



NHS Borders
HealthCharity

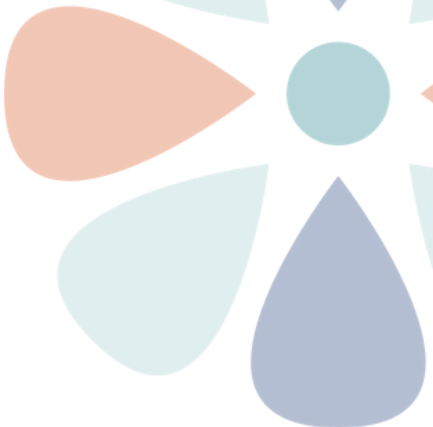
Annual Report & Accounts

2025–26

Borders Health Board Endowment Funds
Registered Charity No. SC008225

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Message from our Chair

This year has been an important and positive one for NHS Borders Health Charity, marked by both reflection and progress. The relaunch of the charity under our new name represents a significant step forward in clarifying who we are, what we do and, critically, our role as the official charity of NHS Borders. This renewed identity has strengthened our visibility, reinforced public trust and provided a clearer platform from which to grow our support.

None of this progress would be possible without the exceptional generosity and commitment of our fundraisers, donors and supporters. Throughout the year we have once again been humbled by the lengths people are willing to go to in order to support local healthcare – whether through organised events, personal challenges or donations given in gratitude for care received. Large and small, every contribution has played a part in enabling the charity to enhance patient experience, support staff wellbeing and fund improvements and innovations that go beyond what core NHS resources alone can provide.

As Trustees, we remain deeply conscious of the responsibility placed upon us to steward these funds wisely. We are committed to using every donation transparently, responsibly and to the greatest possible benefit, ensuring that charitable resources are directed where they will make the most meaningful difference for patients, families, staff and communities across the Scottish Borders.

This year we have witnessed how automated drugs cabinets have helped free up nurse time to spend on direct patient care, how we are supporting our staff through simulation based education and the QI Champions programme to be confident in their skills and seek out meaningful improvements they can influence. We have also made our biggest investment in Palliative care since building the Margaret Kerr Unit itself, committing almost a million pounds into palliative education, palliative care in the community and psychosocial bereavement support – all thanks to your donations.



I would like to extend my sincere thanks to everyone who has supported the charity this year – our supporters, fundraisers, volunteers, partners and staff – for their generosity, energy and belief in our work. Together, you have helped us to deliver real impact and to position the charity strongly for the year ahead.

Fiona Sandford

Fiona Sandford
Chair of the Board of Trustees

2025/26 At A Glance

WE RECEIVED **£1,136,569** THIS YEAR
FROM YOUR KIND DONATIONS & LEGACIES

23%

increase in donations*
compared to last year even in
the face of a cost of living crisis

*£377,060 up from £305,591 (excludes legacies)

THIS YEAR:



Almost **£1m** committed to
palliative care, our biggest
investment since building
the Margaret Kerr Unit!

New wheelchairs
for the Borders
General Hospital:

8



10-15

emergency
clothing requests
supported
each month

Over **100** trainees enlisted in
QI Champions Programme



390

patients made
to feel special
at Christmas

16 wards
benefitting from
automated
drugs cabinets



**YOUR DONATIONS
MADE THIS POSSIBLE**

**THANK
YOU!**

The full accounts are shown from page 42 onwards.

Who we are

NHS Borders Health Charity, the legally known as name for Borders Health Board Endowment Funds, is the official charity of NHS Borders and is registered with the Office of the Scottish Charity Regulator (OSCR) under charity number SC008225.

We are the only legally-linked charity that supports all of NHS Borders' work, staff, and patients and families cared for across the Scottish Borders.

Through generous donations and wonderful fundraising, we enhance patient care and experience, improve patient environments and facilities, implement clinical innovations, and support staff to deliver excellent, patient-centred care.

Our Trustees

Our Charity Trustees govern the charity and ensure that we meet our charitable purpose. They also ensure that grants are awarded wisely and equitably.

Mrs F Sandford** (from 2nd June 2026)
Chair*

Mrs J Pepper (from 1st November 2025)
Non Executive Director

Mrs K Hamilton (to 31st December 2025)
Chair

Mr P Moore**
Chief Executive

Mr J Ayling**
Non Executive Director

Mr A Bone**
Director of Finance

Mrs L O'Leary
Non Executive Director

Mrs S Horan
Director of Nursing, Midwifery & AHPs

Mr J McLaren**
Employee Director & Non Executive Director

Dr L McCallum**
Medical Director

Cllr D Parker
Local Authority Representative

Dr S Bhatti GMH
Director of Public Health

Ms L Livesey
Non Executive Director

Mr P Williams (from 11th August 2025)
Associate Director of Allied Health Professions

*Non Executive Director (to 31st December 2025) and Interim Chair (1st January to 1st June 2026)

**Denotes Trustees who are standing members of the Endowment Advisory Group

Our team



Colleen Barlow
Grant & Fund
Engagement Manager



Tony Dixon
Charitable Funds
Accountant



Karen Wilson
Fundraising Manager



Rebecca Egan
Fundraising Officer

Charitable purpose, aims & objectives

The charity aims to support NHS Borders to enhance the care and experience of patients and the community by raising awareness, proactively generating charitable funds and providing charitable grants to the health board.

In this, the charity plays an integral part in providing extra funding for state-of-the-art equipment, the development of services, education for patients and staff and the little things that go above and beyond – all enabling excellence in care provision for patients and our community.

We are proud to receive donations from patients who want to say thank you, from committed fundraisers, local companies, trusts and foundations to families who give in memory of a loved one.

Gifts in wills from donors wishing to make their forever thank you are also important as they choose to make a difference for future generations.

Funds are held for any charitable purpose or purposes related to the services provided by NHS Borders.

Our charitable objective is the advancement of health. This is accomplished through the improvement in the physical and mental health of the health board's population; the prevention, diagnosis and treatment of illness; the provision of services and facilities in connection with the above; and the research into any matters relating to the causation, prevention, diagnosis or treatment of illness, or into such other matters relating to the health service as the Trustees see fit.

The Trustees observe the principle of not granting funds as a substitute for a core provision, or to cover a responsibility of NHS Borders which is a requirement of health and safety, employment law or ministerial policy direction. This is to reduce the risk of conflict of interest between the role of NHS Borders and the charity Board of Trustees.

Powered by generosity!

Celebrating our fantastic supporters...

Rory tackles Northern Traverse



NHS Borders staff member, Rory Campbell, took on the formidable Northern Traverse, a 300-kilometre, non-stop ultra-marathon crossing England coast-to-coast via three national parks.

Rory completed this incredible feat to raise funds for NHS Borders Health Charity, inspired by the impact of a charity-funded music therapy pilot he delivered for older adults on an acute medical ward. He smashed the challenge, raising £358 to help support patients, staff and communities across NHS Borders.

Ralph Roberts' Ride for Health

Last summer, our former Chief Executive, Ralph Roberts, undertook an extraordinary 1,200-mile cycle across Scotland to raise funds for NHS Borders Health Charity, alongside Scottish Action for Mental Health (SAMH) and NHS Shetland Endowment Funds.

After more than 35 years' service with the NHS, Ralph was inspired to support the vital work he had witnessed throughout his career. Setting off on 9 May, he visited the headquarters and a health centre in each NHS board area. Ralph's remarkable journey raised over £3,000!!



"I have been very lucky with my career in the NHS, and I just felt I wanted to give something back now that I'm retired. It has been good to get out, do some exercise and fundraise for three worthwhile charities which are each dear to my heart."

Berwickshire Charity Truck Run



The Berwickshire Charity Truck Run is an annual event featuring more than 100 trucks touring the Borders. A much-anticipated highlight of our calendar, the event continues to draw large crowds from home and abroad.

It has once again supported NHS Borders Health Charity in 2025, generously donating over £20,000.

Over the past five years, the combined efforts of the committee, drivers, volunteers, sponsors and supporters have raised more than £100,000 for the charity, helping to support cancer services, A&E, Child and Adolescent Mental Health Services (CAMHS) and palliative care through new equipment, software and activities that enhance patient experience.



A winning partnership with Border Competitions

Following our rebrand last year, we were delighted to collaborate with Border Competitions.

Jack Crowe, the owner of Border Competitions, generously organised an online prize draw in aid of NHS Borders Health Charity. Thanks to this event, a fortunate member of the public walked away with the £3,000 cash prize and our charity received an impressive £1,200 in donations.

'Health Service' gifted to the Borders General Hospital

This sculpture by Edith Simon, formerly located at Astley Ainsley in Edinburgh, was donated through the generosity of the artist's family and their friend Nick Flavin. Edith, a celebrated artist, author, sculptor and historian, deeply valued the NHS, and the sculpture reflects her appreciation for the compassion and dedication of its staff.

We were also gifted a commemorative marble plaque from A & A Doyle Ltd and both sit proudly within the grounds of the Borders General Hospital.



Kind-hearted Coldstreamers

During 2025, our loyal group of fundraisers from Coldstream donated more than £9,000 to NHS Borders Health Charity. The team regularly organise coffee mornings or 'soup & sweet' events in the town and bring together the local community to support NHS Borders' palliative care and cancer services.

They have been wonderful supporters for several years, and were the first group we visited with our new branded t-shirts!

Nicola's half-marathon-a-month challenge!

Nicola Laing took on a year of running and set herself the mammoth challenge of completing a half marathon every month of 2025.

Along the way she took part in organised events and other routes of her own to achieve this goal. She raised an outstanding £1,248 towards Palliative Care and we couldn't be more grateful for all her hard work and effort in raising this incredible donation!



Easter Bunny visits our young patients

We are very fortunate that when it comes to significant holidays in the calendar, we have very generous supporters on hand to make sure our young patients do not miss out while they spend time in hospital.

Easter is no exception so our Fundraising Officer, Rebecca (with a little help from the Easter Bunny), was delighted to make a visit to our children's ward and also A&E to deliver some Easter goodies.



Your donations, your impact!

Through your generous donations we are able to provide extra care and support for NHS patients and staff. We provide funding in key areas to enable health services to do more.

How your donations are enhancing patients' experiences...



New Wheels for the Borders General Hospital

Eight new wheelchairs were purchased during the year to **improve patient mobility and comfort** across the Borders General Hospital. These wheelchairs are already in daily use, supporting patients to move between wards, clinics and treatment areas.



Omniceil Automated Cabinets

With the support of a multi-year grant totalling £750,000, automated medicines cabinets have been installed benefitting **16 wards at the Borders General Hospital and all four Community Hospitals.**

These cabinets are supporting care in most of the clinical areas, helping ensure patients receive the **right medicines at the right time.**

“Omnicell cabinets have fundamentally strengthened how we manage drugs across our organisation. By providing real-time accountability, accurate stock control, and a clear audit trail, they’ve reduced risk and freed our pharmacy teams to focus on clinical oversight rather than chasing paperwork.

Oncall pharmacists have access to real-time medicine stock information reducing delays for clinically significant medicines. Our stores team are more efficient and more accurate due to automated ordering processes. “

*- Kyna Harvey,
Associate Director of Pharmacy*

Automation has significantly reduced the time spent managing medicines. Compared with traditional ward cupboards, automated cabinets are **almost 50% more time efficient** when it comes to stocking medicines.

This frees up nursing time, allowing them to **spend more time with patients** instead of manually checking, ordering and storing medicines.

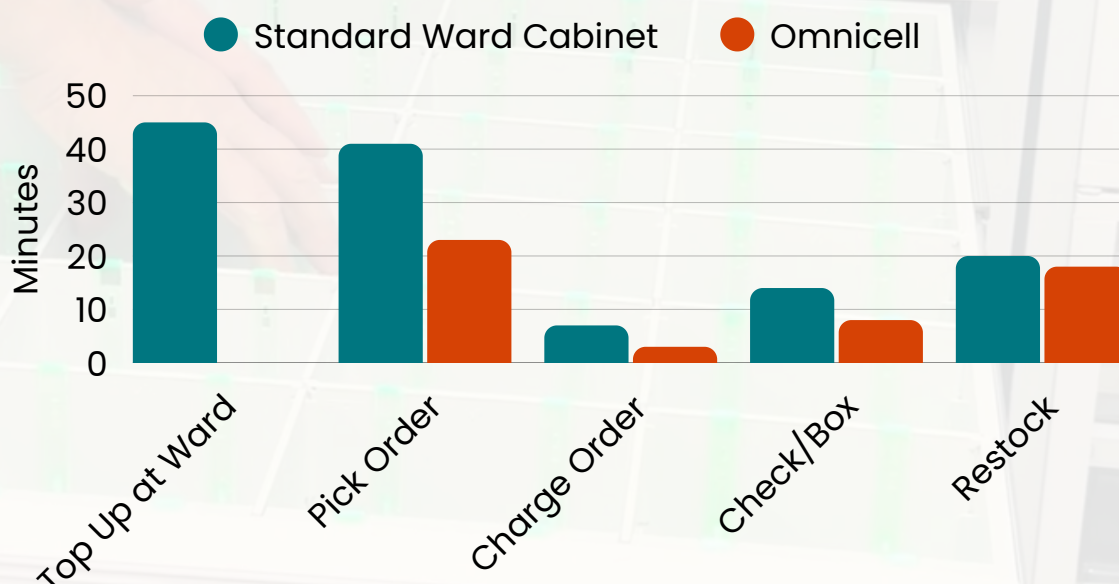


Automated cabinets ensure medicines are easier to locate, securely stored and consistently available. High-demand wards benefit from more responsive stock replenishment which **helps reduce delays and ensures continuity of care**, particularly in urgent and emergency situations.

"The human impact is felt in safer practice, faster access to medicines, and greater confidence for both staff and patients."

Omnicell cabinets are
48%
more time efficient
for nursing and pharmacy staff
compared to traditional ward
cupboard models.

This translates to an
average of
55 minutes
in saved nursing time
per top up.



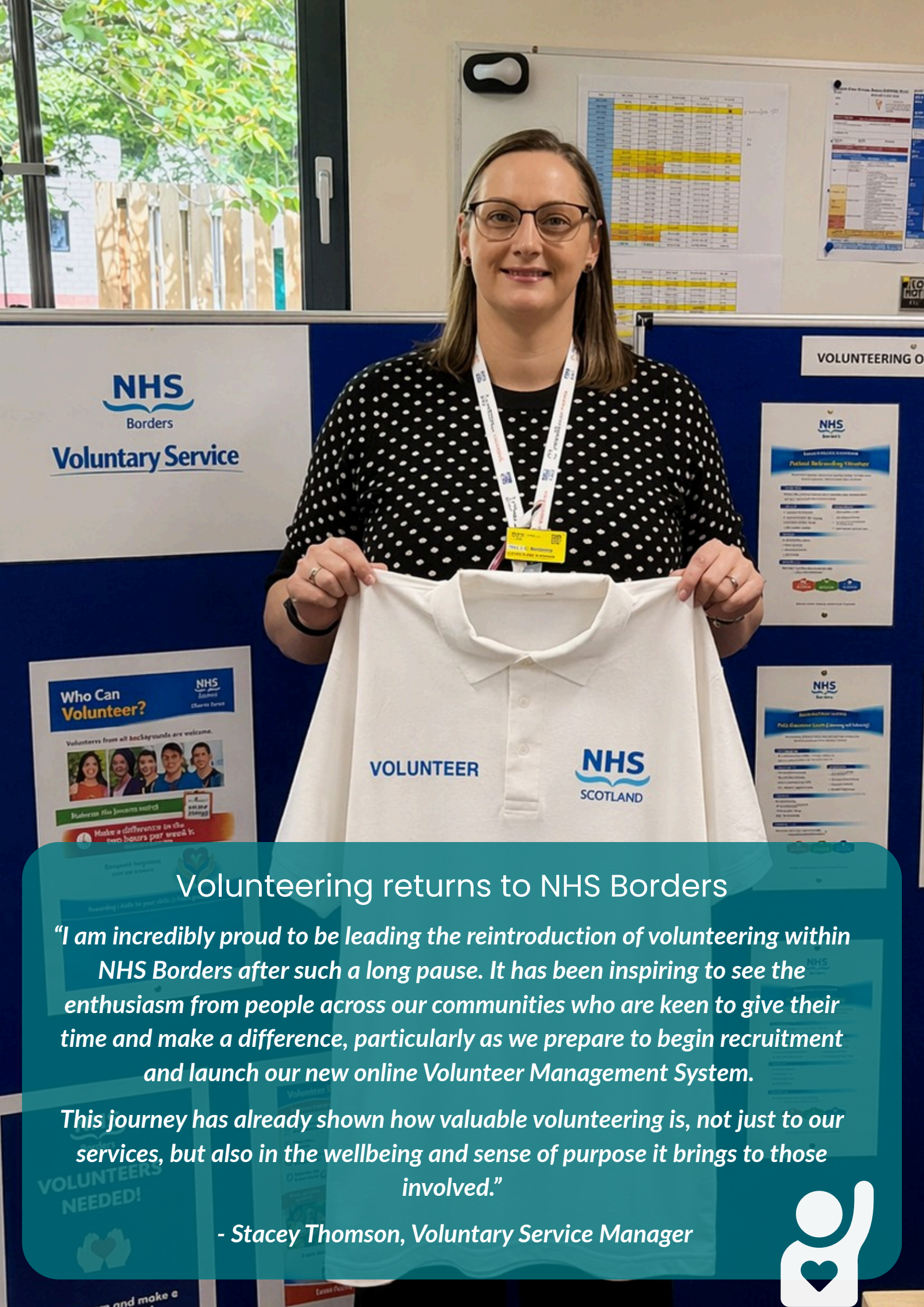
Time taken to top up an Omnicell automated cabinet compared to a standard ward cabinet

What this means for patients

This project helps make sure patients get the medicines they need more quickly and with greater confidence, especially at busy times and out-of-hours.

Automated medicines cabinets mean treatments are easier to access and less likely to be delayed, supporting safer and more consistent care.

By reducing the time staff spend managing medicines behind the scenes, the system helps free up more time for direct patient care, improving the experience of care when people need it most.



Volunteering returns to NHS Borders

"I am incredibly proud to be leading the reintroduction of volunteering within NHS Borders after such a long pause. It has been inspiring to see the enthusiasm from people across our communities who are keen to give their time and make a difference, particularly as we prepare to begin recruitment and launch our new online Volunteer Management System."

This journey has already shown how valuable volunteering is, not just to our services, but also in the wellbeing and sense of purpose it brings to those involved."

- Stacey Thomson, Voluntary Service Manager



Volunteering returns to NHS Borders (continued)

2025 marked the welcome return of volunteering to NHS Borders after it was paused during the pandemic. NHS Borders Health Charity, thanks to your generous donations, was able to fund the Voluntary Services Manager post to help re-ignite the service. Stacey Thomson was appointed in October and is already making excellent progress implementing a national volunteering system and rebuilding volunteer recruitment. **Volunteers enhance patient experience, support staff, and strengthen links with local communities**, without replacing clinical care so the charity is very proud to have helped re-introduce this vital support service.



A visitor's visual guide to intensive care

This year, the charity funded a dedicated information board within the Intensive Therapy Unit to help visitors better understand the equipment and machines they may see their loved ones connected to or used as part of their care.



Recognising that these devices can appear unfamiliar and overwhelming, the information board provides clear, accessible explanations. By **improving understanding**, this initiative aims to **reduce anxiety and distress**, offering reassurance and helping visitors feel more **informed and supported** while at the bedside.

Emergency toiletry kits provide comfort and dignity to over 100 patients



This year your donations helped provide another **100** toiletry kits to **minimise distress** for patients who found themselves in hospital unexpectedly or who don't perhaps have family close by to help provide them with items.

The charity also provides emergency clothing within the Borders General Hospital Laundry department facilitating 10 to 15 requests each month!





10 Years of the Family Nurse Partnership

We're proud to have supported a special event for the amazing clients of the Family Nurse Partnership (FNP) as they mark 10 years of impact in NHS Borders.

Since August 2015, Family Nurses have supported 350 young mothers and their children, achieving incredible outcomes:

- Healthier pregnancies and births through improved antenatal health behaviours
- Better child health and development thanks to responsive, positive caregiving
- Stronger family futures by supporting economic stability and life plans

The evening was an opportunity for graduate mums and their children **to share their stories and successes**, and to **provide feedback** to improve the service for others.

"We had the most wonderful celebration of 10 years of Family Nurse Partnership in the Borders.

The whole event was very well attended, and all clients were able to celebrate and affirm their achievements over the last 10 years and the difference FNP has made to their life trajectory for them and their children."

*- Jillian Mackie,
Family Nurse Supervisor*



‘Explore My Senses’ fosters inclusion and support

Thanks to the generous support of donors, the Children and Young People’s Occupational Therapy Team have rolled out ‘Explore My Senses’ across NHS Borders following a successful pilot.

Every locality now has a box with a variety of sensory toys/experiences which **help children engage in activities of daily living** such as going to school, eating and dressing.



From weighted balls, a balance board, smelling oils, a star projector, and play dough, every item was chosen for its impact on the different senses.

Children can also learn about how they feel, understand what that means within coloured Zones of Regulation, and identify what helps them to regulate or, in other words, feel ‘just right’.

Sad
Bored
Sick
Tired
Moving Slowly

Happy
Calm
Ready To Learn
Focussed

Frustrated
Worried
Silly / Wiggly
Anxious
Excited

Mad / Angry
Mean
Shouting /
Hitting
Out Of Control

The Zones of Regulation make it **easier for children to understand and communicate** their alertness levels and emotions.

“These have proven, in my house, to be a real game changer in helping the kids try to regulate their own behaviour.”
– Parent

“These sessions with my pupil have provided me with the information I need to support her self-regulation in class/school. This has given me specific sensory strategies that are proven to work and which can be implemented within the classroom to minimise disruption and allows her to stay within the classroom.”
– Educator

Caregivers and teachers also have resources to help children in this process and feedback to the service to help make improvements.



Bringing Christmas to NHS Borders

Tree of Light turns 10

In 2025, we celebrated our tenth anniversary of Tree of Light. Tree of Light is something close to all of our hearts and so we want to sincerely thank everyone who chose to support us this year and light up our tree with 78 special dedications, each one of them a touching and heartfelt tribute or celebration. A reminder, if we ever needed one, that Tree of Light is so much more than a fundraising campaign. It did however raise over £1,200 which went to ensuring we could bring some Christmas spirit to those spending time in hospital over the festive period.



We want to express our thanks to Elveden Estates for donating our wonderful tree, to NHS Borders Estates Team for their help and decorating skills, to the Crafty Dafties for creating our commemorative decorations and to 5 Star Taxis in Galashiels for their sponsorship of the campaign. Finally, thank you to Karen Hamilton who not only led the ceremony but, in her last public act as Chair of the Trustees, also switched on the Christmas Tree lights in front of a very healthy crowd.

Christmas on our Children's Ward

Christmas spirit is always in abundance, and nowhere is this clearer than in the generous donations that help make our youngest patients feel special during the festive season. We are incredibly grateful to the staff at Scottish Public Pensions Agency in Tweedbank, the Provincial Grand Lodge of the Scottish Borders, and the Blood Bikes volunteers for their kindness in providing gifts, selection boxes and activity packs for children spending Christmas in hospital.





A total of
£5,610
awarded to



19 wards
and services



to make Christmas special for
390 patients spending it in
hospital or community care



Supporting patients to feel valued, cared for and remembered during the festive period

Patient Christmas exists to support patients who are spending Christmas in hospital or community care settings, **ensuring they feel remembered, valued and cared for** during what can be an emotionally difficult time of year.

In 2025, funding was awarded to frontline teams across NHS Borders, enabling them to respond directly to the needs of their patients and **create a more compassionate, dignified and supportive experience over the festive period.**



"Families thought it was nice that relatives were presented with gifts and thought of by staff and the charity."

The difference this made for patients and staff:

100%

of staff reported that patients felt valued, were happier and had a better overall experience in hospital

80%

of staff observed reduced signs of stress or distress in patients

60%

of staff observed patients spending more time out of bed or in communal areas

100%

of staff felt more connected to patients and reported a better experience working during the festive period



How your donations support staff to improve....

QI Academy trains over 100 champions in first year!

The NHS Borders Quality Improvement (QI) Academy was established in 2025 with the ambition to train 500 Improvement Champions over five years, **empowering staff to drive positive change in their workplace**. The Improvement Champions Programme is open to all NHS Borders staff – clinical and non-clinical – who want to improve patient care or their area of work.



The programme equips participants with practical tools and skills to deliver meaningful, lasting improvements within their teams and departments. The charity was delighted to support the Champions Programme, which has enrolled over 100 members of staff in its first year!

Small mirrors, big impact



The first QI project we supported in 2024 was to purchase 1,000 shatterproof pocket mirrors to allow staff to inspect patients with dignity and a clear **aim of reducing pressure ulcer damage**. While the mirrors represent only one of many tools being used to reduce pressure ulcer damage, the staff feedback has been very positive:

"The mirrors make it much easier to check heels without having to reposition patients awkwardly."

"The mirrors allow us to assess skin discreetly, supporting patient dignity and comfort."

"These are really helpful on ward rounds – much easier to assess areas we couldn't easily see before."

"As a pregnant member of staff, this has made skin checks much safer and more comfortable for me."

to develop...

In 2025/26, NHS Borders Health Charity awarded £20,157 in grants for individuals or small groups of staff in order to support:

- Attendance at training/education events, academic meetings and conferences
- Further education and professional development
- Organising training/education events for NHS Borders staff

100%

of staff reported **improved knowledge and understanding of effective practice**, with 63% reporting a significant improvement

100%

of staff reported **increased confidence in practice**, with 63% reporting a significant increase



“The funding allowed for a learning opportunity that not only improved my clinical knowledge and skills but also supported me to go back into a formal learning environment after some time.

Meeting other nurses from various clinical areas around the Borders and Lothians, as well as university and guest lecturers, all of whom brought a wealth of experience and knowledge to learn from on top of the course content.

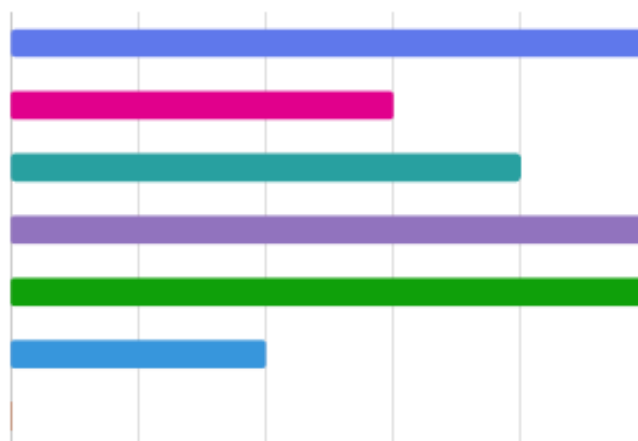
I really enjoyed the learning and it pushed me to step out of my comfort zone a little in doing so, hopefully to the benefit of our team and patients as well as my own confidence in my role.

I'm very grateful to the charity for the financial support in this.”

Claire Johnston, Community Nurse

So far, these opportunities have contributed to:

- Improved patient outcomes
- Improved patient non-clinical experience
- Improved safety or quality of care
- More timely or effective interventions
- Improved service efficiency or consistency
- Not yet measurable
- Other



“Being able to join an annual conference that highlights learning, and innovation across a whole system approach within Scotland is extremely valuable to my role both clinically and strategically.”

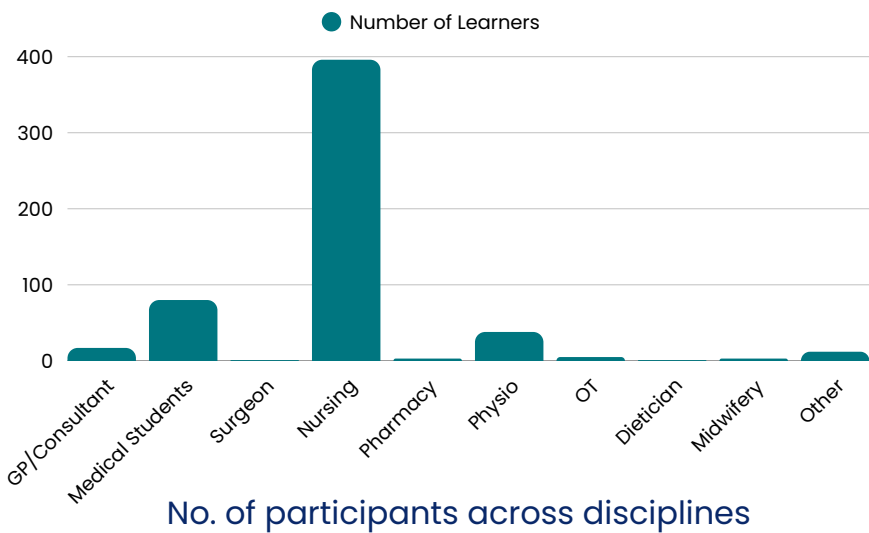
Michelle Scott, Palliative Nurse Consultant

and to learn

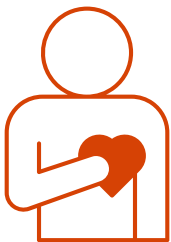
Supporting patient care through practical, team-based learning.

The NHS Borders Simulation Education Programme was established in 2024 to develop the local simulation strategy and embed simulation-based learning across NHS Borders.

From the outset, the programme has embedded simulation into NHS Borders’ education pathways, including nursing, medicine, allied health professionals (AHPs), midwifery, general services and administration.



Develop interprofessional teamwork and communication



Improve staff confidence, morale and retention



Ensure equity of access to high-quality clinical education across professions



Improve patient safety and quality of care



After an **additional £50,000** boost in 2025,
£220,409
has been awarded over 3 years

Sam Marshall, Simulation Lead for Nurses Midwives and AHPs, shares:

“Leading the Simulation Based Education strategy for NHS Borders has been a transformative journey both professionally and systematically. It’s enhanced my leadership capabilities and reaffirmed my belief in education as a tool for equity and cultural change.”

These opportunities have allowed us to break down silos, build psychological safe learning environments, and ensure that nurses, AHPs and support staff have the same access to high-quality development as their medical colleagues.”

“This work directly supports NHS Scotland’s reform agenda by promoting workforce sustainability, inclusive practice and better patient outcomes, especially across rural and ageing communities like ours.”

What changed for staff and teams:

Across the programme, staff consistently report that simulation-based learning has **changed how they work together in practice**. Feedback collected throughout the year shows improvements in:

- communication
- knowing when and how to escalate concerns
- understanding each other’s roles and
- confidence when managing complex or deteriorating patients

“Learning how our trauma team operates and utilising individual skills in the most efficient way.”

“Good teamwork, importance of quick recognition of clinical symptoms and appropriate action.”

“It was interesting to see first-hand how all NHS roles are interconnected on many levels and that we are all united with the same common goal.”

Importantly, staff describe simulation as providing a **safe space** to practice challenging situations, including difficult conversations, escalating decisions and working under pressure. Learning alongside colleagues from different roles helps staff better understand how teams function in real clinical contexts, improving coordination and shared responsibility.



Sam Marshall & Dr Mat Topping presenting at the Association for Simulated Practice in Healthcare Conference, 2025.

What we've been up to

A clearer identity for our charity

Following approval from our Trustees in February 2025, we commissioned local agency McGowan Marketing to help us develop a new identity for the charity. After a few months of research and refinement we officially relaunched the charity in July under our new name and brand. This marked an important milestone in addressing a long-recognised need to be clearer about who we are and what we do. Changing our name and visual identity was a deliberate first step in ensuring supporters, partners and staff can clearly recognise us as the official charity of NHS Borders.

The relaunch was not only about unveiling a new brand, but about setting a clear intent for the future. It signalled our commitment to being more visible across our sites, more proactive in our fundraising activity, and more transparent in how we communicate the charity's work and the impact of donations. By doing so, we aim to build greater understanding and trust, and to show more clearly how charitable support is improving care for patients, supporting staff and benefiting our communities.

"The response, particularly from our long-term supporters, has been great. They've told us that changing to a name that more obviously connects us to the local healthcare services we support has made it easier for them to fundraise on our behalf."

-Karen Wilson, Fundraising Manager



Growing our team, strengthening our charity

Tony Dixon joined the charity in September as our new Charitable Funds Accountant, completing our management team and providing a dedicated financial resource to support our work. Tony plays a key role in strengthening financial oversight, governance and reporting across the charity. Having a dedicated accountant focused solely on our charitable funds ensures greater clarity, confidence and accountability in how donations are managed and directed, helping us to maximise the impact of every gift for the benefit of patients, staff and services across NHS Borders.





Improving Palliative Care in the Scottish Borders with our biggest investment since building the Margaret Kerr Unit.

Thanks to the generosity of those who donate to NHS Borders Health Charity, specialist palliative care across the Scottish Borders has received a boost. Recent charitable investment of almost £1 million is enabling NHS Borders to introduce earlier and more joined-up palliative care in hospital clinics, extend medical and nursing support into people's homes, develop psychological and bereavement services and invest in the training and confidence of anyone providing palliative care across the Borders.

These improvements directly support Scotland's national Palliative Care Strategy 2025–2030, Palliative Care Matters for All, and helps NHS Borders commit to:

- Earlier access to palliative care
- Holistic, person-centred support, including psychological and social care
- Better coordination across hospital, community and home settings
- A workforce with the skills, confidence and resilience to deliver high-quality palliative and end-of-life care.

By piloting new models of care and psychological support, improving community responsiveness and specialist staff development, NHS Borders Health Charity ensures that donations directly influence better care, faster improvements and a more compassionate service for our local population. These investments align strongly with the charity's aim to enhance care and patient experience in ways that the NHS cannot otherwise resource, ensuring that every donation has a meaningful and lasting impact.

“Above all, I have learned first-hand the powerful effect that holistic care can have on patients and their families, particularly as they approach the end of their life.”
- Bryan Dunsmore, Clinical Development Fellow in Palliative Care

The right support in the right place...

Consultant in Palliative Medicine

2026 – 2027, Grant Award: £275,000

This major charitable investment now means a Consultant in Palliative Medicine can run regular clinics, visit patients at home, and respond more quickly to referrals from GPs and nurses. They will also use simple tools to understand how patients are feeling and where support is most needed.

Care Around Dying at Home, Enhanced District Nursing

2026 – 2027, Grant Award: £246,410

Thanks to donations, a pilot of a new model of care to support people who wish to die at home by providing up to 12 hours of care a day, seven days a week. The charity is investing in NHS Borders' Community Nursing to commission Marie Curie staff who will work alongside District Nurses to respond quickly when someone is nearing the end of life, helping families feel supported and reducing the need for emergency hospital admission.

This aligns with Scotland's commitment to helping people die in the place they choose, with responsive care at home.



Enhancing skills & confidence through education...

Specialist Palliative Care Knowledge & Skills Development

2025 – 2026, Grant Award: £13,000

Focused on staff in Margaret Kerr Unit (MKU), this project develops a competency-based learning programme for all nurses in the specialist unit aligned to the Scottish Palliative & End of Life Care Framework. This will improve confidence in complex symptom management and communication and support reflective practice and staff resilience.

This Education Programme directly supports the Scottish Government's strategy and its commitment to building a skilled, prepared workforce, and ensuring people receive equitable, high-quality palliative care across all settings.

Borders-wide Palliative Care Education

2025 – 2027, Grant Award: £215,804

This programme will build palliative care skills across all Health and Social Care Partnership staff including care homes, care at home providers, community teams and hospital colleagues. The project will deliver Borders-wide training aligned to the national Palliative & End of Life Care Framework to ensure everyone reaches an 'Informed' level of training and to develop the higher-level modules. This will improve the coordination of education across multiple palliative care workstreams.



Holistic support for patients and families...

Psychosocial Support and Bereavement Care

2025 – 2027, Grant Award: £191,926

Charitable funding will also provide specialist emotional and psychological support for patients, families and carers, including help with worries, difficult emotions and bereavement. A new psychologist and registered clinician will offer therapy, memory-making work and coordinated support for families before and after someone dies.

This reflects Scotland's national focus on improving emotional, psychological and bereavement support for everyone receiving palliative care.



What this means for our communities...



Earlier support

More people will receive palliative care sooner helping them manage symptoms early and make informed decisions.



Enhanced care at home

With specialist home visits and enhanced District Nursing support, many more people can stay at home, especially in their last days if that is their preference.



Better emotional and psychological support

Patients, families and staff now have access to specialist psychological therapy, bereavement support and memory-making services that were previously unavailable locally.



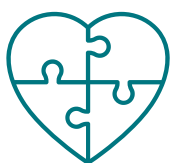
Fewer avoidable hospital admissions

New community-based care models help prevent crises and reduce emergency attendances.



A more skilled, confident workforce

From MKU nurses to care home teams, more staff will have the training and support they need to provide compassionate palliative and end-of-life care.



More joined-up, person-centred care

Together, these pieces of work connect to form a more coherent palliative care system, aligned with national ambitions for equitable access and coordinated support across settings.

Together, this investment is a significant charitable contribution to palliative care in the Borders, placing it at the forefront of delivering Scotland's national vision for compassionate, equitable, person-centred palliative care.

Looking ahead:

Our strategy for 2026–28

Building a stronger foundation so we can create greater impact for our communities.

The charity has developed our strategy for the next two years which recognises that we can only make a real difference if our charity is built on strong foundations. To stay effective and sustainable, we need to have good governance, be financially secure, stay focused on delivering public benefit, and work efficiently.

We want the charity to...



Have strong governance ensuring every pound is used wisely

We will have clear, up-to-date policies in place that work well in real life. This will mean clear accountability, clear decisions, and confidence in how the charity is run.



Have strong, stable finances for the long term

The charity will be financially secure, with a clear understanding of its risks and reserves. Growing unrestricted income allows the charity to respond flexibly to help where it is most needed.



Be able to turn support into impact quickly

Charitable funds are used as intended, with inactive funds reviewed and put back to good use. Grants are awarded against clear priorities, clear budgets and with a focus on the difference they make.



Be a trusted partner

We make it easy for partners to work with us by offering clear priorities and programmes, and by having governance in place that helps us achieve our shared aims together.

How we will make it happen

1

Well Managed : Improving how we work

- We will consider how we make decisions and manage our charity by reviewing and updating our policies, creating new ones where they are required and by making sure they work in practice.
- We will review and improve how donations are organised so we can manage them well. This means fully understanding any restrictions and using them as donors intended, while doing so as flexibly as possible so they can have the greatest impact on patient care, staff and our communities.

2

Well Spent : Planned programmes and clear priorities

- In the short term, we will carefully manage grant making while we review our funds and governance, prioritising existing commitments and key areas such as staff wellbeing.
- From year two, we will deliver a wider programme of support, with funds organised around our priorities and clear budgets agreed by Trustees, backed by regular monitoring and transparent reporting on the difference we are making.

3

Well Connected : Building partnerships that achieve together

- We will build partnerships that make the most of available funding, supports our priorities, avoids duplication and delivers the greatest possible benefit.
- We will continue to support ideas funded by our partners, providing consistent oversight and support to ensure they are well managed and deliver impact.
- As our own programmes and funds become clearer, we will create straightforward ways for partners to get involved, so funding aligns to our priorities with clear decision-making, reporting and shared accountability.

4

Well Raised : Being more active in how we raise funds

- We will take a more proactive approach to fundraising, helping to shape where new funding is directed so it supports our priorities and delivers the greatest impact. We will grow income by developing and focussing on challenge events, legacy giving, community engagement and our staff lottery.

5

Well Known : Connecting people to our work

- We will improve how we communicate with staff by providing regular updates, clear guidance and opportunities to act as ambassadors for the charity.
- We will be more visible in our communities and strengthen how we engage with our supporters, improving how we stay in touch, thank donors and share the difference their contributions make.



Financial review

Annual Accounts 2025/26

Summary

One of the charity's main sources of income comes from the generosity and efforts of the public who give voluntary donations as a thank you for the care they or their friends and family receive. Donations are through community fundraising, in memory of loved ones or legacies.

The work of the charity to enhance the care and experience of patients and the community of NHS Borders would not be possible without this support.

The following figures provide an overview and are drawn from the full Annual Accounts at the back of this report.

At the end of the financial year, the charity's total funds held were £5.346m (2024/25 £4.688m). The charity's income in 2025/26 was £1.287m (2024/25 £1.136m), and expenditure was £0.926m (2024/25 £1.772m).

income	2025/26	2024/25
Donations	£377,060	£305,591
Legacies	£759,509	£115,977
Grants	(£11,386)	£524,240
Investment Income	£162,014	£190,330
Total	£1,287,197	£1,136,138

expenditure	2025/26	2024/25
Patient Welfare	£532,978	£549,152
Borders Cancer Centre	£0	£829,839
Training	£22,724	£43,169
Equipment & Furniture	£69,067	£98,487
Staff Welfare	£1,748	£19,745
Other	£13,815	£10,641
Total Expenditure on Charitable Activities	£640,332	£1,551,033
Raising Funds	£120,456	£112,880
Support & Governance	£164,776	£107,954
Total Support Costs	£285,232	£220,834
Total Expenditure	£925,564	£1,771,867

Structure, Governance & Management

By virtue of its governing document, the National Health Service (Scotland) Act 1978, the charity is constituted as a corporate trustee for the purpose of holding any property which is to be held in trust on behalf of NHS Borders.

This means Borders Health Board, as a corporate body, has been appointed Trustee of the charity and makes NHS Borders Health Charity the legal and official charity for NHS Borders.

The charity's objective is the advancement of health. This is accomplished through the improvement of the physical and mental health of the Board's population; the prevention, diagnosis and treatment of illness; the provision of services and facilities in support of these aims; and the research into any matters relating to the health service as the Trustees see fit.

The Charities and Trustee Investment (Scotland) Act 2005 sets out the requirement for a charity to deliver a public benefit, with further guidance on this available from the Office of the Scottish Charities Regulator (OSCR).

The charity's Board of Trustees has a duty to comply with this requirement; accordingly, all applications and spending plans must demonstrate clear and identifiable public benefit that aligns with the charity's objects.

The Trustees observe the principle of not granting funds as a substitute for core provision, or to meet responsibilities of NHS Borders arising from health and safety requirements, employment law, or ministerial policy direction, in order to reduce the risk of any conflict of interest between the role of NHS Borders and the charity's Board of Trustees

Trustees

In accordance with the National Health Service Trusts (Appointment of Trustees) (Scotland) (No. 2) Order 1994, the Chair, Non-Executive Board Members, and Executive Directors of the NHS Board serve as Trustees ex officio. The appointed Trustees work in an independent role governing the charity. Trustees collectively are an unincorporated body distinct from Borders Health Board which indemnifies Trustees (collectively and individually) against allegations of neglect or breach in respect of their duties as Trustees.

As part of their induction, in line with existing Trustees, new Trustees are given access to all relevant policy documents including the Charter, Guidance for Fund Managers, Financial Operating Procedure and NHS Borders Code of Corporate Governance.

Non-Executive Board Members and Executive Directors of the Health Board are remunerated for their roles with the Borders Health Board and are not remunerated specifically for their appointment as Charitable Trustees. The charity is not charged with any remuneration or expenses paid to the Non-Executive or Executive Directors of NHS Borders Board.

Trustees who served throughout the year to 31 March 2026, except where otherwise disclosed, are listed on page 4.

Networks and Affiliations

The charity refers to the Scottish Fundraising Standards Panel and adheres to the Fundraising Regulator's Code of Fundraising Practice. The Fundraising Manager is a member of the Chartered Institute of Fundraising. The Charitable Funds Accountant and Grant & Fund Engagement Manager are members of the Healthcare Financial Management Association. The charity is a member of the Scottish NHS Charities Network, which promotes the effective working of NHS charities.

Decision-Making and Committees

Trustees are responsible for the general control and management of the administration of the charity. They agree the strategy, policies and procedures regarding governance and control, annual budgets, the appointment of external auditors and investment advisors. They approve the charity's Annual Report and Accounts, the terms of reference and membership of committees, any proposed changes to the Charter, any proposal to rationalise the number of funds or Fund Managers, and any proposal for expenditure over £100,000. There were four Trustee meetings during 2025/26.

Trustees are supported by the Endowment Advisory Group (EAG) whose purpose is to assist the Board of Trustees to meet its responsibilities under charity law in respect of the stewardship of charitable funds under its control. The EAG considers and recommends to the Board of Trustees applications for funding as well as any proposed policies or procedures.

Trustees previously agreed and continue to give delegated authority to the EAG to consider, prioritise and approve funding applications up to £100,000. The Scheme of Delegated Authority is outlined in the Operational Management section of this report.

The membership of the EAG consists of the Chair, two Non-Executive Members, the Chief Executive, the Director of Finance, the Employee Director and the Deputy Director of Finance. The EAG has a designated membership; however, all Trustees can attend meetings and are provided with the papers in advance. The EAG met twice in 2025/26.

Fund Structure

The charity holds two types of funds:

Unrestricted funds – these may be spent at the discretion of the Trustees in line with any of the charity’s objectives. In some instances, the Trustees will set aside a portion of unrestricted funds which are ‘designated’ for a particular purpose or ring-fenced for an area of the Board’s operations (e.g. ward, department or service) in line with the wishes and kind requests of donors.

Restricted funds – these can only be spent in accordance with written restrictions imposed when the funds were donated or granted to, or in accordance with the specific terms of the appeal raised for the charity.

A Review of the Restricted Funds exercise which has been progressed since 2021/22 to date, has resulted in a number of funds being closed, merged or being included in a Fund Reorganisation Application which will be made to OSCR when work has concluded across all funds. The review intends to ensure timely spending of charitable donations and improve access to funds to support where the need is greatest.

After a review to identify the origins and any restricted donations within the community restricted funds, it was identified that many of the funds were unrestricted. Where restrictions did exist (e.g. support of a specific Community Hospital), the purchase was still in line with the restriction. As a result, 32 funds were spent down and permanently closed.

The Review of Restricted Funds is embedded in the Grant-Making Framework and will continue in 2026/27 to revalidate funds to support effective grant-making, maintain donor trust and uphold legal compliance.

Operational Management

Day-to-day operational administration of the charity has been delegated to the Deputy Director of Finance for NHS Borders. The charity uses the following framework for the overall administration of the funds:

- NHS Borders Endowment Fund Charter: Sets out the structure and context within which NHS Borders is empowered to accept and manage charitable funds.

NHS Borders Guidance for Fund Managers : Provides guidance to Fund Managers on the appropriate use of charitable funds, in accordance with charity legislation and delegated limits, in conjunction with NHS Borders Code of Corporate Governance.

Operational Management (continued)

- NHS Borders Code of Corporate Governance: Provides the overarching framework for good governance, accountability, and decision-making within NHS Borders.
- NHS Borders Financial Operating Procedure: Details the day-to-day procedure required by the organisation for staff operating within the charitable funds function.

The charitable funds are required to be consolidated as part of the Borders Health Board's Annual Accounts.

Whilst the charity shares the same financial systems as Borders Health Board, separate bank accounts are held for the charity.

During 2025, Trustees approved a Single Point of Access approach to grant-making, whereby the charity holds default management of all funds, and all applications for charitable funding are submitted to the Charity Team in the first instance. This ensures all requests meet guidance and eligibility criteria, are deliverable, that all practicalities and costs have been identified, and to seek reassurances from enabling partners.

Clinical and non-clinical staff are retained as key advisors for all charitable requests.

Fund Managers are appointed by Trustees upon the production of an approved grant with an agreed budget, defined aims, outputs and outcomes, and milestones for reporting.

Fund Managers may authorise expenditure up to £1,000.

Expenditure above this level requires additional approval as follows:

- £1,000 to £10,000: approval of the Relevant Clinical Quadrumvirate (or equivalent)
- £10,000 to £100,000: approval of the Endowment Advisory Committee
- Over £100,000: approval reserved to the Board of Trustees

Revisions to the Charter and Scheme of Delegated Authority, agreed by the Trustees in 2023/24, continued to operate effectively throughout 2025/26. The revised Scheme of Delegated Authority supports the grant-making framework and reflects the changes to NHS Border's organisational structure. A Guidance for Fund Managers and enhanced support and advice have been made available to Fund Managers and NHS Borders staff.

Investment Management & Performance

In accordance with the NHS Borders Endowment Funds Written Investment Policy (WIP), as last approved by the Trustees in January 2024, the Trustees have the power to invest in such stocks, shares, investments and property in the UK as they consider appropriate, having regard to ethical considerations.

Investment of funds within the Endowment Portfolio is undertaken on a socially responsible basis, and the Endowment Funds do not invest in organisations whose principal activity is the manufacture or promotion of alcohol, gambling, tobacco or armaments.

The Investment Policy also provides direction to the Investment Manager to seek investments which promote health and wellbeing activities, where it is appropriate to do so.

The Endowment Fund Investment Portfolio is managed by an independent Investment Adviser, Rathbones incorporating Investec Wealth & Investment Ltd. The adviser operates in accordance with the WIP and adopts a medium-risk investment strategy designed to balance income generation, capital growth and risk.

The reported valuation of the Investment Portfolio is £4,938,483 as at 31st March 2026 (£4,829,994 at 31st March 2025) with a further £21,943 held in cash (£31,859 at 31st March 2025). Note 6, on page 55, provides details of the value of additions, disposals and revaluation for the Portfolio during 2025/26.

There continues to be a degree of uncertainty within financial markets. The Trustees receive quarterly reports from the Investment Adviser and have the opportunity to discuss the investment portfolio in detail at Board of Trustees meetings, enabling them to maintain appropriate oversight of performance and to consider the potential impact on the charity's activities on an ongoing basis.

During the financial year 2025/26, investment income generated from dividends and bank interest on cash holdings amounted to £162,014 (2024/25: £190,330), representing an overall income return on capital employed of 3.0% (2024/25: 3.8%).

Investment portfolio management fees amounted to £15,058 for the year, in line with the contracted fee level of 0.3% (2024/25: £15,294).

In addition to the management fee, costs are incurred in relation to investments held within collective funds. These costs are deducted internally within the relevant funds and are reflected in the fund price. No element of these charges is paid to Rathbones, incorporating Investec Wealth & Investment Ltd.

Investment Management & Performance (continued)

The Trustees receive a quarterly report from the Investment Adviser. The 31st March 2026 report noted that the Endowment Fund portfolio remains highly diversified across countries, asset classes and sectors, which is intended to help mitigate the impact of future political and economic changes on investment markets. The report also noted the portfolio performance over the previous 12 months, an increase of 9.0% net, against the benchmark gross figure of 14.0%. Portfolio performance is monitored against Rathbones' internal benchmark corresponding to the agreed risk profile, alongside wider market conditions and longer-term objectives. In addition, performance is compared against inflation data and the Asset Risk Consultants (ARC) benchmarks.

Although the Investment Portfolio generated an overall gain during the year, ongoing uncertainty arising from developments in the Middle East has continued to contribute to heightened financial market volatility. In light of this, investment income and portfolio movements in 2025/26 have been retained within a Designated Fund, with a decision on the future application of these balances to be considered by the Trustees during 2026/27.

The Trustees will continue to monitor market conditions and the performance of the Investment Portfolio, with the intention of reinstating the established procedure for the apportionment of investment income and gains across Restricted and Unrestricted Funds when it is considered appropriate to do so.

Reserves Policies

Included within the unrestricted funds of the charity is an amount of £200,000 to cover experienced or possible financial risks of the charity. The Financial Risk Fund remains at the level reported at 31 March 2025.

A ring-fenced fund named 'In Year Investment Movement' holds investment income received and the net portfolio movement over time, this is offset by the Investment Management Fees incurred. The balance on this Fund will be considered by the Trustees during 2026/27, ensuring that any gain to the portfolio value, which can be assessed to be permanent in nature, is apportioned across restricted and unrestricted funds.

Risk Management

The Board of Trustees has in place a Risk Management Policy and Risk Register for the NHS Borders Endowment Fund which is reviewed, updated where appropriate and approved on an annual basis.

The charity utilises the NHS in Scotland (NHSiS) Risk Matrix to provide risk rating for identified risks. The Risk Matrix calculates an overall risk rating based on the level of likelihood of occurrence of risk and the scale and impact of that risk if it occurs.

Below are detailed the main risks which have been assessed by the Trustees and which are included in the charity's Risk Register. Against each risk is a summary of the mitigating actions in place and the target risk rating as agreed by the Trustees.

Risk Identified: Compliance to Charities Legislation and Office of Scottish Charities Regulator Guidance

Description: Risk of non-compliance with applicable charity legislation, regulatory requirements, or OSCR guidance, which could result in regulatory action, financial penalties, reputational damage, or loss of stakeholder confidence.

Mitigating actions: An Endowment Fund Governance Framework is in place and reviewed annually. Compliance with relevant legislation and recommended practice is subject to an annual external audit, with recommendations reported to the Trustees.

Risk Rating: ● Low

Risk Identified: Fundraising

Description: Risk that fundraising opportunities are not maximised or effectively coordinated, or that fundraising activities are undertaken in a manner that could cause reputational damage or fail to adequately support the charity's objectives.

Mitigating actions: Use of a fundraising database to ensure appropriate stewardship of funds and fundraising activities. An Annual Fundraising Plan and an approved Fundraising Framework are in place, including partnership working arrangements and a code of conduct for fundraisers. Support is provided to the Board of Trustees to progress and approve funding applications from NHS Borders clinical services, together with a business case process for the approval of fundraising appeals.

Risk Rating: ● Low

Risk Identified: Financial Systems Failure

Description: Risk that failure or unavailability of the NHS Scotland national finance system could disrupt the processing, recording, or reporting of Endowment Fund transactions and financial information.

Mitigating actions: Endowment Fund transactions are processed and reported through the NHS Scotland national finance system, which is supported by a National Business Continuity Plan and National Disaster Recovery Plan to mitigate the impact of system failure.

Risk rating: ● Low

Risk Management (continued)

Risk Identified: Use of NHS Endowment Funds

Description: Risk that NHS Endowment Funds are used inappropriately or inconsistently with charity law, regulatory expectations, or sector-wide guidance, which could result in regulatory intervention, reputational damage, or loss of public confidence.

Mitigating actions: An internal review of the use and governance of endowment funds was undertaken by the Trustees in June 2018. Initial findings from a review by the Office of the Scottish Charity Regulator (OSCR) were received in September 2018. In addition, the governance of NHS Endowment Funds has been subject to review at a national level by the Scottish Government, including oversight by the Cabinet Secretary for Health. Findings and recommendations from these reviews have informed strengthened and ongoing governance arrangements.

Risk Rating: ● Medium

Risk Identified: Management and Performance of the Investment Portfolio

Description: Risk that the Investment Portfolio underperforms, resulting in reduced income available to support charitable activities or a loss in the value of investments, including as a consequence of inadequate anticipation of, or response to, financial market volatility.

Mitigating actions: The Trustees agree an Investment Policy which is reviewed annually. A professional Investment Adviser is appointed to manage the portfolio within the agreed risk parameters. Trustees receive regular reporting and performance information, including details of trading activity, and periodic benchmark reviews of the Investment Portfolio are undertaken to support ongoing monitoring and oversight.

Risk Rating: ● Medium

Risk Identified: Financial Governance

Description: Risk of inaccurate or erroneous reporting of the charity's financial position, inappropriate use of funds, and over-commitment of available resources.

Mitigating actions: An Endowment Fund Governance Framework is in place and is reviewed annually. A structured business planning cycle is used to review and prioritise funding applications, including assessment of available resources. The governance and internal control framework is subject to internal audit and annual external audit, with findings and recommendations reported to the Trustees.

Risk Rating: ● Medium

Trustees Responsibilities Statement

The Trustees are responsible for preparing the Trustees' Annual Report and Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Trustees to prepare 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 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards and the requirements of the National Health Service (Scotland) Act 1978 have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are required to act in accordance with the National Health Service (Scotland) Act 1978 and within the framework of trust law. They are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the charity's constitution. The Trustees are also responsible for safeguarding the assets of the charity and taking reasonable steps to prevent and detect fraud and other irregularities.

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

Statement as to disclosure of information to auditors

In so far as the Trustees are aware, there is no relevant audit information of which the charity's auditor is unaware, and the Trustees have taken all steps that they ought reasonably to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

signed on behalf of the Trustees



Fiona Sandford
Chair of the Board of Trustees
Date 15th June 2026



Peter Moore
Trustee
Date 15th June 2026

Independent Auditor's Report to the Trustees of Borders Health Board Endowment Funds

Opinion

We have audited the financial statements of Borders Health Board Endowment Funds for the year ended 31 March 2026 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law 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".

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 (as amended).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 12 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.

Independent Auditor's Report to the Trustees of Borders Health Board Endowment Funds (continued)

Other information

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Trustees' report. 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 where the Charities Accounts (Scotland) Regulations 2006 (as amended) 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, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report to you in accordance with regulations made under those Acts.

Independent Auditor's Report to the Trustees of Borders Health Board Endowment Funds (continued)

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates and considered the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud. This included but was not limited to the Charities and Trustee Investment (Scotland) Act 2005, and The Charities Accounts (Scotland) Regulations 2006 (as amended). We assessed the extent of compliance of the laws and regulations identified above by inspecting any legal correspondence and any correspondence from regulators and making enquiries of management. We reviewed the laws and regulations in areas that directly affect the financial statements including financial and taxation legislation and considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance or fraud throughout the audit. However, the primary responsibility for the prevention and detection of fraud rests with the Trustees. To address the risk of fraud we identified internal controls established to identify risk, performed analytical procedures to identify unusual movements, assessed any judgements and assumptions made in determining accounting estimates, reviewed journal entries for unusual transactions and identified related parties.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

Independent Auditor's Report to the Trustees of Borders Health Board Endowment Funds (continued)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made exclusively to the charity's Trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustees Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditors' 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, for our audit work, for this report, or for the opinions we have formed.



Fiona Haro (Senior Statutory Auditor)

for and on behalf of Thomson Cooper, Statutory Auditors
Dunfermline

17-06-26

Financial Statements

Statement of Financial Activities for the year ended 31st March 2026

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	2025/26 Total	2024/25 Total
Income from:		£	£	£	£	£
Donations & Legacies	2	25,117	-	1,100,066	1,125,183	945,808
Investment Income	4	-	162,014	-	162,014	190,330
Other Income	4	-	-	-	-	-
Total Income		25,117	162,014	1,100,066	1,287,197	1,136,138
Expenditure on:						
Raising Funds:						
Press, Publicity, Fundraising		52,699	-	52,699	105,398	97,586
Investment Management Costs		-	15,058	-	15,058	15,294
Charitable Activities						
Grant Funded Expenditure	5a	42,036	102,134	496,162	640,332	1,551,033
Support Costs	5b	4,659	399	339	5,397	5,354
Governance Costs	5b	8,868	119,986	30,525	159,379	102,600
Total Expenditure		108,262	237,577	579,725	925,564	1,771,867
Net income and net movement in funds before gains & losses on investments		(83,145)	(75,563)	520,341	361,633	(635,729)
Net gains/(losses) on investments	6	-	296,618	-	296,618	(78,300)
Net (Expenditure)/Income		(83,145)	221,055	520,341	658,251	(714,029)
Transfer between funds	9	49,718	9,739	(59,457)	-	-
Net Movement in Funds		(33,427)	230,794	460,884	658,251	(714,029)
Funds Reconciliation						
Total Funds brought forward (restated)		268,216	905,015	3,515,371	4,688,602	5,402,631
Total Funds carried forward	9,10	234,789	1,135,809	3,976,255	5,346,853	4,688,602

The Statement of Financial Activities includes all gains and losses recognised in the year and relate to continuing operations.

Statement of Financial Activities for the year ended 31st March 2025 (restated)

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	2024/25 Total	2023/24 Total
Income from:		£	£	£	£	£
Donations & Legacies	2	21,200	415,129	509,479	945,808	615,345
Investment Income	4	-	190,330	-	190,330	174,700
Other Income	4	-	-	-	-	-
Total Income		21,200	605,459	509,479	1,136,138	790,045
Expenditure on:						
Raising Funds:						
Press, Publicity, Fundraising		48,793	-	48,793	97,586	119,373
Investment Management Costs		-	15,294	-	15,294	14,597
Charitable Activities						
Grant Funded Expenditure	5a	63,127	974,630	513,276	1,551,033	631,910
Support Costs	5b	5,180	174	-	5,354	5,781
Governance Costs	5b	30,946	48,040	23,614	102,600	68,253
Total Expenditure		148,046	1,038,138	585,683	1,771,867	839,914
Net income and net movement in funds before gains & losses on investments		(126,846)	(432,679)	(76,204)	(635,729)	(49,869)
Net (losses)/gains on investments	6	-	(78,300)	-	(78,300)	173,256
Net (Expenditure)/Income		(126,846)	(510,979)	(76,204)	(714,029)	123,387
Transfer between funds	9	68,945	105,358	(174,303)	-	-
Net Movement in Funds		(57,901)	(405,621)	(250,507)	(714,029)	123,387
Funds Reconciliation						
Total Funds brought forward (restated)		326,117	1,310,636	3,765,878	5,402,631	5,279,244
Total Funds carried forward	9,10	268,216	905,015	3,515,371	4,688,602	5,402,631

The Statement of Financial Activities includes all gains and losses recognised in the year and relate to continuing operations.

Balance Sheet as at 31st March 2026

	Note	As at 31st March 2026		As at 31st March 2025 (restated)	
		£	£	£	£
Fixed Assets					
Investments	6		4,938,483		4,829,994
Total Fixed Assets			4,938,483		4,829,994
Current Assets					
Debtors	7		940,567		557,180
Investment Dealing Account		21,943		31,859	
Cash at Bank		434,892		237,818	
Subtotal Cash & Investment Dealing			456,835		269,677
Total Current Assets			1,397,402		826,857
Liabilities					
Creditors: Amounts falling due within one year	8		(989,032)		(968,249)
Net Current Assets/(Liabilities)			408,370		(141,392)
Total Net Assets			5,346,853		4,688,602
The Funds of NHS Borders Endowment Fund					
Restricted Income Funds					
Restricted	9,10	3,976,255		3,515,371	
Subtotal Restricted Funds			3,976,255		3,515,371
Unrestricted Income Funds					
Unrestricted	9,10	234,789		268,216	
Designated	9,10	1,135,809		905,015	
Subtotal Unrestricted Funds			1,370,598		1,173,231
Total NHS Borders Endowment Funds			5,346,853		4,688,602

These accounts were approved by the Trustees on 15th June 2026 and authorised for issue on 15th June 2026.

These accounts are signed on behalf of the Trustees by:



Fiona Sandford
Chair of the Board of Trustees



Peter Moore
Trustee

Statement of Cash Flows

	Note	Year Ended 31st March 2026	Year Ended 31st March 2025
		£	£
Cash flow from operating activities:			
Net cash provided by operating activities	16	(162,985)	(410,876)
Cash flows from investing activities:			
Dividends and interest	4	162,014	190,330
Proceeds on sale of investments	6	671,265	529,535
Purchases of investments	6	(483,136)	(290,659)
Net cash provided by investing activities		350,143	429,206
Change in cash and cash equivalents in the reporting period		187,158	18,330
Cash and cash equivalents at the beginning of the reporting period		269,677	251,347
Cash and cash equivalents at the end of the reporting period		456,835	269,677
Cash and Cash equivalents comprise:			
Investment dealing account		21,943	31,859
Cash at bank		434,892	237,818
		456,835	269,677

Notes to the Accounts

1 – Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the accounts.

Basis of Preparation and Assessment of Going Concern

The financial statements have been prepared under the historical cost convention, with the exception of investments, which are included at market value.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound (£).

The accounts have been prepared in accordance with the National Health Service (Scotland) Act 1978, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with FRS 102 (Charities SORP (FRS 102)), and Financial Reporting Standard 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustees have assessed the charity's ability to continue as a going concern and are satisfied that there are no material uncertainties related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. Accordingly, the financial statements have been prepared on the going concern basis.

In assessing going concern, the Trustees note that the principal factors affecting the carrying value of investment assets are market-related, including investment performance and market volatility. These risks do not affect the charity's ability to meet its obligations as they fall due and are considered further in the investment policy and performance and risk management sections of the Trustees' annual report.

Categorisation of Restricted Funds as Ring-fenced Funds

The Review of Restricted Funds exercise commenced during 2021/22 and continued to be progressed during 2025/26. Details of the progress made are included in this Annual Report.

Income

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value can be measured with sufficient reliability.

Income is credited to the appropriate fund in accordance with any restrictions or instructions imposed by the donor at the time of receipt. Where no such restrictions apply, income is recognised within the General (Unrestricted) Fund.

Incoming resources are included gross of any tax recoverable, with tax recoverable on gift-aided donations recognised as income of the same fund as the original donation.

Legacies are recognised as incoming resources either upon receipt or, where receipt is to all intents and purposes probable, once the charity has received confirmation from the executors of the estate that the legacy will be paid and that any conditions attached to the legacy have been satisfied, such that the amount can be measured reliably.

ACCOUNTING POLICIES (continued)

Income (continued)

Material legacies which have been notified to the charity but are not recognised as income due to uncertainty are disclosed in Note 3b – Contingent Assets.

Expenditure

Resources expended are recognised on an accruals basis and are allocated to the appropriate fund in accordance with any restrictions attached to that fund.

Transfers between funds are made where expenditure has been incurred for a specific purpose and are approved in accordance with the charity's Scheme of Delegation and fund governance arrangements.

Expenditure of the charity is incurred through the NHS Borders exchequer system, with costs initially met by NHS Borders and reimbursed to the Health Board from the charity on a monthly basis.

Administration costs are charged by NHS Borders to the charity to contribute towards the cost of staff resources deployed to support the governance, financial management and administrative requirements of the charity. Administration costs are apportioned to restricted funds at a rate of 1% of the fund's average balance over the accounting period.

The total administration charge for the year ended 31 March 2026 was £33,762 (2024/25: £32,512).

Raising Funds

The cost of raising funds comprises the direct costs associated with fundraising activities undertaken to seek voluntary income. Fundraising costs include direct expenditure such as publicity, marketing and consumables.

Charitable Activities

Costs of charitable activities comprise all costs identified as wholly or mainly incurred in the pursuit of the charity's charitable objectives. Where costs are not wholly attributable to a specific activity, they are apportioned between categories of charitable expenditure in addition to direct costs. The total cost of each category of charitable expenditure therefore includes support costs and an appropriate apportionment of overheads.

Governance and Administration

Governance costs comprise all costs identifiable as wholly or mainly attributable to ensuring the public accountability of the charity and its compliance with regulation and good practice, including costs related to the statutory audit.

Administration costs are accounted for separately and are apportioned to the relevant category of expenditure in accordance with the charity's costing methodology.

Pensions

NHS Borders Endowment Funds has no directly paid employees and therefore has no pension contribution liability.

VAT

Any irrecoverable VAT is charged to the Statement of Financial Activities. Goods purchased wholly from charitable funds and used solely for medical research, diagnosis, training or treatment may be zero-rated for VAT purposes.

ACCOUNTING POLICIES (continued)

VAT (continued)

The charity is not separately registered for VAT. As permitted by HM Revenue & Customs (HMRC) under the NHS Contracted Out Services Regulations, VAT on relevant invoices paid from the Endowment Funds is reclaimed using Borders Health Board's VAT registration. Any such VAT recovered in respect of Endowment Fund expenditure is credited back to the charity.

Taxation

NHS Borders Endowment Funds has been recognised as a charity by HMRC and is accordingly exempt from tax on surplus or gains arising in the year to the extent that these are applied to its charitable objects. No tax charge has arisen in the charity during the year.

Investments

The Investment Portfolio is managed by Rathbones, incorporating Investec Wealth & Investment Ltd, in accordance with the agreed Investment Policy. Investments are stated at market value at the balance sheet date.

Realised and Unrealised Gains and Losses

Investments are revalued on a quarterly basis, and all gains and losses are recognised in the Statement of Financial Activities as they arise. Any realised gains and losses on revaluation or disposal are combined in the Statement of Financial Activities.

Realised gains and losses on investments are calculated as the difference between sales proceeds and book cost. Unrealised gains and losses are calculated as the difference between market value at the year-end and book cost.

Debtors

Debtors are amounts owed to the charity and are measured on the basis of their recoverable amount.

Bank and Cash

Cash at bank and in hand is held to meet the day-to-day running costs of the charity as they fall due.

Creditors

Creditors are amounts owed by the charity and are measured on the basis of the expected amount required to settle the related obligation.

Funds

Unrestricted funds are those that may be used in accordance with the objectives of the charity at the discretion of the Trustees. Designated (ring-fenced) funds represent amounts set aside from unrestricted funds by Fund Managers and/or Trustees for specific future projects.

Restricted funds are those that can only be used for particular purposes in accordance with restrictions imposed by the donor at the time the funds were received.

Auditors

The Auditors for the year ended 31st March 2026 were:

Thomson Cooper Accountants
3 Castle Court, Carnegie Campus, Dunfermline KY11 8PB

Bankers

The Bankers for the year ended 31st March 2026 were:

The Royal Bank of Scotland
35 Bank Street, Galashiels TD1 1EP

United Trust Bank
One Ropemaker Street, London EC2Y 9AW

Investment Advisors

The Investment Advisors for the year ended 31st March 2026 were:

Rathbones incorporating Investec Wealth & Investment Ltd
Quartermile One 3 Floor, 15 Lauriston Place, Edinburgh EH3 9EN

Notes to the Accounts

2 – Donations, Legacies & Grants

2025/26	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2025/26 Total £
Income From:					
Legacies	3a	-	-	759,509	759,509
Donations & Gifts		24,117	-	352,943	377,060
Grants*		1,000	-	(12,386)	(11,386)
Total		25,117	-	1,100,066	1,125,183

*Grants includes a negative balance of £24,368 arising from the repayment of an underspent grant to the funder.

2024/25	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2024/25 Total £
Income From:					
Legacies	3a	-	-	115,977	115,977
Donations & Gifts		21,200	129	284,262	305,591
Grants		-	415,000	109,240	524,240
Total		21,200	415,129	509,479	945,808

The Charity Team maintain visibility of and steward all income received by the charity.

Notes to the Accounts

3a – Legacies

The Board of Trustees gratefully acknowledges the generosity of the people who have bequeathed funds to benefit patients and staff in the Borders:-

		2025/26 Total	2024/25 Total
		£	£
S M Beadle	Palliative Fund*	500,000	-
J Stafford-Badger	Border Cancer Services	90,415	-
J Kidd	Palliative Fund	63,838	-
D T Leishman	Haemodialysis Unit	63,275	-
J C Watson	Borders General Hospital	30,231	-
V Hawes	Borders Cancer Services	5,000	-
J E Elliot	Palliative Fund	2,000	-
M L Ouldcott	Palliative Fund	2,000	-
M M Graham	Palliative Fund	1,000	-
J McOwan	Border Cancer Services	1,000	-
F Renfrew	Palliative Fund	500	-
M Stovold	Border Cancer Services	250	-
A M Calvert	Palliative Fund	-	63,141
Anonymous	Palliative Fund	-	28,486
E K Hay	Palliative Fund	-	12,175
E K Hay	Borders Cancer Services	-	12,175
		759,509	118,454

Legacies in both the current and prior year related to bequests solely to Restricted Funds.

*Restricted legacy for use solely by The Margaret Kerr Unit.

3b – Contingent Assets

The Charity has been advised that it is a nominated beneficiary from two individual legacies. Both of these legacies include a part-share of the sale proceeds of a residential property.

The legacies are being disclosed as Contingent Assets which have not been quantified as the figures will include sale proceeds from two separate properties which are being/still have to be marketed and sold.

Notes to the Accounts

4 – Investment Income

2025/26	Unrestricted Funds	Designated Funds	Restricted Funds	2025/26 Total
	£	£	£	£
Bank interest	-	5,006	-	5,006
Investment dividends & interest	-	157,008	-	157,008
Other income	-	-	-	-
	-	162,014	-	162,014

Investment Income earned from the Investment Portfolio during 2025/26 is held as designated funds until such times as agreement is given by the Trustees to apportion across restricted and unrestricted fund balances.

2024/25	Unrestricted Funds	Designated Funds	Restricted Funds	2024/25 Total
	£	£	£	£
Bank interest	-	5,139	-	5,139
Investment dividends & interest	-	185,191	-	185,191
Other income	-	-	-	-
	-	190,330	-	190,330

Investment Income earned from the Investment Portfolio during 2024/25 is held as designated funds until such times as agreement is given by the Trustees to apportion across restricted and unrestricted fund balances.

Notes to the Accounts

5a – Charitable Activities

2025/26	Unrestricted Funds	Designated Funds	Restricted Funds	2025/26 Total
	£	£	£	£
Equipment, furniture & fittings	1,431	6,703	60,933	69,067
Staff Welfare	12	185	1,551	1,748
Patient Welfare	33,600	97,637	401,741	532,978
Training	62	(2,451)	25,113	22,724
Other	6,931	60	6,824	13,815
	42,036	102,134	496,162	640,332

2024/25 (restated)	Unrestricted Funds	Designated Funds	Restricted Funds	2024/25 Total
	£	£	£	£
Equipment, furniture & fittings	(3,904)	29,060	73,331	98,487
Capital Works - Borders Cancer Centre	-	829,839	-	829,839
Staff Welfare	10,181	525	9,039	19,745
Patient Welfare	56,736	109,797	382,619	549,152
Training	114	-	43,055	43,169
Other	-	5,409	5,232	10,641
	63,127	974,630	513,276	1,551,033

The charity did not undertake any direct charitable activities on its own account; its charitable expenditure comprised the provision of grant funding.

The charity operates within an approved Grant Making Framework, the framework seeks to ensure that the provision of care for NHS patients is taken in furtherance of the charitable objectives.

A scheme of delegation is in place for charitable funds under which the individual designated fund managers operate in accordance with the charity's standing orders and financial instructions. Accordingly it is not possible to segment activities into discrete individual awards.

Notes to the Accounts

5b – Analysis of Support & Governance Costs

2025/26	Unrestricted Funds	Designated Funds	Restricted Funds	2025/26 Total
	£	£	£	£
Support Costs				
Bank Charges	-	90	-	90
Online Giving Charges	576	309	339	1,224
Fundraising Database	4,083	-	-	4,083
	4,659	399	339	5,397
Governance Costs				
Health Board Finance Team	-	51,768	-	51,768
Charitable Funds Accountant	-	37,693	-	37,693
Charity Grant & Fund Engagement Manager	-	30,525	30,525	61,050
External Auditors' Remuneration - Audit Fee	8,868	-	-	8,868
	8,868	119,986	30,525	159,379
2024/25	Unrestricted Funds	Designated Funds	Restricted Funds	2024/25 Total
	£	£	£	£
Support Costs				
Bank Charges	-	174	-	174
Online Giving Charges	561	-	-	561
Fundraising Database	4,619	-	-	4,619
	5,180	174	-	5,354
Governance Costs				
Health Board Finance Team	-	48,040	-	48,040
Charity Grant & Fund Engagement Manager	23,614	-	23,614	47,228
External Auditors' Remuneration - Audit Fee	7,332	-	-	7,332
	30,946	48,040	23,614	102,600

Notes to the Accounts

6 – Investments

	2025/26 Total £	2024/25 Total £
Market value as at 1 April	4,829,994	5,147,170
Additions at cost	483,136	290,659
Disposals at value	(671,265)	(529,535)
Investment Revaluation	296,618	(78,300)
Market value as at 31 March	4,938,483	4,829,994
Historic cost as at 31 March	3,858,974	3,826,808

All investments are carried at their fair value.

The investments at 31st March can be analysed as follows:

	Wider Range			
	Market Value		Book Cost	
	2025/26 £	2024/25 £	2025/26 £	2024/25 £
UK - Fixed Interest	616,918	731,165	649,353	834,403
Overseas Fixed Interest	427,096	424,946	432,666	430,019
UK Equities	947,296	941,448	678,149	679,174
European Equities	426,623	304,769	219,376	119,340
North American Equities	886,154	906,213	618,908	530,318
Far East & Australasian Equities	95,577	89,852	21,640	20,649
International Equities	750,220	626,696	402,884	343,029
Emerging Economies	147,256	115,833	124,822	124,822
Property	65,253	176,834	54,090	184,091
Alternative Assets	576,090	512,238	657,086	560,963
	4,938,483	4,829,994	3,858,974	3,826,808

The charity does not hold any material concentration of investments in respect of the portfolio held (i.e. over 5% of the portfolio valuation) at 31st March 2026 (2025: None).

The main form of financial risk facing the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk and changes in sentiment concerning equities within particular sectors or subsectors.

The charity manages investment risks by retaining expert advisors and operating an investment policy which provides for a high degree of diversification of holdings within investment asset classes.

The charity does not make use of derivatives or similar complex financial instruments.

Notes to the Accounts

7 – Debtors Analysis

	2025/26	2024/25
	Total	Total
	£	£
Gift aid	266	171
Legacies & Donations*	923,475	523,885
Investment income	16,826	33,124
Other debtors	-	-
Total Debtors	940,567	557,180

*2025/26 Includes the Macmillan Cancer Support Grant of £415,000 for the Borders Cancer Centre capital improvement works and a legacy from the late Mrs S M Beadle of £500,000.

*2024/25 Includes the Macmillan Cancer Support Grant of £415,000 for the Borders Cancer Centre capital improvement works and the Evelyn Sutherland Cancer Nurse recharge totalling £77,052.

8 – Creditors Analysis

	2025/26	2024/25
	Total	Total
	£	£
Deferred Income	-	-
Other accruals*	989,032	968,249
Total Creditors	989,032	968,249

*Includes the capital improvement works charges incurred by NHS Borders to a total of £829,930 in respect of the Borders Cancer Centre.

Notes to the Accounts

9 – Analysis of Net Movement of Funds

	Note	Balance at 1st April 2025 (restated)	Income	Expenditure	Transfers between funds	Unrealised gains on Investments	Balance at 31st March 2026
		£	£	£	£	£	£
Restricted Income Funds							
Restricted	11	3,299,722	1,100,066	(579,725)	(59,457)	-	3,760,606
Ring-fenced	11	215,649	-	-	-	-	215,649
Sub Total (Restricted Income Funds)		3,515,371	1,100,066	(579,725)	(59,457)	-	3,976,255
Unrestricted Income Funds							
Unrestricted		268,216	25,117	(108,262)	49,718	-	234,789
Designated	11	905,015	162,014	(237,577)	9,739	296,618	1,135,809
Sub Total (Unrestricted Income Funds)		1,173,231	187,131	(345,839)	59,457	296,618	1,370,598
Totals		4,688,602	1,287,197	(925,564)	-	296,618	5,346,853

	Note	Balance at 1st April 2024 (restated)	Income	Expenditure	Transfers between funds	Unrealised loss on Investments	Balance at 31st March 2025 (restated)
		£	£	£	£	£	£
Restricted Income Funds							
Restricted	11	3,451,292	509,479	(585,683)	(75,366)	-	3,299,722
Ring-fenced	11	314,586	-	-	(98,937)	-	215,649
Sub Total (Restricted Income Funds)		3,765,878	509,479	(585,683)	(174,303)	-	3,515,371
Unrestricted Income Funds							
Unrestricted		326,117	21,200	(148,046)	68,945	-	268,216
Designated	11	1,310,636	605,459	(1,038,138)	105,358	(78,300)	905,015
Sub Total (Unrestricted Income Funds)		1,636,753	626,659	(1,186,184)	174,303	(78,300)	1,173,231
Totals		5,402,631	1,136,138	(1,771,867)	-	(78,300)	4,688,602

The Restricted Funds include amounts set aside for use across clinical and non-clinical services in the Scottish Borders region as specified by the donors.

The Ring-fenced Restricted Fund balances are held following approval by individual Fund Managers and are in relation to funding underwrites which cover employment contracts issued by NHS Borders. Further details are provided in note 11 - Analysis of Specific Charitable Funds. The restriction(s) applied to these funds can be removed by the Fund Manager if they are no longer required, any balance held at that point would be returned to the original Restricted Fund from where the initial underwrite was created.

Notes to the Accounts

9 – Analysis of Net Movement of Funds (continued)

The Designated Fund balances are held following approval by the Trustees and are in relation to the funding of specific projects being progressed by the Clinical and Non-Clinical Service Teams within NHS Borders. The restrictions applied to these funds can be removed by the Trustees if they are no longer required, any balance held at that point would be returned to the Unrestricted (General) Fund.

The Unrestricted Funds represent amounts held to cover the continuing revenue operations and activities of the NHS Borders Endowment Fund, and have not been specified by donors.

10 – Analysis of Net Assets Between Funds

	Unrestricted Funds	Designated Funds	Restricted Funds	2025/26 Total
	£	£	£	£
Balance as at 31st March 2026	234,789	1,135,809	3,976,255	5,346,853
Investments	216,857	1,049,061	3,672,565	4,938,483
Net Current Assets	17,932	86,748	303,690	408,370
	234,789	1,135,809	3,976,255	5,346,853

	Unrestricted Funds	Designated Funds	Restricted Funds	2024/25 Total
	£	£	£	£
Balance as at 31st March 2025 (restated)	268,216	905,015	3,515,371	4,688,602
Investments	276,304	932,307	3,621,383	4,829,994
Net Current Liabilities	(8,088)	(27,292)	(106,012)	(141,392)
	268,216	905,015	3,515,371	4,688,602

The Review of Restricted Funds exercise which has been progressed since 2021/22 to date has resulted in a number of funds being closed, merged or being included in a Fund Reorganisation Application which will be made to OCSR when work has concluded across all funds. Where specific restrictions apply to funds these have been reported separately in Note 10 above.

One Investment Portfolio is managed for the Charity investing all available funds from the Endowment Fund regardless of fund category.

The Investment Portfolio balance held as at 31st March each year is notionally shown against Restricted and Unrestricted Funds in the above tables, by applying a pro rate calculation to reflect the amount of funds held within the Restricted and Unrestricted Funds at year end.

Notes to the Accounts

II – Analysis of Specific Charitable Funds 2025/26

	Balance as at 1st April 2025 (restated)	Income	Expenditure	Investment Portfolio Gains	Transfers	Balance as at 31st March 2026
<u>Specific Restricted Funds</u>	£	£	£	£	£	£
Palliative Fund	1,779,726	697,615	(114,125)	-	(998,400)	1,364,816
Border Cancer Services	329,993	223,647	(145,357)	-	(4,185)	404,098
Consultant Palliative Medicine Provision	-	-	(32,621)	-	313,000	280,379
Care Around Dying	-	-	-	-	246,410	246,410
Ward 9 Orthopaedic	221,542	264	(11,960)	-	(10,578)	199,268
H&SC Practice Educator Palliative Care	-	-	(24,795)	-	215,804	191,009
Palliative Psychosocial Support	-	-	(20,721)	-	191,926	171,205
Haemodialysis Fund	92,045	66,395	(7,127)	-	(1,551)	149,762
Margaret Kerr Unit (MKU) Appeal	57,845	-	-	-	-	57,845
Ward 11 Stroke Unit	51,448	3,875	(1,912)	-	(548)	52,863
BGH General	38,275	30,320	(9,549)	-	(7,651)	51,395
Stroke Fund	49,491	1,684	(1,277)	-	(511)	49,387
Oncology Fund	39,967	-	(985)	-	(400)	38,582
Special Care Baby Unit	37,757	2,994	(3,701)	-	(380)	36,670
Ward 15/SCBU HD Development	33,271	-	(820)	-	(333)	32,118
Heart Fund	33,384	770	(2,540)	-	(324)	31,290
NHS Borders Staff Lottery	29,157	-	(719)	-	(292)	28,146
Staff Rest Room Fund	15,023	-	(666)	-	11,730	26,087
Berwickshire Charity Appeal 23	13,641	22,023	(11,040)	-	-	24,624
Endoscopy Fund	29,178	-	(4,397)	-	(253)	24,528
Reekie Trust	27,170	-	(3,401)	-	(244)	23,525
Knoll General	23,740	-	(585)	-	(237)	22,918
Cauldshiels	22,482	36	(555)	-	(225)	21,738
Pharmacy Development General	19,832	-	(489)	-	(198)	19,145
Wards 4/5/6 (Acute Medical)	20,450	595	(1,924)	-	(196)	18,925
Ophthalmology	17,627	40	1,125	-	(193)	18,599
BGH Chaplaincy Centre	19,122	-	(471)	-	(191)	18,460
Haylodge General	16,445	2,300	(1,764)	-	(174)	16,807
Lung Fund	18,384	463	(2,323)	-	(169)	16,355
Speech & Therapy Language Fund	16,710	-	(412)	-	(167)	16,131
Diabetic Fund	12,950	3,000	(1,951)	-	(144)	13,855
Rheumatology General	13,957	-	(344)	-	(140)	13,473
ECG Fund	11,735	-	618	-	(127)	12,226
OTHER RESTRICTED FUNDS	207,375	44,045	(172,937)	-	(10,516)	67,967
Restricted Funds	3,299,722	1,100,066	(579,725)	-	(59,457)	3,760,606
Palliative Care Nurse Consultant	137,820	-	-	-	-	137,820
Duchess Of Sutherland Grant	77,829	-	-	-	-	77,829
Ring-fenced Funds	215,649	-	-	-	-	215,649
Restricted Funds	3,515,371	1,100,066	(579,725)	-	(59,457)	3,976,255

Notes to the Accounts

11 – Analysis of Specific Charitable Funds 2025/26 (continued)

	Balance as at 1st April 2025 (restated)	Income	Expenditure	Investment Portfolio Gains	Transfers	Balance as at 31st March 2026
<u>Designated Funds</u>	£	£	£	£	£	£
In-Year Investment movement	456,756	162,014	(15,149)	296,618	-	900,239
Adult Changing Facilities	107,370	-	-	-	-	107,370
Finance & Governance	176,222	-	(120,739)	-	33,762	89,245
Simulation Based Education	55,902	-	(76,503)	-	50,000	29,399
OTHER DESIGNATED FUNDS	108,765	-	(25,186)	-	(74,023)	9,556
Total Designated Funds	905,015	162,014	(237,577)	296,618	9,739	1,135,809
Total Restricted & Designated Funds	4,420,386	1,262,080	(817,302)	296,618	(49,718)	5,112,064

The specific fund balances as reported above detail closing balances of £11,000 or above.

There are at present 78 individual Specific (Restricted) Funds where title of each fund is generally indicative of the particular specialty where the donor has expressed a wish as to how the donation should be used. Typical uses relate to patient amenities/activities, equipment, training and research in line with the NHS Borders Endowment Policy.

There are two Ring-fenced Restricted Funds within the Endowment Portfolio which have been created to retain funds to underwrite, if required, funding arrangements in place covering the employment contracts issued by NHS Borders for the Palliative Care Nurse Consultant and the Evelyn Sutherland Cancer Nurse.

The NHS Borders General Endowments Fund (Unrestricted) exists for the Charity as a whole to hold donations where the donor has made the donation for the benefit of NHS Borders but has not specified how the funds are to be expended. The Trustees use advice given by the Endowment Advisory Group and Trustees' discussion in deciding collectively how to utilise the resources available.

The 1% administration charge made across individual Restricted Funds as agreed by the Board of Trustees is held within a Designated Fund entitled "Finance and Governance". During 2025/26, the fund was charged with a total of £51,768 (2024/25 £48,040) to cover the costs of the Health Board Finance Team support to the charity.

The transfer amounts detailed above relate to the recharge to restricted funds of 50% prorated share of the 2025/26 costs of the Fundraising Team and the removal of the ring-fenced fund for Palliative Care Quality Improvement Facilitator which is no longer in place.

Notes to the Accounts

11 – Analysis of Specific Charitable Funds 2025/26 (restated)

	Balance as at 1st April 2024 (restated)	Income	Expenditure	Investment Portfolio Losses	Transfers	Balance as at 31st March 2025 (restated)
<u>Specific Restricted Funds</u>	£	£	£	£	£	£
Palliative Fund	1,668,951	212,037	(224,489)	-	123,227	1,779,726
Border Cancer Services	366,889	69,147	(60,501)	-	(45,542)	329,993
Ward 9 Orthopaedic	227,160	529	(3,910)	-	(2,237)	221,542
Haemodialysis Fund	88,732	10,815	(6,573)	-	(929)	92,045
Margaret Kerr Unit (MKU) Appeal	57,845	-	-	-	-	57,845
Ward 11 Stroke Unit	50,436	3,603	(2,071)	-	(520)	51,448
Stroke Fund	47,746	3,753	(1,608)	-	(400)	49,491
Staff Wellbeing Grant	48,796	-	(7,520)	-	(413)	40,863
Oncology Fund	41,270	-	(899)	-	(404)	39,967
BGH General	37,605	1,917	(860)	-	(387)	38,275
Special Care Baby Unit	37,801	2,867	(2,530)	-	(381)	37,757
Heart Fund	36,234	550	(3,063)	-	(337)	33,384
Ward 15/SCBU HD Development	34,355	-	(748)	-	(336)	33,271
Endoscopy Fund	35,472	100	(6,099)	-	(295)	29,178
NHS Borders Staff Lottery	29,230	877	(656)	-	(294)	29,157
Reekie Trust	5,657	32,188	(10,401)	-	(274)	27,170
Admiral Nurse	-	-	-	-	26,532	26,532
Knoll General	23,062	25	893	-	(240)	23,740
Cauldshiels	23,215	-	(506)	-	(227)	22,482
Wards 4/5/6 (Acute Medical)	19,851	2,828	(2,022)	-	(207)	20,450
Pharmacy Development General	20,478	-	(446)	-	(200)	19,832
BGH Chaplaincy Centre	19,745	-	(430)	-	(193)	19,122
Intensive Therapy Unit	19,253	4,610	(4,902)	-	(190)	18,771
Lung Fund	20,875	1,377	(3,682)	-	(186)	18,384
Ophthalmology	21,261	140	(3,596)	-	(178)	17,627
Speech & Therapy Language Fund	17,255	-	(376)	-	(169)	16,710
Haylodge General	21,359	785	(5,533)	-	(166)	16,445
Staff Rest Room Fund	15,512	-	(337)	-	(152)	15,023
Rheumatology General	14,412	-	(314)	-	(141)	13,957
Berwickshire Charity Appeal 23	19,700	15,000	(21,059)	-	-	13,641
Diabetic Fund	13,676	290	(885)	-	(131)	12,950
Ward 15 (Childrens Ward)	14,787	595	(3,343)	-	(120)	11,919
ECG Fund	9,172	-	2,682	-	(119)	11,735
OTHER RESTRICTED FUNDS	343,500	145,446	(209,899)	-	(169,757)	109,290
Restricted Funds	3,451,292	509,479	(585,683)	-	(75,366)	3,299,722
Palliative Care Quality Improvement Facilitator	147,000	-	-	-	(147,000)	-
Palliative Care Nurse Consultant	132,024	-	-	-	5,796	137,820
Duchess Of Sutherland Grant	35,562	-	-	-	42,267	77,829
Ring-fenced Funds	314,586	-	-	-	(98,937)	215,649
Restricted Funds	3,765,878	509,479	(585,683)	-	(174,303)	3,515,371

Notes to the Accounts

11 – Analysis of Specific Charitable Funds 2025/26 (restated) (continued)

	Balance as at 1st April 2024 (restated)	Income	Expenditure	Investment Portfolio Losses	Transfers	Balance as at 31st March 2025 (restated)
<u>Designated Funds</u>	£	£	£	£	£	£
Borders Macmillan Extension Project	414,839	415,000	(829,839)	-	-	-
In-Year Investment movement	360,195	190,330	(15,469)	(78,300)	-	456,756
Finance & Governance	190,739	-	(48,040)	-	33,523	176,222
Advanced Nurse Practitioners	178,109	-	(51,962)	-	-	126,147
Adult Changing Facilities	-	-	(4,851)	-	112,221	107,370
Simulation Based Education	115,592	-	(59,690)	-	-	55,902
Community District Nursing Equipment	29,669	-	-	-	(29,669)	-
Green Impact Projects	12,721	-	-	-	(12,721)	-
OTHER DESIGNATED FUNDS	8,772	129	(28,287)	-	2,004	(17,382)
Total Designated Funds	1,310,636	605,459	(1,038,138)	(78,300)	105,358	905,015
Total Restricted & Designated Funds	5,076,514	1,114,938	(1,623,821)	(78,300)	(68,945)	4,420,386

The specific fund balances as reported above detail closing balances of £11,000 or above.

There are at present 97 individual Specific (Restricted) Funds where title of each fund is generally indicative of the particular specialty where the donor has expressed a wish as to how the donation should be used. Typical uses relate to patient amenities/activities, equipment, training and research in line with the NHS Borders Endowment Policy.

There are two Ring-fenced Restricted Funds within the Endowment Portfolio which have been created to retain funds to underwrite, if required, funding arrangements in place covering the employment contracts issued by NHS Borders for the Palliative Care Nurse Consultant and the Evelyn Sutherland Cancer Nurse.

The NHS Borders General Endowments Fund (Unrestricted) exists for the Charity as a whole to hold donations where the donor has made the donation for the benefit of NHS Borders but has not specified how the funds are to be expended. The Trustees use advice given by the Endowment Advisory Group and Trustees' discussion in deciding collectively how to utilise the resources available.

The 1% administration charge made across individual Restricted Funds as agreed by the Board of Trustees is held within a Designated Fund entitled "Finance and Governance". During 2024/25 the fund was charged with a total of £48,040 (2023/24 £46,750) to cover the costs of the Health Board Finance Team support to the charity.

The transfer amounts detailed above relate to the recharge to restricted funds of 50% prorated share of the 2024/25 costs of the Fundraising Team and the removal of the ring-fenced fund for Palliative Care Quality Improvement Facilitator which is no longer in place.

Notes to the Accounts

11 – Analysis of Specific Charitable Funds 2024/25 (continued)

The Other Designated Funds negative balance of £17,382 includes overspends on Automated Drug Cabinets (£21,133) and Small Grants Funds (£5,526). Both require further review to confirm endowment fund income and expenditure commitments and will be addressed in 2025/26.

The following 2024/25 funds have been restated to correct prior period misclassifications:

	Balance as at 1st April 2024	Income	Expenditure	Investment Portfolio Losses	Transfers	Balance as at 31st March 2025
<u>Specific Restricted Funds</u>	£	£	£	£	£	£
Opening balance as reported	3,403,926	509,479	(587,159)	-	(75,092)	3,251,154
Re-classifications:						
Margaret Kerr Unit (MKU) Appeal	57,845	-	-	-	-	57,845
OTHER DESIGNATED FUNDS	(10,479)	-	1,476	-	(274)	(9,277)
Opening balance (restated)	3,451,292	509,479	(585,683)	-	(75,366)	3,299,722

<u>Designated Funds</u>	£	£	£	£	£	£
Opening balance as reported	1,358,002	605,459	(1,036,662)	(78,300)	105,084	953,583
Re-classifications:						
Margaret Kerr Unit (MKU) Appeal	(57,845)	-	-	-	-	(57,845)
OTHER DESIGNATED FUNDS	10,479	-	(1,476)	-	274	9,277
Opening balance (restated)	1,310,636	605,459	(1,038,138)	(78,300)	105,358	905,015

12 – Unrealised Revaluation Reserve

Investment portfolio movements have been transferred to the Ring-fenced Restricted Fund 'In Year Investment Movement', to be considered by the Trustees for apportionment across Restricted and Unrestricted Funds during 2026/27.

Notes to the Accounts –

13 – Staff Recharges

The following staff, all of whom are employed by Borders Health Board, were recharged to the charity. The staff noted are the Charity's Fundraising Team and 10.3 WTE members of staff seconded to the Endowment Fund.

	SOFA	2025/26		2024/25	
	Ref	WTE	£	WTE	£
Fundraising Manager	Press, Publicity	0.8	55,216	0.8	51,865
Fundraising Support Officer	Press, Publicity	1.0	50,182	1.0	45,720
Charity Development Manager	Governance Costs	1.0	61,050	1.0	47,229
Evelyn Sutherland Nurse*	Grant Funded 5a	1.0	87,116	1.0	71,313
Palliative Care Nurse Consultant	Grant Funded 5a	0.9	43,513	0.9	43,513
Palliative Care GP	Grant Funded 5a	-	-	0.6	73,854
Palliative Care Specialist Registrar	Grant Funded 5a	-	-	1.0 (Part yr)	51,200
Palliative Care Consultant	Grant funded 5a	0.2	32,621	-	-
Advanced Nurse Practitioners	Grant Funded 5a	1.0 (Part yr)	18,996	1.0	51,962
Music Therapy	Grant Funded 5a	-	-	0.4	16,210
Simulation Based Education	Grant Funded 5a	1.17	76,503	1.0	55,294
Oncology Development Staff Nurse	Grant Funded 5a	0.5 (Part yr)	21,544	0.5	27,619
Clinical Practitioner Dementia Nurse	Grant Funded 5a	0.8 (Part yr)	3,893	0.8	39,052
Lavendar Touch Cancer Services	Grant Funded 5a	not detailed	47,095	not detailed	50,703
Admiral Nurse	Grant Funded 5a	1.0	76,919	-	-
Volunteer Manager	Grant Funded 5a	1.0 (Part yr)	28,308	-	-
Bereavement Coordinator	Grant Funded 5a	0.7 (Part yr)	16,642	-	-
Clinical Health Psychologist	Grant Funded 5a	0.6 (Part yr)	4,079	-	-
Practice Educator	Grant Funded 5a	0.2 (Part yr)	4,136	-	-
H&SC Practice Educator	Grant Funded 5a	2.0 (Part yr)	23,284	-	-
Finance Team Support	Governance Costs	1.0	51,768	1.0	48,040
Charitable Funds Accountant	Governance Costs	1.0 (Part yr)	37,693	-	-
Total Staff Recharge			740,558		673,574

* This nurse is fully funded on an annual basis by a grant allocated from the Duchess of Sutherland Charitable Trust.

14 – Employee Emoluments

As noted above NHS Borders Endowment Fund has no employees. Consequently no employee had emoluments in excess of £60,000 in either the current or prior years. However the Trustees may accept seconded staff to fulfil the Charities' requirements with respective reimbursement being made to NHS Borders for the related seconded staff's expense. Secondment charges made during the current and prior year are disclosed in Note 13 above.

Notes to the Accounts –

15 – Controlling Party & Related Transactions

There are no transactions with the Trustees or their related organisations during the year other than NHS Borders Board. All of the charity's transactions are related to Borders Health Board. A register of Related Party Transactions is maintained for the Endowment Fund Trustees.

During 2025/26, NHS Borders managed net payments for NHS Borders Health Charity of £753,626 (2024/25: £920,425).

At 31st March 2026, there was a net creditor balance of £75,341 (31st March 2025: £72,970) and a provision for committed expenditure for £829,839 (31st March 2025: £829,839).

16 – Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities

	2025/26	2024/25
	£	£
Net movement in funds	658,251	(714,029)
Investment income receivable	(162,014)	(190,330)
Increase in debtors	(383,387)	(495,932)
Increase in creditors	20,783	911,115
Unrealised (Gains)/Losses on investments	(296,618)	78,300
Net cash used in operating activities	(162,985)	(410,876)

17 – Analysis of Changes in Net Funds

2025/26	1st April 2025	Cashflow	31st March 2026
	£	£	£
Cash and cash equivalents	269,677	187,158	456,835
Borrowings	-	-	-
Total net funds	269,677	18,330	456,835

2024/25	1st April 2024	Cashflow	31st March 2025
	£	£	£
Cash and cash equivalents	251,347	18,330	269,677
Borrowings	-	-	-
Total net funds	251,347	18,330	269,677



NHS Borders HealthCharity

Making the difference to patient care in the Borders

NHS Borders, Newstead, Melrose, TD6 9DA

NHS Borders Health Charity is the 'known as' name for
Borders Health Board Endowment Funds
Registered Charity No. SC008225