Registered Charity No: SC000014

FORTH VALLEY MEDICAL BENEVOLENT TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 11 JANUARY 2026

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr D Herron (Chairman) Dr G Lyons (Vice Chairman) Dr T Cannavina (Secretary) Dr J King (Resigned 01.11.2025) Dr M Beyer Dr M Blackmore Dr S Williams Dr K Webster Dr C Potts Dr D Begbie Dr K Brennan Dr S Zacheshigriva Dr D Stevenson Dr D Reid Dr P Baughan Dr A Cameron Dr P Baughan Dr E Evans Dr J Clyde Dr A O'Sullivan Dr A Mcnicol Dr L Green Dr A Dreyer
Principal Office	Meeks Road Surgery 10 Meeks Road Falkirk FK2 7ES
Charity Number:	SC000014
Independent Examiners	Wbg Services LLP 168 Bath Street Glasgow G2 4TP
Bankers	Bank of Scotland 24 La Porte Precinct Grangemouth Stirlingshire FK3 8AS NS&I Sunderland SR43 2SB

FORTH VALLEY MEDICAL BENEVOLENT TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 11 JANUARY 2026

The Trustees present their annual report and financial statements of the charity for the year ended 11 January 2026.

The legal and administrative information on page one forms part of this report.

Organisation

The Forth Valley Medical Benevolent Trust was established under a trust deed registered 15th July 1975. The trust is administered by the trustees who meet on a regular basis and have the power to make contributions from the income of the trust as they may in their absolute discretion decide.

Objectives

The objects of the trust are as follows:

a) To make donations to such trusts established for the benefit of Medical Practitioners or their widows and dependants.
b) To make charitable grants to such Medical Practitioners or their widows and dependants.
c) To provide for the furthering and advancing of medical education and research in the United Kingdom.

Investment Policy

Under the trust deed the trust has the power to make any investment which the trustees see fit.

Grant Making Policy

The trust invites applications for the funding of projects which meets the trust's objectives, and each application is considered on its merits.

Review of the Activities and the Financial Position

The trustees made contributions to The Dinosaur Trust of £1,000 (2025: Cameron Fund £2,000). The Trust generated income of £2,984 (2025: £3,023) and incurred expenditure of £2,086 (2025: £3,008) resulting in a surplus of £898 (2025: £15).

Reserves Policy

It is the policy of the trust to maintain unrestricted funds, which are the free reserves of the trust, at an appropriate level to sustain the trust's operations. The trustees have examined the risks to which the trust is exposed and confirm that these are regularly reviewed.

FORTH VALLEY MEDICAL BENEVOLENT TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 11 JANUARY 2026

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and 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 charity trustees to prepare financial statements for each 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 period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the applicable 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
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006, and the provisions of the constitution.

The trustees are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

Approved by the trustees and signed on their behalf:

Signed by:

91369500DE3E40C...

Name: Dr D Herron

Date: 9 June 2026

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF FORTH VALLEY MEDICAL BENEVOLENT TRUST FOR THE YEAR ENDED 11 JANUARY 2026

I report on the accounts of the charity for the year ended 11 January 2026, which are set out on page 5 to 10.

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.

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 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.

Independent examiner's statement

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 respects 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

    have not been met, or

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

Signed by:

Claire G Dalrymple

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Claire Dalrymple FCCA
Wbg Services LLP
168 Bath Street
Glasgow
G2 4TP

Date: 9 June 2026

FORTH VALLEY MEDICAL BENEVOLENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 11 JANUARY 2026
(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2026 £	Restricted Funds 2026 £	Total Funds 2026 £	*Unrestricted Funds 2025 £*	*Restricted Funds 2025 £*	*Total Funds 2025 £*
Income and endowments from:							
Charitable activities	**4**	2,721	-	**2,721**	*2,721*	-	***2,721***
Investments	**5**	263	-	**263**	*302*	-	***302***
Total Income		2,984	-	**2,984**	*3,023*	-	***3,023***
Expenditure on:							
Charitable activities	**6**	2,086	-	**2,086**	*3,008*	-	***3,008***
Total Expenditure		2,086	-	**2,086**	*3,008*	-	***3,008***
Net income		898	-	**898**	*15*	-	***15***
Transfers between funds		-	-	**-**	-	-	**-**
Net movement in funds		898	-	**898**	*15*	-	***15***
Funds reconciliation							
Total Funds brought forward	**10**	16,104	-	**16,104**	*16,089*	-	***16,089***
Total Funds carried forward	**10**	17,002	-	**17,002**	*16,104*	-	***16,104***

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

FORTH VALLEY MEDICAL BENEVOLENT TRUST

BALANCE SHEET AS AT 31 JANUARY 2026

	Note	Total Funds 2026 £	Total Funds 2025 £
***Investments*:**			
National Savings and Income Bond		8,000	8,000
Total Fixed Assets		8,000	8,000
Current assets:			
Cash at bank and in hand		10,058	9,112
Total Current Assets		10,058	9,112
***Liabilities*:**			
Creditors falling due within one year	**9**	(1,056)	(1,008)
Net Current assets		9,002	8,104
Net assets		17,002	16,104
The funds of the charity:			
Unrestricted funds	**10**	17,002	16,104
Total charity funds		17,002	16,104

Approved by the trustees and signed on their behalf by:

Signed by:

91369500DE3E40C...

Name: Dr D Herron

Date: 9 June 2026

1. Accounting Policies

(a) **Basis of preparation and assessment of going concern**
The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these 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.

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

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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

(b) **Funds structure**
Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 10.

(c) **Income recognition**
Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity, and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1. Accounting Policies (continued)

(d) **Expenditure recognition**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (e) below.

- Expenditure on charitable activities includes expenditure undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

(e) **Allocation of support and governance costs**
Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory independent examination and legal fees.

(f) **Debtors**
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(g) **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.

(h) **Financial instruments**
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(i) **Taxation**
The company is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

2. Legal status of the Charity

The Charity is a registered charity.

3. Related party transactions and trustees' expenses and remuneration

The trustees all give their time and expertise without any form of remuneration or other benefit in cash or kind (2025: £nil). No expenses were reimbursed to trustees during the year (2025: £nil). No expenses were waived by trustees during the year (2025: £nil).

During the year no trustee had any personal interest in any contract or transaction entered into by the charity (2025: none).

4. Income from charitable activities

	2026 £	2025 £
Charitable activities	2,721	2,721
	2,721	2,721

5. Investment income

	2026 £	2025 £
Interest on cash deposits	263	302
	263	302

6. Analysis of expenditure on charitable activities

	2026 £	2026 Total £	2025 £	2025 Total £
Grants (note 7)	1,000	1,000	2,000	2,000
Accountancy	1,056	1,056	1,008	1,008
Bank charges	30	30	-	-
	2,086	2,086	3,008	3,008

7. Analysis of grants

	2026 Grants to institutions £	2026 Total £	2025 Grants to institutions £	2025 Total £
The Dinosaur Trust	1,000	1,000	-	-
Cameron Fund	-	-	2,000	2,000
	1,000	1,000	2,000	2,000

8. Net income/(expenditure) for the year

This is stated after charging:	2026 £	2025 £
Independent Examiners' Remuneration	1,056	1,008

FORTH VALLEY MEDICAL BENEVOLENT TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 11 JANUARY 2026

9. Creditors: amounts falling due within one year

	2026 £	2025 £
Other creditors	1,056	1,008
	1,056	1,008

10. Analysis of charitable funds

Analysis of Fund movements	2024 Balance b/fwd £	Income £	Expenditure £	Transfers £	2025 Fund c/fwd £
Unrestricted funds					
General funds	16,089	3,023	(3,008)	-	16,104
Total unrestricted funds	16,089	3,023	(3,008)	-	16,104
TOTAL FUNDS	16,089	3,023	(3,008)	-	16,104

Analysis of Fund movements	2025 Balance b/fwd £	Income £	Expenditure £	Transfers £	2026 Fund c/fwd £
Unrestricted funds					
General funds	16,104	2,984	(2,086)	-	17,002
Total unrestricted funds	16,104	2,984	(2,086)	-	17,002
TOTAL FUNDS	16,104	2,984	(2,086)	-	17,002

a) The unrestricted funds are available to be spent for any of the purposes of the charity.

11. Net assets over funds

	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Investments	8,000	-	8,000
Bank & Cash	9,112	-	9,112
Creditors due < 1 year	(1,008)	-	(1,008)
	16,104	-	16,104

	Unrestricted Funds £	Restricted Funds £	Total 2026 £
Investments	8,000	-	8,000
Bank & Cash	10,058	-	10,058
Creditors due < 1 year	(1,056)	-	(1,056)
	17,002	-	17,002