

Charity registration number SC016791

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	T Allison A Anderson G Bell E Caithness A Christie M Cockburn S Compton-Bishop H Cooper G Corner A Donald P MacRae J McCoy G O'Brien B Peters C Sinclair L Bussell K Leach S Walsh E Austin J Preston F Davies Dr N Wright	(Appointed 1 January 2025) (Appointed 1 April 2024) (Appointed 1 April 2025)
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Charity number SC016791

Principal address NHS Highland
Finance Department
Assynt House, Beechwood Park
Inverness
IV2 3BW

Auditor MacKenzie Kerr Limited
Chartered Accountants and Statutory Auditor
Redwood
19 Culduthel Road
Inverness
IV2 4AA

Bankers Royal Bank of Scotland plc
Inverness Head Office
29 Harbour Road
Inverness
IV1 1NU

Investment advisors Adam & Company Wealth Management
40 Princes Street
Edinburgh
EH2 2BY

Assistant Director of Financial Services Liz Porter

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

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HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 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 Royal Charter, the Charities and Trustee Investment (Scotland) Act 2005, the 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 Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Highland Health Board Endowment Funds charity exists to support the work of NHS Highland by advancing health and wellbeing across the Highland and Argyll & Bute region. It does so through the funding of projects, services, equipment, research, and education that go beyond core NHS provision. The charity is committed to enhancing both patient and staff experiences, encouraging innovation, and addressing health inequalities within the communities it serves.

The charity holds and manages assets for the purpose of advancing health, supported by donations, legacies, and grants from patients, families, the wider public, and charitable organisations. These funds enable the charity to offer meaningful enhancements to healthcare services, complementing statutory NHS provision and acting as a strategic partner to NHS Highland.

Trustees are responsible for ensuring that all funds are administered in alignment with the charity's aims and in accordance with any regulatory or donor restrictions. Requests for expenditure are carefully assessed, with a strong emphasis on donor intent, governance, and long-term value to the healthcare system.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

During the year, the charity continued to make a significant and positive impact across NHS Highland by funding a wide range of initiatives aligned with our charitable aims. Trustees prioritised expenditure across the following key areas:

- **Patient expenditure:** Funding was provided for comfort items, therapeutic resources, meaningful activities, and enhancements that improve the overall experience of patients while in NHS Highland's care.
- **Workforce development and support:** The charity invested in advanced training opportunities, leadership development programmes, and wellbeing initiatives designed to strengthen resilience and support the health and morale of NHS staff.
- **Capital equipment:** Donations enabled the purchase of specialist diagnostic and treatment equipment, enhancing the quality of care and contributing to improved clinical outcomes.
- **Research, Innovation and Development:** Support was given to pilot projects and small-scale research initiatives focused on advancing clinical practice and testing innovative models of care delivery.
- **Pioneering services:** The charity contributed to the development of new and creative approaches to healthcare, trialling ways to deliver services more effectively across the region.
- **Environmental enhancement:** Investment was directed toward improvements in both the built and natural environments across NHS Highland estates, enriching spaces for patients, visitors, and staff.

Key highlights in 2024/25 include:

- An innovative neonatal transport facility worth over £35,000 was funded to improve the temperature management and ventilation of preterm newborns as they are moved throughout Raigmore Hospital.
- Following a dynamic 'dragon's den' style pitching panel process, investment of £40,000 for a range of research projects was provided, focusing on enhancing virtual reality and artificial intelligence capabilities to improve or trial new services.
- The charity was one of only six organisations in the UK to receive a prestigious Innovation Challenge Grant of £98,200 from NHS Charities Together. This funding supports a two-year social prescribing project to increase access to green and creative spaces for children and young people supported by Child and Adolescent Mental Health Services (CAMHS).
- In collaboration with an anonymous donor and senior nursing leaders, the charity launched a three-year, £150,000 initiative focused on improving the resilience, wellbeing, and leadership development of the nursing workforce at Raigmore Hospital.
- A transformational gift of £1 million from a generous anonymous benefactor was received to significantly enhance the ophthalmology service across NHS Highland.
- Building on the success of the Raigmore Hospital dining room refurbishment, a further £35,000 was awarded to replicate this improvement at both Invergordon and Belford hospitals.
- To support Raigmore Hospital's ambition to become a National Endoscopy Training Centre, the charity invested £19,000 in specialist audio-visual equipment to strengthen training and skills development.

These activities reflect the charity's commitment to transparent, needs-led funding and its close collaboration with NHS Highland teams to deliver targeted support where it is most impactful. The charity is reliant upon active fundraising and the incredible generosity of patients, their relatives and community partners who want to support the continued delivery of outstanding care across the local health service.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Table 1 below summarises the expenditure of the endowment fund during the year:

	2025 £	2024 £
Analysis of Expenditure to 31 March		
Patients welfare and amenities	95,553	163,848
Purchase of medical equipment	135,233	158,610
Purchase of other equipment and infrastructure costs	376,116	185,811
Medical research	123,590	7,384
Staff welfare and amenities	153,649	131,186
Staff education, training and development	101,383	47,781
Books and stationery	3,940	3,933
Catering and hospitality	560	172
Support costs	208,655	142,529
Investment management costs	35,725	41,885
Auditors' remuneration	18,600	13,200
Total Expenditure in the Period	<u>1,253,004</u>	<u>896,339</u>

Financial review

As at 31st March 2025 as per the table below, the fund balance is just over £10.5million. Investment income remained largely comparable to the previous year. There was a large single donation of £1 million received in aid of ophthalmology services which contributes to the significant increase in donations.

	2025 £	2024 £
Fund balance at beginning of period	9,854,792	8,893,469
Income in the period	2,011,186	1,347,984
Expenditure in the period	(1,253,004)	(896,339)
Revaluation (loss)/gain	(77,583)	419,678
Fund balance at end of period	<u>10,535,391</u>	<u>9,854,792</u>

The net outgoing resources on unrestricted funds during the year were £467,573 with losses on disposal of investments and investment valuations resulting in an overall decrease in funds of £540,307. The net incoming resources on restricted funds during the year were £1,225,755 and after accounting for losses on disposal of investments and investment valuations this resulted in an increase in funds of £1,220,906. At the balance sheet date, £3,867,696 was held in general funds and £6,667,695 in restricted funds. More details are shown in the Statement of Financial Activities.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Reserves policy

The combined funds are held across a diversified portfolio managed by the charity's investment managers, a current bank account, and term deposits with approved financial institutions. The Trustees ensure that sufficient liquid resources are maintained at all times to meet routine and anticipated payment obligations.

Surplus funds not required for immediate use are transferred to short-term investment accounts. Where longer-term surplus balances are identified, these are allocated to the investment managers for inclusion in the wider investment portfolio, in line with the charity's investment strategy.

The Trustees have agreed a minimum reserves policy for unrestricted funds, maintaining a baseline of £2.5 million. This reserve is held to safeguard the charity's ability to respond to emerging priorities and ensure operational continuity.

Additionally, Trustees have determined that expenditure from the Budget and General Endowment Funds will be limited to estimated revenue income, in order to preserve capital and ensure long-term sustainability.

Principal funding sources

The principal funding sources were donations, legacies, and investment income.

Investment policy

The Endowment Funds Committee holds broad investment powers, exercised in accordance with legal duties and the requirement to seek and consider expert advice. To this end, the Trustees have appointed Adam & Company Wealth Management as discretionary investment managers, operating within the investment policies set by the Board of Trustees.

In 2024, the Trustees undertook a comprehensive review of their investment policy, with particular consideration given to their fiduciary duties and current best practice in ethical and responsible investment. The Board recognises that responsible investment practices—such as the integration of environmental, social, and governance (ESG) factors and active ownership—can enhance long-term financial performance while mitigating ESG-related risks.

As part of this review, the Trustees expanded their existing investment exclusions. In addition to long-standing prohibitions on investments in armaments, alcohol, and tobacco, the policy was extended to exclude companies involved in predatory lending, gambling, pornography, and fossil fuel extraction.

Trustees receive quarterly performance reports from Adam & Co, as well as a comprehensive annual review. Income generated from listed investments in 2024/25 totalled £264,326, compared to £267,869 in 2023/24. This year's disposal of investments resulted in a realised gain of £54,135 compared to last years realised loss of £17,241. The unrealised loss recorded at the balance sheet date was £131,718 (2024 - (gain) £436,919) which reflects ongoing volatility in global financial markets, driven by a combination of economic uncertainty, inflationary pressures, and geopolitical tensions. While income from listed investments remained stable, market fluctuations impacted the capital value of the portfolio. Trustees continue to monitor performance closely in partnership with the investment managers to ensure alignment with the charity's long-term investment objectives.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

Looking ahead to 2025/26, the charity will focus on strengthening its infrastructure, visibility, and unrestricted income generation to enhance its ability to support NHS Highland.

A key priority is the development and roll-out of a new charity brand identity and communications strategy. This work aims to increase awareness of the charity across the Highland and Argyll & Bute region, build trust and engagement, and grow levels of unrestricted income through targeted fundraising and donor outreach.

To support this growth, the charity will explore a new donor management system to improve stewardship, enable more personalised engagement with supporters, and enhance the charity's ability to report on impact and outcomes.

Alongside these developments, the charity will continue to refresh and streamline application processes for funding requests. This will ensure greater transparency, consistency, and accessibility for NHS staff and partners seeking support for innovative projects and enhancements to patient care.

The charity is committed to reviewing the purpose and classification of the approximately 300 funds currently held. This work aims to ensure that each fund is correctly identified as restricted, designated, or unrestricted, in line with legal requirements and best practice. The process is informed by specialist legal guidance and supports the charity's commitment to the effective and transparent stewardship of charitable assets. Expected outcomes include improved clarity over the use of funds, greater transparency in resource management, and better alignment of charitable spending with strategic priorities—while continuing to respect donors' original intentions.

These initiatives form part of a broader strategy to modernise the charity's operations, strengthen its partnership with NHS Highland, and ensure a sustainable and impactful future.

Structure, governance and management

Highland Health Board Endowment Funds is a statutory corporation created by statute and is a charity recognised by the Office of the Scottish Charity Regulator under reference (SC016791), having its principal address at the Finance Department, Assynt House, Beechwood Park, Inverness IV2 3BW.

The charity is administered in terms of section 82, 83 and 84A of the NHS (Scotland) Act 1978 and the Charity and Trustee Investment (Scotland) Act 2005 and Trustees are those appointed as NHS Highland Board Members by Scottish Ministers ex officio. NHS Highland is therefore the corporate trustee.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The trustees who served during the year and up to the date of signature of the financial statements were:

T Allison	
A Anderson	
G Bell	
E Caithness	
A Christie	
A Clark	(Retired 31 March 2025)
M Cockburn	
S Compton-Bishop	
H Cooper	
G Corner	
A Donald	
P MacRae	
J McCoy	
G O'Brien	
B Peters	
S Ringwood	(Retired 30 December 2024)
G Rodger	(Retired 30 September 2024)
C Sinclair	
L Bussell	
K Leach	
S Walsh	
E Austin	
J Preston	(Appointed 1 January 2025)
F Davies	(Appointed 1 April 2024)
Dr N Wright	(Appointed 1 April 2025)

Induction and training of trustees

The Board of Trustees recognises the importance of effective induction and ongoing development to ensure that all members are well equipped to fulfil their governance responsibilities.

New Trustees are provided with a comprehensive induction pack which includes key governance documents, the charity's constitution, recent financial reports, and relevant policies. In addition, new Trustees are invited to attend an induction meeting with the charity Lead Officer to discuss the charity's objectives, regulatory obligations, and current priorities. This process helps build a strong foundation of understanding and engagement from the outset.

Trustees are encouraged to participate in sector learning opportunities to ensure the Board remains informed, effective, and aligned with best practice. A session was facilitated by the investment fund managers in 2024 to explore an in-depth review of the Investment Policy. In addition, a more general development session on the role of the trustee and the remit of the charity was delivered by the charity Lead Officer to all Trustees.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Risk management

The Trustees actively monitor and assess the major risks facing the charity, particularly those related to its financial stability, governance, and operational effectiveness. The most significant identified risk continues to be the potential volatility of investment returns, given the charity's reliance on investment income to support its activities.

To mitigate this risk, the Trustees have adopted a comprehensive investment policy that defines an appropriate risk profile and ethical parameters. This policy was reviewed and updated in 2024. Professional investment managers have been appointed to implement this strategy, with regular performance monitoring and reporting in place to ensure compliance and responsiveness to market conditions.

In addition to financial risk, the Trustees consider wider operational risks, including governance, compliance, reputational issues, and fraud. Systems of internal control, including delegated authorities, due diligence processes, and financial oversight by NHS Highland's Financial Services team, provide robust safeguards.

The Trustees are satisfied that appropriate measures are in place to identify and manage key risks and that these systems offer reasonable assurance against material error, loss, or fraud.

Governance and Management Arrangements

To accomplish the work of the charity, the Trustees of NHS Highland appoint five of their members to serve on the Endowment Funds Committee (EFC). The EFC meets quarterly to review funding proposals, oversee the governance of the charity, and shape its strategic direction. The Committee ensures that all activities remain aligned with the charity's objectives and deliver meaningful benefit to NHS Highland and its communities.

The EFC holds delegated authority to approve individual grants between £25,000 and £100,000. Any grant request exceeding £100,000 is referred to the full Board of Trustees for consideration and approval. In carrying out their role, Trustees must ensure that the wishes of donors, in particular, legally binding conditions, set out in a will or similar document, are respected.

In addition, delegated authority is granted to designated members of NHS Highland staff to accept donations in line with the charity's aims and to provide support for funding requests up to £25,000, within their approved Delegated Level of Authority. All proposed expenditures are subject to appropriate due diligence and must ultimately be authorised by appointed officers of the charity.

Financial administration and record-keeping are carried out by the NHS Highland Financial Services Department, under the direction of the NHS Highland Director of Finance, ensuring robust financial controls and compliance with regulatory requirements.

Related parties/external bodies

The charity works closely with, and the majority of its expenditure is provided in support of, NHS Highland. Staff within NHS Highland identify and advise Trustees on local priorities and assist Trustees in disbursing and monitoring the use of charitable funds. All Trustees of the charity are members of the Highland Health Board.

The charity is a member of the Association of NHS Charities, an umbrella organisation of NHS charities which operates as NHS Charities Together.

To improve the quality of the fundraising activity undertaken, the charity registered in 2024 for the Good Fundraising Guarantee, overseen by the Scottish Fundraising Adjudication Panel.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Statement of trustees' responsibilities

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

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the trust deed. 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' report was approved by the Board of Trustees.



P MacRae

Trustee

Date: 24th June 2025

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

Opinion

We have audited the financial statements of Highland Health Board Endowment Funds (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, 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 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's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 24 to the financial statements, 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 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 we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, 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 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.

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

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including thorough discussions with management, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with key management and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include The Charities and Trustee Investment (Scotland) Act 2005, The Charities Accounts (Scotland) Regulations 2006, and the National Health Service (Scotland) Act 1978.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

During the planning meeting with the audit team, the Responsible Individual (RI) drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the RI's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify noncompliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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



MacKenzie Kerr Limited

30 June 2025

**Chartered Accountants
Statutory Auditor**

Redwood
19 Culduthel
Road Inverness
IV2 4AA

MacKenzie Kerr Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	2	73,094	1,666,416	1,739,510	37,456	1,035,309	1,072,765
Charitable activities	3	-	7,350	7,350	-	7,350	7,350
Investments	4	174,936	89,390	264,326	228,535	39,334	267,869
Total income		248,030	1,763,156	2,011,186	265,991	1,081,993	1,347,984
Expenditure on:							
Raising funds	5	35,725	-	35,725	41,885	-	41,885
Charitable activities	6	679,878	537,401	1,217,279	350,840	503,614	854,454
Total expenditure		715,603	537,401	1,253,004	392,725	503,614	896,339
Net gains/(losses) on investments	11	(72,734)	(4,849)	(77,583)	174,712	244,966	419,678
Net income/(expenditure)		(540,307)	1,220,906	680,599	47,978	823,345	871,323
Transfers between funds		(5,125)	5,125	-	(128,733)	128,733	-
Net movement in funds	8	(545,432)	1,226,031	680,599	(80,755)	952,078	871,323
Reconciliation of funds:							
Fund balances at 1 April 2024		4,413,128	5,441,664	9,854,792	4,493,883	4,489,586	8,983,469
Fund balances at 31 March 2025		3,867,696	6,667,695	10,535,391	4,413,128	5,441,664	9,854,792

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	13		9,753,996		9,604,774
Current assets					
Debtors	14	11,164		11,164	
Cash at bank and in hand		894,681		546,971	
		905,845		558,135	
Creditors: amounts falling due within one year	15	(124,450)		(308,117)	
Net current assets			781,395		250,018
Total assets less current liabilities			10,535,391		9,854,792
The funds of the charity					
Restricted income funds	16	6,667,695		5,441,664	
Unrestricted funds		3,867,696		4,413,128	
			10,535,391		9,854,792

The financial statements were approved by the trustees on 24th June 2025



P MacRae

Trustee

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	21		310,189		113,480
Investing activities					
Purchase of investments		(12,054,048)		(1,634,160)	
Proceeds from disposal of investments		11,827,243		1,408,059	
Investment income received		264,326		267,869	
Net cash generated from investing activities			37,521		41,768
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			347,710		155,248
Cash and cash equivalents at beginning of year			546,971		391,723
Cash and cash equivalents at end of year			894,681		546,971

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Highland Health Board Endowment Funds is a public benefit entity, registered as a charity for tax purposes by HMRC and registered with the Office of the Scottish Charity Regulator under charity number SC016791.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Royal Charter, 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 charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, with the exception of fixed asset investments which have been included at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees 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 trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. Material legacies which have been notified, but not recognised as income in the Statement of Financial Activities, are disclosed in a separate note to the accounts.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Grants are deferred where the performance conditions have not yet been met, although amounts have been received and are carried forward until these conditions are achieved.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

All expenditure is included on the accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the SOFA. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

The cost of generating funds are those costs attributable to generating incoming resources for the charity, other than those costs incurred in undertaking charitable activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

Support costs have been allocated to charitable activities on the basis of the percentage of each charitable activity's expended resources in relation to the total charitable activities expended resources.

1.6 Fixed asset investments

The investment policy of the charity is to ensure that surplus funds not required immediately for current expenditure are invested appropriately for the medium and long-term benefit of the endowment funds.

Listed investments are stated at fair value at the balance sheet date.

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 opening fair value (purchase price if later). Unrealised gains and losses are calculated as the difference between the fair value at the year end and opening fair value (or purchase price if later).

1.7 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.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity 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.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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 charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds general 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	70,094	1,203,574	1,273,668	37,456	451,612	489,068
Legacies receivable	2,000	286,865	288,865	-	415,816	415,816
Grants received	1,000	175,977	176,977	-	167,881	167,881
	73,094	1,666,416	1,739,510	37,456	1,035,309	1,072,765

Grants receivable for core activities

NHS Charities Together	-	175,977	175,977	-	137,484	137,484
HELP Appeal	-	-	-	-	29,397	29,397
Tesco Community Grants	-	-	-	-	1,000	1,000
Robert Rae Foundation	1,000	-	1,000	-	-	-
	1,000	175,977	176,977	-	167,881	167,881

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Charitable activity income

	Staff education, training and development 2025 £	Staff education, training and development 2024 £
Performance related grants	7,350	7,350

4 Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from listed investments	157,792	89,390	247,182	212,862	39,334	252,196
Interest receivable	17,144	-	17,144	15,673	-	15,673
	<u>174,936</u>	<u>89,390</u>	<u>264,326</u>	<u>228,535</u>	<u>39,334</u>	<u>267,869</u>

5 Raising funds

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Investment management	35,725	41,885
	<u>35,725</u>	<u>41,885</u>

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable activities	Contributions to healthcare	Medical research	Patients' welfare and amenities	Staff welfare and amenities	Staff education, training and development	Other charitable expenditure	Infrastructure	Total 2025	Total 2024
	2025	2025	2025	2025	2025	2025	2025		
	£	£	£	£	£	£	£	£	£
Contributions to healthcare	135,233	123,590	95,553	153,649	101,383	4,500	376,116	990,024	698,725
Share of support costs (see note 7)	28,518	26,061	20,047	30,321	23,453	948	79,307	208,655	142,529
Share of governance costs (see note 7)	2,543	2,324	1,783	2,703	2,091	85	7,071	18,600	13,200
	166,294	151,975	117,383	186,673	126,927	5,533	462,494	1,217,279	854,454
Analysis by fund									
Unrestricted funds - general	24,226	143,355	59,564	25,746	49,046	4,307	373,634	679,878	350,840
Restricted funds	142,068	8,620	57,819	160,927	77,881	1,226	88,860	537,401	503,614
	166,294	151,975	117,383	186,673	126,927	5,533	462,494	1,217,279	854,454

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable activities (Continued)

For the year ended 31 March 2024

	Contributions to healthcare	Medical research	Patients' welfare and amenities	Staff welfare and amenities	Staff education, training and development	Other charitable expenditure	Infrastructure	Total 2024
	£	£	£	£	£	£	£	£
Contributions to healthcare	158,610	7,384	163,848	131,186	47,781	4,105	185,811	698,725
Share of support costs (see note 7)	32,354	1,506	33,423	26,802	9,746	838	37,860	142,529
Share of governance costs (see note 7)	2,974	138	3,073	2,460	896	175	3,484	13,200
	193,938	9,028	200,344	160,448	58,423	5,118	227,155	854,454
Analysis by fund								
Unrestricted funds - general	26,318	8,609	105,445	66,252	28,105	734	115,377	350,840
Restricted funds	167,620	419	94,899	94,196	30,318	4,384	111,778	503,614
	<u>193,938</u>	<u>9,028</u>	<u>200,344</u>	<u>160,448</u>	<u>58,423</u>	<u>5,118</u>	<u>227,155</u>	<u>854,454</u>

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	208,123	140,248
Bank charges	312	370
Miscellaneous expenses	220	1,911
Governance costs	18,600	13,200
	<u>227,255</u>	<u>155,729</u>
Analysed between:		
Contributions to healthcare	31,061	35,328
Medical research	28,385	1,644
Patients' welfare and amenities	21,830	36,496
Staff welfare and amenities	33,024	29,262
Staff education, training and development	25,544	10,642
Other charitable expenses	1,033	1,013
Infrastructure	86,378	41,344
	<u>227,255</u>	<u>155,729</u>

8 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	14,600	10,200
- for other financial services	4,000	3,000
	<u>18,600</u>	<u>13,200</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	-	-
	<u>-</u>	<u>-</u>

Staff costs of £208,123 represent the amounts re-imbursed to NHS Highland for staff employed on the work of the Endowment Funds.

No remuneration is paid by Highland Health Board Endowments Funds to Key Management Personnel.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Net gains/(losses) on investments

	Unrestricted funds general 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £
Revaluation of investments	(126,761)	(4,957)	(131,718)	181,900	255,019	436,919
Gain/(loss) on sale of investments	54,027	108	54,135	(7,188)	(10,053)	(17,241)
	(72,734)	(4,849)	(77,583)	174,712	244,966	419,678

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 1 April 2024	9,220,805	383,969	9,604,774
Additions	6,069,772	5,984,276	12,054,048
Valuation changes	(131,718)	-	(131,718)
Disposals	(5,665,815)	(6,107,293)	(11,773,108)
At 31 March 2025	9,493,044	260,952	9,753,996
Carrying amount			
At 31 March 2025	9,493,044	260,952	9,753,996
At 31 March 2024	9,220,805	383,969	9,604,774

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	11,164	11,164

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Creditors: amounts falling due within one

	2025 £	2024 £
Other creditors	99,605	284,475
Accruals and deferred income	24,845	23,642
	<u>124,450</u>	<u>308,117</u>

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
Restricted funds	5,441,664	1,763,156	(537,401)	5,125	(4,849)	6,667,695
<hr/>						
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
Restricted funds	4,489,586	1,081,993	(503,614)	128,733	244,966	5,441,664
	<u>4,489,586</u>	<u>1,081,993</u>	<u>(503,614)</u>	<u>128,733</u>	<u>244,966</u>	<u>5,441,664</u>

Restricted funds - these are funds that can only be used for particular restricted purpose within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

Transfer between funds

Transfers between restricted and unrestricted funds has occurred due to restricted funds being released following the fulfilment of donor conditions and through the reorganisation of funds with the consent of the Office of the Scottish Charity Regulator. Where underutilisation of unrestricted designated funds has occurred, a transfer was made to return the surplus to the unrestricted general fund. All such transfers were reported to the trustees and were made in accordance with relevant accounting standards and any applicable fund reorganisation schemes administered by the Office of the Scottish Charity Regulator.

Full details of the individual funds held on page 26 - 31.

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 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 April £	Incoming Resources 2024 resources expended £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
General funds	4,413,128	248,030	(715,603)	(5,125)	(72,734)	3,867,696
Previous year:	At 1 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
General funds	4,493,883	265,991	(392,725)	(128,733)	174,712	4,413,128

18 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Investments	3,624,350	6,129,646	9,753,996
Current assets/(liabilities)	243,346	538,049	781,395
	<u>3,867,696</u>	<u>6,667,695</u>	<u>10,535,391</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Investments	4,580,584	5,024,190	9,604,774
Current assets/(liabilities)	(167,456)	417,474	250,018
	<u>4,413,128</u>	<u>5,441,664</u>	<u>9,854,792</u>

19 Financial commitments, guarantees and contingent liabilities

At the balance sheet date, £34,098 has been authorised from endowment funds but not expended during the course of 2024/25.

20 Related party transactions

HIGHLAND HEALTH BOARD ENDOWMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Related party transactions (Continued)

The Charity is related to NHS Highland Board by virtue of common Trustees/Board Members.

During the year, the charity purchased services from NHS Highland to the value of £668,604 (2024 - £354,806).

Throughout the financial year, the charity makes use of the Highland Health Board finance system to process and pay, on its behalf, items of expenditure which have been initiated and approved by the charity. During the year, Highland Health Board processed £577,956 (2024 - £483,397) of expenses at the request of the endowment funds and was correctly reimbursed for these expenses. At the balance sheet date, the charity owed the Highland Health Board £81,082 (2024 - £284,475) for expenses paid through their finance system as requested by the endowment funds.

21 Cash generated from operations	2025 £	2024 £
Surplus for the year	680,599	871,323
Adjustments for:		
Investment income recognised in statement of financial activities	(264,326)	(267,869)
(Gain)/loss on disposal of investments	(54,135)	17,241
Fair value gains and losses on investments	131,718	(436,919)
Movements in working capital:		
(Decrease) in creditors	(183,667)	(70,296)
Cash generated from operations	310,189	113,480

22 Analysis of changes in net funds

The charity had no material debt during the year.

23 Consolidation

The results of Highland Health Board Endowment Funds have been consolidated into the accounts of Highland Health Board on the basis that all trustees are also members of Highland Health Board and therefore effectively operate under common control for accounting purposes. The consolidated accounts are publicly available and can be accessed on the Highland Health Board website at www.nhshighland.scot.nhs.uk and click on 'Publications and public records followed by 'Annual accounts - Highland Health Board'.

24 Non-audit services provided by auditor

In common with many businesses of our size and nature we use our auditor to assist with the preparation of the financial statements.

Highland Health Board Endowments Funds
Balances as at 31 March 25

		Balance as at 31/03/2024	Movement	Balance as at 31/03/2025
		£	£	£
UNRESTRICTED FUNDS				
HEUGEN01	GENERAL FUND	3,903,478.70	(629,093.81)	3,274,384.89
		3,903,478.70	(629,093.81)	3,274,384.89
Budget Funds				
HEUBUD01	Budget Non-Core Learning	73,188.38	(31,373.83)	41,814.55
HEUBUD02	Acute (formerly Raigmore)	34,911.53	(24,999.60)	9,911.93
HEUBUD03	Budget Research + Development	30,836.24	8,856.40	39,692.64
HEUBUD06	Budget Corp Service/Facilities	(5,948.44)	20,467.92	14,519.48
HEUBUD07	Committee Discretionary Fund	30,000.00	(3,250.00)	26,750.00
HEUBUD14	Argyll+Bute SCP	62,877.97	41.10	62,919.07
HEUBUD20	Staff recognition awards	2,600.00	(2,600.00)	-
HEUBUD22	New craigs outdoor classroom	27,561.42	283.65	27,845.07
HEUBUD23	Fundraising C19	68,086.19	744.03	68,830.22
HEUBUD24	Highland Social Care Partnership	17,017.18	(2,752.18)	14,265.00
HEUBUD25	Patient Wi-Fi	168,519.00	43,243.65	211,762.65
HEUBUD26	Raigmore Nursing Project		75,000.00	75,000.00
Total		509,649.47	83,661.14	593,310.61
Grand Total		4,413,128.17	(545,432.67)	3,867,695.50
RESTRICTED FUNDS				
HERG0001	Suspense General	33,001.62	(32,734.38)	267.24
HERG0004	Deaf Services + Hearing Support	75,626.23	597.97	76,224.20
HERG0005	Designated Donations Fund	8,018.22	26.43	8,044.65
HERG0006	Raigmore Chapel Fund	10,407.86	1,767.58	12,175.44
HERG0007	New Craigs Chaplaincy/Church	3,170.68	10.46	3,181.14
HERG0008	National Charities Together	38,198.36	(38,190.51)	7.85
HERG0011	Argyll + Bute	10,555.60	115.35	10,670.95
HERG0012	Mentoring For Medical Staff	8,505.65	(3,409.62)	5,096.03
HERG0013	Charity Lead Recruitment	31,567.99	(31,567.99)	-
HERG0014	ABSCP Stage 2 Support costs	4,291.15	20,405.59	24,696.74
HERG0015	HSCP Stage 2 Support costs	10,711.01	(169.64)	10,541.37
HERG0016	Raigmore Nursing Project	-	25,000.00	25,000.00
HERG0017	Camhs Greenspace Project	-	86,250.00	86,250.00
Total		234,054.37	28,101.24	262,155.61
Argyll & Bute				
HERAB002	Argyll + Bute Hospital	654.25	405.77	1,060.02
HERAB003	A + B Hosp Research Fund	7,223.01	194.38	7,417.39
HERAB005	Mid Argyll Cancer Care Fund	56,198.00	4,306.45	60,504.45
HERAB006	Mid Argyll Maternity Fund	4,324.31	14.25	4,338.56
HERAB007	Mid Argyll Community Nursing	2,004.18	6.61	2,010.79
HERAB008	Mid Argyll Hosp Knapdale Ward	51.98	(51.98)	-
HERAB009	Campbeltown Hospital Legacies	919.65	(919.65)	-
HERAB010	Campbeltown Hospital	154,043.81	9,350.57	163,394.38
HERAB011	Islay Hospital	22,616.57	(135.43)	22,481.14
HERAB012	Islay Community Nursing	11,521.25	868.66	12,389.91
HERAB013	Jura Community Nursing	3,204.39	10.57	3,214.96
HERAB014	Pfpi Training Fund	9,961.49	32.85	9,994.34
HERAB015	Islay+Jura Palliative Care Fund	30,801.79	101.56	30,903.35
HERAB016	Islay Midwives	187.26	(187.26)	-
HERAB017	Mid Argyll Glenaray Patients	8,459.19	(652.72)	7,806.47
HERAB018	Mid Argyll Glenaray Staff	5,728.22	227.29	5,955.51
HERAB020	Kintyre Dialysis Unit	1,927.47	6.35	1,933.82
HERAB021	Cowal Community Hospital	60.16	0.20	60.36
HERAB022	Bute Community Palliative Care	25,606.13	1,683.74	27,289.87
HERAB023	Victoria Hosp, Rothesay Equip	16,355.64	83.93	16,439.57
HERAB024	Victoria Hospital, Rothesay	53.84	(53.84)	-
HERAB025	Victoria Hosp, Rothesay Nursing	4,120.56	251.26	4,371.82
HERAB026	Cowal Childrens	583.12	1.92	585.04
HERAB027	Bute Community Equipment Fund	2,052.86	6.76	2,059.62

Highland Health Board Endowments Funds
Balances as at 31 March 25

		Balance as at 31/03/2024	Movement	Balance as at 31/03/2025
		£	£	£
HERAB028	Cowal Commun Palliative Care	3,370.70	11.11	3,381.81
HERAB029	Community Mental Health Team	1,040.33	(164.16)	876.17
HERAB030	Bute Community Nurses Fund	3,119.36	(224.09)	2,895.27
HERAB031	Cowal Community Nurses Fund	811.26	(62.52)	748.74
HERAB032	Lomond Dental Fund	5,583.76	18.41	5,602.17
HERAB033	Hel+lom Community Nursing	503.65	1.66	505.31
HERAB034	Lorn + Islands Dgh Physio	2,398.51	(226.09)	2,172.42
HERAB035	Lorn + Islands Dgh Pharmacy	1,121.42	3.70	1,125.12
HERAB036	Lorn+Islands Dgh Cardiac Rehab	5,256.99	17.33	5,274.32
HERAB037	L+I Dgh Cardio Respiratory	13,900.02	45.84	13,945.86
HERAB038	Lorn + Islands Dgh Cancer Care	104,735.36	14,536.15	119,271.51
HERAB039	Lorn + Islands Dgh Stroke	3,579.63	11.81	3,591.44
HERAB040	L+I Dgh Maternity Equip	596.40	1.97	598.37
HERAB041	North Argyll Cancer Supp Group	3,599.23	11.87	3,611.10
HERAB042	Lorn + Islands Dgh Gen Medicine	1,219.85	4.02	1,223.87
HERAB043	L+I Dgh Care Of The Elderly	2,006.72	(916.82)	1,089.90
HERAB044	Mull + Iona Community Hospital	3,729.89	406.48	4,136.37
HERAB046	North Argyll Com.Nurse Equip	3,146.42	10.37	3,156.79
HERAB047	Lorn + Islands Dgh	17,469.64	636.46	18,106.10
HERAB048	The Argyll Fund	33,633.59	113.91	33,747.50
HERAB049	Lomond + Argyll Resuscitation	120.81	0.40	121.21
HERAB050	Argyll Basics Fund	14,003.40	376.17	14,379.57
HERAB051	Oban Post Graduate Centre Fund	29,511.02	2,541.86	32,052.88
HERAB052	Isle of Bute Dialysis	33,120.56	1,071.18	34,191.74
HERAB053	A+B Annual Awards	283.07	0.93	284.00
HERAB054	Applecross Helipad Contingency	10,797.55	(10,797.55)	-
HERAB055	Mid Argyll General	3,460.96	(677.42)	2,783.54
HERAB056	Maki Cardiac Fund	991.45	3.26	994.71
	Total	671,770.68	22,308.48	694,079.16
North & West Highland				
HERNW001	Caithness Community	34,232.05	112.87	34,344.92
HERNW002	Caithness Palliative Care	102,290.86	4,577.37	106,868.23
HERNW005	Thurso Princes St Dist. Nurses	4,616.81	4,779.78	9,396.59
HERNW006	Caithness Diabetic Fund	2,343.60	1,020.73	3,364.33
HERNW008	Caithness Gen - General Fund	36,595.62	(1,926.45)	34,669.17
HERNW009	Caithness Gen - A+E General	3,039.38	2,418.27	5,457.65
HERNW010	Caithness Gen-Bignold General	6,764.71	1,055.63	7,820.34
HERNW011	Caithness Gen-Cardiology Gener	281.24	0.92	282.16
HERNW012	Caithness Gen-Henderson Genera	4,090.67	1,006.97	5,097.64
HERNW014	Caithness General - Renal Unit	42,596.93	(624.23)	41,972.70
HERNW015	Caithness Gen-Rosebank General	24,127.24	9,266.36	33,393.60
HERNW016	Caithness Gen-Theatre General	3,151.12	10.38	3,161.50
HERNW017	Caithness Gen - Xray Dept Fund	18,942.48	(551.48)	18,391.00
HERNW018	Caithness Gen Post Grad Fund	19,914.75	2,510.22	22,424.97
HERNW019	Dunbar Hospital	13,750.17	(1,076.54)	12,673.63
HERNW021	Dunbar Hosp Palliative Care	21,578.59	2,081.68	23,660.27
HERNW022	T+c General Endowment Fund	44,854.75	215.75	45,070.50
HERNW023	Caithness Older adults MH Fund	9,683.67	(272.16)	9,411.51
HERNW024	Lybster Medical Practice	4,128.61	(3.39)	4,125.22
HERNW025	Wick District Nurses Fund	16,885.13	1,496.99	18,382.12
HERNW026	Chronic Pain Management	1,089.16	3.59	1,092.75
HERNW027	Pulteney House	7,143.76	985.74	8,129.50
HERNW028	Bayview House	3,359.39	83.80	3,443.19
HERNW032	Town + County Garden	347.20	(347.20)	-
HERNW033	Belford Ward One	4,772.81	676.70	5,449.51
HERNW034	Belford Ward One Staff	3,956.95	669.87	4,626.82
HERNW035	Belford General Fund	73,234.29	3,794.33	77,028.62
HERNW036	Belford Maternity Fund	3,549.38	11.71	3,561.09
HERNW037	Belford Physiotherapy Fund	1,043.24	3.44	1,046.68
HERNW038	Belford A + E	16,028.75	208.02	16,236.77
HERNW039	Belford Children'S Ward	159.94	0.53	160.47
HERNW040	Belford Hdu	1,906.35	6.28	1,912.63

Highland Health Board Endowments Funds
Balances as at 31 March 25

		Balance as at 31/03/2024	Movement	Balance as at 31/03/2025
		£	£	£
HERNW041	Belford Stroke Fund	1,211.68	4.00	1,215.68
HERNW042	Belford X-Ray General	113.24	(113.24)	-
HERNW043	Belford-Diabetes Unit	8,177.02	26.96	8,203.98
HERNW044	Belford - Renal Unit	5,901.66	(613.73)	5,287.93
HERNW046	Belford Mobile Heart Monitor	4,172.70	13.76	4,186.46
HERNW048	Belford Cau	18,550.04	(2,694.56)	15,855.48
HERNW049	Belford Cau (Staff)	826.77	458.89	1,285.66
HERNW050	Ft Wm Post Grad Centre Fund	12,195.68	1,349.78	13,545.46
HERNW051	Lochaber Commun Nursing Fund	3,738.70	934.33	4,673.03
HERNW052	Loch Cancer/Palliative Fund	121,643.04	14,301.33	135,944.37
HERNW055	Montrose Centre	10,503.24	482.13	10,985.37
HERNW056	Dail Mhor House	1,569.09	5.18	1,574.27
HERNW057	Invernevis House Care Home	11,455.58	(3,984.52)	7,471.06
HERNW059	Mackintosh Centre	3,989.24	62.61	4,051.85
HERNW060	Telford Centre	6,109.46	972.87	7,082.33
HERNW061	Mackinnon Memorial Hosp Amenity	13,329.47	873.18	14,202.65
HERNW062	Mackinnon Memor Hosp Chemo	28,013.07	787.25	28,800.32
HERNW063	Mackinnon Memorial Palliative	1,102.45	3.63	1,106.08
HERNW064	Portree Hospital Fund	5,523.33	18.21	5,541.54
HERNW065	North Skye Community	10,148.14	3,054.03	13,202.17
HERNW066	Kyle District Nursing	6,102.26	119.36	6,221.62
HERNW067	Carbost/Glenelg Med Practices	11,015.99	36.32	11,052.31
HERNW068	South Skye Community Nursing	9,793.93	73.73	9,867.66
HERNW069	Skye + Lochalsh Midwifery Team	1,785.66	5.89	1,791.55
HERNW070	West Ross Midwifery Team	348.95	116.15	465.10
HERNW071	U'Pool+Achiltie Comm Nursing	8,036.39	2,893.02	10,929.41
HERNW072	Mid West Ross Commun Nursing	10,873.03	432.76	11,305.79
HERNW073	Highland Sexual Health Educ	67,100.78	3,081.19	70,181.97
HERNW074	Tigh Na Drochaid (L D)	1,926.80	(31.44)	1,895.36
HERNW075	Tigh Na Drochaid(Older People)	4,921.41	267.05	5,188.46
HERNW076	Lochbroom House	430.81	3,328.21	3,759.02
HERNW077	An Acarsaid	2,497.71	(341.50)	2,156.21
HERNW078	Airdferry Resource Centre	6,573.44	(677.45)	5,895.99
HERNW079	Strathburn Home	26,558.60	499.44	27,058.04
HERNW080	Murdo Graham Bequest	7,607.59	100.08	7,707.67
HERNW081	Broadford/Sleat Medi Practices	1,040.50	588.43	1,628.93
HERNW083	Sutherland Cancer Nursing Fund	10,652.78	1,171.21	11,823.99
HERNW084	Eddrachillies + Durness Nurses	1,720.77	5.67	1,726.44
HERNW085	Migdale Hospital	15,249.43	2,598.66	17,848.09
HERNW086	Lmh Cambusavie Unit - Staff	3,587.72	1,226.97	4,814.69
HERNW087	Lmh Cambusavie Unit- Patient	26,566.76	(1,555.56)	25,011.20
HERNW088	Lmh Palliative	14,387.31	97.61	14,484.92
HERNW089	Lmh Equipment Fund (Legacy)	4,329.37	14.27	4,343.64
HERNW090	Sutherland Physiotherapy	9,160.41	(1,226.64)	7,933.77
HERNW093	Beachview Lodge (Day Care)	1,481.93	4.88	1,486.81
HERNW095	Caladh Sona	259.84	(259.84)	-
HERNW096	Seaforth House	750.06	(163.27)	586.79
HERNW097	Melvich Resource Centre	1,681.36	100.83	1,782.19
HERNW098	Ardgay/Bonar Bridge	688.86	2.27	691.13
HERNW100	Munro Cambusavie Legacy Fund	143,003.30	471.52	143,474.82
HERNW102	Tissue Viability NHSHIGHLAND	3,977.55	13.12	3,990.67
HERNW103	Couthie Corner Day Care	19,225.70	(326.93)	18,898.77
HERNW104	Ballachulish Medical Practice	15,546.05	51.26	15,597.31
HERNW106	North West Care at home	1,288.60	903.77	2,192.37
HERNW107	Lcpc Staff Fund	1,662.58	5.48	1,668.06
HERNW108	Home Farm Residents	826.90	(571.74)	255.16
HERNW109	Home Farm Staff	1,978.99	6.53	1,985.52
HERNW110	Strontian Comm Nursing Fund	5,153.16	16.99	5,170.15
HERNW111	North Sutherland Com Nurses	1,488.77	784.12	2,272.89
HERNW112	East Suther Mental Health Team	1,134.39	3.74	1,138.13
HERNW113	East Suth. Community Nurses	29,048.01	650.46	29,698.47
Total		1,280,197.65	62,655.19	1,342,852.84

Highland Health Board Endowments Funds
Balances as at 31 March 25

		Balance as at 31/03/2024	Movement	Balance as at 31/03/2025
		£	£	£
Raigmore Hospital				
HERRH001	Laboratories	9,576.81	31.58	9,608.39
HERRH002	Pathology General Fund-Revenue	4,333.60	14.29	4,347.89
HERRH004	Medical Physics Fund	73.66	(73.66)	-
HERRH005	Microbiology	10,223.78	33.71	10,257.49
HERRH006	Raigmore Hospital General Fund	67,072.74	61,921.38	128,994.12
HERRH007	Patients Lodge Fund	6,054.25	577.75	6,632.00
HERRH008	Breast Screening Unit	13,754.93	246.02	14,000.95
HERRH009	Haematology Clinical/Lab Devel	116,404.39	2,252.57	118,656.96
HERRH010	Clinical Oncology Equip Fund	15,674.66	51.69	15,726.35
HERRH011	Clinical Oncology- R+D	34,226.83	413.84	34,640.67
HERRH012	Wd 5a Onc/Haemat-Nurse Train'G	5,481.76	18.07	5,499.83
HERRH013	Cancer General Fund	297,062.23	16,532.46	313,594.69
HERRH014	Ward 5a - Oncology/Haematology	85,802.13	5,068.42	90,870.55
HERRH015	Medic Physics (Radiation) Fund	1,526.61	78.47	1,605.08
HERRH016	Haemat - Educ/Research/Staff	55,045.85	369.42	55,415.27
HERRH017	Blood Transfusion Fund	26,130.24	86.15	26,216.39
HERRH018	Medical	6,994.61	23.06	7,017.67
HERRH019	Coronary Care Fund	5,803.52	32,348.11	38,151.63
HERRH020	Cardio-Respiratory Fund	13,131.92	419.10	13,551.02
HERRH021	Ward 7c - Gi / Renal	28,651.96	1,327.95	29,979.91
HERRH022	Chest Unit (Ward 11)	37,612.44	2,072.15	39,684.59
HERRH023	Ward 2a Stroke / Yaru / Rehab	24,584.98	(2,049.43)	22,535.55
HERRH024	Accident + Emergency	15,632.62	(465.02)	15,167.60
HERRH025	Dermatology Department	11,506.91	79.62	11,586.53
HERRH026	Gastroenterology Research Fund	35,452.90	116.89	35,569.79
HERRH027	Rheumatology Research Fund	42,315.95	139.53	42,455.48
HERRH028	Renal Unit - Revenue	77,210.92	35,939.05	113,149.97
HERRH029	Ward 5a - Care Of The Elderly	13,633.12	(6,446.82)	7,186.30
HERRH030	Diabetic Unit	37,357.88	4,300.73	41,658.61
HERRH031	Ward 6c - General Medicine	8,060.69	615.76	8,676.45
HERRH032	Ward 6a - Amau/Mscu	806.80	1,936.56	2,743.36
HERRH033	Cardiac Rehab Fund	127,451.82	(83,010.17)	44,441.65
HERRH034	Diabetes Research Fund	405,404.14	1,394.80	406,798.94
HERRH035	Marie Starke Memorial Fund	1,454.56	4.80	1,459.36
HERRH036	Cardiology Unit R+D Fund	23,674.14	(898.41)	22,775.73
HERRH037	Neurology Department	10,095.95	33.30	10,129.25
HERRH038	Emma's Fund (Ccu Nurse Educ)	15,179.80	1,230.72	16,410.52
HERRH039	Out Patients Department	2,770.69	534.73	3,305.42
HERRH040	Paediatrics	689.68	2.28	691.96
HERRH041	McDonalds' Family Rooms	10,043.05	33.12	10,076.17
HERRH042	Cystic Fibrosis Fund	13,970.29	(169.53)	13,800.76
HERRH043	Childrens Ward Staff + Patient	23,970.57	189.44	24,160.01
HERRH044	Play Services - General	19,895.69	(3,022.68)	16,873.01
HERRH045	Children'S Services - Raigmore	8,711.36	28.73	8,740.09
HERRH046	Paediatric Spec Nursing Fund	12,514.99	41.27	12,556.26
HERRH047	Paediatric Oncology Support	3,264.47	11,485.62	14,750.09
HERRH048	Birnie Centre	24,400.09	80.46	24,480.55
HERRH049	Morven Child Services Gen Fund	1,007.13	3.32	1,010.45
HERRH050	Tiffany Ross Memorial Fund	14,654.44	48.32	14,702.76
HERRH052	Surgical	10,539.35	34.75	10,574.10
HERRH053	Anaesthetic Department	3,729.05	12.30	3,741.35
HERRH054	Orthopaedics	26,316.23	86.77	26,403.00
HERRH055	Theatre Fund	1,113.96	3.67	1,117.63
HERRH056	Intensive Cu - Nurse Educ Fund	12,635.95	1,916.44	14,552.39
HERRH057	Audiology	1,730.08	129.66	1,859.74
HERRH058	Intensive Care Unit (Icu)	63,148.47	4,870.20	68,018.67
HERRH059	Ent Dept Fund	5,528.81	142.28	5,671.09
HERRH060	Oral + Maxillofacial Surgery	6,662.74	(127.03)	6,535.71
HERRH061	Vascular Fund	21,529.42	70.99	21,600.41
HERRH062	Urology Fund	16,726.90	(7.07)	16,719.83
HERRH063	Colorectal Cancer Fund	13,717.21	(1,049.42)	12,667.79

Highland Health Board Endowments Funds
Balances as at 31 March 25

		Balance as at 31/03/2024	Movement	Balance as at 31/03/2025
		£	£	£
HERRH064	Ward 4c / Shdu	6,055.12	5,614.99	11,670.11
HERRH065	Ward 4a - General Surgery	4,255.90	(40.96)	4,214.94
HERRH067	Ward 3b (Ent)	5,195.14	17.13	5,212.27
HERRH068	Ward 5c - Urology/Vascular	4,928.13	(4,888.22)	39.91
HERRH069	Orthoptic Department	1,353.35	4.46	1,357.81
HERRH070	Acute Pain Service	1,210.54	3.99	1,214.53
HERRH071	Ward 1a - Ophthalmology	5,961.39	19.65	5,981.04
HERRH074	Breast Centre-Recon. Surgery	42,383.62	139.75	42,523.37
HERRH075	Orthotics + Prosthetics Fund	3,797.03	62.52	3,859.55
HERRH076	General Surgery - Upper Gi	4,587.80	204.32	4,792.12
HERRH077	Ward 3a (Orthopaedics)	1,939.65	(669.48)	1,270.17
HERRH078	Ward 3c (Orthopaedics)	1,973.11	6.50	1,979.61
HERRH079	Maternity Unit	3,714.92	66.40	3,781.32
HERRH080	Special Care Baby Unit (Scbu)	173,933.22	(8,385.65)	165,547.57
HERRH081	Ward 9a Maternity (Staff)	151.14	0.50	151.64
HERRH082	Ward 10 - Maternity	3,775.92	112.45	3,888.37
HERRH084	Labour Ward Fund	53.97	(53.97)	-
HERRH085	Obstetrics + Gynaecology Educ Fun	625.92	2.07	627.99
HERRH086	Obstetric Ultrasound Fund	864.44	2.86	867.30
HERRH087	Physiotherapy	10,760.47	(7,588.28)	3,172.19
HERRH088	Breast Care General Fund	22,125.12	72.96	22,198.08
HERRH089	Highland Breast Centre	32,632.53	1,898.98	34,531.51
HERRH090	Pain-Ness	1,110.08	(1,110.08)	-
HERRH091	Ward 7b	11,510.38	(855.00)	10,655.38
HERHH094	Raigmore Maternity Africa	887.02	2.92	889.94
HERHH095	Raigmore bereavement	9,394.73	30.98	9,425.71
HERHH096	Highland Lymphoedema	2,723.78	159.47	2,883.25
HERHH097	Liz's End Of Life Training 6c	588.78	1.94	590.72
HERRH098	Highland Pict Team	365.25	(1.76)	363.49
HERRH099	Camhs At Phoenix Centre	2,446.33	(831.22)	1,615.11
HERRH100	Infusion Suite	5,045.87	16.64	5,062.51
HERRH101	Raigmore Palliative Fund	336.73	101.44	438.17
HERRH102	Ward GC Infection Unit	3,037.94	(65.33)	2,972.61
HERRH104	Cardiac Cath Lab - Raigmore	1,473.17	(425.14)	1,048.03
HERAC128	Ntc-h Ophthalmology	29,928.63	262.67	30,191.30
HERAC129	Ntc-h Orthopaedics	263.06	2.87	265.93
HERAC130	Solar Charging Hub	33,035.98	(16,906.73)	16,129.25
HERAC131	Raigmore Helipad Improvements	29,397.11	(29,397.11)	-
HERAC132	Raigmore Canteen Improvements	11,171.00	(11,171.00)	-
HERAC133	Nhsh Ophthalmology Service	-	1,000,000.00	1,000,000.00
		2,484,726.99	1,018,491.59	3,503,218.58

South & Mid Highland

HERSM007	Theresa J Burall Legacy	308,370.77	1,016.58	309,387.35
HERSM008	Bad+Strathspey Comm Nursing	13,924.44	(1,316.07)	12,608.37
HERSM009	Wade Centre	4,122.30	416.52	4,538.82
HERSM010	Grant House	6,561.36	1,468.81	8,030.17
HERSM011	Caberfeidh House	160.57	(160.57)	-
HERSM012	Glen Centre	1.11	198.61	199.72
HERSM013	Ross Memorial Hosp Patients	12,327.60	(1,190.94)	11,136.66
HERSM014	Ross Memorial Hosp Staff Fund	14,776.37	48.72	14,825.09
HERSM015	Ross Memorial Hos Rheumatology	15,946.19	52.59	15,998.78
HERSM016	Ross Memorial Hosp Physio	4,502.16	(33.59)	4,468.57
HERSM017	Ross Memorial Hospital Ot Fund	55.90	(55.90)	-
HERSM018	County Hospital Invergordon	13,247.20	(5,182.67)	8,064.53
HERSM019	County Hosp Parkinson's Fund	4,224.22	13.93	4,238.15
HERSM021	Rehab Clinical Interest Group	428.12	1.42	429.54
HERSM022	Margaret Graham Legacy	1,425.06	(1,425.06)	-
HERSM023	Cch Invergordon Equip+Training	1,774.34	5.85	1,780.19
HERSM024	Isobel Rhind Centre	14,278.39	(8,143.74)	6,134.65
HERSM025	Irc Community Shop + Cafe	11,184.79	(11,030.28)	154.51
HERSM026	East Ross Integrated Careteam	17,724.63	(4,607.09)	13,117.54

Highland Health Board Endowments Funds
Balances as at 31 March 25

		Balance as at 31/03/2024	Movement	Balance as at 31/03/2025
		£	£	£
HERSM027	Mid Ross Community Nurses	12,834.73	1,136.90	13,971.63
HERSM028	Rni - York Day Hosp	965.69	3.18	968.87
HERSM029	Rni - Ward 1+2	3,092.34	(640.50)	2,451.84
HERSM030	Rni - Ward 1+2 Staff	1,660.91	(74.50)	1,586.41
HERSM031	Inv+Culloden Comm Nurse	3,090.08	443.86	3,533.94
HERSM032	Cancer Nurses Education Fund	1,881.95	6.21	1,888.16
HERSM033	Parkinson's Nurse Training Fund	267.65	(267.65)	-
HERSM035	Ellen Macdonald Fund	45.58	(45.58)	-
HERSM036	Homeless Health Team	2,617.15	8.63	2,625.78
HERSM037	Corbett Centre	2,744.32	2,506.32	5,250.64
HERSM038	Corbett - Supported Housing	19,834.47	(1,654.84)	18,179.63
HERSM039	Mackenzie Centre	6,353.66	1,949.31	8,302.97
HERSM040	Ach-An-Eas	7,211.55	(2,247.18)	4,964.37
HERSM041	Bruce Gardens	835.47	2.75	838.22
HERSM043	Balnacraig Road	374.22	(374.22)	-
HERSM044	West Ness Integrated Team	1,126.84	(922.22)	204.62
HERSM045	Drumnadrochit Medical Practice	4,230.91	13.95	4,244.86
HERSM046	Nutrition + Dietetics	132.86	(132.86)	-
HERSM047	New Craigs General	5,837.90	(1,607.81)	4,230.09
HERSM049	New Craigs Morar Ward Patients	71.13	(70.55)	0.58
HERSM050	New Craigs Morar Ward Staff	42.36	(42.02)	0.34
HERSM051	Dementia Specialist unit	3,484.22	(206.34)	3,277.88
HERSM057	New Craigs Psychological Servi	18.06	(18.06)	-
HERSM058	Nairn Town + County Hospital	2,893.36	(791.32)	2,102.04
HERSM059	N&A Parenting Group	54.35	(54.35)	-
HERSM060	Lachlan Campbell Fund Nursing	30,695.01	411.24	31,106.25
HERSM061	Lachlan Campbell Fund Maternity	72,153.86	237.92	72,391.78
HERSM062	Nairn CmH Team	45.14	(45.14)	-
HERSM063	Nairn Sheltered Housing	2,379.58	7.84	2,387.42
HERSM064	Nairn Physio (Walkingshaw)	6,070.84	20.02	6,090.86
HERSM065	Highland Palliative Fund	60,910.14	(2,115.81)	58,794.33
HERSM066	Autism Development Fund	2,680.76	8.83	2,689.59
HERSM068	Dementia Specialist Unit Staff	591.90	1.96	593.86
HERSM069	Mid Ross Comm Physio Team	280.85	990.32	1,271.17
HERSM070	Mains House Care Home	10.95	499.73	510.68
HERSM071	Ruthven Ward Refurbishment	-	-	-
HERSM072	Older Adult Acute	-	1,000.00	1,000.00
HERNH127	Badenoch + Strathspey Hospital	34,415.45	108,391.79	142,807.24
HERNH128	Ballachulish Community Nursing	1,166.09	757.43	1,923.52
HERNH129	New Craigs Affric Ward	168.36	0.55	168.91
HERNH130	Volunteer Project	32,607.62	16,206.09	48,813.71
HERNH134	Broadford Renal Unit	-	1,104.41	1,104.41
Total		770,913.83	94,475.41	865,389.24
Grand Totals		5,441,663.52	1,226,031.91	6,667,695.43
ALL FUNDS		9,854,791.69	680,599.24	10,535,390.93