



THE TAIT
VISION
FUND
ESTABLISHED 1948

**TRUSTEES REPORT AND
FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2026**

THE TAIT VISION FUND SC043809

TRUSTEES:

Douglas Thomson

Joanna Lesley Thomson – Secretary and Treasurer

Sheila Wallace

Michael Hanson

The Chair rotates at meetings.

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Peebles

EH45 8PH

BANKERS

TSB

103 Channel Street

Galashiels

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INDEPENDENT EXAMINER

Mr C Carleton

65 Madeira Street

Leith

Edinburgh

EH6 4AX

SCOTTISH CHARITY NUMBER

SC043809

FINANCIAL YEAR END 30th APRIL

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THE TAIT VISION FUND REPORT OF THE TRUSTEES

CHARITABLE STATUS

The charity was re-registered on 25th February 2013 Number: SC043809

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The current Trustees are listed on page 2. Trustees as appointed or reappointed at the Annual General Meeting. Proposed and seconded by two Trustees

GOVERNING DOCUMENTS

The charity is an unincorporated association. Its objectives and administration arrangements are detailed in our Constitution.

PURPOSE OF THE CHARITY

Is to promote good health using Natural Therapeutics and the Nature Cure approach. To advance the teaching of both of the above by supporting research and the preparation of course work for future students. To assist those in ill health and in financial hardship to access treatment from practitioners registered with the Incorporated Society of Registered Naturopaths, either free or at reduced fees. The funds can also be used to assist new practitioners with the setting up and development of their practices. Our Constitution was amended during the year to broaden the range of activities that groups who could qualify for funding would be delivering. These included organic vegetable growing and mental health projects that utilised gardening or the natural world to assist those in need of help.

OBJECTIVES OF THE CHARITY

To promote and support understanding of Natural Therapeutics and Nature Cure methods. To support practitioners and to assist them to deliver treatments to those in financial hardship. To support educational activities. To promoting the scientific study of natural approaches to health and assist with the dissemination of information about, and the treatment of, illness by Nature Cure methods. To support those delivering projects that use the natural world and organic growing to help with mental and physical health. To make grants of money from the capital funds, as well as from the income of the funds, for the above purposes.

TRUSTEES REMUNERATION AND EXPENSES

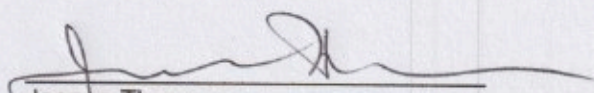
No Trustees receive any payment or expenses for being Trustees. But Trustees are paid for carrying out discrete pieces of work for the charity. These payments are agreed by all the Trustees.

RESERVES

The charity is partially funded by the interest accrued on four investments managed by Waystone Management (UK) Ltd. with a total of £164,014 on 5th April 2026. There are three Canlife OEIC funds with Waystone Management (UK) Ltd and one OEIC with Prudential also managed by Waystone Management (UK) Ltd - as well as donations, retreat income and book sales. The current accounts balance at the year-end was £16,411.85

APPROVAL

Approved by the Trustees on 13th July 2026 and signed on their behalf by


Joanna Thomson
Trustee – Secretary & Treasurer

2 Mailingsland Cottages, Peebles, EH45 8PH, Scotland
Telephone: 0777 357 8341 - Email: kingstonfile@gmail.com
Established 1948
Registered Charity No: SC043809

SECRETARY'S REPORT MAY 2025 – APRIL 2026

OVERVIEW

The Tait Vision Fund is heading into its 78th year. There was a major appraisal in 2013 when the current generation took over the administration. An updated Constitution was drawn up and adopted and the Charity was re-registered with OSCR. During the past year the Trustees have been looking at further changes, these were in relation to widening our scope of those who could receive financial help. After several meetings and lengthy discussions, it was agreed that we should look at supporting other groups or charities who had a strong environmental ethos and used nature or organic gardening to achieve benefits to mental and physical health.

OUR EIGHTH RETREAT

Our annual Retreat in October 2025 at Howford House was completely sold out and was a great success, we also made a profit for the Fund. This was our eighth Retreat and seventh visit to Howford House, and our usual three Nature Cure practitioners were involved during the week in October, with ever more valuable input from our student practitioner. Stewart Mitchell came over from Switzerland, Sheila Wallace from Blair Atholl and Joanna Thomson who lives locally were all in attendance. Our student, Alice Becker had another year of experience in her bodywork practice under her belt and benefitted from her time with the senior practitioners and the older "Kingston" patients. She also brought two of her clients, one new to Nature Cure, with her. Those who attended gained a lot of benefit from their stay.

GRANTS

There was one direct grant awarded this year to Atul Shah to assist a patient in financial hardship, in addition, we helped four of the participants at the Retreat with their fees to a total of £1,165. The student repaid her loan by working at the Retreat in October. There will be more detail about this in the Treasurer's Report.

INVESTMENTS

The three OEICs we have with Waystone Management (UK) Ltd have performed well throughout the year. The Bond that was re-invested into a Prudential OEIC in January 2025 has also produced a good return. There is more information the values and gains in the Treasurer's Report.

THE CONSTITUTION – CHANGES TO BROADEN RANGE OF RECIPIENTS OF GRANTS

The Trustees have discussed this at all of the meetings during the financial year, and to this end the Constitution was amended to broaden the range of potential beneficiaries. The amended Constitution was submitted to OSCR and accepted subject to all Trustees agreeing with the changes. The acceptance was unanimous. There had been some concerns expressed about securing the future use of the funds when the current Trustees came to retire and these changes have helped to find a suitable way forward.

WEBSITES AND SOCIAL MEDIA

During the past year the main website was revised and updated and some considerable time spent on re-writing and updating content and making it more interactive. Statistics show that we have had a good number of visitors to the site and we continue to promote Nature Cure through our brighter looking website, we have also added videoed interviews on You Tube. There have also been very occasional posts on social media.

HISTORICAL INTERVIEWS ON TAPE

As mentioned above, these are now live on YouTube thanks to Michael Hanson. He has edited and tidied up all of the interviews. He has suggested that he would like to do further

interviews of some of the current Nature Cure practitioners. There is the possibility to do this at the Retreat in October 2026.

BOOK SALES AND PUBLIC LENDING

Both the book, Live well, Eat Well, Be Well, and the Kingston Publications continue to sell in small numbers and total sales for this financial year is £238. This is much the same as the previous year and includes downloads of PDFs from the website. The book was borrowed from public libraries over 300 times during the last year.

There continues to be positive figures from the Public Lending Libraries in the UK on the number of times Live Well, Eat Well, Be Well has been taken out and read. Over 300 people have borrowed it. Enquiries continue to come in now and again about the work of the Fund and Nature Cure, some from reading the book and PDFs but mostly as a result of finding our website.

COOKBOOK

The self-published version has been well received but there has been no further action on getting it published by Luath. There would need to be a collaboration with a high profile cook and more recipes to make it viable. There are ideas for promoting it to highlight the use of locally and seasonally grown fruit and vegetables, it was written with this in mind and all the recipes can be prepared with produce grown in the UK.

TALKS AND PROMOTIONS

Talks and round-table evenings are a staple part of the Retreats, but out with these there have not been any other promotional events during the past year.

ADMIN

Enquiries about Nature Cure and the publications continue to come in from the website contact form and through the social media posts. Joanna Thomson fields any enquiries that come into the charity as well as looking after the accounts and investments and the website www.NatureCureScotland.org and a dedicated Facebook page.

All the historical paperwork and publications relating to The Kingston Clinic and the Edinburgh School of Natural Therapeutics continue to be stored at Mailingsland Cottages and a big pool of reference material is available for anyone who is interested.

The 2025 annual reports for OSCR (the Scottish Charities Commission) were prepared and submitted. We used the same Independent Examiner as last year and they checked the Reports, Balance Sheet and Profit and Loss accounts, and everything was found to be in order. The accounts are kept very simple and prepared without employing an accountant. This saved the Fund over £1,000.

A To-Do list was drawn up at the AGM in October 2025 and these have all been attended to.

Two of our meetings during the year were face-to-face and two were over Zoom. Trustees also have regular contact and any urgent matters can be discussed before being brought to a meeting.

TREASURER'S REPORT 2025 - 2026

OVERVIEW

Over this financial year our outgoings were £13,983 less than our income but this was supported by £20,000 withdrawn from the investments. £8,000 at the end of October 2025 and a further £12,000 in March 2026. The second withdrawal was made to protect the gains we had made because the markets were unstable due to the troubles in the Middle East.

We made an initial investment of £140,000 in 2013. Over the years we have taken regular withdrawals to cover running costs but have never used any of the original capital.

INVESTMENTS

The investments underpin the work of the Fund and are currently with Waystone Management (UK) Ltd, who took over Link Fund Solutions Ltd which was formerly Link Asset Services - formerly Capita. A recent communication from Waystone indicates that they are to become W S Keyridge Ltd during the next financial year. There are always some fluctuations in the value of the bonds but the three OEICs with CanLife were worth £118,639 and the Pru OEIC £45,374 giving a total of £164,013 at the financial year end. We withdrew £12,000 over the financial year for running costs and to protect funds. The Current account balance on 30th April 2026 was £16,605. This means that our total monetary assets at the end of the financial year were £180,618, this is an increase of £29,309 on the previous year.

INVESTMENTS AT END APRIL 2026

Investments – all four bonds (Previous financial year in brackets)

Corporate Bond: £24,434.60 (£28,193.64)

Equity Income Bond: £46,898.67 (£45,193.69)

Equity and Bond: £47,305.58 (£46,426.22)

Prudential: £45,373.76 (£45,439.08)

Total: **£164,012.61**

We withdrew £8,000 at the end of October 2025 and a further £12,000 at the end of March 2026

CURRENT ACCOUNT

The current account total at the end of the financial year (30th April 2026) was **£16,604.87**

DONATIONS

There are several regular contributors to the Tait Vision Fund and the income for the year is £640 up £120 on last year.

GRANTS

There were grants awarded during the financial year, one to Atul Shah for £360 towards fees for a patient in financial hardship and the rest were made up of cancelation of the loan made to our student of £250 and discounted places on Retreats amounted to £1,165. Anyone receiving a discount is encouraged to make a small but regular donation to the work of the Fund so we can continue to help others in the future.

RETREATS

Our Retreats usually cover their costs, even though the cost of food and rental of the premises in Traquair is going up each year and extra fuel payments have to be made to ensure that the house is kept warm for our guests. In 2025 we made a profit of £2,470 on the stand-alone week. This included giving the attendees full board, three meals a day, treatment every day, walks, talks and outings. Our practitioners are paid and in one instance travelling costs are covered. Our next Retreat starting in early October this year looks like being fully booked again. The fees have gone up another £100 for the week this year to £1,150 per person. There are potentially extra fees for single occupancy.

WEBSITES AND OTHER EXPENSES

We have our main website Nature Cure Scotland.org, It has a reasonable level of traffic to the site from all over the world, it has been updated and refreshed during the past few months and the interviews, that Michael Hanson has been working on have been added with link to You Tube. We are still keeping "live" the Kingston File website, it attracts some visitors and there are historic articles and viewpoints that are still valid. The costs of

maintaining the main website rose to £718.61 plus additional cost for upgrading the content of £720 the cost for the Kingstonfile website stayed at £84 for another year. In addition, there was a one-off payment made for the work on the videoed interviews of £250.

INSURANCE

We have insurance for our Retreat and other activities through Hiscox at a fee of £12.98 per month. The total payments were £142.80 for the year.

LIVE WELL, EAT WELL, BE WELL AND THOMSON PUBLICATIONS

A few books and Thomson Kingston Publications sell during the year and some royalties from Luath Press and Public Lending Library come into the Fund. All sales of the historical Thomson Kingston Publications go into the Fund including any PDF downloads sold through the website. The book is registered with the PLR and the total royalties for this financial year were £32.36 The book was borrowed around 300 times. The book stock has gone down a little this year is listed as £424 in the accounts.

ACCOUNTS

The annual accounts are produced on Xero.com, a web-based accounting system that is in line with the preference of the Inland Revenue. The package has a bank feed facility and this makes producing accurate accounts straightforward. Reports and balances can be run at any time. The fees for the software are covered by the administration payments made to Joanna who also produces a simple excel spreadsheet showing more detail on paper than the Xero reports. These figures are checked and verified by the Independent Examiner of the OSCR report.

RUNNING COSTS

The annual costs this year went up to £7,000. Costs cover all professional office services, postages, printing, computer software, storage of books and historical documents, all admin and all promotional work relating to core work of the Tait Vision Fund. This also covers all administrative work relating to the running of the Retreats, including delivery of treatments, talks, meal preparation etc.

Independent Examiner's Report to the Trustees of The Tait Vision Fund

I report on the accounts of the charity for the year ended 30TH APRIL 2026 which are set out on pages 9 & 10 and reported on pages 5, 6 & 7.

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 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 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 2006 Accounts Regulations. 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 [~~other than disclosed below*~~]

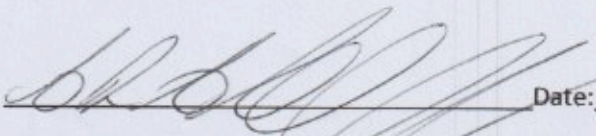
1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 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.

Mr C Carleton

Address: 65 Madeira Street, Leith, Edinburgh, EH6 4AX

Signed: 

Date: 15th Sept 2026

* Please delete the words in brackets if they do not apply. If the words do apply set out those matters which have come to your attention.

RECEIPTS AND PAYMENTS ACCOUNT

For year ended 30th April 2025

	2025	2024	
<u>RECEIPTS</u>			
Donations:			
Donations and repayments	540	695	
Repayments	In lieu		
Book Sales	332	178	
Retreat income	5,895	4,305	
Refunds	0		
Capital Introduced:			
From Investments	<u>46,689</u>	<u>43,182</u>	
	<u>53,456</u>	<u>48,360</u>	
Income			
	53,456	48,360	
 PAYMENTS			
Reinvestment fees	1,000	0	
Grants to practitioners and students	In lieu	30	
Book purchases for stock	227	0	
Expenses for activities	6,000	6,000	
Website costs	734	506	
Insurance	143	143	
Scanning and tape conversion	0	0	
Retreat including refunds	5,396	5,974	
Investments into Savings Account	<u>43,182</u>	<u>40,000</u>	
	<u>56,682</u>	<u>52,653</u>	
Expenses			
	(56,682)	(52,653)	
Profit/Deficit			
	(3,226)	(4,293)	

TAIT VISION FUND

STATEMENT OF BALANCES AT END OF APRIL 2026

30th April 2026

CURRENT ASSETS

	2026	2025
Investment - Prudential OEIC	45,375	41,485
Investments - Canlife OEICs	118,640	107,204
Current Account	16,605	2,622
Books in stock	<u>424</u>	<u>564</u>
TOTAL ASSETS	<u>181,044</u>	<u>151,875</u>

RESERVES

Investments	Prudential OEIC	45,375	41,485.00
	Canlife OEICs	<u>118,640</u>	<u>107,204.00</u>
		164,015	148,689
Current Account: Opening balance		2,622	5,847
	Deficit/Surplus	<u>13,983</u>	<u>(3,225)</u>
	Closing balance	<u>16,605</u>	<u>2,622</u>

All funds are unrestricted

Notes are included in the report on page 5 & 6

Approved by the Trustees and signed on their behalf.

