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REGISTERED CHARITY NUMBER: SC039943

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 5 April 2026

for

The Adam Wilson Foundation

Docusign Envelope ID: 75D5FC7B-E4ED-869A-82F5-32D00694D264

The Adam Wilson Foundation

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for the Year Ended 5 April 2026

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Report of the Trustees for the Year Ended 5 April 2026

The trustees present their report with the financial statements of the charity for the year ended 5 April 2026. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the charitable trust is to generate investment income so that grants and/or donations for the benefit of young people can be made. This could be to help either in their chosen discipline or through exposure towards one they would not otherwise have been able to consider. The trustees continue to concentrate on supporting causes in Scotland.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The investment income received during the year allowed the Foundation to make eight awards totalling £72,500. Additionally, the Foundation made one further award for the sum of £20,000 out of the Foundation's capital funds.

FINANCIAL REVIEW

Investment policy and objectives

The primary investment objective of the trust is to generate and accumulate investment income, together with growth in capital, from a portfolio of securities invested in a medium risk category.

The investment portfolio is managed by Evelyn, on a discretionary basis, within the investment guidelines set by the trustees.

The trustees are satisfied with investment performance during the year.

Reserves policy

It is the policy of the trustees to hold cash reserves adequate to cover at least twelve months running costs. The trustees are satisfied with the current level of reserves.

FUTURE PLANS

The trustees will continue to accumulate funds for distribution and will continue to seek out interesting, exciting and socially helpful projects as future beneficiaries.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a trust deed dated 16 September 2008, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The power to appoint new and additional trustees is held by the present trustees. Before appointing a new trustee the trustees identify the skills and experience sought. Potential trustees are provided with information about the background and policies of the trust and are provided with guidance in relation to trustees' responsibilities before any appointment is made.

Management and administration

The trustees are in regular contact throughout the year as well as meeting for the AGM. Recommendations and final decisions are made when appropriate.

Risk management

The trustees have endeavoured to identify and manage the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Management of risk is reviewed regularly at meetings of the trustees and where new areas of risk are identified appropriate responses are implemented and recorded.

The principal risk faced by the Foundation is that the investments do not perform and capital and income is not maintained. The risk is managed with the support of investment advisors through regular review of investment policy and asset allocation.

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
SC039943

Principal address
2 Stewart Street
Milngavie
Glasgow
G62 6BW

Trustees
Ms B M Docherty
Mrs J K Irvine
Mrs P A Kennedy

Independent Examiner
Karen Rae FCCA DChA
Armstrong Watson
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

Investment Managers
Evelyn Partners
177 Bothwell Street
Glasgow
G2 7ER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution, requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures being disclosed and explained in the financial statements.

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 financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. 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.

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Approved by order of the board of trustees on 4 September 2026 and signed on its behalf by:

Signed by:
Bernadette M Docherty
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Ms B M Docherty - Trustee

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Independent Examiner's Report to the Trustees of
The Adam Wilson Foundation

I report on the accounts for the year ended 5 April 2026 set out on pages five to eleven.

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 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) 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 the independent examiner's report
My examination was 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 seeking explanations from you as 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 connection with 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 to comply with Regulation 8 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.

Signed by:
Karen Rae
63793347C6A9418...

Karen Rae FCCA DChA
The Association of Chartered Certified Accountants

Armstrong Watson
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

Date: 01-10-26

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The Adam Wilson Foundation

Statement of Financial Activities
for the Year Ended 5 April 2026

	Notes	5.4.26 Unrestricted funds £	5.4.25 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	79,146	76,867
EXPENDITURE ON			
Raising funds			
Investment management costs	3	14,449	13,918
		14,449	13,918
Charitable activities			
Grants awarded		92,500	76,000
Other costs		1,392	1,176
Total		108,341	91,094
Net gains/(losses) on investments		413,799	(93,814)
NET INCOME/(EXPENDITURE)		384,604	(108,041)
RECONCILIATION OF FUNDS			
Total funds brought forward		2,494,902	2,602,943
TOTAL FUNDS CARRIED FORWARD		2,879,506	2,494,902

The notes form part of these financial statements

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The Adam Wilson Foundation

Balance Sheet
5 April 2026

	Notes	5.4.26 Unrestricted funds £	5.4.25 Total funds £
FIXED ASSETS			
Investments	6	2,834,061	2,446,342
CURRENT ASSETS			
Cash at bank		46,729	49,736
CREDITORS			
Amounts falling due within one year	7	(1,284)	(1,176)
NET CURRENT ASSETS		45,445	48,560
TOTAL ASSETS LESS CURRENT LIABILITIES		2,879,506	2,494,902
NET ASSETS		2,879,506	2,494,902
FUNDS	8		
Unrestricted funds:			
Trust capital		2,860,634	2,481,284
Undistributed income		18,872	13,618
		2,879,506	2,494,902
TOTAL FUNDS		2,879,506	2,494,902

The financial statements were approved by the Board of Trustees and authorised for issue on 4 September 2026 and were signed on its behalf by:

Signed by:
Patricia Kennedy
890B47B33873459...
Mrs P A Kennedy - Trustee

Signed by:
Bernadette M Docherty
03FB196A21BE4AF...
Ms B M Docherty - Trustee

DocuSigned by:
Jennifer Irvine
B9D12ECD2A59422...
Mrs J K Irvine - Trustee

The notes form part of these financial statements

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1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern
The trustees have reviewed the charity's operating costs for the next twelve months, and the sources of funds available, and are satisfied that the charity is a going concern.

Income
Investment income
Interest on funds held on deposit is included when receivable and the amount can be measured reliably. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. In practice this is normally when notified by the investment manager.

Donations
Donations are recognised when the charity becomes entitled to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes VAT which cannot be recovered.

Grants awarded are recognised as liabilities when the trustees approve the grant unconditionally.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Realised and unrealised gains and losses
All gains and losses are recognised in the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and market value at the opening balance sheet date (or purchase price if purchased subsequent to the last year end). Unrealised gains and losses are calculated as the difference between the market value at the year end date and market value at the opening balance sheet date (or cost if purchased since the last year end). Realised and unrealised gains and losses on investments are combined in the Statement of Financial Activities.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Trust capital fund
This fund represents donations to the trust, together with gift aid thereon. Capital growth on the investment portfolio is reflected within this fund, net of investment management fees.

Undistributed income fund
This fund represents the investment income earned by the trust, less grants awarded and administrative expenses incurred.

The trust has no restricted funds.

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1. ACCOUNTING POLICIES - continued

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Provisions
Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability on the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation

2. INVESTMENT INCOME

	5.4.26	5.4.25
	£	£
Dividends - UK	52,846	52,072
Dividends - Foreign	6,498	11,656
Deposit account interest	136	64
Other fixed interest - UK	13,124	12,540
Other fixed interest - Foreign	6,542	535
	79,146	76,867

3. INVESTMENT MANAGEMENT COSTS

	5.4.26	5.4.25
	£	£
Portfolio management	14,449	13,918

4. GRANTS PAYABLE

	5.4.26	5.4.25
	£	£
Grants awarded	92,500	76,000

The following grant support was provided during the year:

	£
Megan's Space	5,000
Achieve More Scotland	15,000
SportsAid Scotland	10,000
Shaper Caper Ltd	5,000
Yipworld	20,000
The Project Trust	1,000
Ayr Storm Basketball Club	16,500
Hilton Primary Parent Council	10,000
Auchenharvie Ice Dance and Figure Skating Club	10,000
	92,500

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5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2026 nor for the year ended 5 April 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2026 nor for the year ended 5 April 2025.

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2025	2,446,342
Additions	650,698
Disposals	(599,717)
Revaluations	336,738
At 5 April 2026	2,834,061
NET BOOK VALUE	
At 5 April 2026	2,834,061
At 5 April 2025	2,446,342

Investment assets are analysed as follows:

	5.4.26 £	5.4.25 £
UK	2,155,739	1,478,853
Non-UK	678.322	967,489
	2,834,061	2,446,342

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.26	5.4.25
	£	£
Accrued expenses	1,284	1,176

8. MOVEMENT IN FUNDS

	At 6.4.25	Net movement in funds	At 5.4.26
	£	£	£
Unrestricted funds			
Trust capital	2,481,284	379,350	2,860,634
Undistributed income	13,618	5,254	18,872
	2,494,902	384,604	2,879,506
TOTAL FUNDS	2,494,902	384,604	2,879,506

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Trust capital	-	(34,449)	413,799	379,350
Undistributed income	79,146	(73,892)	-	5,254
	79,146	(108,341)	413,799	384,604
TOTAL FUNDS	79,146	(108,341)	413,799	384,604

Comparatives for movement in funds

	At 6.4.24	Net movement in funds	At 5.4.25
	£	£	£
Unrestricted funds	2,602,943	(108,041)	2,494,902
TOTAL FUNDS	2,602,943	(108,041)	2,494,902

Comparative net movement in funds included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds	76,867	(91,094)	(93,814)	(108,041)
TOTAL FUNDS	76,867	(91,094)	(93,814)	(108,041)

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9. RELATED PARTY DISCLOSURES

The financial statements include a provision of £530+VAT for accountancy services provided by Bell Barr & Company, a firm in which Mrs J K Irvine is a partner.

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The Adam Wilson Foundation

Detailed Statement of Financial Activities
for the Year Ended 5 April 2026

	5.4.26 £	5.4.25 £
INCOME AND ENDOWMENTS		
Investment income		
Dividends - UK	52,846	52,072
Dividends - Foreign	6,498	11,656
Deposit account interest	136	64
Other fixed interest - UK	13,124	12,540
Other fixed interest - Foreign	6,542	535
	79,146	76,867
Total incoming resources	79,146	76,867
EXPENDITURE		
Investment management costs		
Portfolio management	14,449	13,918
Charitable activities		
Grants to institutions	92,500	76,000
Support costs		
Governance costs		
Accountancy and legal fees	1,392	1,176
Total resources expended	108,341	91,094
Net expenditure before gains and losses	(29,195)	(14,227)
Realised recognised gains and losses		
Realised gains/losses on investment assets	77,061	5,553
Net income/(expenditure)	47,866	(8,674)