

Dick Memorial Benevolent Society
Financial Statements
31 December 2025

NELSON GILMOUR SMITH

Chartered accountants & statutory auditor
Mercantile Chambers
53 Bothwell Street
Glasgow
G2 6TB

Dick Memorial Benevolent Society

Financial Statements

Year ended 31 December 2025

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Dick Memorial Benevolent Society

Trustees' Annual Report

Year ended 31 December 2025

The trustees present their report and the financial statements of the charity for the year ended 31 December 2025.

Reference and administrative details

Registered charity name Dick Memorial Benevolent Society

Charity registration number SC000363

Principal office 23 Dunnottar Street
Bishopbriggs
G64 1PR

The trustees

Dr A R Pierotti - Chairman
Mrs M M Brown -
Secretary/Treasurer
Mr D C W Norman
Mr T P Paterson
Mr J Roulston
Mrs V Dick - Asst, Treasurer (Resigned 4 September 2025)

Auditor Nelson Gilmour Smith
Chartered accountants & statutory auditor
Mercantile Chambers
53 Bothwell Street
Glasgow
G2 6TB

Bankers Bank of Scotland
2 Station Road
Milngavie
G62 8AR

Dick Memorial Benevolent Society

Trustees' Annual Report *(continued)*

Year ended 31 December 2025

Structure, governance and management

The Society was established by Deed of Trust in 1910 and is currently registered with the Office of the Scottish Charity Regulator (OSCR) under the number SC000363. The Society is overseen by a Board of Trustees with the membership listed above. The Trustees meet quarterly to review the operation of the Society, including both investment and disbursement of funds.

Management:

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. As a part of due diligence, the Trustees have sought tenders from four Investment Managers to ensure we are getting the best value on our investments. These are due in at the end of 2025 with a decision to be made in early 2026. Mrs Amanda Corner of Gilmour Property Services Ltd our Property Manager continues to provide excellent care and service with regard to our residential property.

Objectives and activities

The principal objects of the Society are to provide relief to those in necessitous circumstances who live in the East End of Glasgow and in particular former employees of Messrs. R & J Dick Limited and their dependents. Relief is provided by means of financial assistance paid monthly to individual grantees or an annual donation to suitable organisations.

Dick Memorial Benevolent Society

Trustees' Annual Report *(continued)*

Year ended 31 December 2025

Achievements and performance

Charitable Activities

As in previous years our charitable activities have been funded entirely from income from our investments and properties. The number of grantees has remained static this year but with increasing age and health problems the possibility of removals is always present and few new applications are forthcoming. We try to identify genuine cases of hardship and still rely on recommendations from religious and community leaders to suggest suitable candidates for consideration. The value of all grants was increased in January. In addition to the monthly payments, each grantee receives a monetary gift in the summer and Christmas. Due to the ever present increased cost of living, all grantees and donation recipients are exceedingly grateful. We have broadened our policy of providing grants and financial support to other local organisations to provide care and amenity to under-privileged citizens and this year made the second annual payment to Body & Sole to provide shoes and other footwear to needy children. We have made substantial payments to larger care projects. We also still support local food banks, child playgroups, homeless missions and senior citizens clubs. This year's donations amounted to £32,500. The Trustees are in the process of developing a new giving strategy to increase the reach of the Society.

Property portfolio

The refurbishment of our properties was completed in 2024 and with only the minimum of maintenance required, the properties remain in excellent condition. Tenants are all delighted with their new modernised homes and it is relatively easy to fill any vacant properties immediately. Our rental charges are reviewed yearly in line with permissible figures and all Health and Safety and regulatory requirements are adhered to and have the necessary certification.

Investment performance

By the end of the year, as noted above, the Trustees plan to review the investment strategy and will make any necessary changes in our investment services in the forthcoming year. The review aims to increase the return on the investment portfolio whilst protecting the portfolio against inflation. Now that all the commercial properties are sold, the proceeds have been reinvested in short term Cash Timed Units which is bringing in steady interest until future investment plans are finalised. Investment valuation at year end was £1,774,069, with an income of approx. £32,239.

Financial review

Income for the year was £356,191 and expenditure was £279,268 leaving a surplus before gains on investments of £76,923. Investment portfolio gains were £101,348 giving a surplus of £178,271.

Reserves policy

The value of the reserves at year ended 2025 is £8,473,152 (2024 £8,294,881) which includes property valued at £5,819,000. This information provided by NGS

Risk Review

The Trustees manage risk by diversification of the types of investment as recommended by the Investment Managers. Reviews are held regularly along with regular reports from both Investment and Property Managers.

Dick Memorial Benevolent Society

Trustees' Annual Report *(continued)*

Year ended 31 December 2025

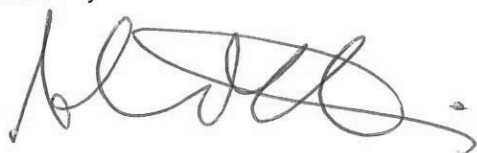
Trustees' responsibilities statement

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 and the provision of the charity's constitution requires the Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charity SORP
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate

The Trustees are responsible for keeping proper accounting records which 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 Charities Accounts (Scotland) Regulations 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 10/09/26 and signed on behalf of the board of trustees by:



Dr A R Pierotti - Chairman
Trustee

Dick Memorial Benevolent Society

Independent Auditor's Report to the Members of Dick Memorial Benevolent Society

Year ended 31 December 2025

Opinion

We have audited the financial statements of Dick Memorial Benevolent Society (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Dick Memorial Benevolent Society

Independent Auditor's Report to the Members of Dick Memorial Benevolent Society *(continued)*

Year ended 31 December 2025

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Dick Memorial Benevolent Society

Independent Auditor's Report to the Members of Dick Memorial Benevolent Society *(continued)*

Year ended 31 December 2025

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified the principal risks of non-compliance with laws and regulations and the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. We evaluated managements' incentives and opportunities for the fraudulent manipulation of the financial statements, including the risk of override of controls. Based on our assessment we adopted a substantive approach to our audit testing. Audit procedures performed included:

Testing a sample of transactions to source documentation. We select sample sizes having regard to the inherent risk (specific and general), the quality of the internal controls and the risk that our testing might not detect possible misstatements.

Making enquiries of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims. Identifying legislation of particular relevance to the entity and obtaining audit evidence regarding compliance with that legislation.

Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business

There are inherent limitations in the audit procedures described above. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example forgery or concealment.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Dick Memorial Benevolent Society

Independent Auditor's Report to the Members of Dick Memorial Benevolent Society *(continued)*

Year ended 31 December 2025

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



11/09/26

Louise McAulay BAcc (Hons) CA (Senior Statutory Auditor)

For and on behalf of
Nelson Gilmour Smith
Chartered accountants & statutory auditor

Mercantile Chambers
53 Bothwell Street
Glasgow
G2 6TB

Dick Memorial Benevolent Society

Statement of Financial Activities

Year ended 31 December 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	356,191	356,191	337,751
Total income		<u>356,191</u>	<u>356,191</u>	<u>337,751</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	5	(167,206)	(167,206)	(171,327)
Expenditure on charitable activities	6,7	(112,062)	(112,062)	(85,891)
Total expenditure		<u>(279,268)</u>	<u>(279,268)</u>	<u>(257,218)</u>
Net gains on investments	10	101,348	101,348	33,667
Net income and net movement in funds		<u>178,271</u>	<u>178,271</u>	<u>114,200</u>
Reconciliation of funds				
Total funds brought forward		8,294,881	8,294,881	8,180,681
Total funds carried forward		<u>8,473,152</u>	<u>8,473,152</u>	<u>8,294,881</u>

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

The notes on pages 11 to 17 form part of these financial statements.

Dick Memorial Benevolent Society

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	13	8,276,010	8,127,634
Current assets			
Debtors	14	60,686	57,922
Cash at bank and in hand		<u>143,406</u>	<u>116,105</u>
		204,092	174,027
Creditors: amounts falling due within one year	15	<u>6,950</u>	<u>6,780</u>
Net current assets		197,142	167,247
Total assets less current liabilities		<u>8,473,152</u>	<u>8,294,881</u>
Net assets		<u>8,473,152</u>	<u>8,294,881</u>
Funds of the charity			
Unrestricted funds		<u>8,473,152</u>	<u>8,294,881</u>
Total charity funds	16	<u>8,473,152</u>	<u>8,294,881</u>

These financial statements were approved by the board of trustees and authorised for issue on 10/19/26, and are signed on behalf of the board by:



Dr A R Pierotti - Chairman
Trustee

The notes on pages 11 to 17 form part of these financial statements.

Dick Memorial Benevolent Society

Notes to the Financial Statements

Year ended 31 December 2025

1. General information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is 23 Dunnottar Street, Bishopbriggs, G64 1PR.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Dick Memorial Benevolent Society

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Dick Memorial Benevolent Society

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	296,050	296,050	285,639	285,639
Income from listed investments	32,239	32,239	35,922	35,922
Bank interest receivable	3,705	3,705	1,615	1,615
Other interest receivable	24,197	24,197	14,575	14,575
	<u>356,191</u>	<u>356,191</u>	<u>337,751</u>	<u>337,751</u>

Dick Memorial Benevolent Society

Notes to the Financial Statements (continued)

Year ended 31 December 2025

5. Investment management costs

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Portfolio management	12,241	12,241	12,064	12,064
Rent collection	39,600	39,600	39,600	39,600
Repairs to Investment Properties	76,691	76,691	77,838	77,838
Insurance of Investment Properties	38,088	38,088	41,266	41,266
Council tax	586	586	559	559
	<u>167,206</u>	<u>167,206</u>	<u>171,327</u>	<u>171,327</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Charitable Grant & Donations	100,400	100,400	74,735	74,735
Support costs	11,662	11,662	11,156	11,156
	<u>112,062</u>	<u>112,062</u>	<u>85,891</u>	<u>85,891</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Charitable Grant & Donations	100,400	7,832	108,232	82,171
Governance costs	—	3,830	3,830	3,720
	<u>100,400</u>	<u>11,662</u>	<u>112,062</u>	<u>85,891</u>

8. Analysis of support costs

	Analysis of support costs	Total 2025	Total 2024
	£	£	£
General office	632	632	236
Governance costs	3,830	3,830	3,720
Honorarium	7,200	7,200	7,200
	<u>11,662</u>	<u>11,662</u>	<u>11,156</u>

Dick Memorial Benevolent Society

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

9. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Church House	4,000	—
Lodging House	4,000	—
East Glasgow Music	3,000	—
Tollcross YMCA	—	4,000
Crossbasket House	3,000	—
Body and Soul	5,000	5,000
Toybox Barlinnie	3,000	—
Glasgow Care Foundation	10,000	—
Aruka	5,000	—
	<u>37,000</u>	<u>9,000</u>
Grants to individuals		
Grants to individuals	<u>63,400</u>	<u>65,735</u>
Total grants	<u>100,400</u>	<u>74,735</u>

10. Net gains on investments

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gains/(losses) on other investment assets	<u>101,348</u>	<u>101,348</u>	<u>33,667</u>	<u>33,667</u>

11. Auditors remuneration

	2025 £	2024 £
Fees payable for the audit of the financial statements	<u>3,830</u>	<u>3,720</u>

12. Trustee remuneration and expenses

Mrs Maureen Brown, a trustee, received an honorarium of £7,200 (2024: £7,200) for her role as secretary/treasurer of the Society and was reimbursed for £nil (2024: £nil) for stationery purchases.

Dick Memorial Benevolent Society

Notes to the Financial Statements (continued)

Year ended 31 December 2025

13. Investments

	Cash or cash equivalents £	Listed investments £	Investment properties £	Total £
Cost or valuation				
At 1 January 2025	634,896	1,673,738	5,819,000	8,127,634
Additions	60,286	484,550	—	544,836
Disposals	(12,241)	(505,916)	—	(518,157)
Fair value movements	—	121,697	—	121,697
At 31 December 2025	<u>682,941</u>	<u>1,774,069</u>	<u>5,819,000</u>	<u>8,276,010</u>
Impairment				
At 1 January 2025 and 31 December 2025				—
Carrying amount				
At 31 December 2025	<u>682,941</u>	<u>1,774,069</u>	<u>5,819,000</u>	<u>8,276,010</u>
At 31 December 2024	<u>634,896</u>	<u>1,673,738</u>	<u>5,819,000</u>	<u>8,127,634</u>

All investments shown above are held at valuation.

Investment properties

The UK Investment properties are included at a valuation of £5,819,000 (2024:£5,819,000).

Financial assets held at fair value

Listed Investments are held at market value.

14. Debtors

	2025 £	2024 £
Prepayments and accrued income	42,595	38,861
Other debtors	18,091	19,061
	<u>60,686</u>	<u>57,922</u>

15. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	6,950	6,780

Dick Memorial Benevolent Society

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

16. Analysis of charitable funds

Unrestricted funds

	At 1 January 2025	Income	Expenditure	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	<u>8,294,881</u>	<u>356,191</u>	<u>(279,268)</u>	<u>101,348</u>	<u>8,473,152</u>

	At 1 January 2024	Income	Expenditure	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	<u>8,180,681</u>	<u>337,751</u>	<u>(257,218)</u>	<u>33,667</u>	<u>8,294,881</u>

17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Investments	8,276,010	8,276,010
Current assets	204,092	204,092
Creditors less than 1 year	(6,950)	(6,950)
Net assets	<u>8,473,152</u>	<u>8,473,152</u>

	Unrestricted Funds	Total Funds
	£	£
Investments	8,127,634	8,127,634
Current assets	174,027	174,027
Creditors less than 1 year	(6,780)	(6,780)
Net assets	<u>8,294,881</u>	<u>8,294,881</u>

18. Related parties

Mrs Maureen Brown, a trustee, received an honorarium of £7,200 (2024: £7,200) for her role as secretary/treasurer.