



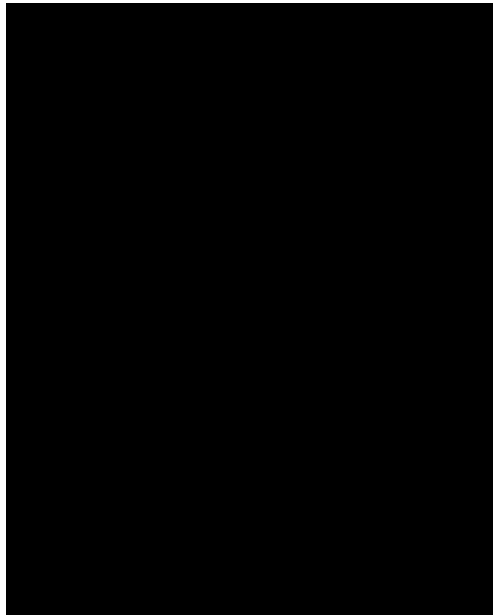
GRAMPIAN HOSPITALS ART TRUST SCIO
REGISTERED CHARITY NO: SC016910

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

GRAMPIAN HOSPITALS ART TRUST SCIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



Charity number

SC016910

Principal address

Art Office
Aberdeen Royal Infirmary
Cornhill Road
Aberdeen
AB25 2ZN

Independent Examiners

Hall Morrice LLP
6 & 7 Queens Terrace
Aberdeen
AB10 1XL

Bankers

Bank of Scotland
PO Box 1000
BX2 1LB

Solicitors

Raeburn Christie Clark & Wallace
12-16 Albyn Place
Aberdeen
AB10 1PS

GRAMPIAN HOSPITALS ART TRUST SCIO

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GRAMPIAN HOSPITALS ART TRUST SCIO

TRUSTEES' REPORT **FOR THE YEAR ENDED 31 MARCH 2025**

The trustees present their 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 Trust Constitution, The Charities and Trustee Investment (Scotland) Act 2005, The Charities Accounts (Scotland) Regulations 2006 (as amended) and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in 2015.

Objectives and activities

The Trust was established as a charitable organisation to enhance the experience and wellbeing of all who spend time in NHS Grampian premises, whether patients, staff or visitors. The organisation seeks to achieve this by promoting enjoyment of, and when possible participation in, high quality artistic activity and the provision of a sympathetic and pleasing visual environment.

The main sources of income of the Trust are grants from NHS Grampian, NHS Grampian Endowments Fund and trusts/foundations towards the salaries of the Trust's employees and to deliver arts projects across NHS Grampian facilities. The Trust also raises funds through events, ad hoc donations and income from the sale of some of their artworks at in-house exhibitions.

Expenditure comprises mainly salaries of the staff, costs associated with holding exhibitions, assisting NHS Grampian with arts within capital projects and delivering patient centred arts sessions, together with administrative expenses.

In accordance with the Trust Constitution, the trustees have the power to make any investments they see fit.

Achievements and performance and plans for the future

Programme growth and reach

Demand for GHAT's arts and wellbeing programmes continued to grow through 2024–25, with increasing engagement across clinical and community settings. The Artroom activity remained highly popular, offering person-centred arts and wellbeing sessions for patients on NHS Grampian wards and extending into new community venues. A significant partnership with Aberdeen Art Gallery and Aberdeen Archives Galleries and Museums created a community strand that supports continuity of care, enabling people who first access Artroom as inpatients to continue benefiting from creative support after discharge.

Collections, placements and exhibitions

Demands on the GHAT collections team rose steadily, reflecting a growing appetite to enhance clinical environments with original artworks. The team responded by installing new works in wards, corridors and communal spaces, broadening the visual offer across north-east healthcare sites. The projects team developed exhibitions for GHAT gallery spaces and collaborated with NHS Grampian to curate art interventions that improve patient and staff experience. The Suttie Arts Space at Aberdeen Royal Infirmary celebrated its 10th anniversary during the year, highlighting a decade of sustained impact in embedding art within a major hospital setting.

This has been achieved from GHAT's dedicated staff numbering 21 during 2024/2025, many of whom are artists. Alongside these staff GHAT supported 4 Gray's School of Art undergraduates with work opportunity and experience as part of their studies and vital to ensuring a strong artistic community in the North East of Scotland

GRAMPIAN HOSPITALS ART TRUST SCIO

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

Funding and strategic investment

Late 2024 saw the announcement of successful multi-year funding awards from Creative Scotland and Aberdeen City Council, securing a stable income stream from April 2025 for the following three years. In parallel, GHAT was awarded National Lottery Heritage Fund support to rationalise the collection and develop fresh interpretation methods that make the artworks more accessible and engaging for diverse audiences. These core grants, together with several smaller awards, substantially complement the organisation's service level agreement with NHS Grampian and ongoing support from NHS Grampian Charity, strengthening GHAT's financial resilience and capacity to deliver and expand services.

Financial position and next steps

GHAT enters 2025 from a position of financial strength. Its new business plan sets out a sustainable framework to consolidate current programmes through to 2028 while beginning a careful, measured expansion across the north-east beyond the Aberdeen Royal Infirmary footprint. Priority actions include widening geographic access to Artroom sessions, increasing the presence of the collection in clinical and community settings, improving interpretation and audience access, and deepening partnerships with cultural and health-sector stakeholders.

Outlook

With robust funding, growing demand and established partnerships, GHAT is well placed to maintain high-quality, person-centred arts and wellbeing provision while extending reach across the region. The organisation will continue to prioritise continuity of creative support for people transitioning from hospital to community, thoughtful stewardship of the collection and inclusive programmes that connect hospitals, galleries and communities.

Financial review

The Trust is showing a deficit for the year of £51,062 (2024 – surplus £91,675), before revaluation of fixed assets, of which £38,744 relates to a deficit of restricted reserve funds where brought forward funds have been utilised on projects for specified purposes as specified by the donors.

Reserves Policy

The Art Collection is considered to be an asset that is essential to the Trust's ability to deliver its aims. Alongside its monetary assets, the Trust therefore maintains a designated reserve equal to the value of the Art Collection.

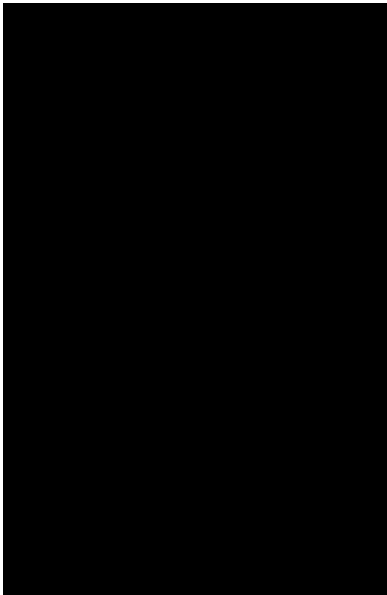
It is the policy of the Trust to maintain a general unrestricted reserve at a level sufficient to meet planned expenditure requirements, the Trust has maintained unrestricted reserves at three months funding of core annual expenditure. Ideally the Trustees would like to increase this to six months funding of core expenditure to enhance the charity's resilience.

GRAMPIAN HOSPITALS ART TRUST SCIO
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

Grampian Hospitals Art Trust (GHAT) is a trust which is governed by its Trust Constitution which was established in 1990. It is a recognised Scottish charity (SC016910).

The trustees who served during the period were:



(Appointed 5 September 2024)
(Appointed 5 December 2024)
(Appointed 5 December 2024)

The Trust is administered by its Board of Trustees. The trustees are elected only by approval of the other trustees and may be removed from office on the resolution of the remaining trustees. The trustees elect (from among themselves) a Convener and a Treasurer. A member of the Board or of GHAT staff may be appointed as Secretary.

Induction and training of trustees is viewed as an ongoing process. The Board have reviewed and discussed the Accounting and Reporting by Charities: Statement of Recommended Practice and have developed actions based on its recommendations.

The Board of Trustees meet four times a year to administer the activities of the Trust. The trustees have the power to appoint employees, solicitors, accountants and other professional advisors as well as being able to establish committees from their own number to undertake specific projects. The day to day running of the Trust is undertaken by Sally Thomson, Executive Director.

The trustees have reviewed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

GRAMPIAN HOSPITALS ART TRUST SCIO

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, including the income and expenditure, of the charity for that period.

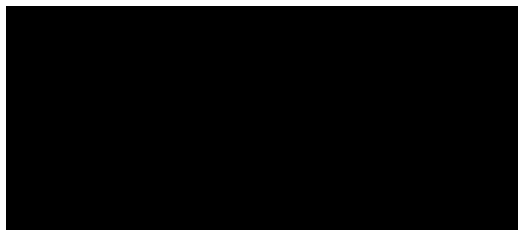
In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgement 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 adequate 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 and the Charities Accounts (Scotland) Regulations 2006. 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 have prepared this report in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' and in accordance with the Charities Accounts (Scotland) Regulations 2006 (as amended).

On behalf of the board of trustees.



Trustee

10 December 2025

GRAMPIAN HOSPITALS ART TRUST SCIO
INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF GRAMPIAN HOSPITALS ART TRUST

I report on the accounts of the charity for the year ended 31 March 2025 which are set out on pages 6 to 17.

Respective Responsibilities of Trustees and Examiner

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

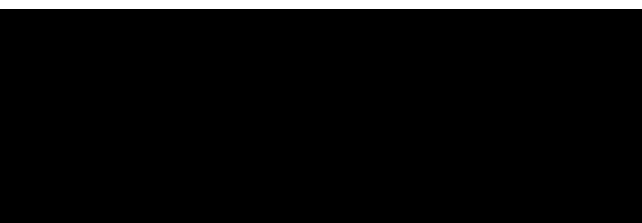
Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In the course of my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations.
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



On behalf of Hall Morrice LLP
Chartered Accountants
Aberdeen

9 December 2025

GRAMPIAN HOSPITALS ART TRUST SCIO

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and endowments from:					
Donations and legacies	2	270,091	188,414	458,505	559,320
Investment income	3	2,760	-	2,760	955
Other trading activities		398	-	398	-
Total income		<u>273,249</u>	<u>188,414</u>	<u>461,663</u>	<u>560,275</u>
Expenditure on:					
Raising funds	4	2,977	19,290	22,267	20,669
Charitable activities	5	<u>279,812</u>	<u>210,646</u>	<u>490,458</u>	<u>447,931</u>
Total resources expenditure		<u>282,789</u>	<u>229,936</u>	<u>512,725</u>	<u>468,600</u>
Net (outgoing)/incoming resources before transfers					
		(9,540)	(41,522)	(51,062)	91,675
Gross transfers between funds		<u>(2,778)</u>	<u>2,778</u>	-	-
Net (expenditure)/income for the year					
		(12,318)	(38,744)	(51,062)	91,675
Net movement in funds					
Fund balances as at 1 April 2024		<u>831,804</u>	<u>314,066</u>	<u>1,145,870</u>	<u>1,054,195</u>
Fund balances at 31 March 2025		<u>819,486</u>	<u>275,322</u>	<u>1,094,808</u>	<u>1,145,870</u>

GRAMPIAN HOSPITALS ART TRUST SCIO**BALANCE SHEET**
AS AT 31 MARCH 2025

	Notes	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	9		794,037		794,958
Current assets					
Debtors	10	1,454		1,414	
Cash at bank and in hand		<u>311,016</u>		<u>363,957</u>	
		312,470		365,371	
Creditors: amounts falling due within one year	11	<u>(11,699)</u>		<u>(14,459)</u>	
Net current assets			<u>300,771</u>		<u>350,912</u>
Net assets			<u>1,094,808</u>		<u>1,145,870</u>
Reserves					
Restricted funds	12		275,322		314,066
Unrestricted funds	13		<u>819,486</u>		<u>831,804</u>
Total Funds			<u>1,094,808</u>		<u>1,145,870</u>

The financial statements were authorised for issue and approved by the Board on 4 December 2025

Trustee

GRAMPIAN HOSPITALS ART TRUST SCIO

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention modified by the revaluation of artwork, with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

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

1.2 Going concern

The charity has adequate resources and is well placed to manage future risks. The charity's planning process, including financial projections, has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees believe that there are no material uncertainties that call into doubt the charity's ability to continue. The financial statements have therefore been prepared on the basis that the charity is a going concern.

1.3 Incoming resources

Income is included in incoming resources when receivable, except as follows:

- when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods;
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met;
- gifts in kind are included in donations at the charity's best estimate of value.

Voluntary income includes grants which provide the core funding for the charity and donations.

Other trading activities represents the income of commission on sales of paintings from in-house exhibitions, income from sales of CD's of the exhibitions and project management fees.

Investment income represents interest entitlements accounted for as they accrue.

1.4 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

Costs of charitable activities comprises the costs associated with the charity's principal activities and are accounted for when payable.

Governance costs are included in charitable activities and represents expenditure associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis. Staff salaries and expenditure relating to specific projects are allocated directly against the income for that project. In addition where a project allows the proportion of general overhead costs relating to that project are also allocated against the income.

GRAMPIAN HOSPITALS ART TRUST SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1.5 Tangible fixed assets and depreciation

Individual items of equipment or computers costing £50 or more are capitalised at cost. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% reducing balance
Fixtures, fittings and equipment	20% reducing balance

Artworks are initially capitalised at cost with any increase or decrease in valuation, as assessed by an experienced art administrator employed by the Trust, adjusted for as required. Most of the artwork is appreciating in value so standard depreciation policies are not applied. Instead items are individually assessed and increased or reduced in value as appropriate. Any increase or decrease in valuation at the year end is included in the Statement of Financial Activities.

1.6 Accumulated funds

Funds held by the Trust are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds – these are funds which have restrictions imposed by the donors and can only be applied for the particular purposes specified by the donors.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.8 Creditors

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

1.9 Value added tax

The charity is not VAT registered and as a result all VAT on expenditure is irrecoverable, therefore it is included in the relevant expense or asset cost as appropriate.

1.10 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Employee benefits

The cost of short term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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

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

GRAMPIAN HOSPITALS ART TRUST SCIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2025**2 Donations and legacies**

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and gifts	36,991	5,180	42,171	15,836
Grants receivable for core activities	<u>233,100</u>	<u>183,234</u>	<u>416,334</u>	<u>543,484</u>
	<u>270,091</u>	<u>188,414</u>	<u>458,505</u>	<u>559,320</u>
Donations and gifts				
Unrestricted funds:				
Individual/corporate sundry donations			<u>36,991</u>	<u>9,836</u>
Restricted funds:				
Individual/corporate sundry donations			<u>5,180</u>	<u>6,000</u>
Grants receivable for core activities				
Unrestricted funds:				
Friends of Roxburghe House			19,900	19,146
NHS			169,700	138,658
NHSG Endowments			41,500	42,933
IDJ Properties			-	25,000
Financial Plan			<u>2,000</u>	<u>-</u>
			<u>233,100</u>	<u>225,737</u>
Restricted funds:				
Turcan Connell			-	7,000
Impact Funding Partners			23,862	15,575
Aberdeen Council of Voluntary Organisations (ACVO)			15,000	14,565
The Morningfield Association Aberdeen			-	3,000
NHSG Endowments			31,958	165,245
Creative Scotland			42,383	37,500
Culture & Business			-	6,332
Friends of Roxburghe House			30,965	30,530
The Archie Foundation			-	10,000
The Foyle Foundation			-	28,000
NHS			2,884	-
Financial Plan			2,000	-
Aberdeen City Council			4,000	-
The Migraine Trust			1,250	-
National Lottery Heritage Fund (NHLF)			<u>28,932</u>	<u>-</u>
			<u>183,234</u>	<u>317,747</u>

GRAMPIAN HOSPITALS ART TRUST SCIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2025**3 Investment income**

	2025 £	2024 £
Interest receivable	<u>2,760</u>	<u>955</u>

All investment income was attributable to Unrestricted funds.

4 Costs of generating funds

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Event costs	2,410	19,290	21,700	17,887
Fundraising and marketing co-ordinator	567	-	567	2,782
	<u>2,977</u>	<u>19,290</u>	<u>22,267</u>	<u>20,669</u>

In 2024, £17,614 was attributable to Restricted funds and £3,055 to Unrestricted funds.

5 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Activities undertaken directly:				
Staff costs	250,079	161,975	412,054	338,710
Project costs	2,390	38,874	41,264	85,290
Travel, subsistence and entertainment	587	1,982	2,569	4,223
Printing, postage and stationery	5,760	7,002	12,762	5,813
Volunteer costs	1,349	455	1,804	1,281
Insurance	2,627	-	2,627	2,480
Training costs	298	358	656	-
Gain on disposal of assets	(705)	-	(705)	
Support costs:				
Depreciation	1,626	-	1,626	2,818
Governance costs:				
Accountancy	12,300	-	12,300	4,380
Independent examiner's costs	3,501	-	3,501	2,936
	<u>279,812</u>	<u>210,646</u>	<u>490,458</u>	<u>447,931</u>

GRAMPIAN HOSPITALS ART TRUST SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

In 2024, £234,437 was attributable to Restricted funds and £213,494 to Unrestricted funds.

6 Trustees

None of the trustees (or any persons connected with them) received remuneration from the charity and none of the trustees are paid any expenses for attending board meetings.

7 Independent examiner’s remuneration

The independent examiner’s remuneration constituted an independent exam fee of £4,020 (2024 – Audit fee £9,600).

8 Employees

	2025 Number	2024 Number
Number of employees		
The average monthly number of employees during the year was:		
Management	3	3
Artists	18	14
	<hr/> 21	<hr/> 17
Employment costs	£	£
Wages and salaries	393,533	326,011
Social security costs	13,654	8,932
Pension costs	4,867	3,767
	<hr/> 412,054	<hr/> 333,710

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 and in the band of £70,001 - £80,000 was 1 (2024 - 1).

The total employee benefits of the key management personnel of the charity were £176,518 (2024 - £148,521).

GRAMPIAN HOSPITALS ART TRUST SCIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2025**9 Tangible fixed assets**

	Artworks & sculptures	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 April 2024	788,237	26,943	6,516	821,696
Additions	705	-	-	705
Disposals	-	-	-	-
Revaluation	-	-	-	-
At 31 March 2025	<u>788,942</u>	<u>26,943</u>	<u>6,516</u>	<u>822,401</u>
Depreciation				
At 1 April 2024	-	21,275	5,463	26,738
Charge for the year	-	1,416	210	1,626
Disposals	-	-	-	-
At 31 March 2025	<u>-</u>	<u>22,691</u>	<u>5,673</u>	<u>28,364</u>
Net book value				
At 31 March 2025	<u>788,942</u>	<u>4,252</u>	<u>843</u>	<u>794,037</u>
At 31 March 2024	<u>788,237</u>	<u>5,668</u>	<u>1,053</u>	<u>794,958</u>

The database of artworks and sculptures is subject to an annual revaluation by an experienced art administrator and the trustees believe that the value in the financial statements is reasonable.

All fixed assets relate to unrestricted funds.

GRAMPIAN HOSPITALS ART TRUST SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

10 Debtors

	2025 £	2024 £
Prepayments and accrued income	<u>1,454</u>	<u>1,414</u>
	<u><u>1,454</u></u>	<u><u>1,414</u></u>

In 2025, £nil (2024 - £nil) of Debtors related to Restricted funds.

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	615	7,222
Other taxation and social security	4,663	2,521
Other creditors	1,371	-
Accruals	<u>5,050</u>	<u>4,716</u>
	<u><u>11,699</u></u>	<u><u>14,459</u></u>

In 2025, £2,238 (2024 - £4,301) of Creditors related to Restricted funds.

GRAMPIAN HOSPITALS ART TRUST SCIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2025**12 Restricted funds**

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

	Balance at 1 April 2024	Incoming resources	Resources expended	Transfers	Balance at 31 March 2025
Outreach	-	-	-	-	-
Artroom Roxburghe	5,666	30,965	(29,026)	-	7,605
Exhibition Programming	61,324	4,100	(51,116)	-	14,308
NHSG Projects	1,172	-	-	-	1,172
Health Village	1,080	-	-	-	1,080
Artroom Young People	12,725	17,000	(32,466)	2,741	-
Heritage & Collection	126	71,315	(24,434)	-	47,007
Artroom Transition AAGM	12,245	15,000	(13,731)	-	13,514
Amplify	4,957	80	(5,074)	37	-
Artroom Specialist Rehab	7,574	16,958	(12,747)	-	11,785
Artroom Mental Health	11,493	-	(5,057)	-	6,436
Artroom Clinics	3,459	6,250	(8,536)	-	1,173
NHS Baird and Anchor	171,079	2,884	(10,614)	-	163,349
Co-Create	21,166	-	(13,781)	-	7,385
SIAL Impact	-	23,862	(23,354)	-	508
	<u>314,066</u>	<u>188,414</u>	<u>(229,936)</u>	<u>2,778</u>	<u>275,322</u>

	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
Outreach	8,502	(9,700)	-	1,198	-
Artroom Roxburghe	7,020	30,530	(31,884)	-	5,666
Exhibition Programming	10,000	65,500	(14,176)	-	61,324
NHSG Projects	1,172	-	-	-	1,172
Artroom Cornhill	794	-	-	(794)	-
Health Village	1,080	-	-	-	1,080
Artroom Young People	6,366	27,675	(21,316)	-	12,725
Heritage & Collection	9,144	6,332	(15,350)	-	126
Artroom Transition AAGM	-	14,565	(2,320)	-	12,245
Amplify	9,078	(300)	(3,821)	-	4,957
Artroom Specialist Rehab	7,967	11,000	(11,393)	-	7,574
Artroom Mental Health	24,346	-	(12,853)	-	11,493
Artroom Clinics	10,848	5,000	(12,389)	-	3,459
NHS Baird and Anchor	109,331	157,570	(95,822)	-	171,079
Co-Create	34,988	-	(13,822)	-	21,166
SIAL Impact	-	15,575	(16,905)	1,330	-
	<u>240,636</u>	<u>323,747</u>	<u>(252,051)</u>	<u>1,734</u>	<u>314,066</u>

The restricted funds relate to artwork projects for which specific funding has been received.

GRAMPIAN HOSPITALS ART TRUST SCIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2025**13 Unrestricted funds**

	Balance at 1 April 2024	Incoming resources	Resources expended	Transfers	Balance at 31 March 2025
General	43,567	273,249	(283,494)	(2,778)	30,544
Collection	788,237	-	705	-	788,942
	<u>831,804</u>	<u>273,249</u>	<u>(282,789)</u>	<u>(2,778)</u>	<u>819,486</u>

	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
General	25,322	236,528	(216,549)	(1,734)	43,567
Collection	788,237	-	-	-	788,237
	<u>813,559</u>	<u>236,528</u>	<u>(216,549)</u>	<u>(1,734)</u>	<u>831,804</u>

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2025 are represented by:			
Tangible fixed assets	794,037	-	794,037
Current assets	34,910	277,560	312,470
Creditors: amounts falling due within one year	(9,461)	(2,238)	(11,699)
	<u>819,486</u>	<u>275,322</u>	<u>1,094,808</u>

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	794,958	-	794,958
Current assets	46,210	319,161	365,371
Creditors: amounts falling due within one year	(10,158)	(4,301)	(14,459)
	<u>831,010</u>	<u>314,860</u>	<u>1,145,870</u>

GRAMPIAN HOSPITALS ART TRUST SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

15 Related party transactions

There were no related party transactions during the year.