



**DUMFRIES AND GALLOWAY NHS BOARD  
ENDOWMENT FUNDS**

**Annual Report and Accounts  
For Year Ended 31 March 2015**

## Introduction

This document contains the information that NHS Dumfries & Galloway is required to formally report each year for the Endowment Funds. It gives a financial overview for the period 1 April 2014 to 31 March 2015.

This document contains two parts:

- Reports and Certificates
- Annual Accounts

The annual accounts including the reports and certificates were adopted and approved by the full meeting of the NHS Dumfries & Galloway Endowment Trustees on 1<sup>st</sup> June 2015.

## Key Details

This report is available to download from our website at <http://www.nhsdg.scot.nhs.uk>. Alternatively a copy can be obtained by contacting NHS Dumfries and Galloway.

Address	Board Administrator Dumfries and Galloway Health Board Crichton Royal Hospital DUMFRIES DG1 4TG	
Scottish Charity Number	SC001116	
Tax Reference	CR41402	
Investment Managers	Speirs & Jeffrey Ltd 36 Renfield Street GLASGOW G2 1NA	
Auditors	Carson & Trotter Chartered Accountants 123 Irish Street DUMFRIES DG1 2PE	
Bankers	Clydesdale Bank 84-86 High Street DUMFRIES DG1 2BJ	Royal Bank of Scotland 68 Whitesands DUMFRIES DG1 2PG

<b>CONTENTS</b>	<b>PAGE</b>
<b>REPORTS AND CERTIFICATES</b>	
• Report of the Trustees	2
• Statement of Trustees Responsibilities	8
• Independent Auditors' Report	9
<b>ANNUAL ACCOUNTS</b>	
• Statement of Financial Activities	12
• Balance Sheet	13
• Cash Flow Statement	14
• Notes to the Accounts	15

# REPORTS AND CERTIFICATES

## **1. REPORT OF THE TRUSTEES**

The Trustees present the audited accounts for the Dumfries and Galloway Health Board Endowment Fund for the year ended 31 March 2015.

### **1.1 OVERVIEW**

#### **Charitable Status**

The Dumfries and Galloway Health Board Endowment Fund is an incorporated association established in accordance with relevant legislation. HMRC recognises the Dumfries and Galloway Health Board Endowment Fund as a "charity" for the purposes of Section 471-517 of the Corporation Tax Act 2010.

Under Section 13(2) of the Charities and Trustee Investment (Scotland) Act 2005, the Fund is entitled to describe itself as a "Scottish Charity".

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued in 2005 in preparing the annual report and financial statements of the Charity.

#### **Funds Held on Behalf of another Charity**

There were no funds held by the endowment fund on behalf of another charity during the year.

#### **Objective**

The Dumfries and Galloway Health Board holds endowment funds for purposes relating to health services or research, subject to any specified directions prohibiting such expenditure which may be issued by the Scottish Ministers. The Board's Endowment Strategy paper authorises expenditure towards the higher end of estimated income.

#### **Investment Policy**

The Trustees have the power to make investments in order to maximise the return to the fund. This is currently based on the advice of Speirs & Jeffrey Ltd. In practice the Trustees select only those investments which they consider appropriate for a NHS endowment fund. There are no ethical or geographical restrictions with regard to investment other than the exclusion of companies primarily involved in the manufacture of alcohol, tobacco products, gambling, armaments or pay day loan companies.

## 1.2 TRUSTEES AND ORGANISATION

### Trustees

The Chairman, Non Executive Board Members and Executive Board Members of the Dumfries and Galloway Health Board were appointed as trustees ex officii of the Endowment Fund by the Scottish Ministers, under the terms of the National Health Service Trusts (Appointment of Trustees)(Scotland) No2 Order 1994.

The table on the below sets out the Trustees who were in post for the year to 31 March 2015.

POSITION	APPOINTEE	START/END DATE IF APPLICABLE
Chairman	Mr P N Jones	From 02/06/2014
Vice Chairman	Mr A Johnston	To 31/03/2015
<b>Non Executive Board Members</b>		
Non Executive	Mr A Campbell	To 31/03/2015
Non Executive	Mr R Allan	From 02/06/2014
Non Executive	Mrs P Halliday	From 02/06/2014
Non Executive	Dr L Douglas	From 02/06/2014
Non Executive	Ms G Stanyard	From 02/06/2014
<b>Stakeholder Members</b>		
Chair of Area Clinical Forum	Mrs M Cossar	
Employee Director	Mr J Beattie	
Leader of Dumfries and Galloway Council	Mr R Nicholson	
<b>Executive Board Members</b>		
Chief Executive	Mr J Ace	
Nurse Director	Professor H Borland	
Medical Director	Dr A Cameron	
Director of Public Health	Dr D Cox	To 31/07/2014
Director of Finance	Mrs K Lewis	

Mrs G Cardozo and Ms L Bryce were appointed as Non Executive Board Members on 1 April 2015.

### Exercise of Powers

In exercising the power conferred upon them, the Trustees shall ensure, so far as is reasonably practicable, that the objects of the endowment and the observance of any conditions attaching thereto, including, in particular, conditions intended to preserve the memory of any person or class of persons, are not prejudiced by the exercise of power.

### Trustees Interests

A register of interests, which includes details of company directorships or other significant interests held by Board members that may conflict with their management responsibilities, is available by contacting the Board Administrator, Board Headquarters, Crichton Hall, Dumfries or on the Boards website at:

[http://www.nhsdg.scot.nhs.uk/About\\_Us/Corporate\\_Governance/Corporate\\_Governance](http://www.nhsdg.scot.nhs.uk/About_Us/Corporate_Governance/Corporate_Governance)

## **Organisational Structure**

Members of the board of the NHS Board are appointed as trustees of the endowment fund. As such the organisational structure of the endowment fund is that of the NHS Board. Trustees delegate responsibility for individual funds within the endowment fund to Board managers as appropriate, and in accordance with Health Board Standing Financial Instructions.

Financial record keeping is performed by the Financial Services Department of Dumfries and Galloway Health Board under the direction of the Director of Finance.

The Endowment Funds are reflected as a consolidation within the main Board accounts.

## **Risk Assessment**

The NHS Board undertakes the activities of the fund. As such they are covered by the Board's risk management procedures which conform to Scottish Government guidance.

## 1.3 FINANCIAL REVIEW

### Activities of the Endowment Fund

The NHS Board used the endowment fund for the following purposes during the year:

	2014/15 £	2013/14 £
<b>Direct Charitable Expenditure</b>		
Patient and staff amenities and Christmas Grants	148,443	149,236
Furniture and Fittings	89,702	45,418
Property Expenses	1,188	4,723
Medical and General Equipment	182,295	502,509
Computer Equipment	656	33,305
Books, Subscriptions and Printing	11,575	12,781
Professional Education and Course Expenses	112,348	82,752
Telephone Equipment and Expenses	237	624
Staffing and Travelling Expenses	303,012	179,512
<b>Total</b>	<b>849,456</b>	<b>1,010,860</b>
<b>Other Expenditure</b>		
Administration	20,256	16,055
Audit Fee	4,320	4,080
<b>Total</b>	<b>24,576</b>	<b>20,135</b>
<b>Resources used in Year</b>	<b>874,032</b>	<b>1,030,995</b>

Using the resources, the endowment fund was able to make a significant contribution to staff development, research and the welfare of patients being cared for by the NHS Board.

### Performance Investments

Investments are registered in the name of Speirs and Jeffrey Client Nominees Limited on behalf of the Dumfries and Galloway Health Board Endowment Fund. Speirs & Jeffrey Limited has been appointed as investment managers to the fund. Our current investment objective is a balance of income and capital growth with a medium degree of risk. The following table summarises the financial performance of investments held by the fund.

	2014-15		2013-14	
	Market Value £	Book Cost £	Market Value £	Book Cost £
Value at 1 April 2014	7,418,104	5,958,047	6,611,935	5,022,312
Additions During the Year	509,698	509,698	1,618,059	1,618,059
Disposals During the Year	(424,022)	(300,967)	(831,922)	(682,324)
Net Investment Gain/(Loss)	90,644	5,559	20,032	0
<b>Value at 31 March 2015</b>	<b>7,594,424</b>	<b>6,172,337</b>	<b>7,418,104</b>	<b>5,958,047</b>



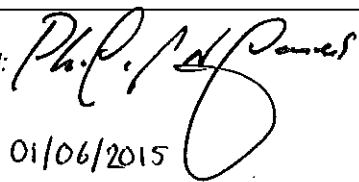
### **Plans for Future Periods**

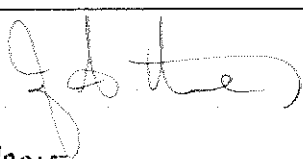
As with previous years the general principal is to keep expenditure within the level of anticipated donations and investment income to ensure a baseline capital value for income generation.

1.4 APPROVAL OF ACCOUNTS

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

The Accounting Officer authorised these financial statements on behalf of the Trustees for issue on 1<sup>st</sup> June 2015.

Signed:   
Date: 01/06/2015  
  
Mr Philip Jones  
Chairman  
Dumfries & Galloway NHS Board

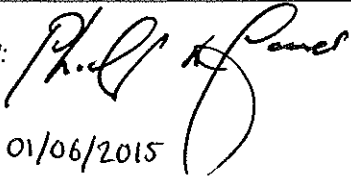
Signed:   
Date: 01/06/2015  
  
Mr Jeff Ace  
Chief Executive  
Dumfries & Galloway NHS Board


## 2. STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Trustees are required under charity law 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 those financial statements trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make reasonable and prudent judgements and estimates;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Observe the methods and principles of the charities SORP.

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

Signed:   
Date: 01/06/2015  
  
Mr Phillip Jones  
Chairman  
Dumfries & Galloway NHS Board

Signed:   
Date: 01/06/2015  
  
Mrs Katy Lewis  
Director of Finance  
Dumfries & Galloway NHS Board

### 3. **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF DUMFRIES & GALLOWAY HEALTH BOARD ENDOWMENT FUND**

We have audited the financial statements of Dumfries and Galloway Health Board Endowment Fund for the year ended 31<sup>st</sup> March 2015 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their presentation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the Board's members 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 Board and the Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective Responsibilities of Trustees and Auditors**

As explained more fully in the Trustees' Responsibilities Statement, set out on page 8, the Trustees are responsible for the preparation of financial statements which give a true and fair view.

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 regulations made under that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and Internal Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### **Scope of the Audit of the Financial Statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatement or inconsistencies we consider the implications for our report.

#### **Opinion on Financial Statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31<sup>st</sup> March 2015 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 [applicable to Smaller Entities]; and

- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

#### **Matters on which we are required to Report by Exception**

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

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

*Carson & Trotter CA*

Carson & Trotter CA  
Statutory Auditors  
123 Irish Street  
Dumfries  
DG1 2PE

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

1<sup>st</sup> June 2015

# ANNUAL ACCOUNTS

# Dumfries and Galloway NHS Endowment Funds

Annual Accounts for the year ended 31 March 2015

## Statement of Financial Activities

	2014-15 £	2013-14 £
<b>Incoming Resources:</b>		
From generated funds		
- Donations, Gifts and Legacies	773,921	620,463
From Investment Income		
- Interest and Dividends	269,095	252,482
From other incoming resources		
- Other Income	94,315	75,669
<b>Total Incoming Resources</b>	<u>1,137,331</u>	<u>948,614</u>
<b>Resources Expended:</b>		
Costs of generating funds		
- Investment Management	3,813	400
Costs of Charitable activities	849,456	1,010,860
Costs of Governance		
- Audit Fees	4,320	4,080
Costs of other resources expended	16,443	15,655
<b>Total Resources Expended</b>	<u>874,032</u>	<u>1,030,995</u>
<b>Net incoming resources before revaluations and disposals</b>	<u>263,299</u>	<u>(82,381)</u>
Realised Loss on disposal of fixed assets - antiques	0	(5,778)
Gain/(loss) on revaluation of fixed assets - antiques	0	(15,377)
Gain/(loss) on revaluation of investment assets	(32,411)	(129,567)
Realised gain on disposal of investment assets	123,055	149,600
	<u>90,644</u>	<u>(1,122)</u>
<b>Net Movement in Funds</b>	<u>353,943</u>	<u>(83,503)</u>
<b>Total Funds Brought Forward</b>	8,757,535	8,863,917
<b>Net Movement in Funds</b>	353,943	(83,503)
<b>Prior Year Adjustment</b>	0	(22,879)
<b>Total Funds Carried Forward</b>	<u>9,111,478</u>	<u>8,757,535</u>

All of the above results are derived from continuing activities, all gains and losses recognised in the year are included above.

All of the above funds are restricted except the Miss Mina McKie fund, of which £200 relates to a permanent endowment. The fund did not hold any unrestricted funds during the year.

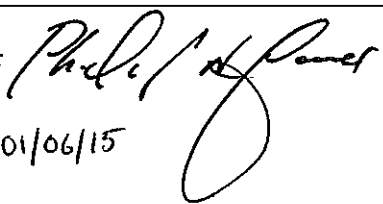
# Dumfries and Galloway NHS Endowment Funds

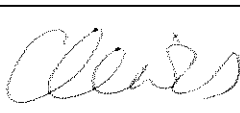
Annual Accounts for the year ended 31 March 2015

Balance Sheet as at 31 March 2015

	Note	As at 31.03.15 £	As at 31.03.14 £
<b>Fixed Assets</b>			
Tangible Assets	5	43,420	43,420
Investments	10	7,594,424	7,418,104
		<u>7,637,844</u>	<u>7,461,524</u>
<b>Current Assets</b>			
Debtors	6	96,576	391,986
Short Term Deposits	7	638,613	724,311
Cash and Bank Balance	8	857,466	335,016
		<u>1,592,655</u>	<u>1,451,313</u>
<b>Current Liabilities</b>			
Creditors: Amounts Falling Due Within one year	9	(119,021)	(155,302)
Net Current Assets		<u>1,473,634</u>	<u>1,296,011</u>
<b>Total Assets less Current Liabilities</b>		<u>9,111,478</u>	<u>8,757,535</u>
Restricted Income Funds		9,111,278	8,757,335
Permanent Endowment Funds		200	200
<b>Total Endowment Funds</b>		<u>9,111,478</u>	<u>8,757,535</u>

These accounts were approved and authorised for issue by the Trustees on 1<sup>st</sup> June 2015 and were signed on their behalf by:

Signed:   
 Date: 01/06/15  
 Mr Philip Jones  
 Chairman  
 Dumfries & Galloway NHS Board

Signed:   
 Date: 01/06/15  
 Mrs Katy Lewis  
 Director of Finance  
 Dumfries & Galloway NHS Board



# Dumfries and Galloway NHS Endowment Funds

Annual Accounts for the year ended 31 March 2015

## Cash Flow Statement

	Note	2014-15		2013-14	
		£	£	£	£
Net Cash Inflow/(Outflow) from Operating Activities	A		522,428		(105,525)
Payments to Acquire Investments		(509,698)		(1,618,059)	
Receipts from the Disposal of Investments		424,022		831,924	
Receipts from the Disposal of Fixed Assets		0		3,952	
For the Funds Own Use			(85,676)		(782,183)
Increase/(Decrease) in Cash	B		436,752		(887,708)

### A. Reconciliation of Changes in Resources to net Cash Inflow from Operating Activities:

Net Movement in Funds	353,943	(83,503)
(Gains)/Losses on Revaluation of Fixed Assets	0	15,377
(Gains)/Losses on Revaluation of Investments	32,411	129,567
Realised (Gain)/Loss on Sale of Investments	(123,055)	(149,600)
Realised (Gain)/Loss on Sale of Fixed Assets	0	5,778
Resources Retained/(Used)	263,299	(82,381)
Increase/(Decrease) in Creditors	(36,281)	(62,295)
(Increase)/Decrease in Debtors	295,410	39,151
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>	<b>522,428</b>	<b>(105,525)</b>

### B. Analysis of Changes in net Debt

	As at 31.3.14 £	Cash Flows £	As at 31.3.15 £
Cash and Bank Balances	335,016	522,450	857,466
Short Term Deposits	724,311	(85,698)	638,613
<b>Totals</b>	<b>1,059,327</b>	<b>436,752</b>	<b>1,496,079</b>

# Dumfries and Galloway NHS Endowment Funds

Annual Accounts for the year ended 31 March 2015

Notes to the Accounts

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## 1. ACCOUNTING POLICIES

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

### a) Basis of Preparation

The accounts have been prepared:

- in compliance with the Charities Accounts (Scotland) Regulations 2006 and Statement of Recommended Practice 2005;
- in accordance with applicable accounting standards;
- under the historic cost accounting rules, modified in relation to tangible fixed assets.

### b) Tangible Fixed Assets

No depreciation is charged on antiques because they are maintained in a state of repair such that the estimated residual value at the date of the balance sheet is not less than their net book value. Having regard to this, it is considered that the depreciation required by Financial Reporting Standard No. 15 would not be material.

Purchase of equipment over £5k is not shown as a fixed asset within the Endowment accounts, it is shown as a donated asset within the main Board accounts.

### c) Incoming Resources

Donations and gifts are recognised on a receipts basis.

Legacies are included in the Statement of Financial Activities where the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from investments and other income are recognised on an accruals basis.

### d) Resources Expended

Expenditure is charged to the Statement of Financial Activities on an accruals basis.

The costs of generating funds consist of investment management fees.

Charitable expenditure comprises costs incurred by the charity in the delivery of its activities. Governance costs are those incurred in connection with meeting the constitutional and statutory requirements of the charity and includes audit fees.

Costs are allocated between activities on an actual basis.

### e) Funds

Except for a £200 permanent endowment, which relates to the Miss Mina McKie fund, all funds are not permanent endowment funds. All funds are regarded as restricted funds.

### f) Investments

In line with the Statement of Recommended Practice 2005, investments are stated at market value at the year end date.

### g) Funds Structure

Funds are held either on the basis of an individual donation or legacy, or to be held by a particular hospital or department within the NHS Board depending on the purpose for which the funds have been given.

# Dumfries and Galloway NHS Endowment Funds

Annual Accounts for the year ended 31 March 2015

Notes to the Accounts

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## 2. TRUSTEE EXPENSES / REMUNERATION

The trustees received no remuneration from the endowment fund and incurred no expenses charged to the endowment fund.

## 3. STAFF COSTS

The salary of the endowment accountant amounted to £14,966 for the year.

## 4. COST OF AUDIT

A fee of £4,320 was incurred for the audit of the endowment funds by Carson and Trotter.

## 5. TANGIBLE FIXED ASSETS

	Antiques 2015 £	Antiques 2014 £
Valuation at 1 April	43,420	68,527
Disposals during the year	-	(9,730)
Asset revaluation	-	(15,377)
<b>Valuation at 31 March</b>	<b>43,420</b>	<b>43,420</b>

Tangible Fixed Assets comprise of a range of antiques held. These were valued in 2014/15 between £41,260 and £60,580 by Thomson Roddick, Scottish Auctions. The antiques remain held in the ledger at their prior year value.

## 6. DEBTORS

	2015 £	2014 £
<b>Debtors due within one year:</b>		
Investment income receivable	11,728	19,493
Due from related undertakings	83,172	234,345
Prepayments and Accrued Income	1,676	15,877
Other debtors	-	122,271
<b>Total</b>	<b>96,576</b>	<b>391,986</b>

# Dumfries and Galloway NHS Endowment Funds

Annual Accounts for the year ended 31 March 2015

Notes to the Accounts

## 7. ANALYSIS OF SHORT TERM DEPOSITS

As at the balance sheet date the analysis of short-term deposits was as follows:

	2015	2014
	£	£
Speirs & Jeffrey Ltd	38,138	123,814
Clydesdale Bank charity term deposit	600,475	600,497
<b>Total</b>	<b>638,613</b>	<b>724,311</b>

## 8. ANALYSIS OF CASH AND BANK BALANCES

As at the balance sheet date the analysis of Cash and Bank Balance was as follows:

	2015	2014
	£	£
Current Account	24,792	7,634
Petty Cash Float	2,200	2,200
Liquidity Account	830,474	325,182
<b>Total</b>	<b>857,466</b>	<b>335,016</b>

## 9. CREDITORS

	2015	2014
	£	£
<b>Creditors due within one year:</b>		
Due to related undertakings	86,443	145,160
Other Creditors and Accruals	32,578	10,142
<b>Total</b>	<b>119,021</b>	<b>155,302</b>

## 10. INVESTMENT ANALYSIS

	Market Value	Book Cost
	£	£
Gilt Edged	667,067	577,600
Other Fixed Interest	1,710,301	1,628,601
Equities	5,217,056	3,966,137
<b>Totals</b>	<b>7,594,424</b>	<b>6,172,338</b>

In line with the Statement of Recommended Practice 2005, the investments are stated at market value with the unrealised gain or loss being transferred to reserves. The unrealised loss arising at 31<sup>st</sup> March 2015 amounted to £37,970, leaving an overall unrealised gain of £1,422,086.

# Dumfries and Galloway NHS Endowment Funds

Annual Accounts for the year ended 31 March 2015

Notes to the Accounts

## 11. ABSTRACT OF ENDOWMENT FUND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

Fund	Balance at	Income	Expenditure	Balance at
	1 April			31 March
	2014			2015
	£	£	£	£
Alexandra Unit	812,898	171,496	263,868	720,526
Annan Hospital	26,220	3,499	7,394	22,325
Castle Douglas Hospital	135,662	25,420	18,602	142,480
Child Development	26,125	3,429	5,343	24,211
Community Nursing & Health Centres	84,224	24,697	17,585	91,336
Community Services	200,418	30,411	16,262	214,567
Crichton Royal Antiques	88,423	4,884	3,305	90,002
DGRI Wards & Departments	974,342	378,785	173,859	1,179,268
Frances Steel Mitchell	27,999	1,597	160	29,436
Galloway Community Hospital	460,335	33,550	23,115	470,770
Heartstart	34,861	17,075	16,470	35,466
Kirkcudbright Hospital	247,931	18,533	5,433	261,031
Leukaemia	72,957	5,510	425	78,042
Lochmaben Hospital	8,577	2,590	2,343	8,824
Margaret Barty	186,736	10,645	1,227	196,154
Maternity Units	85,742	14,726	20,151	80,317
Mental Health	98,434	10,542	7,090	101,886
Moffat Hospital	132,488	8,642	1,883	139,247
Newton Stewart Hospital	24,648	104,756	8,287	121,117
Oncology Department	704,427	94,487	92,066	706,848
Ophthalmology	222,426	13,023	8,008	227,441
Other Funds	86,697	11,103	7,350	90,450
Renal Care	161,758	30,987	8,870	183,875
Research Funds	400,803	32,286	34,924	398,165
Solway Holiday Home	168,107	30,221	9,985	188,343
Specific Funds	514,722	105,915	84,593	536,044
Stranraer Healthcare Facility	331,315	18,284	12,681	336,918
Telfer Trust	115,981	6,617	664	121,934
Thomas Hope Hospital	37,399	23,582	12,259	48,722
Thornhill Hospital	22,174	3,247	7,129	18,292
	<b>6,494,829</b>	<b>1,240,539</b>	<b>871,331</b>	<b>6,864,037</b>
Scottish Hospital Trust	759,230	42,434	19,729	781,935
	<b>7,254,059</b>	<b>1,282,973</b>	<b>891,060</b>	<b>7,645,972</b>
CRH Antiques	43,420	0	0	43,420
Unrealised Revaluation Gains/Losses	1,460,056	0	37,970	1,422,086
<b>Total</b>	<b>8,757,535</b>	<b>1,282,973</b>	<b>929,030</b>	<b>9,111,478</b>

The opening balance at 1 April 2014 of each fund has been adjusted to reflect the apportionment of the prior year adjustment affecting the 2012/13 Endowment Funds, as disclosed in the 2013/14 Annual Accounts.

