The TAL Fund

Annual report and accounts for the year ended 5

April 2026

Charity number SC007086

The TAL Fund

Fund Information

Trustees	Mrs EJ Flockhart Mrs H E Long
Principal Address	54 Gamekeeper's Road Edinburgh EH4 6LS
Independent Examiner	Andrew Richards 2 Park Road Eskbank Midlothian EH22 3DF
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Solicitors	Shepherd & Wedderburn 9 Haymarket Square Edinburgh EH3 8FY

Report of the Trustees of the TAL Fund

The Trustees present their annual report and accounts for the year ended 5 April 2026.

The accounts comply with current statutory requirements, the Trust Deed and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Structure, governance and management

Constitution

The TAL Fund was founded under a trust deed dated 28 Jun 1979. Charity number SC007086.

Appointment of Trustees

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

Trustees are nominated by the then existing Trustees and their appointment confirmed by a formal Deed of assumption.

Objectives and activities

The objectives of the charity are to provide financial assistance to worthy charitable causes where there will be a demonstrable effect from the donation or where a specific objective will be more readily attained by the provision of funds. The trustees have devolved day to day administration to Mrs EJ Flockhart. During the reported period, 27 distributions were made to registered charities. The majority of charities supported are Scottish based ones that assist with the relief of poverty, childhood trauma, cancer research and support.

Strategy

The trustees have pursued their strategy of making grants to worthy charitable causes to an extent which absorbs the disposable element of their annual income.

Achievements and performance

The trustees have maintained the objective of distributing the bulk of the investment income over the financial period. The trustees continue to distribute these funds across a range of local and international charities. Minimal administration costs have been incurred over this period.

Financial review

The results for the year are set out in the receipts and payments account.

Investment powers

The charity has the power to make any investment which the trustees see fit.

Trustee remuneration and expenses

No trustee received emoluments or expenses during the year (2025— none). The charity had no employees in either financial year.

Reserves policy

It is the policy of the charity to maintain restricted funds, which are the free reserves of the charity, at a level which equates to a minimum of twelve months unrestricted expenditure. free reserves held at 5 April 2026 were £589,039 (2025 - £462,129)

The reserves of the fund originate mainly from the original capital donation, and capital appreciation.

Grant making policy

The charity invites applications for financial assistance from various bodies, and grants awards to charitable causes where the trustees consider a specific objective will be readily attained.

Investment policy and performance

In accordance with the trust deed, the trustees have the power to invest in such stock, shares, investments and property as they see fit. The policy is to produce a balance of income and capital growth. The portfolio rose by 10% during the year. The investments are held for with long term objectives and for income generation.

Risk management

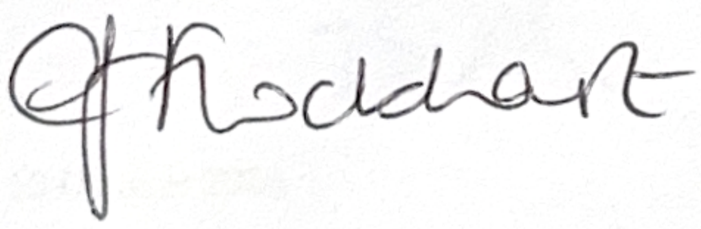
The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the fund, and are satisfied that the processes and systems in place are adequate to mitigate exposure to significant risks.

Financial review

The results of the year are set out in the receipts and payments account. The charity over distributed the income for the year by £8,026. This reflected a commensurate under distribution in the previous year. The charity cannot predict the dividend flow on an annual basis but will continue to distribute the majority of investment income.

Future strategy
No changes are presently envisaged in the Funds policies as outlined above.

The report and accounts were approved on 10th October 2026 and were signed on behalf of trustees by:



EJ Flockhart

The TAL Fund

Report of the Independent Examiner to the Trustees of the TAL Fund

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I report on the accounts of the Trust for the year ended 5April 2026.

Respective responsibilities of the Trustees and Examiner

The 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. The 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(l) (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 I I 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

I. 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.

Andrew Richards

10 October 2026

The TAL Fund

Receipts and Payments account for the year ended 5 April 2026

	2026 £	2025 £
Receipts		
Investment income	21,579	21,378
Sale of investments		
	21,579	21,378
Payments		
Administration costs	40	108
Charitable Grants	29,567	13,054
Net surplus	- 8,028	8,216

The TAL Fund

Statement of balances at 5 April 2026

		2026	2025
		£	£
Bank Balances			
Opening balance		65,597	57,381
Surplus for the year	-	8,028	8,216
Closing balance		57,570	65,597
Investment assets at market value		531,469	396,531
Net assets		589,039	462,129
Reserves			
Unrestricted funds		589,039	462,129

All funds are unrestricted.

Approved by the trustees and signed on their behalf by

EJ Flockhart
Trustee

10 October 2026