

THEZICH TRUST
SCOTTISH CHARITY NUMBER: SC037627

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2026

Sarah Brown Charity Law_{WS}
LEGAL • GOVERNANCE • TRAINING

Trustees' Annual Report - The Zich Trust

For the year ended 31st March 2026

1. Administrative Information

Charity name: The Zich Trust

Charity number: SC037627

Principal address: Inveralmond Business Centre, Auld Bond Road, Perth
PH1 3FX

Charity trustees on date of approval: Michael Bindon
Frances Jean Menter
Michal Jözeff Pasternak

Independent examiner: BK Plus
26/30 Bonnethill Road, Pitlochry PH16 5BS

Solicitors: Sarah Brown Charity Law WS
Inveralmond Business Centre, Auld Bond Road, Perth,
PH1 3FX

2. Structure, Governance and Management

The charity is constituted by a Deed of Trust granted by the late Patricia Zich registered in the Books of Council and Session on 29th September 2006.

New charity trustees are appointed by the special decision of not less than three-quarters of the charity trustees.

Charity trustees are required to declare any potential, real, or perceived conflicts of interest at the start of each meeting. These declarations are recorded in the minutes, and the trustee in question must refrain from participating in any discussions or decisions related to the matter.

The charity trustees have delegated the day-to-day administration of the charity to appointed solicitors, Sarah Brown Charity Law WS, who manage routine correspondence, financial transactions, and compliance matters on behalf of the charity. The charity trustees retain overall responsibility. The charity trustees receive a report on the finances of the charity at least quarterly. The charity trustees meet with the solicitors at least twice a year.

The charity trustees receive a legal and regulatory update at least once a year from the charity's solicitors in order to keep up to date with their role and responsibilities.

3. Charitable Purposes and Activities

The charitable purposes of The Zich Trust are to support anywhere in the world the education of young people in gaining self-confidence, overcoming any handicaps and disabilities, learning collaborative skills and developing an understanding of themselves and others through experiences in the performing arts.

The primary activities related to the purposes involve awarding grants to projects that the charity trustees believe further the purposes and provide public benefit. The charity trustees invite applications and review them semi-annually.

4. Achievements and Performance

During the year, the charity trustees agreed to award grants to twelve projects in furtherance of the charity's purposes, details of which can be found at Note 2 of the Notes to the Accounts . These projects were selected based on their alignment with the charity's objectives and their potential for positive social impact. This included a grant made from the International Educational Scholarship Trust, a restricted fund of the charity.

5. Financial Review

The Zich Trust has maintained a stable financial position throughout the year.

The principal funding source for The Zich Trust is investment income.

The Zich Trust's investment policy is designed to achieve a balance between income generation and capital preservation. The trust's investments are managed by Evelyn Partners, who ensure that the portfolio is diversified and aligned with the trust's risk tolerance and any ethical considerations. During the year, the investment portfolio performed well, generating a steady income that supported the trust's activities.

The funds held in unrestricted reserves amount to £6,600.12 which the Charity Trustees believe is sufficient to meet any unexpected liabilities which could arise as well as normal running expenses.

6. Plans for Future Periods

The charity trustees will continue to explore methods to enhance the charity's visibility overall to attract applications from a broader audience.

7. Statement of Trustees' Responsibilities

The charity trustees are responsible for preparing the annual accounts in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The trustees must ensure that:

- Proper accounting records are maintained, accurately reflecting all receipts and payments made during the financial year.
- The accounts present a true and fair view of the financial position of the charity at the end of the period.
- The accounts comply with the applicable laws and regulations governing Scottish charities.

Approved by the charity trustees and signed on their behalf:

Signature *F Menter*

Name Frances Jean Menter

Position ...Trustee

Date of approval 17 / 06 / 2026

For the period 1st April 2025 - 31st March 2026

Statement of Receipts and Payments

	Unrestricted funds	Restricted funds	Total funds current period	Total funds last period
Note				
Receipts	£	£	£	£
Income from investments	5,840.29	0.00	5,840.29	6,061.61
Bank interest	54.78	36.02	90.80	87.11
Sub total	5,895.07	36.02	5,931.09	6,148.72
Receipts from investment sales				
Proceeds from sale of investments	13,961.30	0.00	13,961.30	11,629.80
Total Reciepts	19,856.37	36.02	19,892.39	17,778.52
Payments				
Grant Payments 2	17,750.00	4,194.61	21,944.61	9,000.00
Investment management costs	1,560.20	0.00	1,560.20	1,511.83
Website expenses	0.00	0.00	0.00	134.07
Governance costs				
Independent examination	240.00	0.00	240.00	240.00
Preparation of annual accounts	480.00	0.00	480.00	540.00
Administration Fees	193.20	0.00	193.20	3,720.00
Sub total	20,223.40	4,194.61	24,418.01	15,145.90
Payments relating to investment movements				
Purchase of investments	2,627.90	0.00	0.00	4,590.08
Total Payments	22,851.30	4,194.61	24,418.01	19,735.98
Net reciepts/(payments)	-2,994.93	-4,158.59	-4,525.62	-1,957.46
Surplus/(deficit) for the year	-2,994.93	-4,158.59	-4,525.62	-1,957.46

March

For the period 1st April 2025 - 31st April 2026

Statement of Balances

	Unrestricted funds	Restricted funds (Note 4)	Total funds current period	Total funds last period
Note	£	£	£	£
Bank balances at start of year 4	9,595.05	4,161.54	13,756.59	15,714.05
surplus/(deficit)	-2,994.93	-4,158.59	-7,153.52	-1,957.46
Bank balances end of year 5	6,600.12	2.95	6,603.07	13,756.59

	Investments	6	Market Valuation as at 31/03/2026 (£)	Market Valuation as at 31/03/2025 (£)
Cash			2,672.00	3,135.00
Bonds				
Sterling (GBP)			12,586.00	12,384.00
Alternatives and Multi-Asset				
Alternatives			13,796.00	9,730.00
Multi-Asset			11,322.00	10,249.00
Property			3,279.00	6,577.00
Equities				
United Kingdom			38,682.00	40,057.00
Overseas			4,886.00	4,345.00
Global			89,120.00	86,666.00
		Total	176,343.00	173,143.00

Approved by the charity trustees and signed on their behalf:Signature *FM*

Name ..Frances Jean Menter.....

Position ...Trustee

Date of approval 17 / 06 / 2026

The Zich Trust**Scottish Charity Number: SC037627****Notes to the Accounts for the year ended 31st March 2026****1. Accounting Policies**

The accounts have been prepared on a receipts and payments basis in accordance with the Charities and Trustee (Investment) Scotland Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

VAT

The charity is not registered for VAT and accordingly expenditure includes VAT where applicable.

2. Breakdown of Grants Paid

Beneficiary	Purpose	Amount
Divided Culture	Future Artists Initiative	£2,000
London Youth Choirs	London Youth Choirs: Raising Voices, Shaping Lives	£2,000
Children's Classic Concerts	The Story Collector	£2,000
An individual	St Mary's Music School Senior Vocal Programme	£500
Kinross-shire Youth Enterprises	KYTHE Composes!	£1,000
International Guitar Foundation	IGF Guitar Circus Schools Programme	£1,000
Scottish Opera	Scottish Opera's 2026 Primary Schools Tour	£1,250
Spitalfields Festival Limited	New YVC	£2,000
Gabrieli	Roar Evolve: Baroque Masterpieces, Bury St Edmunds	£1,000
Royal Scottish National	RSNO Dynamo Scholars	£1,500

Orchestra		
ISTA Global Arts Learning Ltd	ISTA Young Creative Leadership Programme: Access & Expansion	£4194.61
Raised by Music	Raised by Music – cohort 2	£3,500
	Total:	£21,944.61

3. Funds

The charity has one restricted fund which is shown separately in the accounts. The restricted fund is known as the International Educational Scholarship Trust and its purpose is to support education in the performing arts internationally.

All other funds are unrestricted and can be used at the Trustees discretion in furtherance of the charity's purposes.

4. Bank Balances as start of the year (1st April 2025)

Represented by:

Unrestricted Funds

Royal Bank of Scotland Account	£6,461.29
Evelyn Partners Ledger Account	<u>£3,133.76</u>
Total:	<u>£9,595.05</u>

Restricted Funds

Royal Bank of Scotland Account	<u>£4,161.54</u>
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5. Bank Balances at the end of the year (31st March 2026)

Represented by:

Unrestricted Funds

Royal Bank of Scotland Account	£3,928.92
Evelyn Partners Ledger Account	£2,671.20
Total:	<u>£6,600.12</u>

Restricted Funds

Royal Bank of Scotland Account	<u>£2.95</u>
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6. Investments

The charity held a varied portfolio of investments during the year. A breakdown of asset classes and their values can be seen in the statement of balances in the accounts.

Investments are shown at market value.

All investments were held as unrestricted funds. The charity does not hold any restricted or endowment investments. Investment income comprising dividends and interest of

Independent Examiner's Report to Trustees of the Zich Trust

I report on the accounts of the charity for the year to 31st March 2026 which are set out on the previous pages.

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. The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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 independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (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 seeks explanations from the trustees concerning 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.

- 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, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulationshave 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.

£5,931.09 was received during the year and is included in the receipts section of the accounts. Proceeds from the sale of investments amounted to £19,856.37, and purchases of new investments totalled £2,627.90.

7. Trustee Remuneration

There were no other transactions with trustees and connected persons during the period.

In 2025 one Trustee was reimbursed for payment made on behalf of the charity for website hosting of £134.07.

8. Related Party Transactions

There were no related party transactions during the period (2025:nil).

Name:

JOHN McKEITH

Professional Qualification/body:

CHARTERED ACCOUNTANT (ICAS)

Address

26/30 BONNETHILL ROAD

PITLOCHRY

PH16 5BS

Signature & Date:

John McKeith 22/7/2016