REGISTERED CHARITY NUMBER: SC040675

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 5 February 2026

for

The Charles and Jane Allan Memorial Fund

Tawse & Partners
Chartered Accountants
18 North Silver Street
Aberdeen
AB10 1JU

The Charles and Jane Allan Memorial Fund

Contents of the Financial Statements
for the Year Ended 5 February 2026

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13

Report of the Trustees for the Year Ended 5 February 2026

The trustees present their report with the financial statements of the charity for the year ended 5 February 2026. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the portfolio, managed by Rossie House Investment Management, is to achieve a regular income for beneficiaries and capital growth to ensure continuity of the Trust. As in every year, the balance after deduction of expenses may at the Trustees discretion be paid over to the beneficiaries annually. The balance of revenue as at 5 February 2026 was £107,342 (2025: £98,847). The balance of expendable endowment funds was £95,746 (2025: £33,792).

Grant making

The fund has the following beneficiaries according to the will:

British Heart Foundation
Erskine Hospital
Marie Curie Cancer Care
The Scottish National Institute for the War Blinded (now known as Sight Scotland Veterans)
Royal National Institute for the Blind
The Audiology Department and Hearing Aid Clinic, Aberdeen Royal Hospitals NHS Trust (now known as NHS Grampian Endowment Fund)

The will states that the trustees may consider other charities whose objects are similar to any of the above beneficiaries.

During the year the Trust made payments of £40,000 (2025: £45,000) to the above beneficiaries.

ACHIEVEMENTS AND PERFORMANCE

Investment performance

The Trustees continually review the portfolio, monitor the funds and discuss the investment performance.

FINANCIAL REVIEW

Principal funding sources

The financial statements, presented overleaf, show that the charity's gross income amounted to £61,232 in this reporting period (2025: £62,253). The charity's main source of income is the investment income generated by the expendable endowment fund of £59,022 (2025: £58,544). Other sources of income together amounted to £2,210 (2025: £3,709).

Gross expenditure amounted to £68,116 (2025: £70,575) and comprised the following:

Investment management costs	£15,287
Grants to institutions	£40,000
Governance costs	£12,829
	£68,116

During the year, the Trustees have instructed Rossie House Investment Management to manage the charity's investments funds on a discretionary basis. The Trustees have advised that they are prepared to accept a medium level of risk. Rossie House Investment Management are instructed to seek a balance between capital growth and income.

Reserves policy

The charity's unrestricted reserves at the end of this period stood at £56,881 (2025: £64,156).

The charity's expendable endowment funds at the end of this period stood at £3,371,444 (2025: £3,019,093).

The Trustees generally seek to apply the whole free income of the charity, making reasonable provision for professional fees and outlays where appropriate.

FUTURE PLANS

The trustees will continue to operate the Trust in the same manner, with Ledingham Chalmers LLP carrying out the day to day administration of the Trust and Rossie House continuing to manage the investment fund, to fulfil the Trust's objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by it's governing document, a deed of trust, and constitutes an unincorporated charity.

The Trust is a Charitable Trust formed and administered under the terms of the will by Jane Barrack Kidd or Allan dated 10 February 1997 and registered in the Books of Council and Session on 18 August 2008.

Recruitment and appointment of new trustees

The Trustees were originally appointed in the Trust Disposition and Settlement. The Trustees are assumed (and resign) with the consent of the existing Trustees, under Section 3 of the Trusts (Scotland) Act 1921 and Section 13 of the Law Reform (Miscellaneous Provisions) (Scotland) Act 1990.

Trustee remuneration and expenses

The charity neither remunerates nor reimburses the Trustees for any incidental expenses incurred in the discharge of their duties.
D Watson was a consultant of Ledingham Chalmers LLP and resigned 18 March 2025.
The Trustee is Ledingham Chalmers Trustee Company Limited.
Ledingham Chalmers LLP provided administration services for the Trust during the year, with fees totalling £10,160 (2025: £9,000) for the year ended 5 February 2026.

Risk 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.

These relate, in the main to investment management and have been ameliorated by the employment of an investment manager. The trustees also protect against the risk of the financial mismanagement by the appointment of solicitors, who are bound by the Law Society of Scotland Solicitors Accounts Rules in relation to their client monies, to carry out the day-to-day administration of the trust in compliance with regulations governing charities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC040675

Principal address

c/o Ledingham Chalmers LLP
Johnstone House
52-54 Rose Street
Aberdeen
Scotland
AB10 1HA

Trustees

D M Watson (resigned 18 March 2025)
Ledingham Chalmers Trustee Company Limited

Independent Examiner

Tawse & Partners
Chartered Accountants
18 North Silver Street
Aberdeen
AB10 1JU

Approved by order of the board of trustees on .....23/09/2026..... and signed on its behalf by:

Phyllis Garden
.....

Trustee: Phyllis Garden
Ledingham Chalmers Trustee Company Limited

.....

Director: Craig Andrew Pike
Ledingham Chalmers Trustee Company Limited

Independent Examiner's Report to the Trustees of
The Charles and Jane Allan Memorial Fund

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's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report
My examination was carried out in accordance with Regulation 11 of the Charities Act (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 connection with 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)(c) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

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



George Brown

Tawse & Partners
Chartered Accountants
18 North Silver Street
Aberdeen
AB10 1JU

Date: ....23/09/2026.....

The Charles and Jane Allan Memorial Fund

Statement of Financial Activities
for the Year Ended 5 February 2026

	Notes	Unrestricted fund £	Endowment fund £	5.2.26 Total funds £	5.2.25 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	592	60,640	61,232	62,253
EXPENDITURE ON					
Raising funds	3	-	15,287	15,287	14,451
Charitable activities					
Payment to beneficiaries		40,000	-	40,000	45,000
Other		12,829	-	12,829	11,124
Total		52,829	15,287	68,116	70,575
Net gains on investments		-	351,960	351,960	310,862
NET INCOME/(EXPENDITURE)		(52,237)	397,313	345,076	302,540
Transfers between funds	10	44,962	(44,962)	-	-
Net movement in funds		(7,275)	352,351	345,076	302,540
RECONCILIATION OF FUNDS					
Total funds brought forward		64,156	3,019,093	3,083,249	2,780,709
TOTAL FUNDS CARRIED FORWARD		56,881	3,371,444	3,428,325	3,083,249

The notes form part of these financial statements

The Charles and Jane Allan Memorial Fund

Balance Sheet
5 February 2026

	Notes	Unrestricted fund £	Endowment fund £	5.2.26 Total funds £	5.2.25 Total funds £
CURRENT ASSETS					
Debtors	7	-	-	-	200
Investments	8	-	3,234,668	3,234,668	2,959,046
Cash at bank		64,961	138,127	203,088	132,639
		64,961	3,372,795	3,437,756	3,091,885
CREDITORS					
Amounts falling due within one year	9	(8,080)	(1,351)	(9,431)	(8,636)
NET CURRENT ASSETS		56,881	3,371,444	3,428,325	3,083,249
TOTAL ASSETS LESS CURRENT LIABILITIES		56,881	3,371,444	3,428,325	3,083,249
NET ASSETS		56,881	3,371,444	3,428,325	3,083,249
FUNDS	10				
Unrestricted funds				56,881	64,156
Endowment funds				3,371,444	3,019,093
TOTAL FUNDS				3,428,325	3,083,249

The financial statements were approved by the Board of Trustees and authorised for issue on .....23/09/2026..... and were signed on its behalf by:

Phyllis Garden
.....
Trustee Phyllis Garden
Ledingham Chalmers Trustee Company Limited

.....
Director: Craig Andrew Pike
Ledingham Chalmers Trustee Company Limited

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentation currency is pounds sterling (£).

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Current asset investments
Investments are recorded in the balance sheet at market value. Unrealised gains and losses, due to revaluations, are reflected in the Statement of Financial Activities as recognised gains/losses and realised gains/losses, due to disposals, are reflected as such in the Statement of Financial Activities.

2. INVESTMENT INCOME

	5.2.26	5.2.25
	£	£
Deposit account interest	2,210	3,709
Income from listed investments	59,022	58,544
	61,232	62,253

continued...

3. RAISING FUNDS

Investment management costs

	5.2.26	5.2.25
	£	£
Portfolio management	15,287	14,451

4. GRANTS PAYABLE

	5.2.26	5.2.25
	£	£
Payment to beneficiaries	40,000	45,000

The total grants paid to institutions during the year was as follows:

	5.2.26	5.2.25
	£	£
British Heart Foundation	5,000	5,000
Erskine Hospital	5,000	5,000
Marie Curie Cancer Care	5,000	5,000
Sight Scotland Veterans	5,000	5,000
Royal National Institute for the Blind	5,000	5,000
NHS Grampian Endowment Fund	5,000	5,000
Northcote Lodge Trust	-	5,000
Clan Cancer Support	5,000	5,000
North East Sensory Services	-	5,000
Grampian Society for the Blind	5,000	-
	40,000	45,000

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 February 2026 nor for the year ended 5 February 2025.

The charity neither remunerates nor reimburses the Trustees for any incidental expenses incurred in the discharge of their duties.
Ledingham Chalmers LLP provided administrative services to the Trust, during the year, with fees totalled £10,160 (2025 - £9,000) for the year ended 5 February 2026.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 February 2026 nor for the year ended 5 February 2025.

continued...

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	844	61,409	62,253
EXPENDITURE ON			
Raising funds	-	14,451	14,451
Charitable activities			
Payment to beneficiaries	45,000	-	45,000
Other	11,124	-	11,124
Total	56,124	14,451	70,575
Net gains on investments	-	310,862	310,862
NET INCOME/(EXPENDITURE)	(55,280)	357,820	302,540
Transfers between funds	34,774	(34,774)	-
Net movement in funds	(20,506)	323,046	302,540
RECONCILIATION OF FUNDS			
Total funds brought forward	84,662	2,696,047	2,780,709
TOTAL FUNDS CARRIED FORWARD	64,156	3,019,093	3,083,249

7. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	5.2.26 £	5.2.25 £
Other debtors	-	200

8. CURRENT ASSET INVESTMENTS

	5.2.26 £	5.2.25 £
Listed investments	3,234,668	2,959,046

Analysis of movement of investments:

Market value at the beginning of the year	2,959,046
Add: Additions to investment at cost	140,768
Less: disposals at carrying value	(217,106)
Add/deduct net gain/(loss) on revaluation	351,960
	3,234,668

Listed investments are held to provide an investment return for the Trust.

continued...

8. CURRENT ASSET INVESTMENTS - continued

Listed investments outside the UK held at the year-end had a market value of £1,428,337 (2025: £1,444,644). All other investments with a market value of £1,806,331 (2025: £1,514,402) were held within the UK.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.2.26	5.2.25
	£	£
Other creditors	9,431	8,636

10. MOVEMENT IN FUNDS

	At 6.2.25	Net movement in funds	Transfers between funds	At 5.2.26
	£	£	£	£
Unrestricted funds				
General fund	64,156	(52,237)	44,962	56,881
Endowment funds				
Endowment fund	3,019,093	397,313	(44,962)	3,371,444
TOTAL FUNDS	3,083,249	345,076	-	3,428,325

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	592	(52,829)	-	(52,237)
Endowment funds				
Endowment fund	60,640	(15,287)	351,960	397,313
TOTAL FUNDS	61,232	(68,116)	351,960	345,076

Comparatives for movement in funds

	At 6.2.24	Net movement in funds	Transfers between funds	At 5.2.25
	£	£	£	£
Unrestricted funds				
General fund	84,662	(55,280)	34,774	64,156
Endowment funds				
Endowment fund	2,696,047	357,820	(34,774)	3,019,093
TOTAL FUNDS	2,780,709	302,540	-	3,083,249

continued...

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	844	(56,124)	-	(55,280)
Endowment funds				
Endowment fund	61,409	(14,451)	310,862	357,820
TOTAL FUNDS	62,253	(70,575)	310,862	302,540

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.2.24 £	Net movement in funds £	Transfers between funds £	At 5.2.26 £
Unrestricted funds				
General fund	84,662	(107,517)	79,736	56,881
Endowment funds				
Endowment fund	2,696,047	755,133	(79,736)	3,371,444
TOTAL FUNDS	2,780,709	647,616	-	3,428,325

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,436	(108,953)	-	(107,517)
Endowment funds				
Endowment fund	122,049	(29,738)	662,822	755,133
TOTAL FUNDS	123,485	(138,691)	662,822	647,616

continued...

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 February 2026.

12. FUNDS

Both funds arose on the formation of the Trust. The endowment fund contains the investment portfolio, the object of which is to achieve regular income for beneficiaries and capital growth to ensure continuity of the Trust. The unrestricted revenue funds are managed subject to the uncontrolled discretion of the Trustees.

The Charles and Jane Allan Memorial Fund

Detailed Statement of Financial Activities
for the Year Ended 5 February 2026

	5.2.26 £	5.2.25 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	2,210	3,709
Income from listed investments	59,022	58,544
	61,232	62,253
Total incoming resources	61,232	62,253
EXPENDITURE		
Investment management costs		
Portfolio management	15,287	14,451
Charitable activities		
Grants to institutions	40,000	45,000
Support costs		
Governance costs		
Accountancy fees	1,800	1,800
Administrative legal costs	11,029	9,324
	12,829	11,124
Total resources expended	68,116	70,575
Net expenditure before gains and losses	(6,884)	(8,322)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(8,074)	2,670
Net expenditure	(14,958)	(5,652)