

**MARGOT AND ANDREW TENNANT
1996 CHARITABLE TRUST
ACCOUNTS
FOR
4 NOVEMBER 2025**

CHARITY NUMBER SC027218

RITSONS
Chartered Accountants
103 High Street
Elgin
IV30 1EB

Trustees' Annual Report and Accounts for the year ended 4 November 2025

Scottish Charity Number SC027218

Current trustees

Lady Emma Stevens
Sir Michael Wigan Bt

Contact Address

103 High Street
Elgin
Moray
IV30 1EB

Governing document

The trust is a charitable trust which was set up in 1996 by Andrew Tennant in memory of his wife Margot Tennant and is administered in accordance with the trust deed.

Trustee recruitment and appointment

The trustees are family members and any new trustees have to be approved by the existing trustees.

Charitable purposes

Our purposes, as recorded in our trust deed, are to provide funds for the relief of poverty, sickness and distress, the promotion of medical research, the promotion of the arts, the advancement of education, the conservation and protection of the natural environment and endangered species, the welfare of sick and neglected animals and relief for the victims of war and natural and civil disasters.

Activities and achievements

Donations of £126,000 were made in the year to national charities which support the aims of the charity.

The investments held increased from £3,478,026 to £3,921,789 at the year end. The investment objective is a combined return from income and capital growth.

Trustee remuneration and expenses

The trustees did not receive any remuneration or expenses during the year.

Related Party Transactions

There were no related party transactions during the year.

Reserves

The trustees intend to keep the capital intact and distribute any income. The unrestricted funds of £292,499 at the year end are the result of the legacy received in previous years.

Approved by the Trustees and signed on their behalf



Lady Emma Stevens (Mar 19, 2026 11:05:59 GMT)

Lady Emma Stevens
Trustee

Date: 19/03/2026

Independent Examiner's Report to the Trustees of Margot and Andrew Tennant 1996 Charitable Trust

I report on the accounts of the charity for the year ended 4 November 2025 which are set out on pages 3 to 4.

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 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 report

My examination is 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 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 other than that disclosed below.

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
- 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.

Alison Fionda

Alison Fionda (Mar 19, 2026 11:07:12 GMT)

Alison Fionda, CA as associate in the firm of:

Ritsons

Chartered Accountants

103 High Street

Elgin

IV30 IEB

Date: 19/03/2026

Receipts and Payments Account for the year ended 4 November 2025

	<u>2025</u>	<u>2024</u>
	£	£
Receipts		
Income from investments	109,966	105,833
Legacies	53,978	-
	<u>163,944</u>	<u>105,833</u>
Proceeds from the sale of investments	187,879	72,895
Total receipts	<u>351,823</u>	<u>178,728</u>
Payments		
Investment management costs	20,587	19,624
Admin	231	265
	<u>20,818</u>	<u>19,889</u>
Payments for charitable activities:		
Donations	126,000	115,000
Total payments for charitable activities	<u>126,000</u>	<u>115,000</u>
Governance costs:		
Auditor's/Independent Examiner's fee	1,291	1,232
Legal fees	-	819
Total governance costs	<u>1,291</u>	<u>2,051</u>
Other payments:		
Purchase of investments	155,212	95,362
Total other payments	<u>155,212</u>	<u>95,362</u>
Total payments	<u>303,321</u>	<u>232,302</u>
Surplus / (Deficit) for the year	<u>48,502</u>	<u>(53,574)</u>

All funds are unrestricted.

Statement of Balances as at 4 November 2025

	2025	2024
	£	£
Bank and cash in hand		
Opening balances:	243,997	297,571
(Deficit) for the year	48,502	(53,574)
Closing balances	<u>292,499</u>	<u>243,997</u>
 Reserves		
General funds	292,499	243,997
Closing balances	<u>292,499</u>	<u>243,997</u>
 Investments		
	Market	Market
	value	value
	£	£
Investment portfolio	<u>3,921,789</u>	<u>3,478,026</u>

All funds are unrestricted.

Approved by the Trustees and signed on their behalf:

Lady Emma Stevens



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Lady Emma Stevens (Mar 19, 2026 11:05:59 GMT)

Date: 19/03/2026