Charity registration number SC035045 (Scotland)

Company registration number SC260588

ORKNEY HYPERBARIC TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

ORKNEY HYPERBARIC TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Mr R D S D Johnson Mr J D Leitch Mrs K E M Pye Mrs F L Smith Dr A J Trevett Dr A E R Wilkinson
Charity number (Scotland)	SC035045
Company number	SC260588
Registered office	The Old Academy Back Road Stromness Orkney KW16 3AW
Independent examiner	A J B Scholes Ltd 8 Albert Street Kirkwall Orkney KW15 1HP
Solicitors	Maclay Murray & Spens LLP 151 St Vincent Street Glasgow G2 5NJ

ORKNEY HYPERBARIC TRUST

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ORKNEY HYPERBARIC TRUST

DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The directors present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's articles of association , the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The trust's objects are:
- to operate a hyperbaric unit for the evaluation and treatment of victims of diving accidents in Scottish waters;
- to carry out research in order to reduce the number of diving accidents and to publish such research;
- to increase diver safety, through the running of appropriate training courses and any other appropriate means; and
- to refine methods of treatment of victims of diving accidents;

all for the benefit of the general public.

Achievements and performance

Significant activities and achievements against objectives

2025 has been a steady year for Orkney Hyperbaric Unit. The amount of recreational diving in Orkney waters has been similar to the last few years. There are currently 5 dive boats operating regularly out of Stromness for recreational divers. As has been the case in recent years, a number of local dive-boats spend part of the early summer operating outside Orkney waters, particularly in Shetland, the west coast of Scotland and Scandinavia. This means that the volume of recreational diving activity in Orkney water tends to increase later in the summer. The season has gradually extended with a number of boats operating well into November and one operating in December this year. In general, as one would expect, the number of cases we see tends to mirror the amount of diving activity. In Orkney we can expect an incidence of decompression illness at between 1 and 1.5 cases/1000 recreational dives. This estimate is based on detailed dive boat return figures which we have collected on a number of occasions over the past 25 years. There has been a steady increase in commercial diving over the same time period. The scallop diving sector continues to thrive in Orkney waters. There has also been an increase in the number of salmon farms, all of which are serviced with surface supply divers. The marine energy sector has continued to expand and the development of offshore wind farms, particularly the west of Orkney windfarm, will require extensive diving support.

<u>Clinical Activity</u>

There were 20 significant incidents which presented to the service in 2025.

17 divers with decompression illness were recompressed. One of these, a diver with a spinal bend, required subsequent transfer to Aberdeen for further treatment. A diver with a vestibular bend required a repeat treatment. One diver, with musculoskeletal pain, who presented when the chamber was temporarily offline, was successfully treated with surface oxygen. One diver with immersion pulmonary oedema was assessed and transferred to the Balfour Hospital where he made a good recovery. Sadly there was one in-water death.

<u>Training</u>

All staff must undertake core training modules each year. These include a training chamber dive, Basic Life Support training, medical emergencies training, fire safety and a personal medical assessment from the medical director. We have also added a moving and handling module. All staff must have valid up to date PVG clearance. No member of staff can be on the rota unless they have satisfactorily completed all of these modules. Additional refresher training is available to all staff on any subject throughout the year on request. The OHT medical manual was updated last year. Dr Palmer has updated the module on the management of a cardiac arrest in the chamber and this protocol will be included in the next edition of the manual. All members of staff have a copy of the OHT medical manual which contains all of the modules. These are also available on-line in the staff section of the website. We use Microsoft Teams to continue regular training updates and have joint sessions with the Aberdeen unit three times a year. In addition, the Diving Diseases Research Centre in Plymouth have started an online journal club which is held every two-three months. The increased opportunities to share cases, issues and protocols with other chambers throughout the UK has been a very positive development.

The European Baromedical Society meeting was held in September in Helsinki. It was attended by Rebekah Palmer and Kath Pye. Dr Palmer presented a poster at the conference which was well received. The British Hyperbaric Association was held in early November in Birmingham. This was attended by Brett Taylor and Karen Seatter.

There was no face to face Scottish chamber meeting in 2025.

Audit

The Orkney unit had its three year annual review in November 2025 carried out by Chris Skinner, Corinne Johnson and Scott Graham from James Fisher Defence. We are awaiting the final report but the visit went well and the initial verbal interim report was very satisfactory. We find these visits extremely useful, as a geographically remote unit, external formative assessment is, in our view, essential. In addition we have a six monthly audit carried out by NHS Orkney infection control team.

OHU submits reports as part of our SLA with Grampian every six months.

Liaison, Prevention and Future Planning

OHT remains committed to working with other agencies to improve diving safety. The unit continues to participate with other relevant agencies to reduce the number of diving accidents in Orkney waters and to improve the triage and management of accidents which occur. There have been a couple of exercises this year involving MCA and lifeboat crews. It remains challenging to get all parties to work cohesively but it is hoped that maintaining dialogue and the interaction generated by training exercises will promote better understanding of each agency's role and better team working.

Maintenance and Development of the Facility

2025 has been the fifteenth year of use of the new chamber. We have a five-year rolling maintenance schedule contract with SMP who built the chamber. The next planned visit is in February 2026. The manufacturer estimates the lifespan of the triple lock chamber as around 30 years – the potential issue at this stage becoming replacement of parts rather than any issue with the structural integrity of the chamber itself. The garage alongside the chamber building is to become vacant in March 2026 and we have agreed to take this over. This will function as a store for storing cylinders and equipment, a space for servicing equipment and will also protect emergency access to the chamber building. The lease for the garage is to be included in our new lease which we hope to sign early in 2026.

The lease for the chamber building with ORIC (Orkney Research and Innovation Campus) has recently expired. We have an agreement for the lease to be renewed for a ten year period (see below). OHT has sufficient financial reserves to meet the cost of the service having to move site should this ever be required although there is no anticipation of this. These reserves are also in place to meet the future capital costs of replacing equipment including the chamber itself. Financial reserves are currently split between fixed rate bonds and a medium risk ethical portfolio investment managed by Rowan Dartington.

Research

The English chambers who are members of the British Hyperbaric Association all contribute data to an electronic database using the "Redcap" (Research Electronic Data Capture) software. This has been approved by NHS England subject to a series of safeguards to protect data in accordance with GDPR. The database covers a range of indications for hyperbaric treatment and is designed to collate information about treatments and outcomes. We believe that the diving illness section of the database could be a useful resource for the Scottish chambers and that we should contribute as members of the British Hyperbaric Association to improve audit and knowledge in an area with relatively small numbers of cases nationwide. The adoption of Redcap in Scotland, as a separate jurisdiction, would require approval from National Services Scotland (NSS) in particular with regard to data security. Andrew Trevett raised this issue at the Scottish clinical leads meeting and has asked the head of service to discuss this with National Services Scotland.

National Designation

As detailed in previous reports the hyperbaric service in Scotland is a nationally designated service. This structure has consisted of three centres, Aberdeen, Orkney and Oban. The service in Oban was suspended in March 2024. All health boards in Scotland are "top-sliced" to fund nationally designated specialist services but they no longer meet itemised individual treatment costs of Scottish residents treated at Scottish treatment facilities. NHS England transfers a block payment to National Services Scotland for the treatment of English divers. A share of the central funding is distributed to Orkney (and formerly to Oban) through NHS Grampian on a contract basis. This system has been considerably less bureaucratic for OHT than billing individual health boards for individual treatment costs. The transfer of funding is made from NSS via Grampian health board to Stromness surgery. Two thirds of the funding received is transferred to OHT, one third retained by the surgery for funding the medical rota.

The value of the Service Level Agreement, established in 2018, has not kept pace with inflation and OHT is currently in discussions with NHS Grampian and National Services Division to review this.

Financial review

Incoming resources for the year totalled £330,536. Total resources expended in the year amounted to £342,666. The charity reports net gains on the investment portfolio of £19,115. Unrestricted funds at 31 December 2025 totalled £1,635,191

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the company's current activities while consideration is given to ways in which additional funds may be raised.

Major risks

The directors have assessed the major risks to which the company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust is a charitable company limited by guarantee and governed in accordance with its memorandum and articles of association. The company was incorporated on 10th December 2003, and is a registered Scottish charity.

The directors who served during the year were:
Mr R D S D Johnson
Mr J D Leitch
Mrs K E M Pye
Mrs F L Smith
Dr A J Trevett
Dr A E R Wilkinson

Recruitment and appointment of trustees

The directors are appointed at the discretion of existing board members.

Organisational structure

The company is managed by the board of directors who are also the trustees. Any strategic decisions are taken at board meetings.

Induction and training of trustees

All directors receive formal induction training on appointment.

Other matters

None of the directors has any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute £1 in the event of a winding up.

ORKNEY HYPERBARIC TRUST

DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The directors' report was approved by the Board of Directors.

....

Dr A J Trevett

Director

Date: 14/5/26

ORKNEY HYPERBARIC TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF ORKNEY HYPERBARIC TRUST

I report on the accounts for the year ended 31 December 2025, which are set out on pages 5 to 12.

Respective responsibilities of directors and examiner

The directors are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The directors consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts. I have carried out such investigations as were necessary to enable me to form an opinion as to whether proper accounting records adequate for the purposes of the charity have been kept and whether the accounts of the charity were in accordance with the accounting records.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

(a) which gives me reasonable cause to believe that in any material respect the requirements:

  (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and

  (ii) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Ivar Houston CA
Chartered Accountant
Independent Examiner

8 Albert Street
Kirkwall
Orkney
KW15 1HP

Dated: 31/3/26

ORKNEY HYPERBARIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Charitable activities	3	298,840	326,717
Investments	4	31,696	33,018
Total income		330,536	359,735
Expenditure on:			
Raising funds	5	3,975	4,087
Charitable activities	6	338,691	277,155
Total expenditure		342,666	281,242
Net gains/(losses) on investments	10	19,115	(3,878)
Net income and movement in funds		6,985	74,615
Reconciliation of funds:			
Fund balances at 1 January 2025		1,628,206	1,553,591
Fund balances at 31 December 2025		1,635,191	1,628,206

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ORKNEY HYPERBARIC TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**12**		207,024		233,965
Investments	**13**		242,654		221,573
			449,678		455,538
Current assets					
Debtors	**14**	70,326		88,781	
Cash at bank and in hand		1,119,802		1,114,786	
		1,190,128		1,203,567	
Creditors: amounts falling due within one year	**15**	(4,615)		(30,899)	
Net current assets			1,185,513		1,172,668
Net assets			1,635,191		1,628,206
The funds of the trust					
Unrestricted funds			1,635,191		1,628,206
			1,635,191		1,628,206

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the directors on 14|5|26

Dr A J Trevett
Director

Company registration number SC260588 (Scotland)

1 Accounting policies

Charity information

Orkney Hyperbaric Trust is a private company limited by guarantee incorporated in Scotland. The registered office is The Old Academy, Back Road, Stromness, Orkney, KW16 3AW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's articles of association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

1.4 Income

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

Income from charitable activities consists of amounts chargeable to health boards and other entities for the provision of the hyperbaric facility.

Investment income comprises interest receivable on funds held on deposit. It is recognised in the period in which the income is earned.

1.5 Expenditure

Expenditure is included in resources expended on an accruals basis, inclusive of any VAT which cannot be recovered.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	33% straight line basis

1 Accounting policies **(Continued)**

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line basis
Plant and machinery	5 - 10% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Provision of hyperbaric facility		
Services provided under contract	298,840	326,717

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	5,941	5,874
Interest receivable	25,755	27,144
	31,696	33,018

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	3,975	4,087

6 Expenditure on charitable activities

	Treatment, education & research 2025 £	Treatment, education & research 2024 £
Direct costs		
Depreciation and impairment	28,412	28,265
Operating contract	153,865	144,540
Nursing cover	53,703	42,768
Operating repairs	52,347	26,796
Gases	6,125	2,941
Heat and light	2,168	3,838
Other direct costs	42,071	28,007
	338,691	277,155
Analysis by fund		
Unrestricted funds	338,691	277,155

Expenditure on charitable activities includes the sum of £2,346 (2024: £2,248) chargeable by the independent examiner in respect of accounts preparation and independent examination services.

7 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	28,412	28,265

8 Directors

None of the directors (or any persons connected with them) received any remuneration during the year.

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Gains and losses on investments

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) arising on:	£	£
Revaluation of investments	26,677	(3,638)
Sale of investments	(7,562)	(240)
	19,115	(3,878)

11 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

12 Tangible fixed assets

	Land and buildings	Plant and machinery	Total
	£	£	£
Cost			
At 1 January 2025	107,043	575,870	682,913
Additions	-	1,470	1,470
At 31 December 2025	107,043	577,340	684,383
Depreciation and impairment			
At 1 January 2025	25,052	423,895	448,947
Depreciation charged in the year	2,140	26,272	28,412
At 31 December 2025	27,192	450,167	477,359
Carrying amount			
At 31 December 2025	79,851	127,173	207,024
At 31 December 2024	81,991	151,974	233,965

13 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 1 January 2025	216,691	4,882	221,573
Additions	46,442	53,490	99,932
Valuation changes	26,677	-	26,677
Disposals	(55,111)	(50,417)	(105,528)
At 31 December 2025	234,699	7,955	242,654
Carrying amount			
At 31 December 2025	234,699	7,955	242,654
At 31 December 2024	216,691	4,882	221,573

14 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	65,562	65,562
Other debtors	-	18,882
Prepayments and accrued income	4,764	4,337
	70,326	88,781

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	-	26,709
Accruals and deferred income	4,615	4,190
	4,615	30,899

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	1,628,206	330,536	(342,666)	19,115	1,635,191

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	1,553,591	359,735	(281,242)	(3,878)	1,628,206

17 Related party transactions

There were no disclosable related party transactions during the year.