Charity registration number SC007435 (Scotland)

MAIR-ROBERTSON & PETER BENEVOLENT FUND

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 19 JANUARY 2026

MAIR-ROBERTSON & PETER BENEVOLENT FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Maureen J Collison Murray Dalgety Donald Elliot Neil James Fleming
Charity number (Scotland)	SC007435
Independent examiner	Neil Young 144 Nethergate Dundee DD1 4EB
Solicitors and Administrators	Lindsays LLP Seabraes House 18 Greenmarket Dundee DD1 4QB
Investment advisors	Redmayne Bentley 19 Marshall Place Perth PH2 8AG

MAIR-ROBERTSON & PETER BENEVOLENT FUND

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MAIR-ROBERTSON & PETER BENEVOLENT FUND

TRUSTEES REPORT

FOR THE YEAR ENDED 19 JANUARY 2026

The Trustees present their report and accounts for the year ended 19 January 2026.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charitable Trust's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The principal purpose of the Trust is to give contributions to deserving and indigent old gentlewomen in Dundee and Blairgowrie. Now that it has merged with the Peter Benevolent Fund it will also make payment to the Kirk of Session of St. Andrews Parish Church, Dundee, for distribution among poor persons in its congregations. It will also provide short term residence in Homes of Rest and make occasional donations to local charities in Dundee.

Achievements and performance

The Trustees have paid a half yearly annuity to selected Annuitants. The number of annuitants currently receiving payments is 9. 9 of them received £375 in both June 2025 and December 2025.

Financial review

The capital value of the Trust as at 19th January 2026 was £310,054. There was a Revenue surplus as at 19th January 2026 of £18,214.

The funds of the Trust derive from original and subsequent capital donations together with a growth in value of investments and the periodic accrual of revenue. The Trustees do not encroach upon capital when making charitable donations, and have unexpended accrued revenue of approximately two years gross income.

The Trust investments are managed on a policy of medium risk to achieve a balance return from income and capital.

The Trustees have assessed the major risks to which the Charity is exposed and in particular those related to the operations of finances for the Trust. They are satisfied that systems are in place that mitigate their exposure to major risk. The Trust Accounts are subject to independent examination on an annual basis.

The Trustees will try to identify additional beneficiaries as and when income permits.

Structure, governance and management

The Trust is constituted by Trust Disposition and Settlement of Mrs Alice Robertson or Mair, who resided at Struan Cottage, Rosemount, which Trust Disposition and Settlement was dated the 19th August 1953 and registered in the Books of Council and Session on 17th March 1954.

As of 18th January 2009 the Peter Benevolent Fund ceased and transferred its assets to the Mair-Robertson Benevolent Fund. The Peter Benevolent Fund had the same charitable objectives as the Mair-Robertson Benevolent Fund.

The Peter Trust was constituted by Trust Disposition and Settlement by the Misses Peter dated 5th May 1914 registered in books of Council and Session on 15 February 1915.

The Trustees who served during the year and up to the date of signature of the financial statements were:
Maureen J Collison
Murray Dalgety
Donald Elliot
Neil James Fleming

Trustees are appointed by existing Trustees taking account of their view of the suitability of any new Trustee given the principles encompassed in the Founding Documents and the background and skills of any new Trustee relative to the skill base of the existing Trustees. The Administrators provide an induction process for new Trustees.

The Trustees meet on an ad-hoc basis to consider matters of Trust business. There is at least one meeting each year. The Administrators circulate the Trustees where appropriate for decisions or for information, and routine administrative matters. The Trust has no employees and administrative work is carried out by the Administrator.

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 Charitable Trust and of the incoming resources and application of resources of the Charitable Trust for that year.

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

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Trust and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charitable Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees report was approved by the Board of Trustees.

Murray Dalgety

Murray Dalgety

Dated: 25 March 2026

MAIR-ROBERTSON & PETER BENEVOLENT FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MAIR-ROBERTSON & PETER BENEVOLENT FUND

I report on the financial statements of the Charitable Trust for the year ended 19 January 2026, which are set out on pages 4 to 11.

Respective responsibilities of Trustees and examiner

The Charitable Trust's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Charitable Trust Trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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 Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking 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 financial statements.

Independent examiner's statement

Since the Charitable Trust has prepared its financial statements on an accruals basis and is also registered in Scotland, the independent examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

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

1. 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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
   - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

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

Neil Young

Neil Young
144 Nethergate
Dundee
DD1 4EB
25 March 2026

MAIR-ROBERTSON & PETER BENEVOLENT FUND

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 19 JANUARY 2026

	Notes	Unrestricted funds 2026 £	Endowment funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
Income from:							
Investments	**3**	10,644	-	10,644	10,251	-	10,251
Total income		10,644	-	10,644	10,251	-	10,251
Expenditure on:							
Raising funds	**4**	-	2,473	2,473	-	2,387	2,387
Charitable activities	**5**	12,003	-	12,003	12,288	-	12,288
Other expenditure	**8**	-	1,747	1,747	-	3,124	3,124
Total expenditure		12,003	4,220	16,223	12,288	5,511	17,799
Net gains/(losses) on investments	**9**	-	30,826	30,826	-	32,384	32,384
Net income/(expenditure) and movement in funds		(1,359)	26,606	25,247	(2,037)	26,873	24,836
Reconciliation of funds:							
Fund balances at 20 January 2025		19,573	283,448	303,021	21,610	256,575	278,185
Fund balances at 19 January 2026		18,214	310,054	328,268	19,573	283,448	303,021

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

MAIR-ROBERTSON & PETER BENEVOLENT FUND

BALANCE SHEET

AS AT 19 JANUARY 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Investments	**11**		313,870		295,284
Current assets					
Cash at bank and in hand		21,435		16,661	
Creditors: amounts falling due within one year	**13**	(7,037)		(8,924)	
Net current assets			14,398		7,737
Total assets less current liabilities			328,268		303,021
The funds of the Charitable Trust					
Endowment funds	**14**		310,054		283,448
Unrestricted funds	**15**		18,214		19,573
			328,268		303,021

The financial statements were approved by the Trustees on 25 March 2026

Murray Dalgety

Murray Dalgety

Neil Flemning

Neil James Fleming

1 Accounting policies

Charity information

Mair-Robertson & Peter Benevolent Fund is a Charity.

1.1 Basis of preparation

The accounts have been prepared in accordance with the Charitable Trust's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” (as amended for accounting periods commencing from 1 January 2016). The Charitable Trust is a Public Benefit Entity as defined by FRS 102.

The Charitable Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are general funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Unrestricted funds are analysed between Capital Reserves and Revenue Reserves as although the Trustees have the power to spend capital it is their current policy only to encroach on capital in exceptional circumstances.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charitable Trust.

1.4 Income

Investment income is included in the Statement of Financial Activities in the period in which the Trust is entitled to receipt.
The 'Total Income' and 'Total Expenditure' figures shown in the Income and Expenditure Account are before the inclusion of any realised gains and losses on investments in the period, as required by the above Regulations. Such gains or losses are then transferred to Capital, giving the true totals for Income and Expenditure.

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

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the Charitable Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is included on an accruals basis and is recognised when there is a legal obligation to pay for expenditure.

1.6 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.

Investments are shown at market value, where available, or otherwise at:
(i) the latest available valuation known to the Trustees or;
(ii) cost, at their discretion.

Balance between Income and capital growth and regularly monitored by Redmayne Bentley, Stockbrokers.

1.7 Cash and cash equivalents

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

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.

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 Charitable Trust's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Charitable Trust's accounting policies, the Trustees 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 investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from listed investments	9,812	9,815
Interest receivable	832	436
	10,644	10,251

4 Raising funds

	2026 £	2025 £
Investment management costs	2,473	2,387
	2,473	2,387
For the year ended 19 January 2025		
Investment management costs		2,387

5 Charitable activities

	2026 £	2025 £
Annuitants	6,750	6,525
Independent Examiner	907	840
Administration	2,023	2,703
Prepare OSCR Return	120	120
Accounts Preparation	2,203	2,100
	12,003	12,288

6 Trustees

Murray Dalgety and Neil Fleming are senior employees of BK Plus Ltd. BK Plus Ltd received a fee for annual accounts preparation which was £2,328 including VAT for the year ended 19th January 2026.
Neil S. Young is a senior employee of BK Plus Ltd. BK Plus Ltd received a fee for Independent Examination of the accounts which was £1,512 including VAT for the year ended 19th January 2026.

7 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
Total	-	-

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

8 Other

	2026	2025
	£	£
Independent Examiner	605	600
Administration	1,142	2,524
	1,747	3,124

9 Gains and losses on investments

	Endowment funds 2026	Endowment funds 2025
Gains/(losses) arising on:	£	£
Revaluation of investments	30,676	32,123
Sale of investments	150	261
	30,826	32,384

10 Taxation

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

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 20 January 2025	295,284
Additions	3,945
Valuation changes	30,676
Disposals	(16,035)
At 19 January 2026	313,870
Carrying amount	
At 19 January 2026	313,870
At 19 January 2025	295,284

12 Financial instruments

	2026 £	2025 £
Carrying amount of financial assets		
Equity instruments measured at valuation	313,870	295,284
Carrying amount of financial liabilities		
Measured at amortised cost	7,037	8,924

13 Creditors: amounts falling due within one year

	2026 £	2025 £
Other creditors	7,037	8,924

14 Endowment funds

Endowment funds represent assets which must be held permanently by the Charitable Trust. Income arising on the endowment funds can be used in accordance with the objects of the Charitable Trust and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 20 January 2025 £	Resources expended £	Gains and losses £	At 19 January 2026 £
Permanent endowments				
	283,448	(4,220)	30,826	310,054

14 Endowment funds **(Continued)**

Previous year:	**At 20 January 2024**	**Resources expended**	**Gains and losses**	**At 19 January 2025**
	£	**£**	**£**	**£**
Permanent endowments				
	256,575	(5,511)	32,384	283,448

15 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 20 January 2025	**Incoming resources**	**Resources expended**	**At 19 January 2026**
	£	**£**	**£**	**£**
General funds	19,573	10,644	(12,003)	18,214

Previous year:	**At 20 January 2024**	**Incoming resources**	**Resources expended**	**At 19 January 2025**
	£	**£**	**£**	**£**
General funds	21,610	10,251	(12,288)	19,573

16 Analysis of net assets between funds

	Unrestricted funds	**Endowment funds**	**Total**	Unrestricted funds	Endowment funds	Total
	2026	**2026**	**2026**	2025	2025	2025
	£	**£**	**£**	£	£	£
Fund balances at 19 January 2026 are represented by:						
Investments	3,816	310,054	313,870	11,836	283,448	295,284
Current assets/(liabilities)	14,398	-	14,398	7,737	-	7,737
	18,214	310,054	328,268	19,573	283,448	303,021