

Asbestos Action (Tayside)
(a company limited by guarantee)

**Report and financial statements for the year
ended 31 March 2026**

Company number: SC231615

Charity number: SC033344

Asbestos Action (Tayside)
(a company limited by guarantee)

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Asbestos Action (Tayside)
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Legal and administrative information

Directors	Mr I Murray, Chair Mrs K Wilson Dr C Selby Ms B Robinson Mrs M T Boyle (appointed 28 February 2026) Ms Abigail Fraser (appointed 26 June 2026)
Charity Trustees	Mr I Murray, Chair Mrs K Wilson Dr C Selby Ms B Robinson Mrs M T Boyle (appointed 28 February 2026) Ms Abigail Fraser (appointed 26 June 2026)
Secretary	Mr I Murray (resigned 26 June 2026) Mrs M T Boyle (appointed 26 June 2026)
Bankers	Bank of Scotland
Registered office	Endeavour House Floor 2 1 Greenmarket Dundee DD1 4QB
Independent examiner	David Taylor (Partner) Henderson Loggie LLP Chartered Accountants The Vision Building 20 Greenmarket Dundee DD1 4QB
Charity registration number	SC033344
Company registration number	SC231615

Directors' report

Directors' Report

The Directors are pleased to present their annual directors report and financial statements of the charitable company for the year ended 31 March 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charitable company information set out on page 1 forms part of this report.

Structure, governance and management

Governing document

The organisation is a company limited by guarantee, incorporated on 16 May 2002 and registered as a charity effective from that date. The charitable company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The charitable company is registered with OSCR ensuring that the charity is well-run and adheres to the requirements of Scottish charity law. OSCR holds the charity to account for their activities and ensures that they use their resources for charitable purposes. Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of a winding up. The total number of such guarantees at 31 March 2026 was 106 (2025 - 336).

Recruitment and appointment of Directors

The Directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association one third of the Directors shall retire in rotation at each Annual General Meeting. The Directors bring business and medical experience to the Board. No recruitment of Directors has taken place during this financial year. M T Boyle was appointed as a new Director on 28 February 2026, and A Fraser was appointed as a new Director on 26 June 2026.

Organisational structure

The Directors are responsible for the strategic direction of the charitable company and oversee the administration. The operational activities of the charitable company are undertaken by the General Manager. The General Manager has direct experience of the suffering caused by asbestos related diseases and reports to the Directors/Charity Trustees.

The Directors meet as required by company business, however as charity trustees a minimum of 4 meetings per annum are held to monitor and direct the activities of the charity. Unless determined otherwise in a General Meeting, there must be a minimum of three Directors. There are currently six Directors who are also charity trustees (2025 – five). No maximum number has been set.

Objectives and activities

The charitable company assists victims of asbestos related diseases and silica dust and their families in the East of Scotland. These are people who can be suffering from chronic lung diseases, or are terminally ill, or have been bereaved. In most cases, with health awareness, clinical, practical and emotional support as well as easing financial worries, a greatly improved quality of life can be ensured.

Structure, governance and management (continued)

Objectives and activities (continued)

The services provided include:

- Advocacy / advice / information / drop-in service / bereavement support.
- Working collaboratively with other agencies.
- Representation and support throughout the process of claiming benefits and advice on potential eligibility for civil compensation.
- Assistance in gaining access to social, legal and medical services.
- Campaigning

The objectives for the year were to maintain the high standard of service offered to clients in a cost-effective manner. This has been exceeded.

The charitable company would continue with campaigning and raising awareness of asbestos related matters, running information days, supporting our partnership organisations such as NHS consultants, cancer nurses and Improving the Cancer Journey teams. We also planned to advise GP's and respite care teams on the importance of referring sufferers or their families to us for support and advice. This has been achieved.

Maintaining and increasing our relationships with other asbestos charities such as Mesothelioma UK and the UK Asbestos Forum were also to be prioritised. This has been achieved.

Achievements and performance

Referrals during the financial year for all five asbestos related diseases were higher than the previous three years figures, this includes the charity's ten year average.

After a further period of personnel changes, Team members are now very competent in their roles and fully focussed on the charity's objectives. Brian Cox, Actor and native to Dundee continues to be Charity Ambassador.

Home visits continue to be welcomed by clients. This means home visits to all cancer sufferers and those suffering from less serious conditions but still vulnerable are the norm. All clients are offered an ongoing check in support service.

Throughout the year the charity maintained and developed new working relationships with other organisations, ensuring clients have access to services which will benefit their social, emotional, practical and mental health needs, which will continue.

Events were undertaken to raise awareness of the issues relating to asbestos and offered opportunities to support those affected.

A number of presentations took place for both current and future medical professionals as well as having stands at pertinent events.

Positive feedback has been received from our clients and charity peers regarding the standard and quality of our services.

The charity sponsored a Scottish Mesothelioma UK nurse in 25/26.

The charity welcomed its second post-graduate medical student on placement with Asbestos Action.

Plans for future periods

The main focus for the short term was to recruit new Board Members, ensuring a diverse range of skills and experience while maintaining excellent governance and support to the General Manager. M T Boyle was appointed on 28 February 2026. A Fraser was appointed at the 2026 AGM on 26 June 2026.

The charity will continue to increase funding applications to support long-term sustainability and ensure it can maintain and develop services for clients and their families. This will include identifying suitable funding opportunities, strengthening applications with evidence from previous scoping exercises, and using client feedback to shape future priorities.

The charity aims to strengthen existing partnerships and develop new collaborative working arrangements with health, legal, social care, advice and voluntary sector organisations. These relationships will help ensure that clients are referred for support at the earliest appropriate stage and can access coordinated advice, advocacy and practical assistance. The charity will continue to work closely with professionals who support people affected by asbestos related diseases and silica dust exposure, including NHS consultants, cancer nurses, Improving the Cancer Journey teams, GP practices and respite care providers, to raise awareness of the services available and improve referral pathways.

The charity will also deliver client-focused inclusion sessions designed to reduce isolation, provide opportunities for peer support and help clients and their families access relevant information in a supportive setting. These sessions will be shaped by client need and feedback and may include information on benefits, wellbeing, bereavement support, access to services and signposting to specialist organisations.

The charity will build on the achievements made during the year by continuing to promote awareness of asbestos related matters, develop staff knowledge and capacity, maintain high standards of client service and respond flexibly to changing client needs. The Directors will keep these priorities under review to ensure that future activity remains aligned with the charity's objectives, available resources and commitment to supporting people affected by asbestos related disease and silica dust exposure.

Financial review

Annual expenditure has increased by 12.8% to £172,445 from £152,916 in 2024/25. Income decreased by 24.0% to £152,622 from £200,761 in 2024/25 as there was a decrease in legacy and other donations partly offset by a successful funding application and interest earned on reserves funds in the year.

Funds have decreased during the year from £360,625 to £340,802.

Principal funding sources

Digby Brown, Personal Injury Solicitors, has provided the charitable company with an office throughout the year. Rent and overheads cannot be accurately valued and therefore is not included in the SOFA as a donation. They have also given donations totalling £80,034 (2025 - £63,019). Client related donations totalled £9,004 (2025 - £13,110). Other donations of £52,440 (2025 - £112,803) includes legacy donations of £4,338 along with other donations including £14,170 from Just Giving, £5,695 from Leigh Day, Solicitors, and £2,500 from Comrie Cancer Shop.

Other donations totalled £38,011 (2025 - £31,693) of which at least £9,004 (2025 - £13,110) were client related.

There was recruitment of one new member of staff during the year. There were two leavers during the year with two part time staff made up to full time status. Staff numbers at 31 March 2026 stood at 4 consisting of three full-time and 1 part-time members of staff.

Directors' report (continued)

Pay policy for senior staff

The directors consider the board of directors, and the senior management team comprise the key management personnel of the charitable company in charge of directing and controlling, running and operating the charitable company on a day-to-day basis. Details of directors' salaries and expenses are disclosed in note 7 to the accounts.

The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings.

Reserves policy

The Directors regularly review reserves, using the Reserves Policy to support both the Financial Strategy and the Strategic Plan. A risk-based approach is used to calculate an optimal amount of reserves that looks at reliability of income, costs for re-organisation of activities, and specific liabilities. Amounts are included for risks the Directors are aware of as well as contingencies to allow Asbestos Action to cope with unexpected costs and opportunities.

In recognition of the charity's Reserve Policy, the difficulties in generating regular levels of income from donations, and the planned growth in staff resources to take on more client caseloads, the Directors approved the creation of a new Designated Fund in the year-ended 31 March 2025. The Directors recognised that while the new Designated Fund would form part of the charity's unrestricted funds, it would act to ringfence funds required to operate at the level of expenditure budgeted for in the coming year.

The rate of expenditure on a "stand alone" basis, which the charitable company has to be able to fund to maintain the existing service, is estimated at £170,000 per annum. It is felt prudent to have reserves at least equal to this amount in order to ensure the charitable company can operate for 12 months ahead even if no new income is forthcoming. The Reserves Policy is reviewed annually as part of the annual financial independent examination.

At the year-end, General Reserves amounted to £340,153 (2025 - £360,625) of which £200,000 has been allocated to Designated Funds, £170,000 for the operational costs and £30,000 in respect of office relocation. Within Reserves is a sum of £649 held as Restricted funds.

Risk management

The Directors have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the organisation and are satisfied that systems are in place to mitigate exposure to the major risks.

Independent examiner

Mr David Taylor, Partner of Henderson Loggie LLP, was re-appointed Independent Examiner during the year.

This report has been prepared in accordance with the provisions in applicable to companies entitled to companies' exemptions, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

Approved by the directors on 27/08/2026 and signed on their behalf by:

Iain Murray

I Murray
Chair



B Robinson
Director

Statement of directors' responsibilities

The Directors (who are also the trustees for the purposes of charity law) are responsible for preparing the directors' report and the financial statements in accordance with applicable law United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing those financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any 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 charitable company will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charitable company's constitution. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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Statement of financial activities for the year ended 31 March 2026

	Note	Unrestricted funds General £	Designated £	Restricted funds £	Total Funds 2026 £	Unrestricted funds General £	Designated £	Restricted funds £	Total Funds 2025 £
Income:									
Donations, grants, and legacies	2	106,578	-	34,900	141,478	164,932	-	24,000	188,932
Interest receivable		11,144	-	-	11,144	11,829	-	-	11,829
Total income		117,722	-	34,900	152,622	176,761	-	24,000	200,761
Expenditure:									
Charitable activities	3	138,194	-	34,251	172,445	128,916	-	24,000	152,916
Total expenditure		138,194	-	34,251	172,445	128,916	-	24,000	152,916
Net (expenditure)/income and net movement in funds for the year		(20,472)	-	649	(19,823)	47,845	-	-	47,845
Reconciliation of funds									
Total funds at 31 March 2025		160,625	200,000	-	360,625	282,780	30,000	-	312,780
Transfer to Designated Funds		-	-	-	-	(170,000)	170,000	-	-
Total funds at 31 March 2026	9	140,153	200,000	649	340,802	160,625	200,000	-	360,625

Asbestos Action (Tayside)
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Balance sheet at 31 March 2026

	Note	£	2026 £	£	2025 £
Current assets					
Debtors and prepayments	5	344		423	
Cash at bank and in hand		345,964		364,621	
		<u>346,308</u>		<u>365,044</u>	
Liabilities					
Creditors falling due within one year	6	(5,506)		(4,419)	
		<u></u>		<u></u>	
Net current assets			340,802		360,625
			<u></u>		<u></u>
Net assets			340,802		360,625
			<u></u>		<u></u>
Funds:					
Unrestricted funds	9		140,153		160,625
Designated fund - office relocation	9		30,000		30,000
Designated fund – operational costs	9		170,000		170,000
Restricted funds	9		649		-
			<u></u>		<u></u>
Total funds			340,802		360,625
			<u></u>		<u></u>

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Balance sheet at 31 March 2026 (continued)

For the financial year in question the company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies.

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 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirement of the Act with respect to accounting records and for the preparation of financial statements.

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

The notes on pages 10 to 17 form part of these financial statements.

Approved by the directors on^{27/08/2026} and signed on their behalf by



B Robinson
Director



I Murray
Chair

Asbestos Action (Tayside)
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Statement of cash flows at 31 March 2026

	Note	2026 £	2025 £
Net cash (used in)/generated from operating activities	8	(18,657)	48,447
Cash and cash equivalents brought forward		364,621	316,174
Cash and cash equivalents carried forward		345,964	364,621

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

Basis of accounting

The financial statements have been prepared under the historical cost convention and include the results of the charitable company's operations as indicated in the Directors report, all of which are continuing.

The financial statements have been prepared in accordance with applicable accounting standards and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Charities SORP (FRS 102) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 as applicable to companies subject to the small companies regime.

Asbestos Action (Tayside) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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

Going concern

At the time of approving the financial statements the directors have reasonable expectations that the charitable company has adequate resources to continue in operational existence for the foreseeable future.

Fund accounting

- Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charitable company.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor.
- Designated funds are unrestricted funds which have been designated for specific purposes by the directors.

Income recognition

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Notes to the financial statements (continued)

1 Accounting policies (continued)

Income recognition (continued)

Donations are recognised when the charitable company 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 charitable company 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 charitable company and is probable that those conditions will be fulfilled in the reporting period.

Legacies are accounted for as incoming resources either upon receipt of where the receipt of the legacy is virtually certain. This will be once confirmation has been received from the representatives of the estate(s) that payment of the legacy will be made or property transferred and once all conditions attached to the legacy have been fulfilled.

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

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company 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 allocation of support and governance costs.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charitable company and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees together with an apportionment of overhead and support costs.

Charitable activities

Cost of charitable activities include activities costs, governance costs and an apportionment of support costs as shown in note 3.

Fixed assets

To date no expenditure on fixed assets has been capitalised as all items purchased have cost less than £1,000 each.

Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the settlement amount that is prepaid at the financial year-end.

1 Accounting policies (continued)

Creditors and provisions

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

Cash

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

Critical accounting estimates and judgements

In the application of the charitable company'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.

Financial instruments

The charitable company 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.

Employee benefits

The costs 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 charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits

Retirement benefits

The charitable company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charitable company. The annual contributions payable are charged to the income and expenditure account.

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Notes to the financial statements (continued)

2 Income from donations, grants, and legacies

	Unrestricted £	Restricted £	2026 Total £	Unrestricted £	Restricted £	2025 Total £
Digby Brown	56,034	24,000	80,034	39,019	24,000	63,019
Leigh Day, Solicitors	5,695	-	5,695	5,000	-	5,000
Legacy receipts	4,338	-	4,338	86,720	-	86,720
Comrie Cancer Shop donation	2,500	-	2,500	2,500	-	2,500
DVVA	-	10,500	10,500	-	-	-
Scottish Midland	-	400	400	-	-	-
Client related donations	9,004	-	9,004	13,110	-	13,110
Other donations	29,007	-	29,007	18,583	-	18,583
Total	106,578	34,900	141,478	164,932	24,000	188,932

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Notes to the financial statements (continued)

3	Total expenditure	Restricted 2026 £	Unrestricted 2026 £	2025 £
	Charitable activities			
	Salaries and National Insurance			
	- Gross salaries	4,839	111,943	107,595
	- Employers' NIC	-	3,578	3,572
	- Pension	-	3,503	3,228
		4,839	119,024	114,395
	Travelling expenses	-	4,511	4,438
	Conference and event expenses	5,412	229	649
	Mesothelioma Nurse contributions – restricted fund	24,000	-	24,000
	Office supplies	-	2,034	2,464
	Insurance	-	512	593
	Administration	-	5,034	4,865
	Donation – University of Glasgow	-	5,000	-
	Bank charges	-	20	-
		29,412	17,340	151,404
	Add: Support costs	-	1,830	1,512
	Total expenditure	34,251	138,194	152,916

The basis of support costs and how these were allocated between governance and other charitable support costs is shown below:

Cost type	Basis of Apportionment	Charitable support costs	Governance	Total 2026 £	Total 2025 £
Independent examination fee	Actual	-	1,830	1,830	1,512

4 Staff costs and numbers

At the start of the year to 31 March 2026 one full-time and four part-time staff were employed for advice and information. Two part-time staff moved to full time during the year; two part time staff left during the year with a recruitment of one part time member of staff. At 31 March 2026 there were three full time and one part time members of staff. No employees were paid more than £60,000 in either financial year. The total cost for the year was £123,863 (2025 - £114,395).

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Notes to the financial statements (continued)

5	Debtors	2026 £	2025 £
	Prepayments	344	423
6	Creditors	2026 £	2025 £
	Accrued expenses	5,506	4,419
7	Trustee remuneration and related party transactions		
	The charitable company considers its key management personnel comprises the directors and the management team. The employment benefits of the key management personnel were £50,152 (2025 - £49,280). No director received any remuneration during the year (2025 - Nil). Members of the management committee received reimbursement for travel costs, office supplies, and gifts incurred while representing the charitable company totalling £413 (2025 - £632). No director or other person related to the charitable company had any personal interest in any contract or transaction entered into by the charitable company during the year (2025 - Nil).		
8	Reconciliation of net movement in funds to net cash inflow/(outflow) from operating activities		
		2026 £	2025 £
	Net movement in funds	(19,823)	47,845
	Decrease in debtors	79	-
	Increase in creditors	1,087	602
		(18,657)	48,447

Asbestos Action (Tayside)
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Notes to the financial statements (continued)

9 Funds

	Balance at 1 Apr 2025 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2026 £
<i>Restricted Funds:</i>					
Mesothelioma UK – Nurse	-	24,000	24,000	-	-
Dundee Volunteer and Voluntary Action (DVVA)		10,500	10,251	-	249
Scottish Midland		400	-	-	400
	-	34,900	34,251	-	649
<i>Unrestricted Funds:</i>					
General Fund	160,625	117,722	138,194	-	140,153
Designated Fund– office relocation	30,000	-	-	-	30,000
Designated Fund – operational costs	170,000	-	-	-	170,000
	360,625	152,622	172,445	-	340,802

There is restricted reserve for the purpose of funding a Cancer Nurse position.

The Scottish Midland restricted fund is for the purpose of providing games consoles to beneficiaries of Asbestos Action (Tayside).

The DVVA restricted fund represents funding from the Communities Mental Health and Wellbeing Fund to give families support through the activities undertaken by Asbestos Action (Tayside). The funding was allocated to an event promoting Action Mesothelioma Day in July 2025, a pre-Christmas event in November 2025, and a Research and Evaluation Day in May 2026.

	Balance at 1 Apr 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2025 £
<i>Restricted Funds:</i>					
Mesothelioma UK - Nurse	-	24,000	24,000	-	-
	-	24,000	24,000	-	-
<i>Unrestricted Funds:</i>					
General Fund	282,780	176,761	128,916	(170,000)	160,625
Designated Fund– office relocation	30,000	-	-	-	30,000
Designated Fund – operational costs	-	-	-	170,000	170,000
	312,780	200,761	152,916	-	360,625

10 Events After the Reporting Date

On 13 August 2026 the charitable company converted to a Scottish Charitable Incorporated Organisation (SCIO).

Independent examiner's report to the members for the year ended 31 March 2026

I report on the financial statements of the charitable company for the year ended 31 March 2026 which are set out on pages 7 to 17.

This report is made to the directors, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to report my opinion as set out below and for no other purpose. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the trustees, as a body, for my work or for this report.

Respective responsibilities of directors and examiner

The charitable company's directors 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 (as amended).

The charitable company's 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 financial statements as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

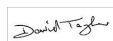
Basis of independent examiner's statement

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 charitable company 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 seeks explanations from the directors 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 opinion on the view given by the financial statements.

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 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 financial statements 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 financial statements to be reached.



David Taylor, Partner
For and on behalf of Henderson Loggie LLP
Chartered Accountants
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26/08/2026