

**THE INNES TRUST**

**TRUSTEES' ANNUAL REPORT AND ACCOUNTS**

**YEAR ENDED 5TH APRIL 2026**

**CHARITY NO SCO27556**

PETERKINS  
SOLICITORS  
100 UNION STREET  
ABERDEEN  
AB10 1QR  
MH/1516-1

## THE INNES TRUST

### STATEMENT OF FINANCIAL ACTIVITIES for the YEAR to 5th APRIL 2026

Incoming resources	Notes	<u>2026</u> £	<u>2025</u> £
Investment Income - Dividends and interest net	2	2,565.85	2,264.79
		<hr/>	<hr/>
<b>TOTAL RECEIPTS</b>		<u><u>2,565.85</u></u>	<u><u>2,264.79</u></u>
Resources Expended		<u>2026</u> £	<u>2025</u> £
Costs of Generating Funds -	3	240.00	240.00
Governance Costs	4	222.00	222.00
Charitable Activities - Donation	5	2,000.00	1,800.00
		<hr/>	<hr/>
<b>TOTAL RESOURCES EXPENDED</b>		<u><u>2,462.00</u></u>	<u><u>2,262.00</u></u>
<b>Net outgoing resources</b>		103.85	2.79
Realised Investment Gains	6	-	-
		<hr/>	<hr/>
<b>Net movement in funds</b>		103.85	2.79
Total funds at 6th April 2025		<u>60,893.91</u>	<u>60,891.12</u>
Total funds at 5th April 2026		<u><u>60,997.76</u></u>	<u><u>60,893.91</u></u>
Cash Balances		<u>2026</u> £	<u>2025</u> £
Net income in cash for the year		103.85	2.79
Cash balance brought forward		35,411.39	35,408.60
Cash balance carried forward		<u><u>£35,515.24</u></u>	<u><u>£35,411.39</u></u>

The statement of financial activities includes all gains and losses for the year

All funds are unrestricted and derive from continuing activities

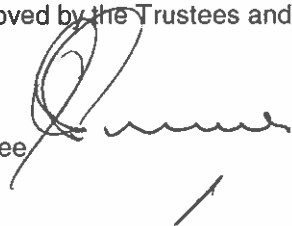
# THE INNES TRUST

## BALANCE SHEET as at 5th APRIL 2026

	Notes	<u>2026</u> at cost £	<u>2025</u> at cost £
<b>Fixed Assets -</b>			
Investments - Market Value £71,371.93 (£66,623.47 in 2025)	6	52,135.87	52,135.87
<b>Current Assets -</b>		£	£
Cash at Bank		<u>8,861.89</u> 8,861.89	<u>8,758.04</u> 8,758.04
Net Current Assets		<u>8,861.89</u>	<u>8,758.04</u>
<b>Total Assets less Current Liabilities</b>		<u><u>60,997.76</u></u>	<u><u>60,893.91</u></u>
<b>Funds</b>			
Total funds held at 6th April 2025		60,893.91	60,891.12
Surplus/(Deficit) for the year		<u>103.85</u>	<u>2.79</u>
Total funds held at 5th April 2026		<u><u>60,997.76</u></u>	<u><u>60,893.91</u></u>

Approved by the Trustees and signed on their behalf by:-

Trustee



Date

3rd June 2026.

# THE INNES TRUST

## NOTES TO THE ACCOUNT

For the year to 5th April 2026

### 1 Accounting Policies

The Accounts are set out so as to comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006

### 2 Dividends and Interest

	<b><u>2026</u></b>	<b><u>2025</u></b>
	£	£
Net dividends and interest from shareholdings (note 6)	2,432.07	2,069.76
Bank deposit interest	133.78	195.03
	<u>2,565.85</u>	<u>2,264.79</u>

### 3 Investment Management Costs

	<b><u>2026</u></b>	<b><u>2025</u></b>
	£	£
Stockbrokers' portfolio management fees	240.00	240.00
	<u>240.00</u>	<u>240.00</u>

### 4 Governance Costs

	<b><u>2026</u></b>	<b><u>2025</u></b>
	£	£
Audit fee - Tawse & Partners	222.00	222.00
	<u>222.00</u>	<u>222.00</u>

### 5 Donation

	<b><u>2026</u></b>	<b><u>2025</u></b>
	£	£
North East of Scotland Music School	<u>2,000.00</u>	<u>1,800.00</u>

# THE INNES TRUST

## NOTES TO THE ACCOUNT (Contd)

### 6 Investments

	<u>At 5/4/25</u>		<u>At 5/4/26</u>		<u>At 5/4/26</u>	<u>Net</u>
	<u>Holding</u>	<u>Cost</u> £	<u>Holding</u>	<u>Cost</u> £	<u>Market</u> <u>Value</u> £	<u>Dividends</u> £
Experian plc Ord Shares	602	1,494.04	602	1,494.04	15,603.84	285.42
BT Group plc Ord Shares	235	2,381.90	235	2,381.90	507.84	19.30
Shell plc Ord. Shares	172	3,019.15	172	3,019.15	6,094.82	185.35
Shires Income plc Ord Shares	2,100	8,996.99				530.25
Aberdeen Equity Income Trust			1,552	8,996.99	6,130.40	-
Aegon Sterling Corporate Bond Fund Income Shares (formerly Kames Capital)	25,365.65	7,248.42	25,365.65	7,248.42	7,556.43	315.81
Scottish & Southern Energy plc Ord Shares	170	2,342.02	170	2,342.02	4,637.60	109.48
Alliance Witan Ord Shares GBP0.025	1,300	13,637.01	1,300	13,637.01	15,964.00	368.16
JP Morgan Golbal Growth & Income Ordinary Shares GBP0.05	2,700	13,016.34	2,700	13,016.34	14,877.00	618.30
		<u>52,135.87</u>		<u>52,135.87</u>	<u>71,371.93</u>	<u>2,432.07</u>

### Investment Additions and Disposals

#### Additions

Cost

£

0.00

#### Disposals

Cost

£

Proceeds

£

Gain/(Loss)  
on sale  
£

None

## THE INNES TRUST – SCO27556

### ANNUAL REPORT

#### YEAR ENDED 5<sup>TH</sup> APRIL 2026

##### Trustees

Alan John Innes, 90 Cromwell Road, Aberdeen, AB15 4UB

Audrey Margaret Gerrard Innes, 90 Cromwell Road, Aberdeen, AB15 4UB

Barbara Lena McFarlane, 5 Burns Gardens, AB15 4PW

Peterkins Trustees Limited, 100 Union Street, Aberdeen, AB10 1QR

##### Solicitors and Secretaries

Messrs Peterkins, 100 Union Street, Aberdeen, AB10 1QR

##### Bankers

Bank of Scotland plc, 48 Upperkirkgate, Aberdeen, AB10 1BA

##### Stockbrokers and Investment Managers

Miller & Co Investment Management Ltd, 14 Queen's Road, Aberdeen, AB15 4ZT

##### Independent Examiners

George C Brown, Tawse & Partners, Chartered Accountants, 18 North Silver Street, Aberdeen, AB10 1JU

##### Structure, Governance and Management

The Trust was created by Deed of Trust of Alan John Innes, Solicitor, residing at 90 Cromwell Road, Aberdeen, dated 23<sup>rd</sup> October 1997 and registered in the Books of Council and Session on 24<sup>th</sup> October 2001. The Trust is a registered charity in Scotland and does not actively fundraise. The Trustees were appointed in the said Deed of Trust.

The Trust portfolio is monitored on an advisory basis by Miller & Co Investment Management Ltd, Stockbrokers, 14 Queen's Road, Aberdeen, AB15 4ZT. The capital is invested largely in stocks and shares. The Trust portfolio is monitored by the Stockbrokers who provide regular reports and valuations for the Trustees. These reports form the basis of investment decisions.

##### Trust Purposes and Objects

In the aforementioned Deed of Trust the objects of the Trust are stated to be (1) the furtherance of the musical education of children or persons under 25 years of age in the City of Aberdeen and, in particular, those in financial need, (2) the provision of financial assistance to the poor or the elderly or the homeless in the City or County of Aberdeen, (3) the relief of the inhabitants of any country, in particular the inhabitants of Third World countries who are suffering poverty or hardship, (4) the relief of suffering in animals, and (5) the making of donations for such other charitable purposes or to such other charitable bodies as the Trustees may decide.

The Trustees have powers to invest the Trust Fund in any manner which they think fit and to pay or apply the net income of the Trust Fund and any part of the capital in their absolute discretion in furtherance of the objects of the Trust.

#### Trust Activities

The Trustees meet annually to approve the Annual Trust Accounts and to determine the award of Grants.

The amount paid in Grants during the year amounted to £2,000 (£1,800 in 2025).

The Stockbrokers investment recommendations are considered by the Trustees as and when they are received by the Secretaries.

#### Reserves

The reserves at the year-end totalled £60,997.76 (£60,893.91 in 2025) and represent both the capital and revenue balances.

Approved by the Trustees and signed on their behalf by:-

  
Trustee

3rd June 2026.  
Date

