Menzies Charitable Trust

Report and Financial Statements
Year ended 5 April 2026

Charity no: SC022203

Menzies Charitable Trust
Financial Statements
For the year ended 5th April 2026

Charity Information

Registered Charity Number	SC022203
Address	Castle Menzies Weem By Aberfeldy PH15 2JD
Castle Manager	Scott McMaster
Bankers	Bank Of Scotland PO Box 1000 BX2 1LB
Independent Examiner	Nick Cunningham ACCA Kelly Accounting Limited 42 Comrie Street Crieff PH7 4AX

Menzies Charitable Trust
Trustees' Report
For the year ended 5th April 2026

The Trustees present their Report and Accounts for the year ended 5th April 2026.

Trustees

The Trustees who served during the year to 5th April 2026 were:

Tom Stone - Chair
Neil Menzies - Secretary (until 2.2.26)
The Castle Menzies SCIO - Treasurer and Corporate Trustee
George Menzies - Legal Adviser
Pauline Wyllie
Alexander (Sandy) Lyell (until 8.2.26)

Governing document, governance and management

The Trust was established by Declaration of Trust by Ian C Menzies dated 14th August 1993, which was registered in the Books of Council and Session on 12th May 1994. The President and Treasurer of the Menzies Clan Society are Trustees ex officiis of the Trust. The Secretary and Legal adviser of the Trust are Trustees ex officiis. The Chief of Clan Menzies has the power to appoint one Trustee. One Trustee must be approved by the National Trust for Scotland. The maximum number of Trustees is seven.

There are no restrictions on the period for which Trustees who hold these positions, or are appointed, or assumed by the Trustees, may serve.

As a consequence of the Trust's assigning of the ownership of all its assets and all aspects of its management of its properties, activities and business to its successor organisation, The Castle Menzies SCIO ("TCMS"), on 1 February 2023, the Trust had no such aspects to manage this year.

The Trust's cash assets were transferred to TCMS in a series of transactions during February 2023 and on subsequent occasions. The Trust continued to manage its investments, pending its plan to realise these at a future date as agent for TCMS and then transfer to TCMS the resulting proceeds. Transfer of the legal title in Castle Menzies and its associated properties is intended to be effected in the next financial year.

Charitable purposes

The Trustees are to hold Castle Menzies, the Castle's walled garden and the Old Kirk of Weem, and to preserve these, and other heritable subjects and moveable objects which they may acquire and which are associated with Clan Menzies, for the benefit of the public.

TCMS, as the Trust's successor organisation, was solely responsible during this year for all aspects of maintenance, repairs and improvements to the Castle, Walled Gardens and Old Kirk and has discharged those duties suitably. Further details of such can be found in TCMS's annual accounts from this time onwards and the Trustees do not intend to repeat them here.

Remuneration Statements

The Trust's current remuneration policy is as follows: no remuneration or benefit of any kind is paid or provided to any Trustee for their work and contributions toward the operation of the Trust.

There were no employees during the year.

Statement of Trustees' Responsibilities

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This Report was approved by the Trustees on 21 September 2026

and signed on their behalf by



for and on behalf of The Castle Menzies SCIO,
Corporate Trustee & Treasurer

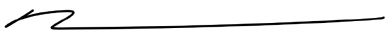
Independent Examiner's Report to the Trustees of
The Menzies Charitable Trust

I report on the accounts of the charity for the year ended 5 April 2026 which are set out on pages 5 and 6.

Respective responsibilities of Trustees and Independent 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 (as amended) ("the 2006 Regulations"). 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 financial statements 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 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 as regards 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
My role is to state whether any material matters have come to my attention giving me cause to believe that the requirements:
(1) to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
(2) to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations
have not been met, or
(3) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Nick Cunningham ACCA
For and on behalf of
Kelly Accounting Limited
42 Comrie Street
Crieff
Perthshire
PH7 4AX

Date: 21 September 2026

Menzies Charitable Trust
Receipts and Payments Account
for the Year Ended 5 April 2026

	2026	2025
Receipts		
Net funds collected on behalf of The Castle Menzies SCIO	**222**	4,726
Total receipts	**222**	4,726
Payments		
Bounce back loan repayments and charges	**3,383**	4,600
Total payments	**3,383**	4,600
Surplus/(deficit) for the year	**(3,161)**	126

On 1 February 2023 the Trust assigned ownership of all its assets and all aspects of its management of its properties, activities and business to its successor organisation, The Castle Menzies SCIO (TCMS). All activities after that date are undertaken on behalf of TCMS.

All funds are unrestricted.

Menzies Charitable Trust
Statement of Balances
as at 5 April 2026

	2026	2025
Bank and cash in hand		
Opening balances	**2,984**	2,858
Surplus/(deficit) for year	**- 3,161**	126
Closing balances	**- 177**	2,984
Reserves		
General funds	**- 177**	2,984
Assets		
Investments	**19,804**	14,959
Liabilities		
Bounce back loan	**2,620**	5,750
Due to The Castle Menzies SCIO	**1,274**	9,523

The Trust continues to manage it investments, pending its plan to realise these at a future date as agent for TCMS and then transfer to TCMS the resulting proceeds.

The Trust continues to hold legal title in Castle Menzies and its associated properties. It is intended that the transfer of legal title to TCMS is effected in the next financial year.

All funds are unrestricted.

Approved by the Trustees on 21 September 2026 and signed on their behalf by:



Trustee for and on behalf of The Castle Menzies SCIO,
Corporate Trustee & Treasurer