

DC Thomson Charitable Trust

**Annual report and financial statements
for the year ended 5 April 2026**

(Scottish Charity Number SC018413)

DC Thomson Charitable Trust

Charity information

Trustees	DC Thomson & Co Ltd, 1 Albert Square, Dundee, DD1 9QJ WDC & F Thomson Ltd, 22 Meadowside, Dundee DD1 1LN
Principal Address	22 Meadowside Dundee DD1 1LN
Solicitors	Thorntons Law LLP Whitehall House 33 Yeaman Shore Dundee DD1 4BJ
Independent Examiner	David Taylor CA Henderson Loggie LLP Chartered Accountants The Vision Building 20 Greenmarket Dundee DD1 4QB
Investment Managers, Agents and Trust Secretaries	William Thomson & Sons 22 Meadowside Dundee DD1 1LN
Charity number	SC018413

DC Thomson Charitable Trust

Trustees' report

The Trustees present their annual report and financial statements of the Trust for the year ended 5 April 2026. 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 Trust's Constitution, 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in 2019. The Trust information set out on page 1 forms part of this report.

Objectives and activities

The Trust Deed states that:

The Trustees shall pay or apply the capital or income, in sums of such amount as the Trustees in their absolute discretion may decide, to or for the benefit of such charitable institutions as the Trustees may select or in implementing any charitable purposes which the Trustees may resolve upon.

Policies

The Trustees have adopted the principle of giving priority to assisting Dundee-based and Tayside-based charities. The Trustees meet each year to consider the distribution of income in terms of the Trust purposes. Reviews are also carried out during the year as considered necessary.

Unsolicited applications for donations are not encouraged and will not normally be acknowledged.

Structure, governance and management

Constitution

The Trust was constituted by a Deed of Trust by DC Thomson & Company Limited dated 30 November 1988.

The Trust Deed gives the Trustees discretion in regard to payment or application of capital or income of the Trust to charitable institutions or for any charitable purpose the Trustees may decide upon.

The Trust Deed provides that the Trust shall terminate on 31 December 2070.

DC Thomson Charitable Trust

Trustees' report (continued)

Trustees

The Trustees at the date of this report and throughout the year are shown on page 1.

The power of appointing and removing Trustees rests with DC Thomson & Company Limited.

Trustees induction and training

Trustee induction and training prior to new Trustees being approached includes awareness of a Trustee's responsibilities, the governing document, administrative procedures, and the history and philosophical approach of the Trust. A new Trustee receives copies of the Trust Deed, the previous year's financial statements and a copy of the OSCR leaflet "Guidance and Good Practice for Charity Trustees".

Key management personnel

The Trustees consider the directors of the companies that constitute the board of Trustees to be the key management personnel of the Trust, in charge of directing and controlling the Trust and running and operating the Trust on a day to day basis. All Trustees give their time freely and no Trustee remuneration or expenses were paid in the year.

Trustees are required to disclose all relevant interests and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

Achievements and performance

During the year under review the only funds received by the Trustees were from deposits and donations received.

The Trustees noted that donations received amounted to £75,000 (2025 - £40,000) and the level of grants paid had increased from £47,565 to £62,900.

Financial review

The results of the year are set out in the statement of financial activities showing net surplus of £10,856 (2025 – £8,727 deficit).

Investment policy and performance

The Trustees have considered the most appropriate policy for investing funds and agreed that the operation of a high interest bank account meets their requirements.

Risk management

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust. The main risk identified being the reduction of donations received. This risk is mitigated by adjusting the grants paid out to ensure the Trust can continue.

Related party transactions

The Trust paid Wm Thomson & Sons for Secretarial Services for the year of £631 (2025 - £631), a partnership whose corporate partners share directors with the Trustees.

DC Thomson Charitable Trust

Trustees' report (continued)

Reserves policy

The reserves of the Trust originate from original and subsequent donations. The Trustees have adopted a reserves policy that ensures the continuing ability of the Trust to meet its objectives. Reserves are retained primarily to meet significant requests for financial assistance. The level of free reserves held at 5 April 2026 was £11,955 (2025 - £1,099).

Connected charities

It is believed that Northwood Charitable Trust set up on 2 and 3 February 1972, and Sir John Leng Trust set up on 28 June 1908 may be connected charities under the Accounting Standards Committee's Statement of Recommended Practice. Donations totalling £75,000 were received from Northwood Charitable Trust in the year (2025 - £40,000). Grants totalling £9,500 were paid to Sir John Leng Trust in the year (2025 - £Nil).

Strategy

The Trustees have pursued their strategy of making grants to locally based charities to an extent which absorbs as nearly as is practicable the whole incoming resources on a rolling basis.

Future strategy

The Trust is predominantly a grant giving charity and has no material ongoing commitments. The Trustees are mindful both of the potentially increased needs of many traditional beneficiaries and the potential decrease in future investment income and will manage the Trust's affairs in a manner that will ensure the Trust's ability to achieve its charitable objectives in the medium to long term can be met.

The report and financial statements were approved by the Trustees on 21 August 2026 and were signed on their behalf by:

	DC Thomson & Co Ltd
CHW Thomson	Director
JS Thomson	Director
	WDC & F Thomson Ltd
AF Thomson	Director
CHW Thomson	Director
	Dundee

DC Thomson Charitable Trust

Statement of responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees' Annual 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 Trust and of the incoming resources and application of resources of the Trust for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- 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 Trust will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the 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's Trust Deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DC Thomson Charitable Trust

Report of the Independent Examiner to the Trustees of DC Thomson Charitable Trust

I report on the financial statements of the charity for the year ended 5 April 2026 which are set out on pages 7 to 13.

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to report my opinion 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 the Trustees and Examiner

The charity'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 (as amended). The charity's Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 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 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 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 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,
 - 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

David Taylor CA
Partner
For and on behalf of Henderson Loggie LLP
Chartered Accountants
The Vision Building
20 Greenmarket
Dundee
DD1 4QB

Date: 26 August 2026

DC Thomson Charitable Trust

Statement of financial activities for the year ended 5 April 2026

	Note	Unrestricted Total 2026 £	Unrestricted Total 2025 £
Income from:			
Donations	2	75,000	40,000
Investment income	3	149	161
Total income		75,149	40,161
Expenditure on:			
Charitable activities	4	64,293	48,888
Total expenditure		64,293	48,888
Net income/(expenditure) and net movement in funds		10,856	(8,727)
Fund reconciliation:			
Total funds at 5 April 2025		1,099	9,826
Total funds at 5 April 2026	7	11,955 =====	1,099 =====

All activities relate to continuing operations.

The notes on pages 9 to 13 form part of these financial statements.

DC Thomson Charitable Trust

Balance sheet at 5 April 2026

	Note	2026 £	2025 £
Current assets			
Cash at bank		14,717	1,791
Current liabilities			
Sundry creditors	6	(2,762)	(692)
Total assets		<u>11,955</u> =====	<u>1,099</u> =====
Funds			
Unrestricted funds	7	<u>11,955</u> =====	<u>1,099</u> =====

The notes on pages 9 to 13 form part of these financial statements.

These financial statements were approved by the Trustees on ...21 August..... 2026
and were signed on their behalf by:

DC Thomson & Co Ltd

CHW Thomson Director

JS Thomson Director

WDC & F Thomson Ltd

AF Thomson Director

CHW Thomson Director

Dundee

DC Thomson Charitable Trust

Notes to the financial statements

1 Accounting policies

Trust information

DC Thomson Charitable Trust is a charity registered in Scotland. The principal address is 22 Meadowside, Dundee, DD1 1LN.

Basis of preparation and assessment of going concern

The financial statements are prepared under the historical cost convention and include the results of the Trust's operations as indicated in the Report of the Trustees, all of which are continuing.

The financial statements have been prepared in accordance with applicable accounting standards and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in 2019, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Trust constitutes a public benefit entity as defined by FRS102.

At the time of approving the financial statements, the trustees have a reasonable expectation that the 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.

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 following is a summary of the significant accounting policies adopted by the Trustees in the presentation of the financial statements.

Income recognition

All income is recognised once the Trust 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 Trust 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 Trust 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 Trust 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 Trust; this is normally upon notification of the interest paid or payable by the bank.

DC Thomson Charitable Trust

Notes to the financial statements (continued)

1 Accounting policies (continued)

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust 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.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

Irrecoverable VAT

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

Allocation of support costs

Support costs include costs related to the independent examination and secretarial services.

Charitable activities

Costs of charitable activities include grants paid and support costs as shown in note 4.

Cash at bank

Cash at bank includes cash held in a deposit or similar account.

Creditors and provisions

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

Financial instruments

The Trust 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.

Structure

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for any other purpose.

DC Thomson Charitable Trust

Notes to the financial statements (continued)

2	Donations	2026 £	2025 £
	Northwood Charitable Trust	75,000 =====	40,000 =====
3	Investment income	2026 £	2025 £
	Interest	149 =====	161 =====
4	Charitable activities		
	The Trust did not undertake any activity directly but met its charitable purposes by making grants.		
	Grants paid to organisations for general purposes over £1,500 from all sources for the financial year are:		
		2026 £	2025 £
	1st Monifieth (11th Angus) Scout Group	-	5,000
	Charleston Neighbourhood Centre	2,000	2,000
	Family Business Research Foundation	5,000	5,000
	Hillcrest Futures	-	2,000
	NewstrAid Benevolent Fund	20,000	20,000
	Roxburghe House	-	4,815
	The Marie Colvin Journalists' Network	5,000	5,000
	All the Yoga Stuff	2,300	-
	Brechin Healthcare Group	2,000	-
	Freddie's Ataxia Fund	2,000	-
	Starter Packs Dundee	2,000	-
	Tayside Opera	5,000	-
	The Marfan Foundation	2,500	-
	The Sir John Leng Trust	9,500	-
		-----	-----
	Carried forward	57,300	43,815

DC Thomson Charitable Trust

Notes to the financial statements (continued)

4 Charitable activities (continued)

	2026 £	2025 £
Brought forward	57,300	43,815
Balance of grants to 8 charitable organisations (2026 - 6)	5,600	3,750
Total grants paid	62,900	47,565
Support costs (note 5)	1,393	1,323
	64,293 =====	48,888 =====
Allocated as:		
Grants paid to organisations	62,900	47,565
Grants paid to individuals	-	-
	62,900 =====	47,565 =====

5 Support costs

2026	Charitable activities £	Governance £	Total 2026 £
Independent examiner's fee	-	762	762
Secretarial services	505	126	631
	505 =====	888 =====	1,393 =====
2025	Charitable activities £	Governance £	Total 2025 £
Independent examiner's fee	-	692	692
Secretarial services	505	126	631
	505 =====	818 =====	1,323 =====

Key management

No Trustees received any remuneration or expenses in either of the two years ended 5 April 2026, however the Trust paid Wm Thomson & Sons for Secretarial Services in the year of £631 (2025 - £631), a partnership whose corporate partners share directors with the Trustees.

The Trust has no employees.

DC Thomson Charitable Trust

Notes to the financial statements (continued)

6 Sundry creditors

	2026 £	2025 £
Accruals	2,762 =====	692 =====

7 Unrestricted funds

	2026 £	2025 £
At 6 April 2025	1,099	9,826
Revenue surplus/(deficit) for the year	10,856	(8,727)
At 5 April 2026	11,955 =====	1,099 =====

8 Contingent Liabilities

By 5 April 2026 the Charitable Trust had committed to five multi-year grants. Subsequent annual instalments had conditions attached.

At 5 April 2026, the contingent liability was split as follows:

	2026 £	2025 £
Payable in 1 year	28,500	28,250
Payable in 2 years	1,500	25,000
Total	30,000 =====	53,250 =====