

**Dr Janet Eleanor Leng's Trust
For St Mary Abbots**

Charity Ref No: SC020380

**Accounts
for the year to 31 December 2025**

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Dr J E Leng's Trust for St Mary Abbots

Report by Trustees for the year to 31 December 2025

Names of Trustees

Thorntons Trustees Limited
Mrs Lynne Morton Henderson
Nicholas Barclay
Edward Thomas Albert Troughton
James Peter Robson

Date/Manner of Appointment

Trust Deed
Assumed 08/08/2019
Assumed 19/05/2023
Assumed 10/09/2024
Assumed 26/03/2025

Appointment of trustees

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

Agents and Administrators for the Trust (and principal address of the Charity)

Thorntons Law LLP, Whitehall House, 33 Yeaman Shore, Dundee, DD1 4BJ

Note: Thorntons' fees for administration of the Trust are charged to the Leng Charitable Trust, as agreed with the Trustees of both Trusts.

Investment Managers:

Drumnor Investments, Whitehall House, 35 Yeaman Shore, Dundee, DD1 4BJ

Nominee Company:

Lawshare Nominees Limited, or such other nominee company as A J Bell Securities may appoint

Independent Examiner:

Walker Dunnett & Co, 29 Commercial Street, Dundee DD1 3DG

Charity Reference Nos.:

Scottish Charity No: SC020380

Constitution and Objects:

Deed of Trust by Janet Eleanor Leng dated 3 May 1989

Purposes: "... assisting in the day to day maintenance and upkeep of St. Mary Abbots Church". Income (and, if necessary, Capital) of the Trust, prior to the Termination Date, is to be paid to the Vicar and Church Wardens for the above-mentioned purposes only.

The *Termination Date* shall be 31 December 2050 (or later if agreed by the Vicar and Church Wardens). On the Termination Date the Capital is to be made over to be applied for the general purposes of the St. Mary Abbots Church in whatever way the Vicar and Church Wardens think fit.

Organisation

The day-to-day administration is carried out by Thorntons, as agents for the Trust. The Trustees review all aspects of the Trust's affairs as and when required.

Activities and Achievements:

The trust continued its practice of making quarterly payments of £2,000 to St. Mary Abbots Church, in addition to the balance of unexpended revenue at the year-end date.

Financial Position:

The results for the year are set out on pages 5 and 6.

There has been a net increase of total funds during the year of £47,338 (11.9%) and a slight decrease in revenue of £98 (0.8%). The Trustees are satisfied that the Trust remains in a sound financial position.

Dr J E Leng's Trust for St Mary Abbots

Report by Trustees for the year to 31 December 2025 (cont)

Investment Policy

There are no restrictions in the Deed on the Trustees' power to invest. The policy is, long term, to adopt a medium risk investment strategy, including equity investments, to produce a balance of income and capital growth.

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

Signed by:

Nicholas Barclay

549000F82F2547F...
Nick Barclay

28/9/2026

Date

Dr J E Leng's Trust for St Mary Abbots

Independent Examiner's Report to the Trustees of Dr J E Leng's Trust for St Mary Abbots

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 5 to 7

Respective responsibilities of 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 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 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 2006 Accounts Regulations, and
 - 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.



Walker Dunnett & Co
Chartered Accountants
29 Commercial Street
Dundee
DD1 3DG

27/7/2026

Dr J E Leng’s Trust for St Mary Abbots

Receipts and Payments Account for the year ended 31 December 2025

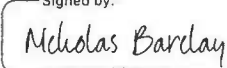
	<i>Schedule/ Appendix</i>	2025 £	2024 £
Receipts			
Investment income	<i>Sch 1</i>	11,669	11,767
Sale proceeds of investments	<i>App 2</i>	97,292	22,468
Total receipts		108,961	34,235
Payments			
Charitable activities	<i>Sch 2</i>	11,787	10,670
Purchase costs of investments	<i>App 2</i>	77,225	20,163
Total payments		89,012	30,833
Surplus/(Deficit) for year		19,949	3,402

Dr J E Leng’s Trust for St Mary Abbots

Statement of Balances as at 31 December 2025

	Schedule/ Appendix	2025	2024
Cash on deposit and on hand			
Opening balance		17,939	14,537
Surplus / (Deficit) for year		19,949	3,402
Closing balance		37,888	17,939
Reserves			
General Funds		37,888	17,939
Investments			
As valued at 31.12.25	App. 1	408,633	381,244

Approved by the Trustees and signed on their behalf:

Signed by:

519900FB2E2547F
Nick Barclay

28/9/2026
Date

Dr J E Leng's Trust For St Mary Abbots**Schedule 1
Investment Income**

£	£
Dividends and interest, per Drumnor Investment Management	11,608
Deposit interest, per Thorntons	61
	11,669

**Schedule 2
Charitable Activities**

Distributions made in year -

20.03.25	St Mary Abbots Church, quarterly revenue payment	2,000
24.06.25	St Mary Abbots Church, quarterly revenue payment	2,000
24.09.25	St Mary Abbots Church, quarterly revenue payment	2,000
22.12.25	St Mary Abbots Church, quarterly revenue payment	2,000
31.12.25	St Mary Abbots Church, balance of revenue as at 31.12.24	3,767
		11,767
Support costs		20
		11,787

**Schedule 3
Statement of Revenue Balance**

	2025	2024
Income received in year	11,669	11,767
Charitable distributions	(11,787)	(10,670)
(Deficit)/Surplus for year	(118)	1,097
Balance as at 31.12.24	3,767	2,670
Balance as at 31.12.25	3,649	3,767

Dr J E Leng's Trust for St Mary Abbots

Notes to the Accounts and General Notes regarding the Financial Services and Markets Act 2000, Law Society Rules and related matters

Accounting Policies

The Accounts are prepared in accordance with the Charities Accounts (Scotland) Regulations 2006 (as amended)

Investment Managers

The Trustees approve the continued appointment of the Investment Managers as detailed in the Trustees Report section in these Accounts, and on the same basis as contained in the Investment and Financial Services Terms of Business Agreement currently in force.

Independent Examiner

The Trustees approve the appointment/continued appointment of the Independent Examiner as detailed in the Trustees Report section in these Accounts.

Nomineeship:

The Trustees approve the appointment of the nominee company as detailed in the General Information section in these Accounts to continue to hold certain or all of the investments owned by the Trustees, and that on the same basis as contained in the Investment and Financial Services Terms of Business Agreement currently in force.



DRUMNOR

INVESTMENTS

Portfolio - Leng Trust St Mary Abbots (JP000177A)
09-01-2026 10:33:30
Valuation date: 31-12-2025

Investments:
£408,632.65

Cash:
£21,234.56

Total:
£429,867.21

Investment	Quantity	Price	Cost (£)	Value (£)	Profit & Loss (£)	Change (%)
ASSOCD BRIT FOODS ORD GBP0.0568 (SEDOL:0673123)	275	21.285 GBP	2,097.23	5,853.38	3,756.15	179.10
CITY OF LONDON INV ORD GBP0.25 (SEDOL:0199049)	2,971	5.295 GBP	11,998.83	15,731.45	3,732.62	31.11
FIDELITY EUR TRUST ORD GBP0.025 (SEDOL:BK1PKQ9)	3,036	4.1625 GBP	12,198.25	12,637.35	439.10	3.60
FIRST SENTIER INV FS GBL LSTD INFRSTR B GBP D (FUND:B24HK55)	6,329.542	2.5066 GBP	14,909.81	15,865.63	955.82	6.41
FUNDSMITH EQTY FD FUNDSMITH EQUITY FUND I DIS (FUND:B4MR8G8)	3,748.26	6.466 GBP	13,470.07	24,236.25	10,766.18	79.93
HENDERSON SML COS ORD GBP0.25 (SEDOL:0906506)	1,589	8.615 GBP	8,994.37	13,689.24	4,694.87	52.20
ICG ENTERPRISE TRU ORD GBP0.10 (SEDOL:0329200)	1,400	14.92 GBP	15,535.50	20,888.00	5,352.50	34.45
JANUS HENDERSON BANKERS INVESTMENT TRUST (SEDOL:BN4NDR3)	20,000	1.333 GBP	8,525.57	26,660.00	18,134.43	212.71
JUPITER STRATEGIC BOND FUND I INC (FUND:B544HM3)	27,500	0.543 GBP	14,494.62	14,932.50	437.88	3.02
JUPITER UT MNGRS JUPITER JPN INC U2 GBP DIS (FUND:BFF5BH8)	12,552.37	1.3846 GBP	13,343.64	17,380.01	4,036.37	30.25
LEGAL & GENERAL GP ORD GBP0.025 (SEDOL:0560399)	3,055	2.6185 GBP	3,142.43	7,999.52	4,857.09	154.56
MI CHELVERTON EQTY MI CHELVERTON UK EQ INC B D (FUND:B1FD646)	16,307	1.026544 GBP	19,800.99	16,739.85	-3,061.14	-15.46
POLAR CAP TECH TST ORD GBP0.025 (SEDOL:BR3YV26)	3,625	4.6425 GBP	1,780.80	16,829.06	15,048.26	845.03
RIO TINTO ORD GBP0.10 (SEDOL:0718875)	196	59.935 GBP	2,749.21	11,747.26	8,998.05	327.30
ROYAL LONDON BD FD SHORT-TERM MONEY MARKET Y (FUND:B3P2RZ5)	63,053.7548	0.974689 GBP	61,162.82	61,457.80	294.98	0.48
SARASIN FUNDS ICVC SARASIN GBL DIVDND P DIS (FUND:BGDF8D2)	9,122.45	2.375 GBP	14,950.14	21,665.82	6,715.68	44.92
SCHRODER UNIT TRST SCHRODER US MID CAP Z DIS (FUND:B7M4CS0)	6,500.22	2.123 GBP	14,998.43	13,799.97	-1,198.46	-7.99
SCOTTISH MORTGAGE INVESTMENT TRUST (SEDOL:BLDYK61)	1,257	11.8575 GBP	10,352.45	14,904.88	4,552.43	43.97
SHELL ORD EUR 0.07 (SEDOL:BP6MXD8)	660	27.3975 GBP	13,667.48	18,082.35	4,414.87	32.30
SSE PLC GBP0.50 (SEDOL:0790873)	1,000	21.84 GBP	6,819.75	21,840.00	15,020.25	220.25
UK(GOVT OF) 1.25% IDX/LKD 22/11/27 (SEDOL:B128DH6)	11,865	211.949091 GBP	12,791.70	25,147.76	12,356.06	96.59

Investment	Quantity	Price	Cost (£)	Value (£)	Profit & Loss (£)	Change (%)
UNILEVER PLC ORD GBP0.035 (SEDOL:BVZK7T9)	217	48.5925 GBP	5,724.34	10,544.57	4,820.23	84.21
Total			283,508.43	408,632.65	125,124.22	44.13

Key: * Price not available

Prices shown are the latest closing prices available

The change column represents the difference between book costs and current value only.
Income from dividends and interest are not taken into account and therefore these numbers should not be considered as 'the total return' when assessing the overall performance of your portfolio.

Appendix 2

Dr J E Leng Trust for St Mary Abbot's
Year ended 31 December 2025

Investment Transactions

Purchases -

Date	Name	Qty	Transaction	Cost
22/01/2025	Schroder Unit Trust US Mid Cap	6,500.22	Purchase	15,000.00
29/08/2025	Jupiter UT Mgrs Japan Inc	16.88	Purchase	22.34
	Royal London BD Short-Term Money Market	4.8331	Purchase	4.70
03/09/2025	Fidelity Euro Trust	3,036	Purchase	12,198.25
15/10/2025	Royal London BD Short-Term Money Market	51,390.2607	Purchase	50,000.00
				<u><u>77,225.29</u></u>

Disposals -

Date	Name	Qty	Transaction	Proceeds
22/01/2025	Scottish Mortgage Inv Trust	1,126	Sale	12,005.89
	Royal London BD Short-Term Money Market	12,352.258	Sale	12,000.00
31/03/2025	Jupiter UT Mgrs Japan Inc	0	Equalisation	0.30
31/03/2025	First Sentier Inv Infrastructure	0	Equalisation	90.19
31/07/2025	Schroder Unit Trust US Mid Cap	0	Equalisation	1.57
02/09/2025	BT Group Ord	3,800	Sale	7,924.84
06/10/2025	AstraZeneca	185	Sale	23,560.16
10/10/2025	Scottish Mortgage Inv Trust	1,317	Sale	15,004.21
15/10/2025	Polar Cap Tech Trust	3,495	Sale	15,002.94
21/10/2025	Rio Tinto	214	Sale	11,029.65
28/11/2025	Royal London BD Short-Term Money Market	0	Equalisation	96.76
10/12/2025	Magnum Ice Cream	49	Sale	537.92
16/12/2025	Unilever	0	Cash Fraction	36.22
17/12/2025	Unilever	0	Cash Fraction	1.33
				<u><u>97,291.98</u></u>