



LEACH FAMILY CHARITABLE TRUST

Accounts for the year to 31 December 2025.

Scottish Charity No. SC040034

10 Euclid Crescent
Dundee
DD1 1AG
Tel: 01382 229222
048908-0001

LEACH FAMILY CHARITABLE TRUST

Report of the Trustees for the year to 31 December 2025.

Current Trustees

Dr Jonathan Roy McEwen
Mrs Catherine Jane Johnston
Blackadders Trustees Ltd

Agents and Contact address

Blackadders LLP, 10 Euclid Crescent, Dundee, DD1 1AG.

Constitution

The Trust was constituted by the Will of the late Mrs Edna Mary Leach and registered in the Books of Council and Session on 27 November 2008. A number of Deeds of Assumption followed resulting in the current Trustees as shown above.

The Trustees have considered a policy on Trustee inductions and training prior to new Trustees being approached. This will include awareness of a Trustee's responsibilities, the governing document, administrative procedures, and the history and philosophical approach of the charity. A new Trustee would receive copies of the previous year's accounts, minutes of the Trustees' meetings and a copy of the OSCR leaflet "Guidance for Charity Trustees – acting with care and diligence", if appropriate. Training is offered to current Trustees as and when required.

Charitable Purpose

The purpose of the Trust is to assist Charitable Institutions for research into treatment, prevention and cure of cancer, heart disease and stroke, the relief of homelessness and the education, care and the treatment of children and young people, and other Charitable Institutions at the Trustees' discretion.

Structure Governance and Management

Legal & Administrative Arrangements

The report is prepared in accordance with the Constitution of the Charity and the Statement of Recommended Practice – Accounting and Reporting by Charities issued in 2019 and complies with applicable law. The charity is an unincorporated association.

Organisational Structure and Decision Making

The Trust is administered by Blackadders LLP, 10 Euclid Crescent, Dundee on behalf of the Trustees. The Trustees meet to consider grant making, investment reserves, risk management policies and performance. There are no restrictions on the way the body may operate save that the Trustees must implement the objectives of the Trust.

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 Trust. Apart from sustained downward stock market movements, the Trustees do not believe that there are any major financial risks to which the Trust is exposed.

LEACH FAMILY CHARITABLE TRUST

Report of the Trustees for the year to 31 December 2025 (continued)

Objectives and Activities

Strategy

The Trustees have pursued their strategy of making donations to locally based charities and organisations wholly from income generated and gains in the value of the investments. They receive and consider quarterly reports from the Investment Managers on the position of the Trust's portfolio of investments.

Achievement and Performance

The Trustees made grants/donations during the year totalling £50,000.00 (2024 – £49,000.00). The overall value of the unrestricted funds at the close of this account is £583,017.67 (2024 – £586,118.45).

Investment Policy and Performance

The primary investment objective is to achieve a balance of income and capital growth subject to a medium degree of risk. Investment performance is measured and reviewed bi-annually against the ARC Balanced Assets Charity Index. Blackadders Wealth Management LLP provide advice and portfolio management services and their advice was taken throughout the period of this account. AJ Bell Nominees Ltd are responsible for custody of stock and to provide income collection and other services.

Reserves Policy

The Trustees' present intention is to distribute the whole of the annual net income of the Trust or such funds which are considered appropriate in any one year.

Grant Making Policy and Objectives

The objective of the Trust is to distribute funds in accordance with the Charitable Purpose outlined on the previous page. Applications are reviewed and considered on a regular basis and can be funded for more than one year.

Plans for the Future

No changes are envisaged in the Trust's policies as outlined above.

Independent Examiner

The independent examiner appointed for the current and following years is bk plus Limited, Chartered Certified Accountants, Dundee. So far as each Trustee is concerned there is no relevant information of which the independent examiner is unaware. Each Trustee has taken the appropriate steps as a Trustee to make themselves aware of such information and to establish the independent examiner is aware of it.

Financial Review

The results of the year are set out in the statement of financial activities.

Approved by the Trustees and signed on their behalf:

DocuSigned by:



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Trustee

Date: 26 March 2026 | 10:23 AM GMT

LEACH FAMILY CHARITABLE TRUST
Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare accounts for each financial year. Under that law the Trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Practice and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those accounts the Trustees are required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the accounts; and
- * prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.
- * observe the methods and principles in the Charities SORP.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LEACH FAMILY CHARITABLE TRUST
Report of the Independent Examiner to the Trustees

I report on the accounts of the Trust for the year ended 31 December 2025 which are set out on pages 2 to 10.

Respective responsibilities of the Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Accounts Regulations"). The charity's Trustees consider that the audit requirement of Regulation 10 (1) (a) to (c) of the 2006 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 was carried out in accordance with Regulation 11 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:

- 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 Charities Accounts (Scotland) Regulations 2006 (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

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.

Signed by:



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Date: 26 March 2026 | 11:12 AM GMT

Mr Iain McBride, CA
 bk plus Ltd Chartered Certified Accountants
 Stannergate House
 41 Dundee Road West
 Broughty Ferry, Dundee, DD5 1NB

LEACH FAMILY CHARITABLE TRUSTStatement of Financial Activities for the year to 31 December 2025.

	<i>Note</i>	<u>2025</u>	<u>2024 (restated)</u>
Income from			
Investments and deposits		£ 13,051.64	£ 17,772.16
Total Income		<u>£ 13,051.64</u>	<u>£ 17,772.16</u>
Expenditure on			
Charitable Activities	2	£ 64,130.00	£ 70,624.00
Cost of raising funds	3	<u>£ 5,377.33</u>	<u>£ 4,967.36</u>
Total Expenditure		<u>£ 69,507.33</u>	<u>£ 75,591.36</u>
Net (expenditure) before gains and losses in investments		(£ 56,455.69)	(£ 57,819.20)
Gain on realisation of investment assets		£ 15,710.87	£ 6,559.90
Net unrealised increase/(decrease) in valuation of investment assets	5	<u>£ 37,644.04</u>	<u>£ 21,751.46</u>
Net Gains/(Losses) on Investments		<u>£ 53,354.91</u>	<u>£ 28,311.36</u>
Net movement in funds		(£ 3,100.78)	(£ 29,507.84)
Funds reconciliation			
Total Funds brought forward		<u>£ 586,118.45</u>	<u>£ 615,626.29</u>
Total Funds carried forward		<u>£ 583,017.67</u>	<u>£ 586,118.45</u>

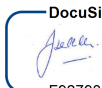
All activities relate to continuing operations

The notes on pages 8 to 10 form part of these accounts

LEACH FAMILY CHARITABLE TRUST
Balance sheet at 31 December 2025

		<u>2025</u>	<u>2024 (restated)</u>
Fixed Assets			
Investments	5	£ 570,966.00	£ 573,710.00
Current assets – Cash at Bank			
AJ Bell Nominees Ltd		<u>£ 17,781.67</u>	<u>£ 16,920.45</u>
		£ 17,781.67	£ 16,920.45
Current Liabilities			
Creditors: Amounts falling due within one year	6	<u>£ 5,730.00</u>	<u>£ 4,512.00</u>
Net Current Assets		<u>£ 12,051.67</u>	<u>£ 12,408.45</u>
Net Assets		<u>£ 583,017.67</u>	<u>£ 586,118.45</u>
The funds of the Charity			
Unrestricted funds		<u>£ 583,017.67</u>	<u>£ 586,118.45</u>

Approved by the Trustees and signed on their behalf

DocuSigned by:

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Date: 26 March 2026 | 10:23 AM GMT

Trustee

LEACH FAMILY CHARITABLE TRUST

Notes to the Accounts

1. Accounting policies

Basis of accounting

As a result of the charity's receipts in the year to 31 December 2025 exceeding the threshold up to which simple Receipts and Payments accounts can be presented, the accounts require to be prepared on the accruals basis and now reflect a Statement of financial activity (SOFA), a balance sheet, as well as notes to the accounts. Consequently, the comparative amounts for the year to 31 December 2024 have been restated to reflect the accruals basis as well.

The accounts are prepared under the historical cost convention as modified by the revaluation of investments and include the results of the charity's operations as indicated in the Report of the Trustees, all of which are continuing.

The accounts have been prepared in accordance with applicable accounting standards and the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The trust constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The accounts have been prepared in Sterling which is the functional currency of the charity.

Incoming Resources

Incoming resources comprise income from investments and deposits and are included in the Statement of Financial Activities (SOFA) in the year in which receivable.

Expenditure and irrecoverable VAT

All expenditure is included on an accruals basis and is recognised when there is legal obligation to pay for expenditure. Irrecoverable VAT is charged against the category of resources expended for which it is incurred.

- * Charitable activities include expenditure associated with grant making.
- * Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- * Support costs include central functions and have been allocated on a basis consistent with the use of resources.
- * The cost of managing investments is charged against investment capital, reflecting the total return approach to investment management. Any costs associated with the sale or purchase of investments are accounted for as part of the sale or purchase price of the investments.

Fixed Asset Investments

Investments are included at market value. Realised gains and losses, representing the difference between sale proceeds and cost are dealt with in the SOFA. Unrealised gains and losses, representing the movement in the market value of investments over the financial year, or from the date of purchase if acquired during the financial year, are shown in note 5. In the case of a permanent diminution in the value of investments, provision is made in the SOFA to reduce the carrying value of the recoverable amounts.

Grants

Grants comprise those paid in the accounting period and unconditional grants where the recipient has been notified of a future award. Grants that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant are outside the control of the Trust.

LEACH FAMILY CHARITABLE TRUST**Notes to the Accounts (continued)****2. Charitable Activities****2025****2024**

The charity did not undertake any activity directly but met its charitable purposes by making Grants.

Grants for Trust purposes included in the accounts were as follows:

Barnardo's Scotland	£	5,000.00	£	5,000.00
Bethany Christian Trust	£	2,000.00	£	2,000.00
Breakthrough TID	£	1,000.00	£	-
Cathedral Church of St Paul, Dundee	£	5,000.00	£	5,000.00
Cats Protection League	£	2,000.00	£	2,000.00
Cerebral palsy Scotland	£	1,000.00	£	1,000.00
Church Army	£	-	£	3,000.00
CLICSargent – Young Lives v Cancer	£	2,000.00	£	-
Dundee Age Concern	£	2,000.00	£	-
Dundee Museum of Transport	£	1,000.00	£	-
East Fife Mental Health Befriending Project – Adolescents	£	1,000.00	£	-
Families First-St Andrews	£	2,000.00	£	-
Feeling Strong	£	1,000.00	£	-
Fife Carers Centre	£	-	£	2,000.00
Grampian Society for the Blind	£	1,000.00	£	1,000.00
Headway The Brain Injury Association	£	1,000.00	£	-
Kanzen for Life	£	2,000.00	£	-
Macmillan Cancer Support	£	-	£	2,000.00
Maggies Dundee	£	2,000.00	£	2,000.00
Marie Curie	£	2,000.00	£	-
National Youth Choir of Scotland	£	-	£	2,500.00
Parkinsons Disease Society	£	2,000.00	£	-
Pet Fostering Service Scotland	£	2,000.00	£	-
Royal Scottish National Orchestra	£	2,000.00	£	2,000.00
Samaritans Dundee	£	2,000.00	£	2,000.00
Scotland Yard Adventure Centre	£	2,000.00	£	-
Scottish Huntington's Association	£	1,000.00	£	1,000.00
Sense Scotland Fundraising main	£	2,000.00	£	-
Sistema Scotland for Big Noise Douglas	£	1,000.00	£	1,000.00
Spina Bifida Hydrocephalus Scotland	£	-	£	2,000.00
SupportED (The Linda Tremble Foundation)	£	1,000.00	£	-
Teapot Trust SCIO	£	2,000.00	£	-
The Prince's Trust	£	-	£	2,000.00
The Yard	£	-	£	2,000.00
Donations £1,000 or less	£	-	£	9,500.00
	£	50,000.00	£	49,000.00
Add: Support Costs (note 4)	£	14,130.00	£	21,624.00
	£	<u>64,130.00</u>	£	<u>70,624.00</u>

LEACH FAMILY CHARITABLE TRUST**Notes to the Accounts (continued)**

	<u>2025</u>	<u>2024</u>
3. Cost of raising funds		
Investment Management Costs	£ 5,377.33	£ 4,967.36
4. Support Costs		
Independent Examiners fees	£ 1,200.00	£ 2,040.00
Management Costs	£ 12,930.00	£ 19,584.00
	<u>£ 14,130.00</u>	<u>£ 21,624.00</u>
5. Investments		
Market Value at 31.12.2024	£ 573,710.00	£ 608,650.00
Additions at cost	£ 268,839.96	£ 173,699.54
	£ 842,549.96	£ 782,349.54
Less: Disposals at carrying value	£ (309,228.00)	£ (230,391.00)
	£ 533,321.96	£ 551,958.54
Unrealised Gain/(Loss) on Revaluation	£ 37,644.04	£ 21,751.46
Market Value at 31.12.2025	<u>£ 570,966.00</u>	<u>£ 573,710.00</u>
All investments held are UK listed securities.		
6. Sundry Creditors		
Due to Law Agents	£ 4,032.00	£ 3,066.00
Due to others	£ 1,698.00	£ 1,446.00
Total creditors under one year	<u>£ 5,730.00</u>	<u>£ 4,512.00</u>

7. Controlling Party

The Trust was under the control of the Trustees throughout the current and previous year.

8. Charitable funds

The unrestricted funds are available to be spent for any of the purposes of the charity.

9. Trustees Remuneration & Related Party Transactions

The Trustees did not receive any remuneration or expenses during the period of this account or the previous one. The charity has no employees. The Directors of Blackadders Trustees Ltd are all Partners in the firm of Blackadders LLP which received £10,360 (2024 £8,555) plus vat for administration services during the year. They are also Partners in Blackadders Wealth Management LLP which received £4,481.10 (2024 £4,139.47) plus vat for investment portfolio discretionary management.