legal or constructive obligation. At 31 March the Charity had obligations payable as follows:

	2026	2025
	£000	£000
Within 1 year	7,530	4,108
Falling due after 1 year	1,830	957
	<u>9,360</u>	<u>5,065</u>

15. Financial Instruments

	2026	2025
	£000	£000
Financial assets measured at fair value	<u>52,726</u>	<u>48,424</u>

16. Analysis of Charitable Funds

	Balance as at 1 April 2025	Income	Expenditure	Investment (Losses) & Gains	Transfers	Balance as at 31 March 2026
	£000	£000	£000	£000	£000	£000
<i>Analysis of Fund Movements:</i>						
Unrestricted Funds						
General funds	5,743	1,910	(4,711)	3,956	(296)	6,602
Designated Funds	2,380	505	(49)	0	28	2,864
Revaluation Reserve	13,983	0	0	2,305	0	16,288
	22,106	2,415	(4,760)	6,261	(268)	25,754
Restricted Funds	25,129	1,485	(2,660)	0	268	24,222
Permanent Endowments	341	0	0	0	0	341
Total	47,576	3,900	(7,420)	6,261	0	50,317

	Balance at 1 April 2024	Income	Expenditure	Investment (Losses) & Gains	Transfers	Balance as at 31 March 2025
	£000	£000	£000	£000	£000	£000
<i>Analysis of Fund Movements:</i>						
Unrestricted Funds						
General funds	6,259	1,742	(2,105)	(50)	(103)	5,743
Designated Funds	2,069	275	12	0	24	2,380
Revaluation Reserve	15,179	0	0	(1,196)	0	13,983
	23,507	2,017	(2,093)	(1,246)	(79)	22,106
Restricted Funds	24,963	1,540	(1,490)	0	116	25,129
Permanent Endowments	378	0	0	0	(37)	341
Total	48,848	3,557	(3,583)	(1,246)	0	47,576

Restricted and Designated funds account for a proportion of fixed asset investments and as a result the Board of Trustees has transferred £0.3 million from general funds to restricted and designated funds to allocate a proportion of the investment income received in the year. The Designated Funds are a part of the Unrestricted Funds that have been designated by the Board of Trustees to be spent on any purpose at specific hospitals and services.

17. Revaluation Reserve

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 and bonds held at the Balance Sheet date.

18. Restricted Funds

The following analysis highlights all restricted funds with a balance greater than £0.075 million. These funds form part of the total restricted funds of £24.222 million as at 31 March 2026. The previous year's figures are shown in Note 18 on Page 47 of the 2024-25 accounts which can be viewed on the following link: www.nhsgcharities.com/about-us

Name of Fund*	Balance as	Income	Expenditure	Transfers	Balance as
	at 1 April			Between	at 31 March
	2025			Funds	2026
	£000	£000	£000	£000	£000
CARDIOLOGY FUND	1,327	1	46	15	1,389
CARDIOLOGY RESEARCH FUND	995	0	(2)	11	1,004
DIABETES FUND	962	3	13	11	989
HAEMTLGY + LEUKAEMIA RSRCH FND	466	445	1	8	920
ONCOLOGY FUND	1,119	19	(338)	11	811
CANCER RESEARCH FUND	618	0	(3)	7	622
ABRDN MATERNITY HOSPITAL FUND	574	0	(24)	6	556
NEUROLOGY FUND	819	14	(289)	7	551
THE OAKS CENTRE FUND	692	0	(159)	7	540
ABERDEEN ROYAL INFIRMARY FUND	527	16	(36)	6	513
HAEMATOLOGY FUND	435	58	(0)	5	498
OPHTHALMOLOGY FUND	480	0	0	5	485
ONCOLOGY RESEARCH FUND	403	4	(4)	4	407
PETERHEAD COMMUNITY HSPTL FUND	401	2	(1)	4	406
BREAST RESEARCH FUND	358	0	(2)	4	360
NEUROLOGY RESEARCH FUND	382	0	(49)	4	337
CARDIOTHORACIC RESEARCH FUND	275	51	0	3	329
ROXBURGHE HOUSE FUND	572	(1)	(248)	5	328
CHILD CANCER + LEUKAEMIA FUND	326	0	(5)	4	325
OPHTHALMOLOGY RESEARCH FUND	311	0	0	3	314
PARKINSONS DISEASE FUND	316	1	(19)	3	301
CLINICAL BIOCHMSTRY RESRCH FND	302	0	(9)	3	296
LYMPHOMA RESEARCH FUND	291	0	0	3	294
ABOYNE HOSPITAL FUND	289	0	(0)	3	292
INVERURIE RENAL FUND	277	1	0	3	281
TURNER HOSPITAL FUND	78	195	(1)	2	274
CARDIOTHORACIC FUND	268	3	(3)	3	271
NEONATAL UNIT FUND	267	0	(1)	3	269
STEPHEN HOSPITAL FUND	243	1	4	3	251
COLORECTAL CANCER RESRCH FUND	222	0	26	3	251
GENERAL SURGERY FUND	236	0	(8)	3	231
DR GRAYS FUND	37	195	(14)	1	219
PATHOLOGY FUND	205	0	0	2	207
BREAST CNCR + CLNCL ONCLGY FND	196	1	0	2	199
LUNG CANCER RESEARCH FUND	167	0	29	2	198
Sub-total	15,436	1,009	(1,096)	169	15,518

18. Restricted Funds (contd.)

Name of Fund	Balance as	Income	Expenditure	Transfers	Balance as
	at 1 April			Between	at 31 March
	2025			Funds	2026
	£000	£000	£000	£000	£000
Sub-total from previous page	15,436	1,009	(1,096)	169	15,518
CHILD + NEONATAL EQUIPMNT FUND	193	0	0	2	195
ARI RENAL FUND	176	16	(5)	2	189
GERIATRIC RESEARCH FUND	166	0	0	2	168
RYL CRNHLL HSPTL SKENE WRD FND	190	0	(29)	2	163
FRAILITY FUND	180	2	(28)	2	156
NEUROSURGERY FUND	208	0	(56)	2	154
CRITICAL CARE FUND	161	2	(12)	2	153
VIROLOGY FUND	151	0	0	2	153
GYNAECOLOGY RESEARCH FUND	140	0	7	2	149
GENERAL SURGERY RESEARCH FUND	142	18	(14)	2	148
DERMATOLOGY RESEARCH FUND	138	0	0	2	140
MENIERES DISEASE RESEARCH FND	134	0	0	1	135
OSTEOPOROSIS RESEARCH FUND	134	0	(1)	1	134
HUNTINGTONS DISEASE FUND	47	82	2	1	132
MORAY PALLIATIVE CARE FUND	130	0	0	1	131
DR GRAYS MATERNITY FUND	137	0	(8)	1	130
MAXILLOFACIAL SERVICE FUND	134	2	(7)	1	130
INVERURIE HOSPITAL FUND	34	96	(1)	1	130
CYSTIC FIBROSIS FUND	134	1	(7)	1	129
CHALMERS HOSPITAL FUND	126	0	(1)	1	126
WOODEND RESEARCH FUND	147	0	(32)	1	116
RHEUMATOLOGY FUND	206	0	(99)	2	109
ROYAL CORNHILL HOSPITAL FUND	274	1	(170)	2	107
CLINICAL PHARMACOLOGY FUND	100	0	3	1	104
CROHNS + COLITIS FUND	101	0	0	1	102
DR GRAYS MEDICAL WARDS FUND	103	1	(4)	1	101
GYNAECOLOGY FUND	95	1	4	1	101
RESPIRATORY FUND	116	0	(18)	1	99
RADIOLOGY STAFF DEVELPMNT FUND	101	0	(2)	1	100
ORTHOPAEDIC RESEARCH FUND	98	0	0	1	99
ANCHOR CENTRE FUND	2	94	0	1	97
INSCH HOSPITAL FUND	95	0	0	1	96
MORAY FUND	98	0	(5)	1	94
GASTROENTEROLOGY FUND	91	1	(1)	1	92
FRASERBURGH HOSPITAL FUND	82	9	(4)	1	88
DR GRAYS MEDICAL SPECLTS FUND	126	18	(63)	1	82
HAEMATOLOGY LABORATORY FUND	83	0	(4)	1	80
Sub-total	20,209	1,353	(1,651)	219	20,130

18. Restricted Funds (contd.)

Name of Fund	Balance as	Income	Expenditure	Transfers	Balance as
	at 1 April				
	2025	£000	£000	£000	2026
	£000	£000	£000	£000	£000
Sub-total from previous page	20,209	1,353	(1,651)	219	20,130
DR GRAYS SURGICAL SPECLTS FND	78	0	0	1	79
ABRDN CNTR REPRODCTVE MEDN FND	70	7	0	1	78
Total	20,357	1,360	(1,651)	221	20,287
Other Restricted Funds	4,771	126	(1,009)	47	3,935
Total Restricted Funds	25,128	1,486	(2,660)	268	24,222

*The name of each restricted fund indicates the agreed purpose of the fund and/or the particular activity they support.

19. Reconciliation of Funds by Net Assets

	Unrestricted General Funds	Designated Hospital Funds	Revaluation Reserve	Restricted Funds	Endowment Funds	2026 Total
	£000	£000	£000	£000	£000	£000
Fixed asset investments	6,166	3,636	16,288	30,747	433	57,270
Current assets	6,358	(356)	0	(2,558)	(92)	3,352
Current liabilities	(571)	0	0	(374)	0	(945)
Provisions for liabilities	(5,351)	(416)	0	(3,593)	0	(9,360)
Total	6,602	2,864	16,288	24,222	341	50,317

	Unrestricted General Funds	Designated Hospital Funds	Revaluation Reserve	Restricted Funds	Endowment Funds	2025 Total
	£000	£000	£000	£000	£000	£000
Fixed asset investments	6,331	2,625	13,983	27,700	376	51,015
Current assets	2,367	164	0	(80)	(29)	2,422
Current liabilities	(678)	0	0	(118)	0	(796)
Provisions for liabilities	(2,277)	(409)	0	(2,373)	(6)	(5,065)
Total	5,743	2,380	13,983	25,129	341	47,576

20. Consolidation

The results of the NHS Grampian Charity have been consolidated into the accounts of NHS Grampian on the basis that all trustees are also members of NHS Grampian and therefore effectively operate under common control for accounting purposes. The consolidated accounts are publicly available after they have been laid before parliament, in the autumn of each year and can be accessed on the NHS Grampian website at <https://www.nhsgrampian.org/about-us/annual-accounts/>

21. Material Legacies

Legacy income is recognised when the charity has legal entitlement to the funds, it is probable the income will be received and the amount can be measured reliably. At the date of approval of the accounts, the Charity has received notification of bequests of the residue, or a share of the residue, of two estates. The end value of these estates remain to be quantified.

22. Contingent Liabilities

The charity has no contingent assets or liabilities.