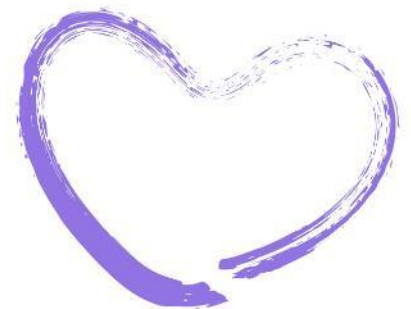




Annual Report and Accounts 2025–2026



**TOGETHER, WE'RE BUILDING
A HEALTHIER, BRIGHTER
FUTURE FOR EVERYONE IN FIFE.**





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A message from the Chair



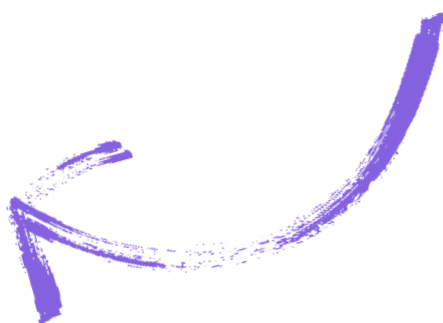
As we look back on 2025–2026, I’m struck by just how much our charity has grown in recent years, not just in numbers, but in confidence, creativity and impact. Through our grants we are reaching more people across Fife; in our communities, our hospitals and wider NHS services and the NHS staff who continue to deliver care and support for all our loved ones when they need it most. We are seeing, and funding, more ideas and projects that will help to improve the health and wellbeing of people across Fife in both the near and longer-term future. This is evidenced by the over 550 grants we awarded in the past year, a 65% increase on 2024/25, which totalled over £815,000.

Many of our grants are for small amounts, under £10,000, but through the creativity of our colleagues in the NHS and charities across Fife, these small grants are making a big difference in people’s lives. This reminds me that real change rarely comes from grand gestures; it comes from the steady, determined efforts of passionate people who care. Our charity is lucky to have so many of those people in our corner. Working with them we are committed to doing all that we can to help build a brighter, healthier future for people in Fife.

This is only made possible by our wonderful supporters, whose donations to the charity fund our grants programmes and are making a difference across Fife. Every penny raised here in Fife goes towards our grants. On behalf of everyone involved in our charity I want to thank our supporters for their generosity and belief in our work. I also want to take this opportunity to thank our charity team and my fellow Trustees, whose hard work and dedication, alongside our donors and supporters, is enabling our charity to go from strength to strength.

I hope that, like me, you will be inspired by the stories in this year’s report and how, together with our generous supporters, we are benefitting the people and communities of Fife and the NHS staff who support them. I am genuinely excited for the coming year. There is still much more that we want to achieve, and we will strive to be ever-more ambitious in our efforts to improve people’s health and wellbeing here in Fife. Thank you for your continued support and working with us to realise our shared ambition.

Alistair Morris
Chair, Fife Health Charity



Trustees' report

The Trustees are pleased to present their annual report together with the financial statements for the year ended 31 March 2026. These are prepared to meet the requirements of the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended). In preparing the annual report and financial statements of the charity, the Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable in the UK and Republic of Ireland (FRS 102) amended for accounting periods commencing 1 January 2019 (SORP 2019).

Objectives and Activities

"Why we are here and what we do"

Fife Health Charity was established as the Fife Health Board Endowment Funds, and is administered under the terms of sections 82, 83 and 84A of the National Health Service (Scotland) Act 1978 alongside the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities (Regulation and Administration) (Scotland) Act 2023. Accordingly, Fife Health Board holds the funds and property attributable to the charity on trust as a Corporate Trustee and the members of Fife Health Board, as those charged with Governance, are the Trustees of the charity. The charity is administered separately from NHS funding from the Scottish Government and commercial income. Under the provisions of the 1978 Act, the purposes of the charity are:

The enhancement of healthcare and patient welfare in Fife, through:

1. Improvement of the physical and mental health of Fife Health Board's population and our staff.
2. Prevention, diagnosis and treatment of illness.
3. Provision of services and facilities in connection to the above.
4. Research into any matters relating to the causation, prevention, diagnosis or treatment of illness, or any other matters relating to the health service as the Trustees see fit.

These are aligned to our registered purposes under the 2005 Act:

- The advancement of health
- The saving of lives
- The advancement of education

Over the life of our 2024–2029 strategy, the charity has identified the following outcomes which we are working towards to deliver on our charitable purposes:

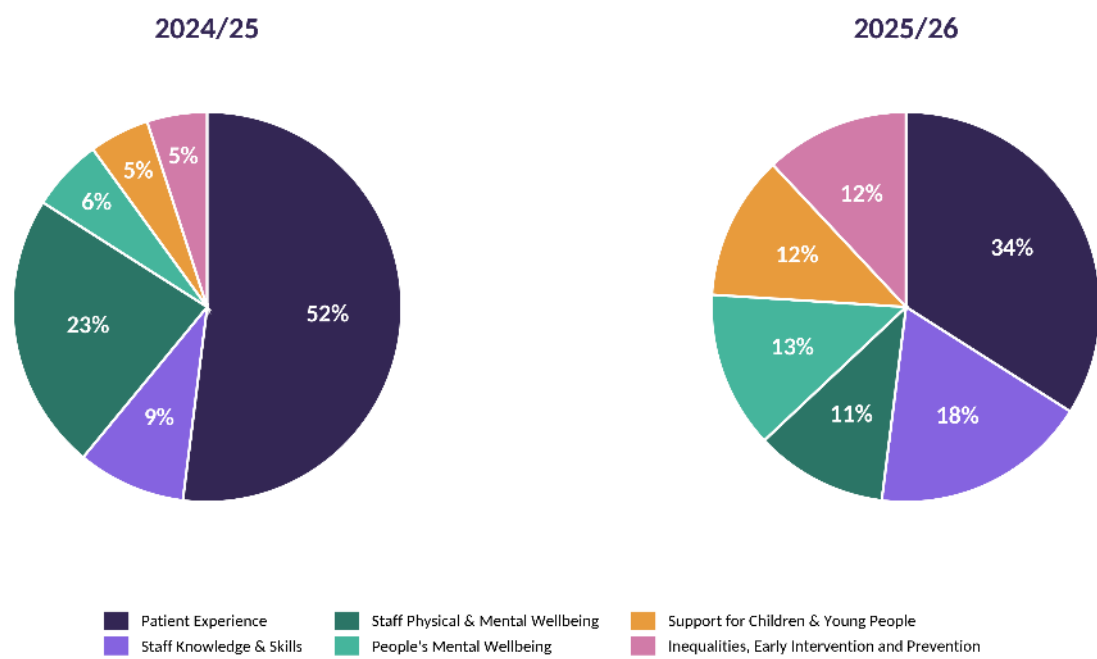
- Improve patients’ experience
- Increase staff knowledge and skills which will benefit patients
- Improve the physical and mental wellbeing of staff
- Improve people’s mental wellbeing
- Increase support for children and young people
- Reduce health inequalities by supporting approaches focused on early intervention and prevention

The charity’s funds can only be used for the purposes described above whilst observing any conditions attached to a donation or legacy prescribed by a donor to the charity, so far as is reasonably practicable, and consistent with the above purposes and the law. There are numerous funds managed by the charity, some are for specific purposes and others are designated for various services delivered within NHS Fife. There are no specific restrictions on the designated funds held by the charity. Every donation given within NHS Fife hospitals, wards or services is distributed through grants awarded by Fife Health Charity to benefit the people, staff and communities supported by NHS Fife. There have been no changes in objectives since the last annual report.

2025–2026 achievements and performance: Year 2 of our strategy



Delivering our outcomes in 2025–2026



2025–2026 has seen the charity make significant progress in delivering on our strategy outcomes with our grant-making activities delivering more equitably across each of our outcomes. We are pleased to share examples in the coming pages of the grants we have made, and the total value, across each of our outcomes. The majority of our grants are contributing towards more than one of our strategy outcomes and therefore the grant amount is spread over multiple outcomes.

‘Improving patient experience’
(£279,176 – 34% of total grants amount awarded)

Examples of grants:

Hospital to home service: Partnership between ‘Held in our Hearts’ and NHS Fife Maternity
Cuddle beds and recliner chairs for palliative care patients in Victoria Hospice
Refurbishing family rooms in various wards in Victoria Hospital
Providing televisions in patients’ rooms and common areas
Music therapy equipment and activities for patients in Queen Margaret and Adamson Hospitals
Specialist equipment to support recovery from stroke and acquired brain injury
Equipment to support community-based end-of-life care
Maintenance of patient gardens at Victoria Hospital, Queen Margaret and Victoria Hospice
Christmas presents for in-patients across NHS Fife
Equipment to support patients receiving haemodialysis



**‘Increase staff knowledge and skills to benefit patients’
£142,089 – 17% of total grants amount awarded**

Nearly 400 staff members were directly supported through our grants, including:

Quality improvement project in district nursing, led by one of NHS Fife’s Queen’s Nurses

A new viewing system to support staff training and development in Fetal Medicine

Support for team development and learning in Ophthalmology, Pharmacy, Maternity, CAMHS, Children and Young People’s Occupational Therapy, Haematology, Podiatry and Forensic Mental Health

Support for staff learning and development through undertaking training and formal qualifications

Support for staff to develop their knowledge and skills through attending conferences and learning events



‘Improve the physical and mental wellbeing of staff’
£89,644 – 11% of total grants amount awarded

Examples of grants:

Continued funding for the delivery of Values Based Reflective Practice in NHS Fife

Funding for mental health first aid courses for NHS Fife staff

Furniture and equipment for staff rooms and break areas

Staff wellbeing support and training for Wellbeing Champions in NHS Fife

Refreshments in staff wellbeing hubs



‘Improve people’s mental wellbeing’
£106,742 – 13% of total grants amount awarded

Examples of grants:

Continued support for the Adults’ bereavement group

Flourish events over autumn and winter at Stratheden Hospital

Supporting Playlist for Life delivery across NHS Fife hospitals

Music and arts activities for patients in wards across NHS Fife

Supporting patients participating in the ICU InS:PIRE programme

Support for the refurbishment of The Haven at the Victoria Hospital

CYP Occupational Therapy – Regional Sleep Conference



‘Increase support for children and young people’ £98,972 – 12% of total grants amount awarded

Examples of grants:

Continued support for the Young People’s Resilience project (bereavement support)

Christmas event for families supported by the Family Nurse Partnership

Provision of ‘Self-harm Safe Kits’ for children and young people presenting to A&E

Support for baby massage and parent & toddler groups delivered by NHS Fife health visitors

Equipment and activities for CAMHS outdoor therapy group at Playfield, Stratheden

Our community grants programme:

Befriending and mentoring

Sports-based mental wellbeing programme for at-risk young men

School avoidance support

Surf therapy and surf school

Facilitated play, storytelling, and shared activities for parents and children.

Kitbags - mental wellbeing resources for schools, youth groups and families

Youth work activities and youth groups

Developing young sports leaders and physical activities

**‘Reducing health inequalities through early intervention and prevention’
£99,747 – 12% of total grants amount awarded**

Examples of grants:

Speech and Language Therapy: “Every Voice in Fife” project

Public Health – Tackling inequalities in screening project

‘Pre-Miss: Skin-to-Skin’ research project

Our community grants programme supporting young people



The difference our grants make

Our grant-making is about making a difference in people's lives and helping people towards a brighter, healthier future across the Kingdom of Fife. We're pleased to be able to share some examples of the difference that our grants have made in recent years.

Bereavement support for children and young people (Children and Families Services, Specialist Palliative Care)

Fife Specialist Palliative Care's Children and Families Support Service provides psychosocial information, advice, support and counselling to patients and their partners and co-parents, children, stepchildren and young people facing parental death and bereavement.

This funding has enabled the service to improve the patient experience at end of life by increasing support for their family, in particular the children and young people in their lives. Our grants have provided memory boxes, bereavement books and cuddly toys. These can all be used to provide early support for families to help children and young people prepare for the death of their parent.

Memory boxes are a wonderful and tangible way for children and young people to hold onto special memories of their parent and loved one. Whilst bereavement books are used to help children and families to understand the emotions and loss they are coping with in a way that children can relate to. The service also provides paired cuddly toys, with one kept by the parent and the other the child as a way of comforting both parent and child.

Feedback from families indicates how important this support is:



"Both my children and my nephews have made use of the books that were provided, so that's four children helped through one of life's most difficult experiences. The presence of this service was also a big comfort to my husband, whose primary concern was always his children and the impact his death would have on them and me. The children have the big cuddly toys which they still sleep with and the little ones provided comfort to him in his last days when he became anxious and agitated."



Supporting young people's mental well-being across Fife

In 2024, the charity launched our first ever community grants programme and provided funding for 10 charities* supporting children and young people in communities across Fife, to help improve their health and wellbeing. The activities the charities delivered ranged from:

- School holiday care for primary aged children affected by poverty, offering arts, crafts, outdoor games and nature activities; to
- Support for young people with issues relating to substance misuse, additional support needs and mental health needs; to
- Youth cafes, youth work activities and sports leadership; to
- Befriending and volunteering; and
- Family play sessions and developmental support for parents with children with disabilities.

Our funding enabled over 940 young people and 86 families to be supported by these charities and the feedback shows children and young people benefitted through:

- Developing their confidence and self-esteem;
- Improving their social skills and relationships with their peers;
- Reducing social isolation; and
- Increased family support.



The impact of our community grants programme is best shown in the words of the young people themselves:

"I have done more in the last few weeks than I have in my whole life with you guys"

"I feel like I have met people that understand me and I've never had that before"

"I feel less anxious, way less worried about school."

"I enjoy the fact that everyone supports everyone."

"I love attending the youth Café; it has been nice to meet new friends"

"I enjoyed the mindfulness sessions; it made me feel much more calm"

* Funded charities were Clued Up Project; Families First St Andrews; Hyperclub; International Futures Forum; Kirkcaldy YMCA; LINK Befriending; Methilhill Community Children's Initiative; Options in Life; Scotland Yard Adventure Centre; and Youth 1st (SCIO)

Supporting young people's mental well-being across Fife

It wasn't just young people who could see the difference but also parents, teachers and other trusted adults in their lives:

"The results speak for themselves. Children who have used Kitbag in school settings are shown to grow in self-confidence and in their ability to interact with peers. Teachers notice how they begin to value themselves more."

"It was the only reason he got out of bed and only time he left the house and his sole social experience. Excellent input from LINK for a child that otherwise would have remained totally isolated"

"It really has helped us grow as a family. Seeing how Ezra was before The Yard compared to how he is now, the growth, the confidence, the change in him has been phenomenal, and my wife and I can also see new ways on how we can support him at home. It has changed our family life for the better, in ways that words couldn't explain. It's central to our life."

Improving staff wellbeing – creating easy access to outdoor spaces

The 'front door' area of the Victoria Hospital includes the hospital's accident and emergency (A&E) department, the admissions units, as well as radiology and the children's ward. Staff in these 'admissions areas' tend to work in tremendously high-paced busy environments with precious little opportunity to access outdoor space during their shifts.

Areas including A&E and radiology have no windows and no natural light at all. Given the nature of their work, many staff in these departments cannot wander far from their areas, even during breaks, in case they are required for an emergency, so that the first a busy radiologist will know of any rain shower, will be when they notice that a patient's coat is wet.

It was against this backdrop that a group of staff from across areas including emergency medicine, workforce and staff wellbeing, estates and health promotion came together to request funding from the charity to transform a nearby courtyard. Their aim: to provide a peaceful outdoor rest space for staff by transforming the then unused, and unloved, courtyard space next to Admissions Unit 2.

Research shows that improving staff wellbeing has benefits for productivity, care quality, patient safety, patient satisfaction, financial performance and the sustainability of our health services. Importantly, this chimed perfectly with one of Fife Health Charity's key outcomes, promoting staff physical and mental wellbeing.

Through funding from Fife Health Charity, the project has delivered an outdoor area for rest and time-out, where staff can benefit from fresh air and daylight. The courtyard is filled with planters, shrubbery and greenery to create a sense of calm and opportunity for staff to feel that they are 'away' from their role - if even for only 5 or 10 minutes. There are benches and tables for staff to use during breaks or lunch, and given the weather we have here in Fife, there are sheltered areas to ensure the area can be used even when it's raining.

Feedback from staff working across these busy front-door areas indicates how much this space is valued:

Improving staff wellbeing – creating easy access to outdoor spaces

"In our department there is no daylight, no natural light, so access to a space that is close by (especially that we don't have to change out of uniform to access) is hugely appreciated."



"Having a communal space for all staff helps increase our cohesiveness.
I know lots of faces, but not names"



"Having access to outdoor space for breaks will help reduce burnout"

Music bringing joy to patients

Listening to music in hospital is beneficial to patients. It can reduce stress, ease pain and help lessen anxiety, promoting relaxation whilst supporting communication and emotional expression. Tarvit Ward at Adamson Hospital in Cupar was awarded a grant from Fife Health Charity to enable monthly music sessions to be delivered by Music in Hospitals & Care (MHC). MHC is a charity that seeks to improve the health and wellbeing of children and adults through the healing power of music.



Patients and staff have had a wonderful time being entertained by the MHC performers. All of the acts brought lots of energy, enthusiasm and talent to the Tarvit Ward Day Room. Patients were hugely grateful for the chance to see live music, and the performers were interactive and engaging.

Feedback from staff providing care and support for patients shows how much these opportunities can make a difference:



"It's wonderful having live music on the ward and the sound carrying up the corridors.
It noticeably reduces anxiety in patients who may be having a hard time or in pain.
It's lovely to see patients socialise with each other and join in with the well-known songs.
It brings such a boost to the day on the ward and something which is talked about for days to come."



Bringing sight-saving screening closer to home

Diabetic eye screening (DES) is a test designed to check for diabetic retinopathy, a condition that can occur when diabetes causes damage to the small blood vessels in the retina. This screening is crucial as it can identify changes in the retina before symptoms of sight loss occur. Early detection and intervention can significantly reduce the risk of severe vision loss or blindness.

The Diabetic Eye Screening Service received funding from the charity to install a new OCT scanner within the Diabetes Centre at Victoria Hospital. This scanner uses light waves to produce very detailed images of the eye which enables clinicians to detect fluid in the eye which causes damage to the blood vessels. Additional capacity for the service within Victoria Hospital has delivered significant benefits for patients at risk, particularly those in the Kirkcaldy and Glenrothes areas, where higher levels of multiple deprivation increase the risk. This enables patients to be diagnosed closer to home, and have the most appropriate treatment without any delays, increasing the likelihood of positive outcomes, which can have significant benefits for patients' quality of life.



Feedback from staff in the service shows how the charity's funding will help improve the lives of patients across Fife.

"The OCT scanner will continue to be used to benefit the people of Kirkcaldy and the surrounding areas. This will improve the quality of patients' experience and is an example of how the charity is supporting approaches to increase prevention and early intervention across Fife."

Developing NHS staff skills and knowledge

There are a huge number of roles in the NHS, and many of these are 'behind the scenes' but every role is essential to making sure NHS Fife operates as effectively and efficiently as possible. The charity is proud to support staff across NHS Fife to develop their knowledge and skills in order to provide ever higher standards of care and experience for patients across Fife. For many years the charity has supported staff to undertake training and development but 2025–2026 saw the charity launch our new Training and Development Grants programme with a clear focus to reach more staff in a wider range of roles across NHS Fife. Already we are seeing the difference that these grants can make for staff and the patients supported by the NHS.

Tamara, who works in Children's Services, was supported by the charity to undertake her PRINCE2 Project Management qualification.

"As a result of the charity's support, I am now able to add PRINCE2 training to my CV, which supports my ongoing professional development and strengthens my skill set."

Developing NHS staff skills and knowledge

"From a team perspective, the training enables me to contribute more effectively to new and emerging projects, particularly in an ever-changing environment where new systems and ways of working are continually being introduced. The course has helped me to think in a more structured and methodical way when approaching projects and change."



Ashley, who works in Cancer Services, was supported by the charity to undertake her PgDip in Advanced Practice.

"Without this funding, I would not have been able to complete the module. It has enabled me to apply up-to-date research within my role and ensure I am delivering the most current evidence-based practice for my patients. I have shared my learning with colleagues so we can collectively strengthen our knowledge and continue to work to the highest standard.

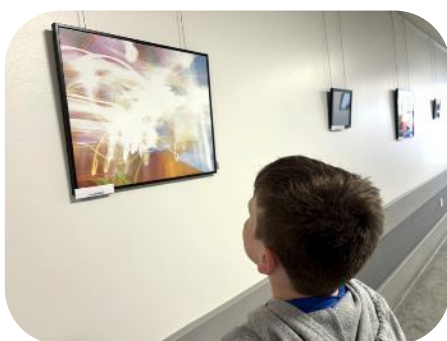
This investment also benefits our entire department by helping to embed a stronger research-informed culture. By bringing back new evidence, improving our understanding of current best practice, and encouraging shared learning, the funding directly supports service improvement and enhances the quality of care we provide."



The impact of art across NHS Fife

The charity's community gallery spaces continue to bring inspiring new exhibitions of local artists work into the Queen Margaret and Victoria hospitals in Dunfermline and Kirkcaldy. We were delighted to host incredible exhibitions of art from:

- **Rosita McKenzie**, who is blind, provided an inspiring exhibition which offered visitors, patients and staff at Queen Margaret a powerful reimagining of how photography can be experienced. After losing her sight at the age of 11, Rosita uses sound, memory, and tactile engagement to create images that challenge conventional ideas of visual art. Her exhibition, titled 'Blind Woman with a Camera', invited audiences to explore the world through her unique sensory perspective.
- **Charlie Marshall**, a local artist, whose work captures landmarks from across Dunfermline and the surrounding area. Visitors, patients and staff have recognised many of the local places featured, including Abbot House and Dunfermline Town Hall, both of which were previously exhibited at Carnegie Library and Galleries. This exhibition was especially meaningful for Charlie. After a serious car crash in 2013, he lived with long-term pain and attended the NHS Fife Pain Management Service at Queen Margaret Hospital. Through art classes and creative groups offered as part of the service, he discovered not only a powerful coping mechanism, but a new direction in life.
- **Kirkcaldy Photographic Society**, which has brought its 120th anniversary exhibition to the Victoria Hospital. This exhibition brings together historic and contemporary images of Kirkcaldy, showing how familiar places have changed over time. The photographs featured include well-known and much-loved local landmarks such as Beveridge Park, Ravenscraig Castle, Kirk Wynd, Seafield Tower and Sailors' Walk. Together, the images offer a powerful visual record of how the town's streets, coastline and public spaces have evolved over time, while retaining their strong sense of local identity.



Donations

Our charity continues to benefit from the generosity of supporters and throughout 2025–2026 we received £226,000 in donations and legacies to the charity. These donations are what make our grants possible and we are incredibly grateful to, and want to thank, everyone who supports our charity.

The reasons why people choose to support our charity are many and varied. However, the motivation behind the donation can always be traced back to a person: a loved one. We know that for the majority of our donors and supporters, they are motivated to celebrate the recovery of a loved one following their care within NHS Fife, or sadly, they want to honour their loved one's memory. That is why each and every donation we receive, no matter how large or small, is valued and we strive to use these donations to make the best possible difference in the lives of people across the Kingdom of Fife, and the NHS staff who support them. Every penny raised in Fife will help to build a healthier brighter future for the people of Fife.

Looking back at 2025–2026 we were blown away by the efforts of our supporters and their incredible fundraising efforts. It's not possible to share the story of every donation we received, but here are just a few of the many amazing ways in which people are fundraising to support our work:

Our incredible Kiltwalkers!

This year we had two walkers who raised an impressive £1,243 for Fife Health Charity after taking part in the 20 mile Mighty Stride in Dundee. Fife local, Elaine Garman, completed the challenge in 6 hours and our very own Trustee Carol Potter, took on the Mighty Stride once again. Both smashed it! Hot on the heels of the Dundee Kiltwalk came the Edinburgh Kiltwalk. With more supporters choosing to walk the Edinburgh event, we had 7 walkers completing the course. The sun shone for our Dundee walkers, whilst our Edinburgh walkers battled a typical Scottish day of mixed conditions, with many starting in the sunshine and finishing in the rain. This didn't dampen their spirits however with Edinburgh raising an amazing £3,500 for Fife Health Charity



Skydiving to support rehabilitation in Fife!

Elana's life took an unexpected turn when she experienced a rare neurological condition, which left her temporarily paralysed. However, thanks to the care, support and rehabilitation she received from the Sir George Sharp Unit at Cameron Hospital, Elana was able to reclaim her independence and return to doing what she loves. To say thank you, Elana set herself a challenge: a skydive in aid of Fife Health Charity and she raised a fantastic £1,250.



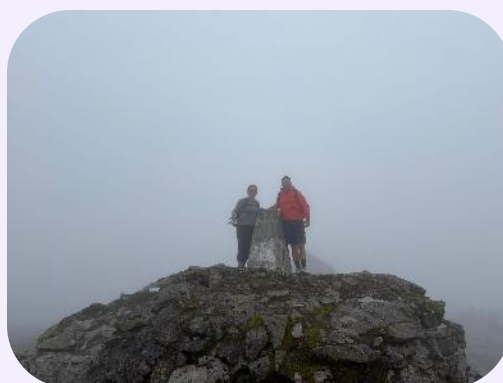
Going the distance for Fife Health Charity!

This year we've had more people than ever before choose to raise funds for Fife Health Charity by completing a running challenge. Huge congratulations to Alana and Stuart for completing the Barcelona Marathon and raising over £900 to support the Fife Children and Adolescent Mental Health Service (CAMHS). A fantastic effort! NHS Fife Service Manager, Lynne, completed the Kelpies Half Marathon this September, raising over £500 to make a difference for patients and NHS staff across Fife.



Exhilarating challenges to support end-of-life care in Fife!

NHS Fife colleagues Karen and her daughter Ashley decided to raise funds for end of life care patients through a range of incredible challenges, including climbing Ben Nevis and tandem bungee jumps! They raised an amazing £2,400 for Fife Health Charity and their generosity helped fund two syringe drivers, which is vital equipment that supports patients receiving end-of-life care. Earlier this year, Karen and her family experienced first-hand how important this equipment is for loved ones at Victoria Hospital. Thanks to their efforts, these syringe drivers will now benefit patients across all care settings in Fife.



Sister and brother honour their grandad's memory!

Meagan and her brother, Brandon raised an amazing £3,100 for Fife Health Charity in memory of their grandad, Frank. Beloved grandad Frank was cared for by the hospice's palliative care team during a short illness, and Meagan and Brandon wanted to raise money in his honour. Meagan took on the Edinburgh Half Marathon and Brandon stepped into the ring for a charity boxing match. Their fantastic fundraising efforts won't go unnoticed and will go directly towards supporting the hospice and helping other families in similar situations.



Business review

The overall purpose of Fife Health Charity is to ensure that the donations and funds managed by the charity are used to benefit the people NHS Fife is here to support across the whole of the Kingdom of Fife. 2025–2026 was the second year of delivery for our five-year strategy with the charity continuing to operate under our revised Constitution, Standing Orders, Scheme of Delegation and Grants Policy which were approved by Trustees in December 2023.

This past year was focused on consolidating the governance and operational changes that were implemented in 2024–2025 and reported in our previous annual report. The charity successfully concluded the rationalisation of our funds having reviewed those funds identified as ‘unrestricted designated’ in our funds audit carried out in 2024–2025. The charity’s funds structure is now based on themes and conditions to enable us to make the best use of these funds and the donations we receive to best meet the needs of people supported across NHS Fife. Managing the charity’s overall funds in a smaller number of consolidated restricted and unrestricted designated funds has helped to improve the administration of the charity and better deliver on our charitable purposes.

The biggest change to the charity’s governance and operations in the past year was the development of our approach to fundraising. This required a number of changes and improvements, particularly in relation to implementing our new fundraising CRM system: BeaconCRM. A comprehensive Data and Privacy Impact Assessment was completed a new charity-specific Privacy Policy created to ensure that we manage our supporters data in line with regulatory requirements and best practice. This enabled us to sign up with confidence to the Good Fundraising Guarantee. This guarantee is a statement of our charity’s ‘values, culture and practices which demonstrates to the public how they can expect to be treated’ by our charity. The launch of the revised UK Code of Fundraising Practice also provided an opportunity for the charity to consider how we deliver our fundraising ambitions in line with the code.

Although we are confident that our approach to fundraising will help to generate more income for the charity in coming years, this past year has been challenging for our donation and legacy income. However, our investment portfolio has performed well and this provided the opportunity for Trustees to consider how we can make use of the investments to fund our grant-making ambitions for the remainder of our strategy. Following careful consideration and support from our Investment Manager, the charity has taken the decision to re-structure our portfolio. This restructure will ensure funds from investments will underwrite our grant-making budget in the event of fundraising and donation income being insufficient to fund our planned level of grant-making. This conscious effort to utilise the growth in our portfolio will benefit the people and communities of Fife along with the NHS staff who support them.

Further governance developments and activities this year have included:

- Reviewed our Grants Policy and Guidance, to apply learning from our grant-making
- The annual review of our Risk Register
- Reviewing the relationship between the charity and NHS Fife with regards to the submission of grant applications
- Successfully re-tendering for our external auditors

The Board of Trustees continues to be supported by the Grants Committee and Finance Committee. Each committee has defined remits and delegated authority for the governance of charity activities and is accountable to the full Board of Trustees for the delivery of annual workplans and activities. Under the scheme of delegation, the Grants Committee has authority, and is responsible, for reviewing and approving all grant applications of £10,000 to £99,999. Applications of £100,000 and above are approved by the Board of Trustees. Annual assurance statements for each committee were

provided by the Committee Chairs demonstrating that the committee remits were met and workplans have been delivered in full for 2025-2026.

Financial review

Income

During the year the value of donations, gifts and legacies totalled £240,000 . Income from donations and gifts in kind was £232,000 and income from legacies was £8,000. This is a significant decrease on our previous year (2024/25: £568,000) and is largely attributable to a sizeable fall in legacy income whilst also being affected by a wider UK trend for falling charity donations. Investment income was £485,000 (2024/25: £452,000) to provide a total income figure of **£725,000**. This is a decrease of £295,000 from £1,020,000 received in 2024/25.

2025–2026 was a challenging year for the charity’s fundraising and donation income, which continues to follow a downward trend. There are a number of factors that are likely to be contributing to this trend as recent research published on charitable giving in the UK (see Charities Aid Foundation) shows falling levels of charity donations across the UK. Over the year we have made progress in delivering our fundraising approach within the charity and we saw examples of how this will support the charity’s fundraising income in future years, such as increased participation in third-party events and the delivery of specific fundraising campaigns, growing awareness of our charity.

Expenditure

Charitable expenditure in 2025-2026 totalled **£1,111,000**. This includes committed grants that have been approved by the Trustees but not yet expensed. Our expenditure figure is higher than the previous year (£864,000) albeit this is in line with our spending plan aligned to our five-year strategy. Charitable expenditure in the past year has continued to focus on the six priority areas identified in our strategy.

Investments

Investments are included in the financial statements at market value. The value of the portfolio has increased in the year. The fund had unrealised gains on the portfolio which amounted to £1,737,000 and realised gains on investments sold of £63,000. In 2021/22 the charity created a ‘Revaluation reserve’ designated fund within our unrestricted fund. This allows for unrealised gains and losses to be allocated to this fund to reflect that these funds are not freely available to spend without divesting funds from our investment portfolio. The increase in value of our portfolio has resulted in the value of the reserve increasing by £1,800,000 to £2,252,000.

The Trustees confirm that the assets are available and adequate to fulfil the objectives of the charity.

Principal funding sources

The principal funding sources continued to be a combination of charitable donations received and dividends and interest received from the investment portfolio.

Reserves policy

In 2025-2026, the Trustees created a new Reserves Policy taking into consideration the current strategic and operational requirements for the charity. In order to deliver on the charity's strategy for 2024-2029, the Trustees identified that a minimum value of investments of £9,500,000 is required to be able to generate sufficient investment income to meet grant commitments and operating expenditure each year in delivering this strategy, particularly in the context of falling levels of fundraising and donation income. This level will be reviewed annually and updated to reflect the current strategy and position of the charity. The Trustees believe that the current level of reserves is sufficient for this purpose but not excessive.

Plans for the future

The charity is now entering year three of our five-year (2024-2029) strategy: 'Making a positive difference across Fife', having made significant progress in the past two years, through our grant-making, towards our six strategic outcomes:

- Improve patients' experience
- Increase staff knowledge and skills which will benefit patients
- Improve the physical and mental wellbeing of staff
- Improve people's mental wellbeing
- Increase support for children and young people
- Reduce health inequalities by supporting approaches focused on early intervention and prevention

In the coming year we will continue to focus on delivering these outcomes and apply learning from our grants on what works and how we can increase our impact. Our plans for grant-making are to:

- Sustain the volume of our grant-making activity, which has doubled in the past two years, and deliver c.500 grants
- Increase the value of our grant-making by 15% in the year ahead, aiming to commit £950,000 in grants to benefit the people and communities of Fife and the staff of NHS Fife who support them
- Implement improvements to our grant-making programmes, including delivering changes to the application process based on learning and feedback from our approach in the previous two years
- Work with colleagues across NHS Fife to support them to develop ideas which can lead to grant applications that will deliver on our outcomes
- Share learning from our grants and the impact these grants are having on people's lives both to inspire others to apply to the charity for funding and demonstrate to our supporters how their donations are changing lives here in Fife.

Growing our grant-making and impact is only possible through growing our income. Over 2025–2026 we will be working to increase our fundraising and donations income, starting by highlighting the difference which our supporters' donations make here in Fife. In June, we will deliver the first ever Fife Health Charity Fortnight, where we will showcase stories which celebrate the difference our grants are making. We will also deliver improvements in our website to make it easier for our supporters to donate to the charity directly through one-off online donations, regular donations and also through remembering the charity in their wills. We will build on our efforts in 2025-2026 and encourage more people to raise funds for the charity through third party events and we will endeavour to provide a high-quality supporter journey which recognises and applauds their efforts, with every penny raised in Fife making a difference here in Fife.

Structure, governance and management

Governing document

In accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005, Fife Health Charity is entitled to describe itself as a “Scottish Charity” and is registered with the Scottish Charity Regulator (OSCR). Our charity number is SC011988. Charity funds are held on trust under Section 82 of the National Health Service (Scotland) Act 1978. The Inland Revenue recognised Fife Health Charity as a “charity” for the purpose of Section 505, Income and Corporation Taxes Act 1988.

Recruitment and appointment of Trustees

All appointed NHS Fife Board Members are automatically appointed as the Trustees for Fife Health Charity. The Trustees exercise power over investment decisions and ensure the appropriate use of charity funds through the Board of Trustees, which comprises all Fife Health Board Members. The Trustees express their grateful thanks for the donations made by many individuals and organisations who, by gift, bequest or fundraising have contributed to the charity’s funds.

Trustee induction and training

A Trustee Handbook and Induction pack is issued to every new Trustee which includes information on the roles and responsibilities of a Trustee and others involved in the charity, the structures in place to distribute and manage funds as well as an introduction to charity governance. These introduce Trustees to underpinning laws and the legal duties of charity Trustees. New Trustees meet with the Charity Director and spend time learning about the charity as well as receiving the Handbook and pack. All new Trustees are invited to observe the charity’s committees to help develop their knowledge and understanding of the charity’s grant-making and financial governance.

Risk management

The charity undertook a complete refresh of our risk register in 2024–2025 and this was reviewed again in 2025–2026 with the nature of the risks updated along with revised mitigations. Risks are identified across the following themes: Strategy, Finances, Grant-making, Governance, Compliance, Capacity/Capability, and Reputation. Each risk has a named owner(s) and a range of mitigations and controls identified to manage the risk. Both the Finance and Grants Committees have Risk as a standing agenda item and review the controls and status for each of the risks under their respective ownership. The whole risk register is reviewed annually by the Board of Trustees.

Significant external risks to our investments are mitigated through the appointment of professional advisers to oversee the management of the charity’s investments. Internal risks are minimised by the application of financial controls on authorising expenditure and strict budgetary control. All Trustees signed a mandate which states that they can act in an official capacity. In addition the Trustees have signed a “fit and proper persons” declaration to ensure that charity funds and tax reliefs are used only for charitable purposes.

Investment policy

The investment portfolio is managed by LGT Wealth Management Ltd. They provide quarterly reports to the charity's Finance Committee on portfolio performance as well as an annual presentation to the full Board of Trustees. To guide the management of our investments, the charity has an Ethical Investment Policy Statement (IPS, see below) which provides our investment manager with clear parameters from the Trustees in how our funds should be invested. This was fully reviewed and agreed by Trustees in 2024–2025 to reflect our charity strategy objectives and reinforced our 5-10 rolling time horizon for investing. The review saw several areas strengthened, including:

- Strengthening our investment objectives for diversifying across asset classes, performance objectives and benchmarks, as well as the circumstances which would require for our investment manager to engage with Trustees to determine the continued appropriateness of the investment strategy.
- Our ethical investment restrictions were reviewed and whilst these were not changed, the Trustees provided instruction to our investment manager for our funds to be invested wherever possible, in keeping with our investment objectives, in ways which support a transition towards a greener, sustainable economy to benefit both people and planet.
- The management, reporting and review processes for considering the performance of our investment manager.

Overall, Trustees require an investment approach which seeks to achieve an optimal total return of capital growth and income over a period of time, based on a medium-high risk profile of investment across equities, bonds and cash. In respect of economic, social and governance factors, Trustees require investments to be limited to those acceptable under the Charities and Trustee Investment (Scotland) Act 2005.

The following investment restrictions have been agreed by Trustees, as they feel these would be in direct conflict with the Charity's objectives:

- **Tobacco:** No direct investment in tobacco production (i.e. exclude the tobacco sector)
- **Alcohol:** No direct investment in a company that manufactures alcoholic products
- **Armaments:** No direct investment in armaments (i.e. exclude the aerospace & defence sector)
- **Predatory Lending:** No direct investment in a company providing any pay day loan services.
- **Exploitative Practices:** No direct investment in companies that have severe or very severe controversies related to child labour within its own operations or within the supply chain. No direct investment in companies that have moderate, severe or very severe controversies related to the impact of a firm's operations on human rights.

It will therefore be reasonable for Trustees to exclude investments:

- that are obviously directly contrary to the Board's objectives;
- where failing to exclude would mean a financial loss, e.g. through a fall in the level of legacies and donations; and
- as long as the remaining portfolio is sufficiently diverse and robust to achieve satisfactory performance.
- Trustees must at all times act in the best interests of the Charity, and not pursue their own individual ethical beliefs.

Reference and administrative information

The Trustees who served during the year were as follows:

Chair	Mr A Morris	
Board of Trustees:	Ms J Bennett ¹	
	Ms S Braiden ²	
	Ms S Dunsmuir ¹	
	Mr W Edwards	From April 2026
	Mr A Grant ¹	Until September 2025
	Mr C Grieve ²	
	Ms A Haston ¹	
	Ms J Keenan ²	Until June 2025
	Mr J Kemp ¹	
	Ms P Kilpatrick	
	Cllr M Lockhart	Until November 2025
	Mr C MacDonald ¹	From September 2025
	Ms G McAuley ²	From July 2025
	Prof C McKenna	
	Ms J O'Sullivan ²	From September 2025
	Ms C Potter	Until April 2026
	Ms L Parsons ²	
	Ms N Robertson ²	
	Dr J Tomlinson ²	
	Prof D Williamson	From September 2025
	Ms A Wood ²	
	¹ Member of Finance Committee / ² Member of Grants Committee	
Auditors	Thomson Cooper 3 Castle Court Carnegie Campus Dunfermline Fife KY11 8PB	Bankers Bank of Scotland 9 Falkland Gate Glenrothes Fife KY7 5LW
Investment Managers	LGT Wealth Management Ltd Capital Square 58 Morrison Street Edinburgh EH3 8BP	
Registered Office	Fife NHS Board Queen Margaret Hospital Whitefield Road Dunfermline KY12 0SU	
Charity Number	SC011988	

Statement of Trustees' responsibilities

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

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

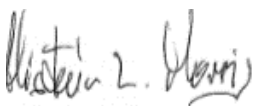
The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland)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

Statement of disclosure to the auditor

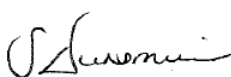
In so far as the Trustees are aware:

- there is no relevant audit information of which the charity's auditors is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Board of Trustees on 17 June 2026 and signed on its behalf by:



Alistair Morris
Chair, Fife Health Charity



Susan Dunsmuir
Trustee, Fife Health Charity

Independent auditor's report to the trustees of Fife Health Charity

Independent auditor's report to the trustees of Fife Health Charity

Opinion

We have audited the financial statements of Fife Health Charity (the 'charity') for the year ended 31 March 2026 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 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 of the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 26, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act and report in accordance with those Acts and relevant regulations made or having effect there under. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report

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

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: existence and timing of recognition of income and posting of unusual journals along with complex transactions and non-compliance with laws and regulations. We discussed these risks with management, designed audit procedures to test the timing and existence of revenue, tested a sample of journals to confirm they were appropriate and inspected minutes from meetings held by management and trustees for any reference to breaches in laws and regulations. In addition, we reviewed areas of judgement for indicators of management bias to address these risks.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the officers and other management (as required by the auditing standards). We focused on specific laws and regulations which may have a direct material effect on the financial statements or operations of the charity, including the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

We reviewed the laws and regulations in areas that directly affect the financial statements including financial and taxation legislation and considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of any known or possible non-compliance with relevant and significant laws and regulations, and as required by the auditing standards, our work in respect of these was limited to enquiry of the officers and management of the charity.

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

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Fiona Haro CA (Senior Statutory Auditor)

for and on behalf of Thomson Cooper, Statutory Auditor
Accountants
Dunfermline

30 June 2026

Statement of financial activities

(Including income and expenditure account)

For the year ended 31 March 2026

Current financial year

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	2026 Total Funds £'000	2025 Total Funds £'000
Income and endowments from:					
Donations and legacies	4	58	182	240	568
Investment income	5	437	48	485	452
Total income		495	230	725	1,020
Expenditure on:					
Raising funds	7	72	9	81	49
Charitable activities	8	820	210	1030	815
Total expenditure		892	219	1,111	864
Net income/(expenditure) and net movement in funds		(397)	11	(386)	156
Net gains/(losses) on investments	12	63	-	63	(134)
Net income		(334)	11	(323)	22
Other recognised gains/(losses):					
Gains/(losses) on revaluation of investments	12	1,737	-	1,737	(238)
Net movement of funds		1,403	11	1,414	(216)
Reconciliation of Funds					
Total funds brought forward		11,785	1,779	13,564	13,780
Total funds carried forward		13,188	1,790	14,978	13,564

The Statement of Financial Activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing operations.

The notes on pages 38 to 50 form part of these accounts.

Prior financial year (2024/25)

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	2025 Total Funds £'000	2024 Total Funds £'000
Income and endowments from:					
Donations and legacies	4	212	356	568	369
Investment income	5	452	-	452	409
Total income		664	356	1,020	778
Expenditure on:					
Raising funds	7	-	49	49	44
Charitable activities	8	267	548	815	1,066
Total expenditure		267	597	864	1,110
Net income/(expenditure) and net movement in funds					
Transfers between funds		397	(241)	156	(332)
Net gains/(losses) on investments	12	7,945	(7,945)	-	-
Net income		(121)	(13)	(134)	(67)
Net income		8,221	(8,199)	22	(399)
Other recognised gains/(losses):					
Gains/(losses) on revaluation of investments	12	(238)	-	(238)	891
Net movement of funds		7,983	(8,199)	(216)	492
Reconciliation of Funds					
Total funds brought forward		3,802	9,978	13,780	13,288
Total funds carried forward		11,785	1,779	13,564	13,780

The Statement of Financial Activities includes all gains and losses recognised in the year.

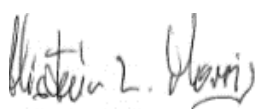
All incoming resources and resources expended derive from continuing operations.

The notes on pages 38 to 50 form part of these accounts.

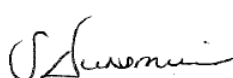
Balance sheet as at 31 March 2026

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	2026 Total Funds £'000	2025 Total Funds £'000
Fixed Assets:					
Tangible fixed assets	11	216	29	245	231
Investments	12	12,963	1,761	14,724	13,332
		13,179	1,790	14,969	13,563
<i>Total fixed assets</i>					
Current Assets:					
Debtors	13	2	-	2	41
Cash at bank and in hand		475	63	538	567
<i>Total current assets</i>		477	63	540	608
Liabilities:					
Creditors falling due within one year	14	(436)	(59)	(495)	(607)
Net Current (Liabilities) / Assets		41	5	46	1
Liabilities:					
Creditors falling due after more than one year	15	(32)	(4)	(36)	-
Total Net Assets		13,188	1,790	14,978	13,564
The Funds of the Charity:					
Unrestricted Funds	16				
- General /Designated funds		10,936	-	10,936	11,333
- Revaluation reserve		2,252	-	2,252	452
Restricted Funds	17	-	1,790	1,790	1,779
Total Charity Funds		13,188	1,790	14,978	13,564

The financial statements were approved by the Trustees on 17 June 2026 and signed on their behalf by:



Alistair Morris
Chair, Fife Health Charity



Susan Dunsmuir
Trustee, Fife Health Charity

The notes on pages 38 to 50 form part of these accounts

Statement of cash flows for the year ended 31 March 2026

	Notes	2026	2025
		£'000	£'000
Net cash used in operating activities	22	(922)	(454)
Cash flows from investing activities:			
Dividends and interest from investments		485	452
Proceeds from sale of investments		3,151	4,289
Purchase of investments		(2,743)	(4,205)
		893	536
Cash provided by (used in) investing activities			
Increase/(decrease) in cash and cash equivalents in the year		(29)	82
Cash and cash equivalents at the beginning of the year		567	485
Total cash and cash equivalents at the end of the year		538	567

Notes to the accounts for the year ended 31 March 2026

1. Accounting policies

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(a) Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as amended for accounting periods commencing from 1 January 2019 - (Charities SORP (FRS 102), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to nearest £'000.

(b) Funds Structure

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are those unrestricted funds which the Trustees have designated for a particular purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income Recognition

All incoming resources are recognised when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

(d) Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Cost of raising funds comprises the investment management costs.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries, including the improvement of staff and patient welfare, and their associated support costs.
- Other expenditure (where relevant) comprises costs not falling into any other heading.

Where possible, expenses are attributed directly to the Fund to which they relate.

Where this is not possible, they are apportioned on the basis of Fund size.

e) Allocation of Support and Governance Costs

Support and governance costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, payroll and audit fees and are incurred directly in support of expenditure on the objects of the charity. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support and governance costs have been allocated are on a direct basis or as a proportion of time spent.

(f) VAT

Government departments including the NHS can recover VAT on contracted-out services provided the conditions on the refund schemes are met.

(g) Operating Leases

The total cost of assets held under operating leases is charged to the profit and loss account as they fall due.

(h) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life.

The NHS Fife Endowment Art Collection is valued as per the details contained within the Board's Art Catalogue. Purchased or donated items in the art collection are not depreciated.

(i) Investments

Investments are recognised initially at cost which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments, where applicable, are measured at cost less impairment.

(j) Realised Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and the opening market value (or purchase value if later).

Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities. All unrealised gains at the Balance Sheet date are now disclosed separately in the revaluation reserve. This provides a clearer statement of the resources immediately available to fund projects. Unrealised losses are provided for in the Statement of Financial Activities as part of net gains and losses on investments.

(k) Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

(l) Cash at Bank and in Hand

Cash at bank and cash in hand include cash and all amounts held within bank current and deposit accounts.

(m) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

This includes where the Trustees have approved a grant following an application to the charity but the grant has not yet been paid out. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

(n) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Investments in shares which can be publicly traded and be measured at fair value (market value).

2. Taxation

As Fife Health Charity is recognised by HMRC as a charity, there is no liability to taxation.

3. Auditor's remuneration

	2026 £'000	2025 £'000
Audit fees	13	11

4. Income from donations and legacies

	2026 £'000	2025 £'000
Donations and gifts	232	374
Legacies	8	194
	<u>240</u>	<u>568</u>

Income from donations and legacies was £240,000 (2025: £568,000) of which £182,000 (2025: £356,000) was attributable to restricted and £58,000 (2025: £212,000) was attributable to unrestricted funds.

5. Investment income

	2026 £'000	2025 £'000
Dividends received	485	452
	<u>485</u>	<u>452</u>

Income from investments was £485,000 (2025: £452,000) of which £48,000 (2025: £0) was attributable to restricted and £437,000 (2025: £452,000) was attributable to unrestricted funds.

6. Donated goods, facilities or services

The charity benefits greatly from the involvement and support of its volunteers, details of which are given in the annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

7. Analysis of expenditure on raising funds (Current Financial Year)

	Patient Welfare	Staff Welfare	Total 2026 £'000	Total 2025 £'000
Investment management costs	50	-	50	49
Fundraising costs	31	-	31	-
	<u>81</u>	<u>-</u>	<u>81</u>	<u>49</u>

Analysis of expenditure on raising funds (Prior Financial Year)

	Patient Welfare £'000	Staff Welfare £'000	Total 2025 £'000
Investment management costs	49	-	49
	<u>49</u>	<u>-</u>	<u>49</u>

Expenditure on raising funds was £81,000 (2025: £49,000) of which £9,000 (2025: £0) was attributable to restricted and £72,000 (2025: £49,000) was attributable to unrestricted funds.

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

	Patient Welfare £'000	Staff Welfare £'000	Total 2026 £'000	Total 2025 £'000
Salaries & Professional Fees	322	-	322	95
Administration Charges & Supplies	13	-	13	14
Property Development & Maintenance	(35)	-	(35)	(38)
Christmas Expenditure	32	5	37	37
Equipment	145	-	145	345
Functions & Conferences	144	-	144	91
Patient Activity	133	-	133	43
Governance costs (Note 9)	258	-	258	217
Support costs (Note 9)	13	-	13	11
	1,025	5	1,030	815

Fife Health Charity does not make grants to individuals. The total cost of making grants is disclosed on the face of the Statement of Financial Activities within expenditure on charitable activities. The following institutions were paid grants from the charity in 2025–2026:

- NHS Fife – £782,828
- Community projects – £73,954:
 - Rosyth Community Projects £6,000
 - International Futures Forum £5,960
 - Gilvenbank Community Sports Hub £4,961
 - Wave Project £5,962
 - Families First St Andrews £5,960
 - Fife Gingerbread £3,860
 - Youth 1st £5,601
 - 46th Fife Scout Group £2,000
 - PAMIS £5,899
 - Fast Forward £5,851
 - Scotland Yard Adventure Centre £6,000
 - Link Fife Adolescent £4,400
 - Methil Community Childrens Initiative £5,500
 - Pars Foundation £6,000

Analysis of expenditure on charitable activities (Prior Financial Year)

	Patient Welfare £'000	Staff Welfare £'000	Total 2025 £'000
Salaries & Professional Fees	95	-	95
Administration Charges & Supplies	14	-	14
Property Development & Maintenance	(38)	-	(38)
Christmas Expenditure	31	6	37
Equipment	345	-	345
Functions & Conferences	91	-	91
Patient Activity	43	-	43
Governance costs (Note 9)	217	-	217
Support costs (Note 9)	11	-	11
	809	6	815

Expenditure on charitable activities was £1,030,000 (2025: £815,000) of which £210,000 (2025: £548,000) was attributable to restricted and £820,000 (2025: £267,000) was attributable to unrestricted funds.

9. Analysis of governance and support costs (Current Financial Year)

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between its key charitable activities undertaken (see Note 8) in the year. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

	Basis of Apportionment	Support Costs £'000	Governance Costs £'000	Total 2026 £'000	Total 2025 £'000
Recharge Of Relevant Salaries	Time spent	-	258	258	217
Audit Services	Direct cost	13	-	13	11
		13	258	271	228

Analysis of governance and support costs (Prior Financial Year)

	Basis of Apportionment	Support Costs £'000	Governance Costs £'000	Total 2025 £'000
Recharge Of Relevant Salaries	Time spent	-	217	217
Audit Services	Direct cost	11	-	11
		11	217	228

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

The charity has no employees, therefore no employee received emoluments in excess of £60,000 during the year (2025 – nil). The recharge of relevant salaries included within Governance costs (Note 9) relate to the cost of NHS staff time spent administering the charity. The cost relates to staff time recharged to the charity.

The charity considers its key management personnel to be the Trustees and the Charity Director.

11. Tangible fixed assets

	Art Collection £'000
<i>Cost or valuation</i>	
At 1st April 2025	231
Additions	14
At 31st March 2026	245
<i>Depreciation</i>	
At 1st April 2025 and 31st March 2026	-
<i>Net Book Value</i>	
At 31st March 2025	231
At 31st March 2026	245

12. Investments

	2026 £'000	2025 £'000
Market value brought forward at 1st April	13,332	13,788
Additions to investments at cost	2,743	4,205
Disposals at carrying value	(3,151)	(4,289)
Realised gains/(losses)	63	(134)
Unrealised gains/(losses)	1,737	(238)
Market value at 31st March	14,724	13,332
Investments at fair value comprised:		
Equities	12,302	11,056
Fixed interest securities	2,422	2,276
Total	14,724	13,332

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value). Cash held within the investment portfolio is shown within "Cash at bank and in hand" and is therefore

not included within the value of investments. The significance of financial instruments to the ongoing financial sustainability of the charity is considered in the financial review and investment policy and performance sections of the Trustees Annual Report.

13. Debtors and prepayments

	2026 £'000	2025 £'000
Tax Recoverable	-	29
Legacy Receivable	2	-
Fife Health Board	-	10
Other Debtors	-	2
	<u>2</u>	<u>41</u>

14 Creditors falling due within one year

	2026 £'000	2025 £'000
Trade Creditors	2	5
Audit Fee	13	11
IR35	2	3
Fife Health Board	100	187
Small Grants Awarded	64	-
Provision For Commitments*	314	401
	<u>495</u>	<u>607</u>

Provision for Commitments – Movement in the Year

	£'000
Balance At 1 April 2025	401
Commitments made in the period	349
Expenditure incurred on committed grants	<u>(436)</u>
Balance At 31 March 2026	<u>314</u>

The following committed grants, payable to NHS Fife, have still to be paid in full:

- SLT Balanced System Project
- Held In Your Hearts
- PreMiss Research
- VBRP 2
- Inequalities In Screening
- Stratheden Garden
- Community Wellbeing Facilities
- Advance Cancer Care Study
- Covid 19/End Of Life Project
- Training & Development Grants

15 Creditors falling due after more than one year

	2026 £'000	2025 £'000
Provision For Commitments*	36	-
	<u>36</u>	<u>-</u>

The following committed grants, payable to NHS Fife, are scheduled to be paid in financial year 2027/28

- SLT Balanced System Project
- Held In Your Hearts
- PreMiss research

16. Unrestricted Funds (Current Financial Year)

	Balance at	Incoming Resources	Outgoing Resources	Gains and Losses	Fund Transfer	Balance at
	01/04/25					31/03/26
	£'000	£'000	£'000	£'000	£'000	£'000
General/ Designated	11,333	481	(892)	14	-	10,936
Revaluation Reserve	452	-	-	1,800	-	2,252
	<u>11,785</u>	<u>481</u>	<u>(892)</u>	<u>1,814</u>	<u>-</u>	<u>13,188</u>

The balance on the revaluation reserve reflects gains/losses on investments calculated as any positive variance between the market value and the initial purchase value of investments in equities held at the balance sheet date. The gain of £1,800k in revaluation reserve reflects the increase in the value of the portfolio.

Unrestricted Funds (Prior Financial Year)

	Balance at	Incoming Resources	Outgoing Resources	Gains and Losses	Fund Transfer	Balance at
	01/04/24					31/03/25
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted Funds	2,978	664	(267)	-	-	3,375
Revaluation Reserve	824	-	-	(359)	(13)	452
Restricted Fund	-	-	-	-	7,958	7,958
	3,802	664	(267)	(359)	7,945	11,785

17. Restricted Funds (Current Financial Year)

Restricted Funds over £100,000	Balance at	Incoming Resources	Outgoing Resources	Gains and Losses	Fund Transfer	Balance at
	01/04/25					31/03/26
	£'000	£'000	£'000	£'000	£'000	£'000
Palliative Care	227	159	(85)	-	-	301
Diabetes	404	13	(8)	-	-	409
Haematology	337	22	(7)	-	-	352
Renal	173	8	(15)	-	-	166
Other Restricted Funds	638	28	(104)	-	-	562
	1,779	230	(219)	-	-	1,790

Restricted Funds (Prior Financial Year)

Restricted Funds over £100,000	Balance at	Incoming Resources	Outgoing Resources	Gains and Losses	Fund Transfer	Balance at
	01/04/24					31/03/25
	£'000	£'000	£'000	£'000	£'000	£'000
Palliative Care	995	261	(28)	-	(1,001)	227
Diabetes	-	-	-	-	404	404
Haematology	-	1	-	-	336	337
Renal	-	-	-	-	173	173
Other Restricted Funds	8,983	94	(569)	(13)	(7,857)	638
	9,978	356	(597)	(13)	(7,945)	1,779

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

	Unrestricted Funds 31/03/26	Restricted Funds 31/03/26	Total Funds 31/03/26
	£'000	£'000	£'000
Tangible fixed assets	216	29	245
Investments	12,963	1,761	14,724
Debtors	2	-	2
Bank and cash	475	63	538
Creditors: Due Within 1 Year	(436)	(59)	(495)
Creditors: Due After More Than 1 Year	(32)	(4)	(36)
	13,188	1,790	14,978

Analysis of assets between funds (Prior Financial Year)

	Unrestricted Funds 31/03/25	Restricted Funds 31/03/25	Total Funds 31/03/25
	£'000	£'000	£'000
Tangible fixed assets	201	30	231
Investments	11,583	1,749	13,332
Debtors	36	5	41
Bank and cash	492	75	567
Creditors	(527)	(80)	(607)
	11,785	1,779	13,564

19. Operating leases

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

20. Legacies

Peter Smith Executry. A letter from Innes Johnston solicitors (dated 28 March 2026) informed the Charity of a legacy amount of £1,500 that had been left for the benefit of Victoria Hospital by the late Peter Smith. This has been accounted for as a debtor in the current financial year.

21. Related party transactions

The Trustees of Fife Health Charity are also members of the NHS Fife Board. In 2025–2026 there was total expenditure with NHS Fife of £1,084,000 (2025: £845,000) and at the end of 2025–2026 there was a net creditor balance of £102,000 (2025: £187,000) and a provision for committed expenditure for £350,000 (2025: £401,000).

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

	2026 £'000	2025 £'000
Net movement in funds	1,414	(216)
Adjustments for:		
Donated fixed assets	(14)	-
(Gains)/losses on investments	(1,800)	372
Dividends and interest from investments	(485)	(452)
(Increase)/Decrease in debtors	39	73
Increase/(Decrease) in creditors	(76)	(231)
	<u>(922)</u>	<u>(454)</u>

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