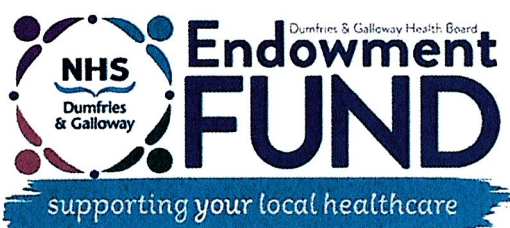
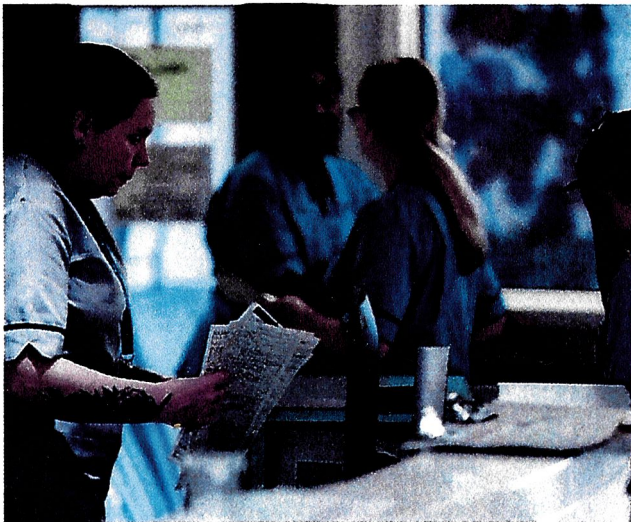




# ANNUAL REPORT AND ACCOUNTS

For year ending 31<sup>st</sup> March 2026



REGISTERED CHARITY NUMBER  
SC0001116

**Dumfries and Galloway Health Board Endowment Fund**

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**Dumfries and Galloway Health Board Endowment Fund**  
**Trustees' Annual Report**  
**for the year ended 31st March 2026**

**OVERVIEW OF THE CHARITY**

The Trustees present their annual report and the audited financial statements of the Charity for the year ended 31st March 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note one to the accounts and comply with the Charities and Trustees Investment (Scotland) Act 2005 and Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards (FRS 102) applicable in the UK and Republic of Ireland. The results of the Charity are consolidated into the accounts of Dumfries and Galloway Health Board on the basis that all the Trustees are also members of the Dumfries and Galloway Health Board so the Charity effectively operates under common control for accounting purposes.

The report is available to download from the Charity website ([www.dghbef.org](http://www.dghbef.org)). Alternatively, a copy can be obtained by contacting the Charity Operational Manager at [dg.endowments@nhs.scot](mailto:dg.endowments@nhs.scot).

The Trustees wish to express their gratitude to the many individuals and organisations who generously donated monies to further patient and staff amenities and research.

**Objectives and Activities**

The Charity's mission is to support the improvement of the health and wellbeing of communities in the area served by NHS Dumfries and Galloway by strategically targeting resources to areas in most need. This is delivered through the purpose and the activities of the Charity set out below:

The purposes of the Charity are:

- \* The advancement of health, through:
  - \* Improvement in the physical and mental health of the Board's population.
  - \* The prevention, diagnosis and treatment of illness.
  - \* The provision of services and facilities in connection to the above.
  - \* Education and development in connection to the above.
  - \* 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.
- \* To observe 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 purpose and the law.

The following are the activities undertaken by the Charity in relation to the purposes above:

- \* Health improvement provision and support
- \* Education and training
- \* Research and development

**Grant-making policy**

Grant payments by the Charity are made in line with the charitable purpose of the Charity noted above. A process has been put in place to assess submissions against specific criteria.

The majority of charity funded projects are undertaken by Dumfries and Galloway Health Board however applications are encouraged and supported in recognition of the voluntary work and services provided by local community groups in support of our Health Board.

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**Investment Policy**

The Charity investment portfolio is managed through Lichtenstein Global Trust Limited. The current investment objective is to maximise total return with the investment objective of the Charity to at least maintain real value of assets whilst generating a stable and sustainable return to fund grant making, with a medium degree of risk.

The Trustees do have the authority to utilise capital investment money as appropriate.

The Trustees continue to review the investment policy and portfolio content with support from representatives from Lichtenstein Global Trust Limited. Trustees continue to review assets in line with the Health Board's commitment to net zero and objectives in relation to sustainability.

The current investment restrictions were reviewed and remain relevant. These restrictions include:

- \* No direct investment in companies involved in tobacco production.
- \* No direct investment in alcohol producers (i.e. exclude brewers and distillers).
- \* No direct investment in a company if there is turnover from gambling-related business activities, greater than 10%.
- \* No securities involved in a company in Arms and Defence (i.e. exclude the Aerospace and the Defence Sectors). No direct investment in a company if there is more than 10% turnover from weapons systems, components and support systems and services.
- \* No direct investment in companies involved in production or supply of land mines or cluster bombs.
- \* No direct investment in organisations that provide short term, high interest loans (also known as pay-day loan companies).

Investment performance is monitored by the Trustees by reviewing regular reports from the investment managers.

**Structure, governance and management**

Dumfries and Galloway Health Board Endowment Fund is a registered Charity, number SC001116, and the constitutional form is a statutory corporation. The Charity was established in 1974 in order to manage the receipt of legacies and donations made to the Health Board at that time.

HMRC recognises the Dumfries and Galloway Health Board Endowment Fund as a "charity" for the purposes of Section 471-517 of the Corporation Tax Act 2010.

The Charity is administered under the terms of sections 82, 83 and 84A of the National Service (Scotland) Act 1978. Accordingly, the Board holds the funds and property attributable to the Charity on trust as a corporate Trustee. The members of the Board are appointed by the Scottish Ministers (or elected in accordance with relevant legislation). As such the members of the NHS Board are the Trustees of the Charity (unless the individual meets the criteria for disqualification under section 69 of the Charities and Trustee Investment (Scotland) Act 2005).

The Trustees are considered to be key management personnel of the Charity and are responsible for directing and controlling the organisation and ensuring the operation of the Charity is undertaken within current legal and regulatory requirements. Trustees are appointed ex officio and are compensated for their substantive NHS Board posts. No additional remuneration or expenses were paid in the year. The following table sets out the names and positions of the Trustees who served at any time during the financial year.



**Dumfries and Galloway Health Board Endowment Fund**  
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**for the year ended 31st March 2026**

**Table 1**

| POSITION                | APPOINTEE         | START/END DATE IF APPLICABLE                                      |
|-------------------------|-------------------|-------------------------------------------------------------------|
| Trustee - Chair         | Mark Cook         | Appointed 1st August 2025                                         |
| Trustee - Interim Chair | Marsali Caig      | Interim Chair until 31st July 2025 but continues to be a Trustee. |
| Trustee                 | Greg Black        |                                                                   |
| Trustee                 | Kim Dams          |                                                                   |
| Trustee                 | Kenneth Donaldson |                                                                   |
| Trustee                 | Garry Forsyth     |                                                                   |
| Trustee                 | Gwilym Gibbons    |                                                                   |
| Trustee                 | Christine Hill    | Until 30th June 2025                                              |
| Trustee                 | Suzanne Hamilton  |                                                                   |
| Trustee                 | Bill Irving       | Until 30th April 2025                                             |
| Trustee                 | Victoria Keir     |                                                                   |
| Trustee                 | Mark Kelly        |                                                                   |
| Trustee                 | Catherine Kerr    | Until 30th June 2025                                              |
| Trustee                 | Valerie White     |                                                                   |
| Trustee                 | Julie White       |                                                                   |
| Trustee                 | Martyn McAdam     | Appointed 1st June 2025                                           |
| Trustee                 | Linda Dorward     | Appointed 18th August 2025 until 31st October 2025                |
| Trustee                 | Andrew McFarlane  | Appointed 2nd February 2026                                       |

The Charity Trustees are responsible for:

- \* The approval of standing orders for the conduct of Trustee meetings and business.
- \* Management and administration arrangements of the Charity.
- \* The approval of all policies and procedures to be applied to the administration of the Charity activities.
- \* The adoption of the Health Board's Standing Financial Instructions, including procurement and tendering processes, for the Charity's activities.
- \* The direct approval of all matters relating to the Charity, unless they have expressly delegated the matter to another person.

In addition, the Trustees ensure that charitable funds are not used to substitute NHS expenditure but continue to use resources to enhance NHS service provision over and above core service requirements.

The Charity Trustees Committee meets on a quarterly basis to discuss and, where required, approve charity governance and operational activities. In addition, the Trustees may be invited to attend workshops where specific governance and operational issues may be discussed further.

The Committee is responsible for the final decision making that will affect the function and activities of the Charity. The Trustees are required to disclose all relevant interests and register these with the Chair and, in accordance with the Charity operating procedures, withdraw from decisions where a conflict of interest arises.

The charity employs two members of staff, an Operational Manager and a Fundraising Officer. The role of the Operational Manager is wide and encompasses day to day management of all Charity operations ensuring that activities are undertaken within the current charity law and legislation. The Fundraising Officer develops and promotes all relevant fundraising initiatives, ensures all donors are supported as required and promotes the Charity through various social media platforms.

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**Reference and Administrative Information**

**Table 2**

|                            |                                                                                                   |
|----------------------------|---------------------------------------------------------------------------------------------------|
| Name of the Charity        | Dumfries and Galloway Health Board Endowment Fund                                                 |
| Charity known as           | NHS Dumfries and Galloway Charity                                                                 |
| Address                    | NHS D & G Charity Hub, The Atrium, Mountainhall Treatment Centre, Bankend Road, Dumfries, DG1 4AP |
| Scottish Charity Number    | SC001116                                                                                          |
| Tax Reference              | CR41402                                                                                           |
| Investment Managers        | LGT Wealth Management Limited<br>One Lochrin Square, 92 Fountainbridge, Edinburgh, EH3 9QA        |
| Auditors                   | Carson & Trotter, Chartered Accountants<br>123 Irish Street, Dumfries, DG1 2PE                    |
| Bankers                    | Royal Bank of Scotland<br>151 High Street, Dumfries, DG1 2RA                                      |
| Book-keeping / Accountancy | Carson & Trotter, Chartered Accountants<br>123 Irish Street, Dumfries, DG1 2PE                    |

**Achievements and Performance**

Support for NHS Dumfries and Galloway Charity through the local community continues although the Charity has seen a downward trend in some income areas, such as legacy giving, and has been seen in other NHS Charities across Scotland. The Charity's community support and donations remain strong despite the ongoing economic challenges. These donations have been gratefully received and used in accordance with donor's wishes.

The Charity has provided significant grant funding over the last 4-5 years supporting both the NHS and local community services. Several of the grants previously awarded were for multi-year projects and activities and as such continue to receive support. This year the Trustees continued to approve funding support through the annual grant programme and awarded £465,697 to the NHS and supported seven community projects with a total of £31,410 awarded.

The following section describes continued support for various services and multi-year projects together with newly funded activities:

**\* Cancer Information and Support Centres**

Our Charity Trustees continue to support funding for the Cancer Information and Support Centres that are based in the Dumfries and Galloway Royal Infirmary and the Galloway Community Hospital. These centres offer additional support to individuals recently diagnosed with cancer, undergoing treatment and also post treatment. The service also provides help to families and carers.

The funding also provides the provision of complementary therapies such as Reiki, massage, Tai Chi and acupuncture. Many individuals find such services help with managing the challenge of treatment as well as supporting their mental health and wellbeing.

Our funding also supports a variety of support sessions led by our Cancer Information managers throughout the year. These are well attended by both patients and relatives where sharing experiences has proven to be both supportive and informative to those attending.



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**\* NHS Palliative Care Services**

Charity funding has supported the provision of two additional beds within the palliative care ward for a number of years and the service impact over this period has been consistently positive. Since the introduction of two additional beds the palliative care ward has worked at capacity over 95% of the time, often with a waiting list for a bed. The positive impact of the two additional beds has been shown through patient/family feedback and survey audits. The additional beds have allowed the service to provide enhanced care and support to people and their carers who are living with a terminal diagnosis. Working within the acute hospital setting has the advantage of being able to take very ill patients who would not otherwise be fit to travel to an external hospice. This allows people to die with dignity and carers are well supported.

The palliative care ward fund continues to be popular with community fundraising and receipt of donations received in support of the service. In addition to providing funding to support two additional beds on the ward, charity funding is also used to provide additional support for patients, relatives and carers by way of specialist equipment, complementary therapy and ensuring inpatient stay is as comfortable as possible.

The following relate to the ongoing support provided for multi-year projects:

**\* Working Well - Staff Financial Wellbeing**

The staff financial wellbeing service has been extremely successful. The service provides staff members with individual financial advice and support. To date the service has identified in the region of £300k in staff financial gains.

**\* NHS Organisational Development and Learning (ODL) Service**

The funding has allowed the ODL service to offer a wider, more targeted, learning catalogue, catering to the differing needs of the workforce. The service will continue to offer leadership and management programmes, team development opportunities, individual learning funding and development of a digital learning platform.

**\* NHS Organisational Development and Learning (ODL) Service - Internal Coaching Skills - Wellbeing Lead**

To date the wellbeing lead has supported several initiatives across the region and has implemented a wellbeing hub hosted on the hospital intranet that provides enhanced support for all staff. Recognising the significant progress the individual has made in working with staff groups the Trustees approved the continuation of funding.

**\* NHS Organisational Development and Learning (ODL) Service - Internal Coaching Skills - Equality and Diversity Facilitator**

Similarly to the above funded post, the Trustees recognised the work the post-holder has undertaken in supporting various staff groups across the region which has resulted in the continuation of grant funding.

**\* NHS Arts Steering Group - Developing Creative Health**

The developing creative health programme continues to grow, and support given to and received by staff and patients is very positive. The last 12 months has ensured that the work is significantly supporting the mental health and wellbeing of our patients, staff and the wider community. Funding has been agreed to be continued.

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**\* Hospitals Volunteers Service**

The Charity has funded the hospital volunteers service for 7 years and this year saw the Trustees commitment to a further 2 years funding. The service continues to support patients, staff and visitors and has become what could be described as well recognised fixture within our Health Board buildings. The volunteers provide a wide range of service and activities from the meet and greet within our hospital foyers to supporting patients who have no regular visitors by sitting and chatting.

This year's new grant funding supported the following projects, activities and purchases:

**\* NHS Dumfries and Galloway Dental Department - Equipment**

The NHS Dumfries and Galloway Dental Department submitted a grant application for the purchase of a state-of-the-art intra-oral scanner. The scanner provides high-definition 3-dimensional rapid intra-oral imaging. This not only removes the requirement for liquid mould preparation, reduces patient chair time and eliminates the requirement for repeat appointments. The process allows for more accurate production of both dental restorations and prostheses.

In addition, NHS Dumfries and Galloway Dental Training will be one of the first services to utilise such equipment which in turn will ensure our trainees have access to one of the up to date processes available.

**\* NHS Dumfries and Galloway Occupational Health Services - Equipment**

The NHS Dumfries and Galloway Occupational Health department provides a person-centred service to promote staff wellbeing and support fitness for work. By focusing on individual employee physical and mental health, they aim to support the organisation to provide healthier, safer working environments.

Substance misuse testing is carried out by OH staff to support employees, managers and the organisations to identify any potential impairment or health detriments that could impact a staff member's ability to perform in their role or cause harm to themselves or others. The Occupational Health department promotes that testing is supportive and not punitive, concerned directly with staff wellbeing and safety for all stakeholders.

Currently the department uses a portable breathalyser for alcohol testing and a system which requires urine testing for drugs. Alcohol testing is undertaken both at the Occupational Health department and in work locations, but unfortunately, urine testing requires a relatively invasive approach to prevent adulteration of the sample. The process is unpleasant for both the member of staff requiring support and the Occupational Health practitioner due to the necessary level of scrutiny. This can be detrimental to the relationship between the Occupational Health practitioner and staff member, causing increased anxiety for employees who are already often embarrassed and fearful, and whose substance misuse comes from past trauma.

The funding provided purchased a new diagnostic testing analyser that is considered non-invasive and can be used without the requirement of urine or blood samples. The process works like taking a digital fingerprint and analysis is via the individual finger secretions.

As well as being a much more tamper-proof process, fingerprint testing is cleaner and poses no biological hazards. Moreover, it detects very recent drug use within a shorter time, offering insights into recent use, which helps in decision making regarding employee and organisational safety and risk. Additionally, due to the enablement of a discreet, portable method of testing, employees can be monitored without the requirement of attending the Occupational Health department reducing time away from work.



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**\* NHS Dumfries and Galloway - Ward C4 Activity Coordinator**

Ward C4 is located in the Dumfries and Galloway Royal Infirmary and is classified as an acute medical ward with patients admitted under the Care of the Elderly team. There are 14 beds allocated for patients who are medically fit for discharge who are waiting for other services to allow them to leave the hospital (such services include social care packages, residential care and supported housing services).

The Charity received a grant application to support the provision of a 12-month fixed part-time Activity Coordinator post. The post holder will be expected to establish an activity programme offering a range of activities to promote wellbeing and cognitive stimulation. The post holder will work closely with the occupational therapists in developing and providing the activities. Where appropriate the Coordinator will train hospital volunteers to support activity provision.

**\* Cancer Active Lives Pathway - Training Funding**

The Dumfries and Galloway Health and Social Care (H) Partnership is developing recommendations to deliver regional pathways that ensure timely and equitable access to cancer prehabilitation. Cancer prehabilitation is a proactive approach that aims to enhance the patient's fitness and resilience before undergoing cancer treatment, such as surgery or chemotherapy. The goal is to help patients cope better with the treatment process and improve overall health outcomes. Prehabilitation can start at diagnosis and can include various interventions tailored to the individual's needs, such as physical activity, nutritional support and advice, mental health support and holistic needs assessments.

The Charity funding will support additional training of staff involved in the provision of cancer prehabilitation services which in turn will provide equitable and timely access to the service across the region.

**Small grants - support for local third sector and community groups**

The Charity Trustees recognise the important role undertaken by local third sector and community groups in providing services that complement the overall health and wellbeing of the population of Dumfries. Such services can help patients to leave hospital and get support within their own homes.

The following small grants were provided by the Trustees:

**\* Pain Association Scotland**

Pain Association Scotland provides a specialist service for people with long term persistent pain (chronic pain). Patients may be on waiting lists for specialist pain management treatment and as such this can impact their daily lives. The services provided through Pain Association Scotland focus on building resilience, therefore helping people understand the impact on their mental health and wellbeing, either at home or at work helps to ensure the focus is around prevention and education. The programmes provide an integrated model that offer a vital next step for people reaching the limits of medicine. In practice the Pain Association Scotland service provides the support needed until the patient can be reviewed under specialist care.

**\* Dumfries and Galloway Carer's Centre**

The Dumfries and Galloway Carer's Centre service provides information, advice and support to unpaid Carers across the region. The service is provided to Adult and Young Adult Carers from 19 plus as well as to Young Carers aged 7-18 years. Carers provide a vital role within the community ensuring individuals are cared for in their own homes and are not reliant on hospital inpatient care. The funding provided will support the Carer's Centre to develop a programme of activities that will offer much needed respite, relaxation and activity breaks for the carers, which, in turn, will support their own health and wellbeing.

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**\* Castle Douglas Community Information and Technology Centre**

The Castle Douglas Community Information and Technology Centre's main objective is to reduce digital exclusion in rural Dumfries and Galloway. The organisation delivers one-to-one digital support, small group training and social connection activities to individuals who are unable to use digital technology. In so doing this allows supported individuals to be able to access health care online services, manage their banking, access the benefit systems as well as mitigate social isolation. The organisation refurbishes old IT equipment that has been donated and redistributes them free of charge to those in need.

The funding provided through the NHS Dumfries and Galloway Charity grant will support further one-to-one and small group training in digital skills.

**\* Galloway Action Team**

The Galloway Action Team supports vulnerable people living in Wigtownshire. Their 'Homecoming Help Stranraer' project aims to help those individuals' leaving hospital and support an easy transition. Activities will include adapting a person's home (such as supplying and fitting handrails), tidying gardens and moving furniture to allow changes within the home. NHS Dumfries and Galloway Charity funding will support the discharge of patients through ensuring their homes are suitable for needs before their return.

**\* Dumfries and Galloway Hard of Hearing Group**

The Dumfries and Galloway Hard of Hearing Group provide a local service to help hearing aid users access help and support to manage their hearing loss, and to maintain the function of their hearing aids. The organisation runs a variety of volunteer run hearing aid maintenance clinics across the region.

In addition to this service the organisation's volunteers also visit people in their own home, and in care homes, if they are unable to attend our local clinics.

NHS Dumfries and Galloway Charity funding will support an increase in training provided by the Hard of Hearing Group and improve the care at home service.

**\* Dumfries and Galloway LGBT Plus**

Dumfries and Galloway LGBT plus support the local the LGBT+ community and their families throughout Dumfries and Galloway. Through outreach and training, they aim to raise awareness of the unique challenges faced by LGBT+ individuals and promote greater understanding across the region.

Dumfries and Galloway is a largely rural area, and this geographic spread often results in limited access to LGBT+ affirming spaces, services, and peer support. Many individuals, particularly young people, older adults, and those in remote communities' report feeling disconnected, unseen, and unsupported. The organisation has been working to bridge this gap, but demand for their services continues to grow, highlighting the need for increased capacity and resources.

The NHS Dumfries and Galloway grant will support work to address ongoing challenges of isolation, underrepresentation and lack of access to inclusive services that many LGBT+ individuals face.

**Historical Fund Review**

The Charity engaged with Turcan Connell LLP with regards to historical funds that were inherited by the Charity when three Health Boards were merged in 2004. The guidelines and advice received during the process has been used to identify those funds that can be reorganised utilising revisions to the NHS 1978 Act in 1974 and 2004. To date several funds have been identified that can be legally reorganised without application to the Office of the Charity Registrar. Undertaking this process will identify funding that can be used to prioritise support across the region.



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**Financial Review (including reserves policy)**

As at 31st March 2026 the fund balance is £8,915k, an increase of £497k during the financial year as per the table below:

| <b>Table 3</b>                          | <b>2026</b>      | <b>2025</b>      |
|-----------------------------------------|------------------|------------------|
|                                         | <b>£</b>         | <b>£</b>         |
| Fund balance at beginning of the period | <b>8,417,267</b> | 10,356,382       |
| Income in the period                    | <b>558,424</b>   | 567,946          |
| Expenditure in the period               | <b>(870,861)</b> | (2,357,665)      |
| Net (losses)/gains on investments       | <b>809,896</b>   | (144,836)        |
| Net loss on Fixed Assets                | -                | (4,560)          |
|                                         | <b>8,914,726</b> | <b>8,417,267</b> |

Table 4 shows the range of expenses that the Charity incurred during the year.

| <b>Table 4</b>                                           | <b>2026</b>    | <b>2025</b>      |
|----------------------------------------------------------|----------------|------------------|
| <b>Analysis of expenditure to 31st March 2026</b>        | <b>£</b>       | <b>£</b>         |
| Patients Amenities, Staff Amenities and Christmas Grants | <b>46,879</b>  | 107,780          |
| Medical, General and Computer Equipment                  | <b>69,913</b>  | 208,708          |
| Books, Subscriptions and Printing                        | <b>23,513</b>  | 11,891           |
| Professional Education and Course expenses               | <b>29,340</b>  | 42,374           |
| Grants to NHS                                            | <b>465,697</b> | 1,777,475        |
| Grants to other organisations                            | <b>31,410</b>  | 1,894            |
|                                                          | <b>666,752</b> | 2,150,122        |
| Endowment Staff Costs                                    | <b>116,661</b> | 116,993          |
| Administration                                           | <b>11,643</b>  | 11,794           |
| Bookkeeping/Accountancy fees                             | <b>15,640</b>  | 14,750           |
| Audit fee                                                | <b>6,984</b>   | 6,697            |
|                                                          | <b>150,928</b> | 150,234          |
| <b>Expenditure on Charitable Activities</b>              | <b>817,680</b> | 2,300,356        |
| Investment management costs                              | <b>53,181</b>  | 57,309           |
| <b>Total Expenditure in the Period</b>                   | <b>870,861</b> | <b>2,357,665</b> |

The assets of the Charity as at 31st March 2026 were held as follows:

|                          | <b>2026</b>        |
|--------------------------|--------------------|
|                          | <b>Total</b>       |
|                          | <b>£</b>           |
| Investments              | <b>9,566,160</b>   |
| Tangible Assets          | <b>33,225</b>      |
| Debtors                  | <b>34,849</b>      |
| Cash at Bank and in Hand | <b>309,452</b>     |
| Creditors                | <b>(1,028,960)</b> |
|                          | <b>8,914,726</b>   |

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**Reserves Policy**

The Trustees have adopted a formal reserves policy in respect of the Charity's Unrestricted General Reserves. Unrestricted General Reserves are generated from investment income, legacies and donations whose purpose is not specified by the donor. The Restricted and Endowment Fund balances are excluded from this Policy as they are required to be spent in accordance with the donor's wishes.

Unrestricted General Reserves are utilised at the discretion of the Trustees to fund patients' charitable activities and management costs. It is the cash reserves policy that of these reserves £250,000 is maintained in a liquidity account which can be accessible to the Charity immediately to allow the Charity to continue basic operations.

At the year end the Charity held total funds of £8,914,726. Of this, Restricted and Endowment Funds totalled £7,825,199 (2025: £8,030,530) whilst Unrestricted General Reserves amounted to £1,089,527 (2025: £386,737), of which £948,282 has been designated for specific purposes leaving £141,245 of free funds to be used by the Charity. Included in total funds is £2,943,703 held in revaluation reserve which arises from the unrealised gains and losses that arise on the movement in value on the Investment Portfolio (restricted £2,428,064 and unrestricted £515,639) - as unrealised these funds are not available to be utilised by the Charity.

**Principal Risks and Uncertainties**

The Charity Trustees have a risk management strategy in place which forms a key part of the systems of internal control. The Trustees continue to provide the direction with an annual review of principal risks and uncertainties that the Charity faces. Any new risks identified during this process are then added to the risk register with appropriate policies, systems and procedures in place to ensure that mitigation is in place should the risk materialise.

All Charity risks are held on NHS Dumfries and Galloway Health Board's risk management software (called in Phase). This allows for automatic notification reminders regarding review and authorisation.

The table below details the current risk areas and associated current level.

**Table 5**

| No. | Risk Factor                                      | Current Risk Level |
|-----|--------------------------------------------------|--------------------|
| 1   | Business continuity                              | Medium             |
| 2   | Cyber security and fraud                         | Medium             |
| 3   | Change in public perception of Charity           | Low                |
| 4   | Organisational change and digital transformation | Medium             |
| 5   | People, Leadership and Culture                   | Low                |
| 6   | Regulatory requirements - failure in compliance  | Low                |
| 7   | Financial management arrangements                | Low                |
| 8   | Governance arrangements                          | Low                |
| 9   | Fundraising                                      | Low                |



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**Plans for future periods**

The Charity will be introducing a new strategy identifying key priorities for the next 3-5 years during 2026. This will support the Charity in ensuring funds are used for targeted, priority areas ensuring impact is maximised.

Further fund reorganisation activities are planned in respect to the legal advice provided by Turcan and Connell towards the end of 2025.

The Trustees have identified a requirement to review Charity income and expenditure and current investment strategy and this is likely to be undertaken during 2026.

Charity fundraising and income generation is a priority for the Trustees with a number of major campaigns already being discussed.

Charity awareness and promotion has been identified as a priority for 2026 and work will be undertaken to develop and implement a communication strategy and workplan. A partnership has been agreed with Uniting for Health to support the Charity in the production and distribution of a charity brochure. The first edition has a target date of May/June 2026.

The Trustees continue to be mindful of the Scottish review of NHS Charity Structure and Governance. The review details several recommendations which require changes to current Scottish NHS legislation. Those recommendations that do not require a change in Law have already been implemented by the Charity (for example Trustee induction). This will remain on the Charity's radar with the Operational Manager reporting any progress by the Scottish Government.

**Trustees Responsibilities in relation to the Financial Statements**

The Charity Trustees are responsible for preparing a Trustees Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards.

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

- \* Select suitable accounting policies and then apply them consistently.
- \* Observe the methods and principles of the applicable Charities SORP (FRS 102).
- \* Make judgements and estimates that are reasonable and prudent.
- \* State whether applicable accounting standards have been followed, subject to any material departures that must be 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 business.

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

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

The Annual Accounts including the Trustees' Annual Report were adopted and approved by the full meeting of the Trustees on 11th August 2026.

  
Mark Cook  
Dumfries and Galloway Health Board Endowment Fund  
Trustee and Chair

## **Dumfries and Galloway Health Board Endowment Fund**

### **Independent auditor's report to the Trustees of Dumfries and Galloway Health Board Endowment Fund**

#### **Opinion**

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

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2026, and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

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

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

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

#### **Other information**

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



## **Dumfries and Galloway Health Board Endowment Fund**

### **Independent auditor's report to the Trustees of Dumfries and Galloway Health Board Endowment Fund**

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

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

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

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 11, 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 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- Review of the financial statements disclosures and testing to supporting documentation to assess compliance with provision of relevant laws and regulations described as having a direct effect on the financial statements.

## **Dumfries and Galloway Health Board Endowment Fund**

### **Independent auditor's report to the Trustees of Dumfries and Galloway Health Board Endowment Fund**

- Determining whether the accounting policies and presentation adopted in the financial statements are in accordance with applicable law and United Kingdom Accounting Standards, including the Statement of Recommended Practice for Accounting and Reporting by Charities (Charity SORP FRS 102).
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Detailed and re-performance testing of specific controls and calculations.
- Reading minutes of meetings of those charged with governance.
- In addressing the risk of management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in making accounting estimates are indicative of a potential bias.
- Carrying out detailed testing, on a sample basis, of transactions and balances agreeing to appropriate documentary evidence to verify the completeness, existence and accuracy of the reported financial statements.
- The audit team remained alert to any indication of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit>. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Use of our report**

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



**Carson & Trotter, Chartered Accountants,  
Statutory Auditors  
123 Irish Street  
Dumfries  
DG1 2PE**

**Date: 11th August 2026**

**(Carson & Trotter Chartered Accountants is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.)**



**Dumfries and Galloway Health Board Endowment Fund**  
**Statement of Financial Activities**  
**for the year ended 31st March 2026**

|                                                      |       | 2026             | 2026             | 2026             | 2025               |
|------------------------------------------------------|-------|------------------|------------------|------------------|--------------------|
|                                                      |       | Unrestricted     | Restricted &     | Total            | Total              |
|                                                      | Notes | Funds            | Endowment        | Funds            | Funds              |
|                                                      |       | £                | £                | £                | £                  |
| <b>Income and endowments from:</b>                   |       |                  |                  |                  |                    |
| Donations, Legacies and Grants                       | 2     | 21,248           | 245,379          | 266,627          | 261,515            |
| Other Trading Activities                             | 3     | 1,105            | -                | 1,105            | -                  |
| Investment Income                                    | 4     | 26,517           | 264,175          | 290,692          | 306,431            |
|                                                      |       | <u>48,870</u>    | <u>509,554</u>   | <u>558,424</u>   | <u>567,946</u>     |
| <b>Expenditure on:</b>                               |       |                  |                  |                  |                    |
| Raising Funds: Investment management costs           |       | 4,851            | 48,330           | 53,181           | 57,309             |
| Charitable Activities                                | 5     | 277,194          | 540,486          | 817,680          | 2,300,356          |
| <b>Total Expenditure</b>                             |       | <u>282,045</u>   | <u>588,816</u>   | <u>870,861</u>   | <u>2,357,665</u>   |
| <b>Excess of Expenditure before gains and losses</b> |       | <u>(233,175)</u> | <u>(79,262)</u>  | <u>(312,437)</u> | <u>(1,789,719)</u> |
| Net gains/(losses) on investments                    |       | 139,445          | 670,451          | 809,896          | (144,836)          |
| <b>Net Income/(Expenditure)</b>                      |       | <u>(93,730)</u>  | <u>591,189</u>   | <u>497,459</u>   | <u>(1,934,555)</u> |
| Transfers between funds                              |       | 796,520          | (796,520)        | -                | -                  |
| Gains/(Losses) on revaluation of fixed assets        |       | -                | -                | -                | (4,560)            |
| <b>Net movement in funds</b>                         |       | <u>702,790</u>   | <u>(205,331)</u> | <u>497,459</u>   | <u>(1,939,115)</u> |
| <b>Reconciliation of funds:</b>                      |       |                  |                  |                  |                    |
| Total funds brought forward                          |       | 386,737          | 8,030,530        | 8,417,267        | 10,356,382         |
| Net movement in funds                                |       | 702,790          | (205,331)        | 497,459          | (1,939,115)        |
| <b>Total funds carried forward</b>                   |       | <u>1,089,527</u> | <u>7,825,199</u> | <u>8,914,726</u> | <u>8,417,267</u>   |

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 18 to 29 form an integral part of these financial statements.

**Dumfries and Galloway Health Board Endowment Fund**

**Balance Sheet**  
**as at 31st March 2026**

|                                                                | <b>Notes</b> | <b>As at<br/>31st March<br/>2026<br/>£</b> | <b>As at<br/>31st March<br/>2025<br/>£</b> |
|----------------------------------------------------------------|--------------|--------------------------------------------|--------------------------------------------|
| <b>Fixed assets</b>                                            |              |                                            |                                            |
| Tangible assets                                                | 6            | 33,225                                     | 33,225                                     |
| Investments                                                    | 7            | 9,566,160                                  | 8,686,994                                  |
|                                                                |              | <u>9,599,385</u>                           | <u>8,720,219</u>                           |
| <b>Current assets</b>                                          |              |                                            |                                            |
| Debtors                                                        | 8            | 34,849                                     | 46,900                                     |
| Cash at bank and in hand                                       |              | 309,452                                    | 956,955                                    |
|                                                                |              | <u>344,301</u>                             | <u>1,003,855</u>                           |
| <b>Liabilities</b>                                             |              |                                            |                                            |
| Creditors: amounts falling due within one year                 | 9            | (708,152)                                  | (775,564)                                  |
| <b>Net Current (Liabilities)/Assets</b>                        |              | <u>(363,851)</u>                           | <u>228,291</u>                             |
| <b>Total Assets less Current liabilities</b>                   |              | <b>9,235,534</b>                           | <b>8,948,510</b>                           |
| <b>Creditors: Amounts falling due after more than one year</b> | 9            | <b>(320,808)</b>                           | <b>(531,243)</b>                           |
| <b>Total net assets</b>                                        |              | <u><b>8,914,726</b></u>                    | <u><b>8,417,267</b></u>                    |
| <b>The funds of the charity:</b>                               |              |                                            |                                            |
| Endowment Funds                                                |              | 10,861                                     | 200                                        |
| Restricted Income Funds                                        |              | 7,814,338                                  | 8,030,330                                  |
| Unrestricted Funds                                             |              | 1,089,527                                  | 386,737                                    |
| <b>Total charity funds</b>                                     | 10 / 11      | <u><b>8,914,726</b></u>                    | <u><b>8,417,267</b></u>                    |

The notes on pages 18 to 29 form an integral part of these financial statements.

These financial statements were approved and authorised for issue by the Trustees on 11th August 2026 and were signed on their behalf by:



Dr Kenneth Donaldson  
Dumfries and Galloway Health Board Endowment Fund Trustee  
and NHS Dumfries and Galloway Medical Director.

The notes on pages 18 to 29 form an integral part of these financial statements.



**Dumfries and Galloway Health Board Endowment Fund**

**Statement of Cash Flows**  
**for the year ended 31st March 2026**

|                                                                    | Notes     | 2026<br>£        | 2025<br>£          |
|--------------------------------------------------------------------|-----------|------------------|--------------------|
| <b>Cash flow from operating activities:</b>                        |           |                  |                    |
| <b>Net Cash used by operating activities</b>                       | <b>12</b> | <b>(868,925)</b> | <b>(1,453,539)</b> |
| <b>Cash Flows from investing activities</b>                        |           |                  |                    |
| Dividends and interest from investments                            |           | 290,692          | 306,431            |
| Proceeds from sale of investments                                  |           | 1,122,319        | 3,355,287          |
| Purchase of investments                                            |           | (1,205,279)      | (1,312,765)        |
| Movement on investment capital account                             |           | 13,690           | (4,231)            |
| <b>Net cash inflow from investing activities</b>                   |           | <b>221,422</b>   | <b>2,344,722</b>   |
| <b>Net (decrease)/increase in cash and cash equivalents</b>        |           | <b>(647,503)</b> | <b>891,183</b>     |
| Cash and cash equivalents at the beginning of the reporting period |           | 956,955          | 65,772             |
|                                                                    | <b>A</b>  | <b>309,452</b>   | <b>956,955</b>     |
| <b>A. Analysis of cash and cash equivalents</b>                    |           |                  |                    |
| Cash at bank and in hand                                           |           | 309,452          | 956,955            |
| <b>Total cash and cash equivalents</b>                             |           | <b>309,452</b>   | <b>956,955</b>     |

## **Dumfries and Galloway Health Board Endowment Fund**

### **Notes to the Financial Statements** **for the year ended 31st March 2026**

#### **1. Accounting policies**

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

##### **1.1. Basis of Preparation**

The accounts have been prepared:

- \* In accordance with the Charities Accounts(Scotland) Regulations 2006 (as amended).
- \* In accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities.
- \* In accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019.
- \* Under the historic cost accounting rules, modified in relation to tangible fixed assets which are included at fair value.
- \* In accordance with the Charities and Trustee Investment (Scotland) Act 2005.
- \* In accordance with UK Generally Accepted Accounting Practice.

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

The financial statements are presented in sterling which is the functional currency of the Charity.

##### **1.2. Going Concern**

The financial statements are prepared on a going concern basis. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **1.3. Tangible Fixed Assets - Antiques**

Tangible fixed assets comprise a collection of antique furniture and artwork. They are measured at their fair value with a valuation being undertaken by external professional valuers every five years with any surplus or deficit on revaluation being reported in the Statement of Financial Activities.

Expenditure which, in the Trustees' view is required to preserve or clearly prevent further deterioration of individual pieces of artwork is recognised in the Statement of Financial Activities.

The need for any impairment of a fixed asset write-down is considered if there is concern over the carrying value of an asset and is assessed by comparing that carrying value against the value in use or realisable value of the asset where appropriate.

No depreciation is charged on antiques because they are maintained in a state of repair such that the estimated residual value at the date of the balance sheet is not less than their fair value. Having regard to this it is considered that the depreciation required by FRS 102 would not be material.

Purchase of any plant and machinery, equipment, furniture, fixtures and fittings or art work are not shown as a fixed asset within the Endowment Accounts, these are donated to the NHS and are treated as per the Boards Accounting Policies.



## **Dumfries and Galloway Health Board Endowment Fund**

### **Notes to the Financial Statements** **for the year ended 31st March 2026**

#### **1.4. Income recognition**

All income is recognised when the charity is legally entitled to the income, after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when the charity has been notified of the amounts and the settlement date in writing. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled.

Legacies are recognised when they are received or on the charity being notified of an impending distribution. On occasion legacies will be notified to the charity when it is not possible to precisely measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed. Before recognising a legacy of £5,000 or above it needs to be approved by the trustees.

#### **1.5. Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to category.

Grants payable to third parties including the NHS are within the charities objectives.

During the year grants have been awarded through the routine grant making process.

#### **1.6. Allocation of support and governance costs**

Support costs are those that assist the work of the charity but do not directly represent charitable activities. Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include cost related to statutory audit.

## **Dumfries and Galloway Health Board Endowment Fund**

### **Notes to the Financial Statements** **for the year ended 31st March 2026**

#### **1.7. Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

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 their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The main form of financial risk faced by 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 and within particular sectors or sub sectors.

#### **1.8. 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 unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or which have been raised by the Charity for a particular purpose. Details of the restricted funds are shown in the notes to the accounts.

Endowment funds represent those assets which must be held permanently by the Charity. Details of endowment funds are provided in note 10.

#### **1.9. Debtors & creditors**

Debtors are measured at their recoverable amounts, no debtors are expected to be recoverable in more than one year therefore no debtors have been discounted.

Creditors are measured at their settlement amount.

#### **1.10. VAT and Tax**

The Charity is not separately registered for VAT. Any irrecoverable VAT is charged against the expenditure heading for which it was incurred.

NHS Dumfries and Galloway Board is entitled to recover VAT under the NHS Contracted Out Services Regulations and this entitlement extends to the Charity.

The Charity is exempt from tax on its charitable activities and therefore no provision for corporation tax is made.



**Dumfries and Galloway Health Board Endowment Fund**

**Notes to the Financial Statements**  
**for the year ended 31st March 2026**

**2. Donations, legacies and grants**

|           | 2026          | 2026           | 2026           | 2025           |
|-----------|---------------|----------------|----------------|----------------|
|           | Unrestricted  | Restricted &   | Total          | Total          |
|           | Funds         | Endowment      | Funds          | Funds          |
|           | £             | Funds          | £              | £              |
|           | £             | £              | £              | £              |
| Legacies  | 5,562         | 79,259         | 84,821         | 28,992         |
| Donations | 14,186        | 166,120        | 180,306        | 224,929        |
| Grants    | 1,500         | -              | 1,500          | 7,594          |
|           | <u>21,248</u> | <u>245,379</u> | <u>266,627</u> | <u>261,515</u> |

Income from donations, legacies and grants amounting to £261,515 in the previous year related to £32,376 being attributable to unrestricted funds and £229,139 to restricted and endowment funds.

**3. Other trading activities**

|                    | 2026         | 2026         | 2026         | 2025     |
|--------------------|--------------|--------------|--------------|----------|
|                    | Unrestricted | Restricted & | Total        | Total    |
|                    | Funds        | Endowment    | Funds        | Funds    |
|                    | £            | Funds        | £            | £        |
|                    | £            | £            | £            | £        |
| Fundraising income | <u>1,105</u> | <u>-</u>     | <u>1,105</u> | <u>-</u> |

**4. Income from investments**

|                                                 | 2026          | 2026           | 2026           | 2025           |
|-------------------------------------------------|---------------|----------------|----------------|----------------|
|                                                 | Unrestricted  | Restricted &   | Total          | Total          |
|                                                 | Funds         | Endowment      | Funds          | Funds          |
|                                                 | £             | Funds          | £              | £              |
|                                                 | £             | £              | £              | £              |
| Bank Interest                                   | 407           | 4,053          | 4,460          | 4,517          |
| Interest received on Investment Account         | 290           | 2,893          | 3,183          | 5,071          |
| Interest on bonds and fixed interest securities | 202           | 2,012          | 2,214          | -              |
| Dividends                                       | 25,618        | 255,217        | 280,835        | 296,843        |
|                                                 | <u>26,517</u> | <u>264,175</u> | <u>290,692</u> | <u>306,431</u> |

Income from investments amounting to £306,431 in the previous year related to £7,730 being attributable to unrestricted funds and £298,701 to restricted and endowment funds.

**Dumfries and Galloway Health Board Endowment Fund**

**Notes to the Financial Statements**  
**for the year ended 31st March 2026**

**5. Analysis of expenditure on charitable activities**

|                                          | <b>2026</b>       | <b>2026</b>       | <b>2026</b>    | <b>2026</b>        | <b>2025</b>        |
|------------------------------------------|-------------------|-------------------|----------------|--------------------|--------------------|
|                                          | <b>Activities</b> | <b>Grant</b>      | <b>Support</b> | <b>Total</b>       | <b>Total</b>       |
|                                          | <b>undertaken</b> | <b>funding of</b> | <b>Costs</b>   | <b>Expenditure</b> | <b>Expenditure</b> |
|                                          | <b>directly</b>   | <b>activities</b> |                |                    |                    |
|                                          | <b>£</b>          | <b>£</b>          | <b>£</b>       | <b>£</b>           | <b>£</b>           |
| Health improvement provision and support | 141,110           | 493,611           | 123,370        | 758,091            | 2,210,652          |
| Education and training                   | 22,147            | 2,913             | 21,865         | 46,925             | 78,911             |
| Research and Development                 | 6,388             | 583               | 5,693          | 12,664             | 10,793             |
|                                          | <u>169,645</u>    | <u>497,107</u>    | <u>150,928</u> | <u>817,680</u>     | <u>2,300,356</u>   |
|                                          |                   | <b>B</b>          | <b>A</b>       |                    |                    |

Expenditure on activities undertaken directly and grants have been applied on the basis of the purpose of the fund to which the expense has been charged. Support costs have been apportioned in proportion to the fund balances at 31st March 2026.

Expenditure on charitable activities amounting to £817,680 (2025: £2,300,356) relates to £277,194 (2025: £487,485) being attributable to unrestricted funds and £540,486 (2025: £1,812,871) attributable to restricted and endowment funds.

|                                     | <b>2026</b>        | <b>2026</b>      | <b>2026</b>           | <b>2026</b>        | <b>2025</b>        |
|-------------------------------------|--------------------|------------------|-----------------------|--------------------|--------------------|
|                                     | <b>Health</b>      | <b>Education</b> | <b>Research &amp;</b> | <b>Total</b>       | <b>Total</b>       |
|                                     | <b>Improvement</b> | <b>and</b>       | <b>Development</b>    | <b>Expenditure</b> | <b>Expenditure</b> |
|                                     | <b>£</b>           | <b>£</b>         | <b>£</b>              | <b>£</b>           | <b>£</b>           |
| <b>A. Analysis of support costs</b> |                    |                  |                       |                    |                    |
| Salaries, wages and related costs   | 95,227             | 17,006           | 4,428                 | 116,661            | 116,993            |
| Audit fee                           | 5,701              | 1,018            | 265                   | 6,984              | 6,697              |
| Bookkeeping/Accountancy fees        | 12,766             | 2,280            | 594                   | 15,640             | 14,750             |
| Administration                      | 9,676              | 1,561            | 406                   | 11,643             | 11,794             |
|                                     | <u>123,370</u>     | <u>21,865</u>    | <u>5,693</u>          | <u>150,928</u>     | <u>150,234</u>     |



**Dumfries and Galloway Health Board Endowment Fund**

**Notes to the Financial Statements**  
**for the year ended 31st March 2026**

|                                                          | <b>2026</b>    | <b>2025</b>      |
|----------------------------------------------------------|----------------|------------------|
|                                                          | <b>£</b>       | <b>£</b>         |
| <b>B. Analysis of grant funding committed</b>            |                |                  |
| <b>Grants to NHS</b>                                     |                |                  |
| Equality & Diversity Facilitator Post (3 years)          | -              | 192,369          |
| Wellbeing Lead Post (3 years)                            | -              | 192,369          |
| Marie Curie Planned Variable Service                     | -              | 125,000          |
| NHS Palliative Care Services                             | <b>192,728</b> | 184,463          |
| Cancer Information and Support Centre Service            | <b>136,838</b> | 126,698          |
| ODL Behaviour Framework                                  | <b>2,500</b>   | -                |
| NHS Arts Steering Group - Art in Healthcare              | -              | 285,000          |
| Midpark Hospital - Restructuring Patient Garden          | -              | 94,072           |
| NHS Occupational Health                                  | <b>3,000</b>   | -                |
| NHS Ward C4 - Activity Coordinator                       | <b>23,000</b>  | -                |
| NHS Organisational Development & Learning (ODL)          | -              | 208,000          |
| NHS Dental - Equipment                                   | <b>24,844</b>  | -                |
| NHS D & G Workforce - Mediation Training                 | -              | 11,750           |
| NHS Oncology Services                                    | <b>11,652</b>  | -                |
| Staff Spiritual Care Service                             | -              | 47,344           |
| Hospitals Volunteers Service                             | <b>71,135</b>  | 8,500            |
| Staff Financial Information & Support                    | -              | 55,580           |
| Enhanced Staff Psychological Support                     | -              | 200,000          |
| NHS Paediatric & Neonatal Services                       | -              | 38,850           |
| D & G Royal Infirmary - Dementia friendly signage        | -              | 7,480            |
|                                                          | <b>465,697</b> | <b>1,777,475</b> |
| <b>Grants to Other Organisations</b>                     |                |                  |
| D & G Third Sector - Conference costs                    | <b>2,000</b>   | -                |
| Ecclefechan Day Centre (No Longer Required)              | -              | (4,700)          |
| Castle Douglas Community Information & Technology Centre | <b>4,950</b>   | -                |
| D & G Hard of Hearing Group                              | <b>5,000</b>   | -                |
| Galloway Action Team                                     | <b>5,000</b>   | -                |
| Pain Association Scotland                                | <b>5,000</b>   | -                |
| Dumfries & Galloway LGBT Plus                            | <b>4,460</b>   | -                |
| D & G Carers Centre                                      | <b>5,000</b>   | 6,594            |
|                                                          | <b>31,410</b>  | 1,894            |
|                                                          | <b>497,107</b> | <b>1,779,369</b> |

**Dumfries and Galloway Health Board Endowment Fund**

**Notes to the Financial Statements**  
**for the year ended 31st March 2026**

**6. Tangible fixed assets - Antiques**

|                                 | <b>2026</b>   | <b>2025</b>   |
|---------------------------------|---------------|---------------|
|                                 | <b>£</b>      | <b>£</b>      |
| Opening Valuation at 1st April  | 33,225        | 37,785        |
| Revaluation Gain/(Loss)         | -             | (4,560)       |
| Closing Valuation at 31st March | <u>33,225</u> | <u>33,225</u> |

The Endowment Fund's external valuers (Thomson Roddick Auctioneers and Valuers Ltd) carried out a full valuation of the antiques collection on 21st November 2024. Each item in the collection was given a lower and higher value based on commercial markets, including recent transaction information from auctions where similar types of antiques are regularly being purchased. The trustees decided to adopt the total of the lower values provided for financial reporting purposes.

**7. Investments**

|                                         | <b>2026</b>             | <b>2025</b>      |
|-----------------------------------------|-------------------------|------------------|
|                                         | <b>£</b>                | <b>£</b>         |
| Market Value at 1st April               | <b>8,686,994</b>        | 10,870,122       |
| Cash movement                           | <b>(13,690)</b>         | 4,231            |
| Additions during year (cost)            | <b>1,205,279</b>        | 1,312,765        |
| Disposals during year at carrying value | <b>(1,093,549)</b>      | (3,382,895)      |
| Revaluation                             | <b>781,126</b>          | (117,229)        |
| <b>Market value at 31st March</b>       | <b><u>9,566,160</u></b> | <u>8,686,994</u> |
| Book value at 31st March                | <b><u>7,519,483</u></b> | <u>7,287,185</u> |

|                                              | <b>2026</b>             | <b>2025</b>      |
|----------------------------------------------|-------------------------|------------------|
|                                              | <b>£</b>                | <b>£</b>         |
| <b>Investments at Market Value comprised</b> |                         |                  |
| Cash                                         | <u>113,842</u>          | <u>127,532</u>   |
| <b>Listed Investments</b>                    |                         |                  |
| Equities (including property)                | <b>6,550,807</b>        | 5,825,324        |
| Enhanced Diversification                     | <b>2,713,463</b>        | 2,734,138        |
| Bonds and fixed interest securities          | <b>188,048</b>          | -                |
| <b>Total Listed Investments</b>              | <b><u>9,452,318</u></b> | <u>8,559,462</u> |
| <b>Total Investments</b>                     | <b><u>9,566,160</u></b> | <u>8,686,994</u> |



**Dumfries and Galloway Health Board Endowment Fund**

**Notes to the Financial Statements**  
**for the year ended 31st March 2026**

**8. Debtors**

|                                     | <b>2026</b>          | <b>2025</b>   |
|-------------------------------------|----------------------|---------------|
|                                     | <b>£</b>             | <b>£</b>      |
| <b>Debtors due within one year:</b> |                      |               |
| Investment income receivable        | <b>20,153</b>        | 22,312        |
| Prepayments and accrued income      | <b>14,696</b>        | 24,588        |
|                                     | <b><u>34,849</u></b> | <u>46,900</u> |

**9. Creditors**

|                                                         | <b>2026</b>             | <b>2025</b>      |
|---------------------------------------------------------|-------------------------|------------------|
|                                                         | <b>£</b>                | <b>£</b>         |
| <b>Creditors due within one year</b>                    |                         |                  |
| Due to related undertakings (NHS Dumfries and Galloway) | <b>679,364</b>          | 729,038          |
| Due to 3rd Parties for Grants                           | -                       | 25,918           |
| Accruals and deferred income                            | <b>28,788</b>           | 20,608           |
|                                                         | <b><u>708,152</u></b>   | <u>775,564</u>   |
| <b>Creditors due more than one year</b>                 |                         |                  |
| Due to related undertakings (NHS Dumfries and Galloway) | <b>320,808</b>          | 531,243          |
|                                                         | <b><u>320,808</u></b>   | <u>531,243</u>   |
|                                                         | <b><u>1,028,960</u></b> | <u>1,306,807</u> |

**10. Analysis of net assets between funds**

|                          | <b>2026</b>             | <b>2026</b>             | <b>2026</b>             | <b>2025</b>      |
|--------------------------|-------------------------|-------------------------|-------------------------|------------------|
|                          | <b>Restricted &amp;</b> | <b>Unrestricted</b>     | <b>Total</b>            | <b>Total</b>     |
|                          | <b>Endowment</b>        |                         | <b>Funds</b>            | <b>Funds</b>     |
|                          | <b>£</b>                | <b>£</b>                | <b>£</b>                | <b>£</b>         |
| Investments              | <b>8,232,155</b>        | <b>1,334,005</b>        | <b>9,566,160</b>        | 8,686,994        |
| Tangible Assets          | -                       | <b>33,225</b>           | <b>33,225</b>           | 33,225           |
| Debtors                  | <b>26,230</b>           | <b>8,619</b>            | <b>34,849</b>           | 46,900           |
| Cash at bank and in hand | <b>281,601</b>          | <b>27,851</b>           | <b>309,452</b>          | 956,955          |
| Creditors                | <b>(714,787)</b>        | <b>(314,173)</b>        | <b>(1,028,960)</b>      | (1,306,807)      |
|                          | <b><u>7,825,199</u></b> | <b><u>1,089,527</u></b> | <b><u>8,914,726</u></b> | <u>8,417,267</u> |

**Dumfries and Galloway Health Board Endowment Fund**

**Notes to the Financial Statements**  
**for the year ended 31st March 2026**

**11. Analysis of Charity Funds**

| <b>Fund Name</b>                         | <b>Fund Balance Brought Forward</b> | <b>Income</b>  | <b>Expenditure</b> | <b>Inter Fund Transfers</b> | <b>Fixed Assets Gains / (Losses)</b> | <b>Investment Gains / (Losses)</b> | <b>Fund Balance Carried Forward</b> |
|------------------------------------------|-------------------------------------|----------------|--------------------|-----------------------------|--------------------------------------|------------------------------------|-------------------------------------|
|                                          | £                                   | £              | £                  | £                           | £                                    | £                                  | £                                   |
| <b>Endowments</b>                        |                                     |                |                    |                             |                                      |                                    |                                     |
| Mina McKie                               | 200                                 | -              | -                  | -                           | -                                    | -                                  | 200                                 |
| Telfer Trust                             | -                                   | -              | -                  | 10,661                      | -                                    | -                                  | 10,661                              |
| <b>Total Endowments</b>                  | <b>200</b>                          | <b>-</b>       | <b>-</b>           | <b>10,661</b>               | <b>-</b>                             | <b>-</b>                           | <b>10,861</b>                       |
| <b>Restricted</b>                        |                                     |                |                    |                             |                                      |                                    |                                     |
| Alexandra Unit                           | 25,517                              | 51,534         | (11,449)           | -                           | -                                    | 320                                | 65,922                              |
| Annan Hospital                           | 4,632                               | 1,006          | (528)              | -                           | -                                    | 25                                 | 5,135                               |
| Castle Douglas Hospital                  | 101,786                             | 6,222          | (6,022)            | -                           | -                                    | 497                                | 102,483                             |
| Child Development                        | 22,505                              | 1,357          | (1,153)            | -                           | -                                    | 111                                | 22,820                              |
| Community Nursing & Health Centres       | 69,812                              | 5,926          | (4,218)            | -                           | -                                    | 349                                | 71,869                              |
| Community Services                       | 169,098                             | 7,751          | (19,588)           | -                           | -                                    | 767                                | 158,028                             |
| Covid Funds                              | 28,322                              | -              | -                  | (28,322)                    | -                                    | -                                  | -                                   |
| Crichton Royal Antiques                  | 94,736                              | -              | (24)               | (94,712)                    | -                                    | -                                  | -                                   |
| DGRI Wards & Departments                 | 554,417                             | 52,432         | (69,626)           | -                           | -                                    | 2,620                              | 539,843                             |
| Frances Steel Mitchell                   | 37,182                              | 1,834          | (1,801)            | -                           | -                                    | 182                                | 37,397                              |
| Galloway Community Hospital              | 1,392,487                           | 74,457         | (98,797)           | -                           | -                                    | 6,674                              | 1,374,821                           |
| Kirkcudbright Hospital                   | 224,096                             | 11,467         | (7,890)            | -                           | -                                    | 1,110                              | 228,783                             |
| Lochmaben Hospital                       | 1,582                               | 859            | (310)              | -                           | -                                    | 10                                 | 2,141                               |
| Margaret Barty                           | 279,413                             | 13,850         | (12,254)           | -                           | -                                    | 1,371                              | 282,380                             |
| Maternity Units                          | 74,994                              | 21,037         | (18,131)           | -                           | -                                    | 380                                | 78,280                              |
| Mental Health                            | 46,176                              | 4,833          | (5,218)            | -                           | -                                    | 224                                | 46,015                              |
| Moffat Hospital                          | 71,042                              | -              | (3,483)            | (67,559)                    | -                                    | -                                  | -                                   |
| Newton Stewart Hospital                  | 104,204                             | 79,053         | (6,126)            | -                           | -                                    | 864                                | 177,995                             |
| Oncology Department                      | 230,757                             | 50,741         | (150,403)          | -                           | -                                    | 639                                | 131,734                             |
| Ophthalmology                            | 103,227                             | 5,023          | (6,328)            | -                           | -                                    | 497                                | 102,419                             |
| Other Funds                              | 20,857                              | 934            | (1,056)            | (1,776)                     | -                                    | 92                                 | 19,051                              |
| Renal Care                               | 387,162                             | 22,201         | (18,779)           | -                           | -                                    | 1,905                              | 392,489                             |
| Research Funds                           | 665,239                             | 21,262         | (32,620)           | (248,861)                   | -                                    | 1,976                              | 406,996                             |
| Solway Holiday Home                      | 311,624                             | 15,376         | (15,012)           | -                           | -                                    | 1,522                              | 313,510                             |
| Specific Funds                           | 865,350                             | 60,118         | (97,447)           | (11,575)                    | -                                    | 3,982                              | 820,428                             |
| Telfer Trust                             | 160,499                             | -              | (24)               | (160,475)                   | -                                    | -                                  | -                                   |
| Thomas Hope Hospital                     | 5,931                               | 281            | (505)              | -                           | -                                    | 28                                 | 5,735                               |
| Thornhill Hospital                       | 11,677                              | -              | (24)               | (11,653)                    | -                                    | -                                  | -                                   |
| CRH Antiques Unrealised Gain             | 33,225                              | -              | -                  | (33,225)                    | -                                    | -                                  | -                                   |
| Restricted Revaluation Reserve           | 1,932,781                           | -              | -                  | (149,023)                   | -                                    | 644,306                            | 2,428,064                           |
| <b>Total Restricted</b>                  | <b>8,030,330</b>                    | <b>509,554</b> | <b>(588,816)</b>   | <b>(807,181)</b>            | <b>-</b>                             | <b>670,451</b>                     | <b>7,814,338</b>                    |
| <b>Total Restricted &amp; Endowments</b> | <b>8,030,530</b>                    | <b>509,554</b> | <b>(588,816)</b>   | <b>(796,520)</b>            | <b>-</b>                             | <b>670,451</b>                     | <b>7,825,199</b>                    |

**Dumfries and Galloway Health Board Endowment Fund**

**Notes to the Financial Statements**  
**for the year ended 31st March 2026**

**11. Analysis of Charity Funds (continued)**

|                                   | <b>Fund<br/>Balance<br/>Brought<br/>Forward</b> | <b>Income</b>  | <b>Expenditure</b> | <b>Inter<br/>Fund<br/>Transfers</b> | <b>Fixed<br/>Assets<br/>Gains /<br/>(Losses)</b> | <b>Investment<br/>Gains /<br/>(Losses)</b> | <b>Fund<br/>Balance<br/>Carried<br/>Forward</b> |
|-----------------------------------|-------------------------------------------------|----------------|--------------------|-------------------------------------|--------------------------------------------------|--------------------------------------------|-------------------------------------------------|
|                                   | <b>£</b>                                        | <b>£</b>       | <b>£</b>           | <b>£</b>                            | <b>£</b>                                         | <b>£</b>                                   | <b>£</b>                                        |
| <b>Unrestricted</b>               |                                                 |                |                    |                                     |                                                  |                                            |                                                 |
| <b>Designated</b>                 |                                                 |                |                    |                                     |                                                  |                                            |                                                 |
| Crichton Royal Antiques           | -                                               | 2,509          | (46,307)           | 94,712                              | -                                                | 247                                        | 51,161                                          |
| Moffat Hospital                   | -                                               | 3,380          | (2,363)            | 67,559                              | -                                                | 335                                        | 68,911                                          |
| Other Funds                       | -                                               | 89             | (62)               | 1,776                               | -                                                | 9                                          | 1,812                                           |
| Research funds                    | -                                               | 12,450         | (8,702)            | 248,861                             | -                                                | 1,232                                      | 253,841                                         |
| Specific Funds                    | -                                               | 579            | (405)              | 11,575                              | -                                                | 57                                         | 11,806                                          |
| Telfer Trust                      | -                                               | -              | (149,814)          | 149,814                             | -                                                | -                                          | -                                               |
| Thornhill Hospital                | -                                               | 583            | (407)              | 11,653                              | -                                                | 58                                         | 11,887                                          |
| CRH Antiques Unrealised Gain      | -                                               | -              | -                  | 33,225                              | -                                                | -                                          | 33,225                                          |
| Unrestricted Revaluation Reserve  | 229,795                                         | -              | -                  | 149,023                             | -                                                | 136,821                                    | 515,639                                         |
| <b>Total Designated</b>           | <b>229,795</b>                                  | <b>19,590</b>  | <b>(208,060)</b>   | <b>768,198</b>                      | <b>-</b>                                         | <b>138,759</b>                             | <b>948,282</b>                                  |
| D & G General Fund (Unrestricted) | 156,942                                         | 29,280         | (73,985)           | 28,322                              | -                                                | 686                                        | 141,245                                         |
| <b>Total Unrestricted</b>         | <b>386,737</b>                                  | <b>48,870</b>  | <b>(282,045)</b>   | <b>796,520</b>                      | <b>-</b>                                         | <b>139,445</b>                             | <b>1,089,527</b>                                |
| <b>Total Funds</b>                | <b>8,417,267</b>                                | <b>558,424</b> | <b>(870,861)</b>   | <b>-</b>                            | <b>-</b>                                         | <b>809,896</b>                             | <b>8,914,726</b>                                |

The Charity has begun a fund reorganisation process following advice from Turcan Connell LLP with regards to historical funds that were inherited by the Charity when three Health Boards were merged in 2004. The guidelines and advice received during the process has been used to identify those funds that can be reorganised utilising revisions to the NHS 1978 Act in 1974 and 2004. To date several funds have been identified that can be legally reorganised without application to the Office of the Charity Registrar. These funds have been transferred following approval of the Trustees at the Trustees meeting in March 2026.

**12. Reconciliation of net income/(expenditure) to net cash flow from operating activities**

|                                                                 | <b>2026<br/>£</b> | <b>2025<br/>£</b>  |
|-----------------------------------------------------------------|-------------------|--------------------|
| Net income/(expenditure) for the reporting period (as per SOFA) | 497,459           | (1,939,115)        |
| Adjustments for:                                                |                   |                    |
| (Gains)/Losses on investments                                   | (809,896)         | 144,836            |
| (Gains)/Losses on antiques                                      | -                 | 4,560              |
| Dividends and interest from investments                         | (290,692)         | (306,430)          |
| Increase/(decrease) in creditors                                | (277,847)         | 672,439            |
| (Increase)/decrease in debtors                                  | 12,051            | (29,829)           |
| <b>Net cash flow provided by (used in) operating activities</b> | <b>(868,925)</b>  | <b>(1,453,539)</b> |



**Dumfries and Galloway Health Board Endowment Fund**

**Notes to the Financial Statements**  
**for the year ended 31st March 2026**

**13. Trustees and Staff Remuneration**

The Trustees received no remuneration from the endowment fund and no expenses were charged.

The staff who work for the charity are employed by NHS Dumfries and Galloway and their costs recharged to the endowment fund. NHS Dumfries and Galloway retains the liability for pensions benefits payable in the future. The endowment fund therefore does not present a pensions liability on its balance sheet.

|                                                               | <b>2026</b>           | <b>2025</b>           |
|---------------------------------------------------------------|-----------------------|-----------------------|
|                                                               | <b>£</b>              | <b>£</b>              |
| <b>Staff Costs</b>                                            |                       |                       |
| Wages and salaries                                            | <b>85,448</b>         | 87,826                |
| Social security costs                                         | <b>11,596</b>         | 9,493                 |
| Employer pension contributions to defined contribution scheme | <b>19,359</b>         | 18,139                |
|                                                               | <b><u>116,403</u></b> | <b><u>115,458</u></b> |

**Staff employed by NHS Dumfries and Galloway recharged to the Endowment Fund**

|                       |             |      |
|-----------------------|-------------|------|
| Average head count    | <b>2.00</b> | 3.00 |
| Whole time equivalent | <b>2.00</b> | 1.93 |

There are no employees who received total employee benefits (excluding employers national insurance and pension costs) of more than £60,000 (2025: Nil).

**14. Related Party Transactions**

Dumfries and Galloway Health Board Endowment Fund consider the following to be related party transactions during the year:

**NHS Dumfries and Galloway**

There were amounts brought forward due to NHS Dumfries and Galloway of £1,260,281. During the year grants and donations of £468,864 were awarded to NHS Dumfries and Galloway. Expenditure recharged from NHS Dumfries and Galloway was £299,186 and payments were made to NHS Dumfries and Galloway of £1,028,159. This left a balance due to NHS Dumfries and Galloway at the year end of £1,000,172.

**Dumfries and Galloway Council**

Councillor C Hill, L Dorward and A McFarlane who are Trustees of the Endowment Fund during the year are also elected members of Dumfries and Galloway Council.

During the year the Endowment Fund paid money in way of expenditure to the Local Authority of £6,172 (2025: £10,358). There were no amounts due to either party at the year end.

The Trustees have not made any donations to the Charity in the year (2025: Nil).

**Dumfries and Galloway Health Board Endowment Fund**

**Notes to the Financial Statements**  
**for the year ended 31st March 2026**

**15. Auditors Remuneration**

|                                              | <b>2026</b>   | <b>2025</b>   |
|----------------------------------------------|---------------|---------------|
|                                              | <b>£</b>      | <b>£</b>      |
| <b>Fees payable to the Charity's Auditor</b> |               |               |
| For audit of Charity's Annual Accounts       | 6,984         | 6,697         |
| For other services                           | 15,640        | 14,750        |
|                                              | <u>22,624</u> | <u>21,447</u> |

**16. Contingent Asset - Legacies Income**

The Charity has been notified that they are the residuary beneficiary of an estate but the amount is not quantifiable at this time.