

Charity registration number SC035045 (Scotland)

Company registration number SC260588 (Scotland)

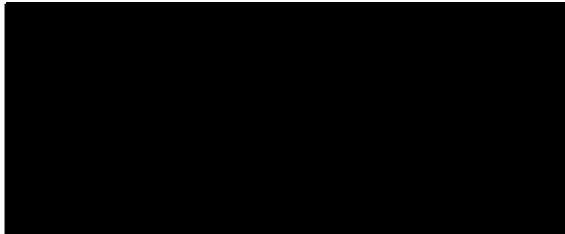
**ORKNEY HYPERBARIC TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# ORKNEY HYPERBARIC TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Directors**



**Secretary**

Maclay Murray & Spens LLP

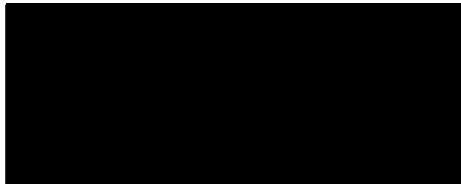
**Charity number (Scotland)**

SC035045

**Company number**

SC260588

**Registered office**



**Independent examiner**

A J B Scholes Ltd  
8 Albert Street  
Kirkwall  
Orkney  
KW15 1HP

**Solicitors**

Maclay Murray & Spens LLP  
151 St Vincent Street  
Glasgow  
G2 5NJ

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# ORKNEY HYPERBARIC TRUST

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# ORKNEY HYPERBARIC TRUST

## DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

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The directors present their annual report and financial statements for the year ended 31 December 2024.

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

### Objectives and activities

The trust's objects are:

- the provision of a hyperbaric facility and associated medical care to divers within Orkney;
- the training and maintenance of a team to maintain, operate and staff the hyperbaric chamber;
- to increase diver safety by appropriate educational initiatives; and
- to carry out research associated with diving accidents in the recreational diving community with the aim of reducing the numbers of accidents and achieving better management of those which do occur.

### Achievements and performance

*Significant activities and achievements against objectives*

2024 has been a relatively quiet year for the unit. The amount of recreational diving in Orkney waters this year has been less than in recent years. This has been predominantly as a consequence of two of the busier boats not operating for much of the season, one having run aground, one due to the skipper retiring. The latter boat has now been transferred to new owners and is expected to operate in 2025. As has been the case in recent years, a number of local dive-boats spend part of the early summer operating outside Orkney waters, particularly in Shetland, the west coast of Scotland and Scandinavia. This means the amount of recreational diving activity in Orkney water tends to increase later in the summer. In general, as one would expect, the number of cases we see tends to mirror the amount of diving activity and this is the case this year. We estimate from dive boat returns that there have been around 9000 recreational dives in Scapa Flow this year with an incidence of decompression illness at a little over 1 case/1000 dives. This is consistent with the incidence we have seen for many years.

#### Clinical Activity

There were 16 significant incidents which presented to the service in 2024. 10 divers with decompression illness were recompressed. One of these, a diver with a severe vestibular bend, required three follow up Comex 12 treatments with excellent recovery. Five divers were assessed at the unit as possible decompression illness and treated with surface oxygen but not recompressed. One diver was resuscitated at the landfall site after a cardiorespiratory arrest. This diver was transferred via the Balfour Hospital to Aberdeen Royal Infirmary but sadly died later in intensive care. There was one other death of a commercial diver lost at sea.

#### Training

All staff must undertake core training modules each year. These include a training chamber dive, BLS training, medical emergencies training, fire safety and a personal medical assessment from the medical director. We have also added a moving and handling module this year and a training session was held in November led by Tony Miller, NHS Orkney's moving and handling lead. No member of staff can be on the rota unless they have satisfactorily completed all of these modules. Refresher training is available to all staff on any subject throughout the year on request. The OHT medical manual was updated this year and additional material added. All members of staff have a copy of the OHT medical manual which contains all of the modules. These are also available on-line in the staff section of the website. We use Microsoft Teams to continue regular training updates and have been pleased to be able to organize joint sessions with the Aberdeen unit three times this year. In addition, the diving Diseases Research Centre in Plymouth have started an online journal club which is held every two-three months. The increased opportunities to share cases, issues and protocols with other chambers throughout the UK has been a very positive development. The European Baromedical Society meeting was held in September in Brest. [REDACTED] attended the meeting. The British Hyperbaric Association was held in early November in Hull. Two members of staff attended. [REDACTED] presented a talk on 25 years of the Orkney unit and also chaired two of the sessions. Andrew Trevett also gave an online talk to the East of England hyperbaric unit on the treatment of diving related decompression illness. There was no face to face Scottish chamber meeting in 2024.

# ORKNEY HYPERBARIC TRUST

## DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### Audit and national structure

National Services Scotland are undertaking a review of hyperbaric services in Scotland. As part of that process the Orkney Unit underwent an additional audit in November 2024, with a visiting team from Aberdeen. We have had verbal feedback from that visit which was positive but have yet to receive a formal report. We understand that the national process is due to conclude in August 2024. The next timetabled routine audit will be due in the autumn of 2025.

The unit continued to participate in the Scottish National Decompression Illness Audit and returns are submitted to the head of service and National Services Scotland every six months. [REDACTED] has retired as head of the national service. [REDACTED] has taken over as Aberdeen lead.

### Liaison, Prevention and Future Planning

OHT remains committed to working with other agencies to improve diving safety. The unit continues to participate with other relevant agencies to reduce the number of diving accidents in Orkney waters and to improve the triage and management of accidents which occur. As reported in the 2023 annual report there have been some tensions recently between some of the dive-boat operators and the Marine and Coastguard Agency. We have been pleased to be able to re-establish the Orkney Dive Liaison Group in 2024. We held a meeting in spring 2024 which included skippers and coastguard. This was then followed by an exercise in September and subsequent debrief which included the coastguard and the RNLI lifeboat crew. Both meetings were chaired by [REDACTED] is hoped that we can maintain dialogue and potentially involve other agencies (Harbours, Police, Scottish Ambulance Service) to promote better understanding of each agency's role and better team working.

The lease for the chamber building with ORIC (Orkney Research and Innovation Campus) has recently expired. We have a written agreement for the lease to be renewed and the plan is that this will be for a ten year period (see below). The formal lease is being prepared and we anticipate signing it in the near future. In the unlikely event of problems OHT has sufficient financial reserves to meet the cost of the service having to move site. These reserves are also in place to provide for the future capital costs of replacing equipment including the chamber itself. Financial reserves are currently split between fixed rate bonds and a medium risk ethical portfolio investment managed by [REDACTED] continues as treasurer of the European Underwater Baromedical Society. [REDACTED] has stepped down as Scottish representative on the British Hyperbaric Association committee to be replaced by [REDACTED] from the Aberdeen unit.

### Maintenance and Development of the Facility

2024 has been the fourteenth year of use of the new chamber. We have a five-year rolling maintenance schedule contract with SMP who built the chamber. The next planned visit is in February 2025. In conjunction with ORIC the old oil boiler has been replaced with an Air Source Heat Pump and, in conjunction with this work, the roof space has been insulated and a new door installed. The costs of this work have been split 50/50 with ORIC. In return, OHT will receive a ten year lease with the rent fixed for the first five years. The directors are of the view that this represents a good co-operative arrangement with ORIC with both parties benefitting.

### Research

The English chambers who are members of the British Hyperbaric Association all contribute data to an electronic database using the "Redcap" (Research Electronic Data Capture) software. This has been approved by NHS England subject to a series of safeguards to protect data in accordance with GDPR. The database covers a range of indications for hyperbaric treatment and is designed to collate information about treatments and outcomes. We believe that the diving illness section of the database could be a useful resource for the Scottish chambers and that we should contribute as members of the British Hyperbaric Association to improve audit and knowledge in an area with relatively small numbers of cases nationwide. The adoption of Redcap in Scotland, as a separate jurisdiction, would require approval from National Services Scotland in particular with regard to data security. [REDACTED] raised this issue at the Scottish clinical leads meeting and has asked the head of service to discuss this with National Services Scotland. There has been no update on this suggestion during 2024 but it is to be hoped that the national review of hyperbaric services currently taking place will include consideration of how to collect and analyse appropriate clinical data.

# ORKNEY HYPERBARIC TRUST

## DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### National Designation

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

### Acknowledgements

The service provided at OHU is dependent on a team – this includes chamber staff, nurses, ambulance crews, switchboard staff, cleaner, doctors, MCA staff, RNLI, OHT Directors and the co-operation and help of dive-boat skippers and crews. We acknowledge and thank them all.

### **Financial review**

Incoming resources for the year totalled £359,735. Total resources expended in the year amounted to £281,242. The charity reports net losses on the investment portfolio of £3,878. Unrestricted funds at 31 December 2024 totalled £1,628,206.

### *Reserves policy*

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

### *Major risks*

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

### **Structure, governance and management**

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

### *Recruitment and appointment of trustees*

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

### *Organisational structure*

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

### *Induction and training of trustees*

All directors receive formal induction training on appointment.

# ORKNEY HYPERBARIC TRUST

## DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### *Other matters*

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

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

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

  
Director

Date: ..... 3/3/25 .....

# ORKNEY HYPERBARIC TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE DIRECTORS OF ORKNEY HYPERBARIC TRUST

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I report on the accounts for the year ended 31 December 2024, which are set out on pages 5 to 12.

#### **Respective responsibilities of directors and examiner**

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

#### **Basis of independent examiner's report**

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

#### **Independent examiner's statement**

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - (ii) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the

Dated: 13.2.2025,

# ORKNEY HYPERBARIC TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Charitable activities	3	326,717	302,121
Investments	4	33,018	11,181
<b>Total income</b>		<u>359,735</u>	<u>313,302</u>
<b>Expenditure on:</b>			
Raising funds	5	4,087	3,926
Charitable activities	6	277,155	257,095
<b>Total expenditure</b>		<u>281,242</u>	<u>261,021</u>
Net gains/(losses) on investments	10	<u>(3,878)</u>	<u>2,543</u>
<b>Net income and movement in funds</b>		74,615	54,824
<b>Reconciliation of funds:</b>			
Fund balances at 1 January 2024		<u>1,553,591</u>	<u>1,498,767</u>
<b>Fund balances at 31 December 2024</b>		<u>1,628,206</u>	<u>1,553,591</u>

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

# ORKNEY HYPERBARIC TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		233,965		242,537
Investments	13		221,573		223,528
			<u>455,538</u>		<u>466,065</u>
<b>Current assets</b>					
Debtors	14	88,781		64,472	
Cash at bank and in hand		1,114,786		1,028,536	
		<u>1,203,567</u>		<u>1,093,008</u>	
<b>Creditors: amounts falling due within one year</b>	15	(30,899)		(5,482)	
<b>Net current assets</b>			<u>1,172,668</u>		<u>1,087,526</u>
<b>Net assets</b>			<u>1,628,206</u>		<u>1,553,591</u>
<b>The funds of the trust</b>					
Unrestricted funds			<u>1,628,206</u>		<u>1,553,591</u>
			<u>1,628,206</u>		<u>1,553,591</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

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

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

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

The financial statements were approved by the directors on 3/3/25

Director

Company registration number SC260588 (Scotland)

# ORKNEY HYPERBARIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Charity information

Orkney Hyperbaric Trust is a private company limited by guarantee incorporated in Scotland. The registered office is [REDACTED]

#### 1.1 Accounting convention

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

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

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

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

#### 1.4 Income

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

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

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

#### 1.5 Expenditure

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

#### 1.6 Intangible fixed assets other than goodwill

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

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

Software

33% straight line basis

# ORKNEY HYPERBARIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies

(Continued)

#### 1.7 Tangible fixed assets

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

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

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

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

#### 1.8 Fixed asset investments

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

#### 1.9 Impairment of fixed assets

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

#### 1.10 Cash and cash equivalents

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

#### 1.11 Financial instruments

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

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

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

#### **Basic financial assets**

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

# ORKNEY HYPERBARIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

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

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

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

#### **Derecognition of financial liabilities**

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

### 1.12 Employee benefits

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

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

### 2 Critical accounting estimates and judgements

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

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

### 3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Provision of hyperbaric facility		
Provision of hyperbaric facility	326,717	302,121

# ORKNEY HYPERBARIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Dividends and other income from listed securities	5,874	6,197
Interest receivable	27,144	4,984
	<u>33,018</u>	<u>11,181</u>

### 5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment management	4,087	3,926
	<u>4,087</u>	<u>3,926</u>

### 6 Expenditure on charitable activities

	Treatment, education & research 2024 £	Treatment, education & research 2023 £
<b>Direct costs</b>		
Depreciation and impairment	28,265	27,804
Operating contract	144,540	149,668
Nursing cover	42,768	39,833
Operating repairs	26,796	1,372
Gases	2,941	3,243
Heat and light	3,838	3,089
Other direct costs	28,007	32,086
	<u>277,155</u>	<u>257,095</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>277,155</u>	<u>257,095</u>

Expenditure on charitable activities includes the sum of £2,248 (2023: £2,040) chargeable by the independent examiner in respect of accounts preparation and independent examination services.

# ORKNEY HYPERBARIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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<b>7</b>	<b>Net movement in funds</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	28,265	27,804
		<u>          </u>	<u>          </u>

### 8 Directors

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

### 9 Employees

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Total	-	-
	<u>          </u>	<u>          </u>

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

### 10 Gains and losses on investments

	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>funds</b>	<b>funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Gains/(losses) arising on:		
Revaluation of investments	(3,638)	8,364
Sale of investments	(240)	(5,821)
	<u>          </u>	<u>          </u>
	<u>(3,878)</u>	<u>2,543</u>

### 11 Taxation

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

# ORKNEY HYPERBARIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 12 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 January 2024	88,161	575,058	663,219
Additions	18,882	811	19,693
At 31 December 2024	107,043	575,869	682,912
<b>Depreciation and impairment</b>			
At 1 January 2024	22,912	397,770	420,682
Depreciation charged in the year	2,140	26,125	28,265
At 31 December 2024	25,052	423,895	448,947
<b>Carrying amount</b>			
At 31 December 2024	81,991	151,974	233,965
At 31 December 2023	65,249	177,288	242,537

### 13 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
<b>Cost or valuation</b>			
At 1 January 2024	209,329	14,199	223,528
Additions	55,549	50,183	105,732
Valuation changes	(3,638)	-	(3,638)
Disposals	(44,549)	(59,500)	(104,049)
At 31 December 2024	216,691	4,882	221,573
<b>Carrying amount</b>			
At 31 December 2024	216,691	4,882	221,573
At 31 December 2023	209,329	14,199	223,528

### 14 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	65,562	60,222
Other debtors	18,882	-
Prepayments and accrued income	4,337	4,250
	88,781	64,472

# ORKNEY HYPERBARIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 15 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	26,709	1,199
Accruals and deferred income	4,190	4,283
	<u>30,899</u>	<u>5,482</u>

### 16 Unrestricted funds

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

	At 1 January 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2024 £
General funds	<u>1,553,591</u>	<u>359,735</u>	<u>(281,242)</u>	<u>(3,878)</u>	<u>1,628,206</u>
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2023 £
General funds	<u>1,498,767</u>	<u>313,302</u>	<u>(261,021)</u>	<u>2,543</u>	<u>1,553,591</u>

### 17 Operating lease commitments

#### Lessee

At the reporting end date the trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	<u>-</u>	<u>2,436</u>

### 18 Related party transactions

There were no disclosable related party transactions during the year.