THE BRIAN AND LESLEY KNOX FUND

Scottish Charity SC037537

REPORT AND FINANCIAL STATEMENTS
For the Year to 31st March 2026

THE BRIAN AND LESLEY KNOX FUND
GENERAL INFORMATION AND REPORT OF THE TRUSTEES
FOR THE YEAR TO 31ST MARCH 2026

The Trustees present their annual report and financial statements for the charity for the year ended 31st March 2026. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with the Charity's Trust Deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard 102 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) subject to the reporting exemptions available under Section 1A of that standard.

Objectives and Activities

Objectives of Trust

The Trustees are directed in terms of the Trust Deed to pay or apply the income or capital of the Trust Fund for the benefit or furtherance of such purposes, objects or institutions, charitable in law, as the Trustees in their absolute discretion shall determine. The Trustees are also authorised to accumulate income for a period of twenty one years from 26th September 2006.

Although the objectives as set out in the Trust Deed are far reaching, the Trustees favour supporting projects which provide public benefit especially, but not limited to, the following areas:-

(i) The advancement of arts and culture;
(ii) The advancement of animal welfare;
(iii) The relief of those in need through financial hardship and other disadvantages, particularly young people; and
(iv) The assistance and relief of those in need through the disability of blindness.

The Trustees do not engage directly in charitable activities or projects.

By support of the projects in the favoured fields, it is the aim of the Trustees to assist in furthering and promoting a range of charitable causes within those fields. That furtherance and promotion will largely be on a financial basis through the giving of grants and there may in the future be particular charitable projects which, over time, the Trustees will wish specifically to promote in partnership with operational charities. It should be noted that the Trustees are not bound to continue supporting these favoured fields and in the future may favour other areas of benefit.

Grant Making Policy

The Trustees have opted for a policy of making donations to those organisations they feel require most support and whose purposes fall within the spectrum of the Trust Deed, also within the Trustees currently favoured areas of support.

Achievements and Performance

Report on the Activities of the Trust

The Trustees continued to identify charitable causes and projects which they consider will be deserving of the Trust's support.

The Trust's public benefit is discharged by making donations in accordance with its objectives, aims and grantmaking policy, to organisations directly involved in the provision of charitable services.

During the year, the Trustees made donations totalling £92,000.00 (2025 £153,000.00) as detailed in note 5 of the financial statements to various organisations within its Grant Making Policy, which includes multi-year commitments made by the Trustees. Cash donations totalling £25,000.00 (including recoverable gift aid) were received during the financial period (2025 £50,000.00 (including recoverable gift aid)).

The Trust does not engage in charitable activities directly.

THE BRIAN AND LESLEY KNOX FUND
GENERAL INFORMATION AND REPORT OF THE TRUSTEES
FOR THE YEAR TO 31ST MARCH 2026

Achievements and Performance

Plans for future period The Trustees continue to review charitable causes worthwhile of the Trustees' support and intend to make further donations to such causes. The Trustees plan to build up the charitable trust's funds through receipt of gift aid donations from the Trust's principal donor.

Investment Policy In accordance with the Trust Deed, the Trustees have power to invest in such stocks, shares, investments and property in the United Kingdom or abroad as they in their sole discretion think fit. There are no constraints as to the investments comprising the portfolio at any time. The Trustees currently do not have any investment managers engaged at this time.

Financial Review

Financial Report The Trust's ability to make meaningful donations is reliant on the receipt of gift aid donations, from the Trust's principal donor.

There are net assets of £86,773.66 (2025 £157,247.04) as at 31st March 2026. Cash donations of £25,000.00 (including recoverable gift aid) were received during the financial period (2025 £50,000.00 (including recoverable gift aid)), along with bank interest of £2,104.82 (2025 £4,366.38). Donations of £92,000.00 (2025 £153,000.00) were made.

Reserves Policy It is the policy of the Trustees to distribute the income of the Trust in the form of grants or donations. It is anticipated that any surplus income at the close of the account would be so distributed in the following years.

The funds of the Trust are wholly unrestricted and are represented by cash. The Trustees have power to draw upon the fund in furtherance of the Trust's objectives whilst retaining sufficient funds to meet any commitments they may undertake.

As the assets of the Trust are held in a readily realisable form the Trustees do not therefore consider it necessary to maintain specific reserves.

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 and are satisfied that systems are in place to mitigate our exposure to the major risks.

As the Trust relies on gift aid donations from the Trust's principal donor in order to make its donations, the principal risk faced by the Trust lies in the receipt of these donations.

Going Concern The Trustees have no material uncertainties as to the Trust's ability to continue as a going concern.

Structure, Governance & Management

Founding Document Deed of Trust dated 26th September 2006 and registered in the Books of Council and Session on 4th October 2006.

Appointment of New Trustees Reserved to the Settlor provided she retains sufficient capacity to do so, whom failing, the Trustees in office.

Decision making All Trustees are actively involved in the decision making process. Requests for funding are reviewed by the Trustees.

THE BRIAN AND LESLEY KNOX FUND
GENERAL INFORMATION AND REPORT OF THE TRUSTEES
FOR THE YEAR TO 31ST MARCH 2026

Structure, Governance & Management

Related Parties — Turcan Connell provides legal and accounting services to the Trust for which fees are charged. In the year to 31st March 2026, those fees amounted to £5,068.20 (2025 £6,337.80) of which £465.00 was outstanding at the year-end (2025 £390.00).

During the year, the Settlor, Mrs Lesley Mary Knox, donated £25,000 00 including gift aid of £5,000.00 to the Trust (2025 £50,000.00 (including gift aid of £10,000.00)).

The Settlor and David Brian Knox were wife and husband.

Employees — The Trust has no employees (2025 None). The Trustees have engaged Turcan Connell to undertake the administration of the Trust remuneration for which is recorded in the financial statements.

Management — All Trustees are active in the management of the Trust, and are deemed the key management personnel.

Training of Trustees — The Trustees' Solicitors, Turcan Connell, have continued to keep the Trustees appraised of the implementation of the Charity and Trustee Investment (Scotland) Act 2005 in particular with reference to their duties and responsibilities as Charity Trustees, charity law in general and other areas of the law as necessary.

Reference and Administrative Details

Scottish Charity Number — SC037537

Principal Office — Turcan Connell
Princes Exchange
1 Earl Grey Street
EDINBURGH
EH3 9EE

Trustees (Appointed by Deed/Assumption) — Mrs Lesley Mary Knox
Turcan Connell (Trustees) Ltd - per Appendix

Advisers

Solicitors	Independent Examiner
Turcan Connell	Kevin Cattanach CA
Princes Exchange	Whitelaw Wells
1 Earl Grey Street	9 Ainslie Place
EDINBURGH	Edinburgh
EH3 9EE	EH3 6AT

THE BRIAN AND LESLEY KNOX FUND
GENERAL INFORMATION AND REPORT OF THE TRUSTEES
FOR THE YEAR TO 31ST MARCH 2026

Statement of Trustees Responsibilities in Respect of the Financial Statements

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and with the Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland.

The law applicable to Charities in Scotland 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 Trust and of the incoming resources and application of resources of the Trust for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the Trust will continue on that basis.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and 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 Trust's constitution. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Financial statements preparation

The Trustees confirm that the financial statements for the year ended 31st March 2026 have been prepared so as to comply with current statutory requirements, the Charity SORP and the Trust's own governing document.

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

4th November 2026

_____ Date

Lesley Knox

_____ by charity trustee Mrs Lesley Mary Knox

THE BRIAN AND LESLEY KNOX FUND
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the financial statements of The Brian and Lesley Knox Fund for the year ended 31st March 2026 which are set out on pages 7 to 12.

Respective responsibilities of trustees and independent examiner

The charity Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ("the Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the Regulations"). The charity Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Regulations does not apply. It is my responsibility to examine the financial statements 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 Regulations.

An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

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 Act and Regulation 4 of the Regulations; and
   - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 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 financial statements to be reached.

Examiner: Kevin Cattanach .....

Date: 4th November 2026 .....

Kevin Cattanach CA
Whitelaw Wells
9 Ainslie Place
Edinburgh
EH3 6AT

THE BRIAN AND LESLEY KNOX FUND
BALANCE SHEET AS AT 31ST MARCH 2026

	Notes	2026 £	2025 £
Current Assets			
Cash on deposit and in hand		112,611.51	192,961.04
Debtors	2	5,137.15	10,186.00
Total Current Assets		117,748.66	203,147.04
Less:			
Liabilities			
Creditors - due within 12 months	3	975.00	900.00
Future commitments due within one year	3, 5	15,000.00	15,000.00
Total Currrent Liabilities		15,975.00	15,900.00
Net Current Assets		101,773.66	187,247.04
Less:			
Long Term Liabilities			
Future Commitments due after more than one year	3, 5	15,000.00	30,000.00
Net Assets		86,773.66	157,247.04
The funds of the charity			
Unrestricted Funds	9	86,773.66	157,247.04
Total Charity Funds		86,773.66	157,247.04

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

4th November 2026

Date

Lesley Knox

by charity trustee Mrs Lesley Mary Knox

Trustee

The notes on pages 9 to 12 form part of these financial statements.

THE BRIAN AND LESLEY KNOX FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR TO 31ST MARCH 2026

	Notes	2026 Total £	2025 Total £
Income and endowments from:			
Donations and Legacies	4	25,000.00	50,000.00
Investments			
Bank interest		2,104.82	4,366.38
Total		27,104.82	54,366.38
Expenditure on:			
Charitable Activities			
Grants and donations	5	(92,000.00)	(153,000.00)
Future Commitments - Donations	5	-	(45,000.00)
Support and governance costs	6	(5,578.20)	(6,852.60)
Total		(97,578.20)	(204,852.60)
Net (expenditure)/income and movement in funds		(70,473.38)	(150,486.22)
Reconciliation of funds			
Total funds brought forward		157,247.04	307,733.26
Total funds carried forward		86,773.66	157,247.04

All income is derived from continuing activities.

The notes on pages 9 to 12 form part of these financial statements.

THE BRIAN AND LESLEY KNOX FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31ST MARCH 2026

1 Accounting Policies

a) Financial statements preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) subject to the reporting exemptions available to Small Entities under Section 1A of that Standard (effective 1 January 2019), 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 FRS102.

The financial statements have been prepared on a going concern basis. The Trustees have assessed the Trust's ability to continue as a going concern and have reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

b) Income

Income is included in the financial statements in the year in which it becomes entitled to it, it can be reliably determined and there is probability of receipt.

Voluntary Income is included in the financial statements together with associated gift aid, where applicable, when the Trustees have been advised of the donation with notification of both amount and intended settlement date.

c) Expenditure

Expenditure is included in the financial statements on an accruals basis and recognised in full as soon as a constructive obligation exists, the sums payable can be reliably measured and there is probability of payment.

d) Cost of Generating Funds

Investment Management Charges are included in the SOFA as they arise. Costs are allocated wholly against capital.

e) Support and governance costs

Support (Legal and Administrative Costs) - 50%

Support costs include those costs associated with the administrative and legal requirements of the Trust. These are recorded in support and governance costs in the Statement of Financial Activities.

Governance (Accountancy Costs) - 50%

Governance costs include those costs associated with the accounting requirements of the Trust and include the independent examination fees linked to the management of the Trust. These are recorded in support and governance costs in the Statement of Financial Activities.

Independent examination fees are recorded in support and governance costs in the Statement of Financial Activities.

All other governance and support costs are recorded in the Statement of Financial Activities as appropriate.

As the Trust does not provide services directly but by way of grants to other organisations, governance and support costs are not allocated against individual grants or donations.

f) Grants and Donations

Grants and donations authorised to be paid in respect of the accounting year or future years are provided for in the financial statements in the year where the award or commitment is made.

THE BRIAN AND LESLEY KNOX FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31ST MARCH 2026

1 Accounting Policies

g) VAT

The Trust is not registered for VAT purposes and all VAT incurred is therefore irrecoverable. Where applied, VAT is included as part of the expense.

2 Debtors

	2026	2025
	£	£
Bank interest	137.15	186.00
Recoverable Tax	5,000.00	10,000.00
	5,137.15	10,186.00

3 Creditors

	2026	2025
Due in less that one year -	£	£
Turcan Connell fee	465.00	390.00
Independent Examiner's fee	510.00	510.00
Future Donation Commitments (Note 5)	15,000.00	15,000.00
	15,975.00	15,900.00
Due after one year -		
Future Donation Commitments (Note 5)	15,000.00	30,000.00
	15,000.00	30,000.00
Total creditors	30,975.00	45,900.00

4 Donations

	2026	2025
	£	£
Donations from individuals (incl Gift Aid)	25,000.00	50,000.00
	25,000.00	50,000.00

5 Charitable Activities

	2026		2025
Grants and donations	£	£	£
Grants exceeding 2% of the gross income			
Arts and Culture			
Scottish Opera	-		20,000.00
Coigach Heritage	-		10,000.00
Royal High School Preservation Trust	-		25,000.00
The Royal Lyceum Theatre Co Ltd	-		10,000.00
Scottish Society for the History of Photography	12,000.00		12,000.00
Scottish Ballet	15,000.00		37,500.00
The King's Trust (formerly The Prince's Trust)	15,000.00		25,000.00
National Galleries of Scotland	20,000.00		-
Churchill College Bursar's Account	20,000.00		-
Dovecot Foundation	25,000.00		-
		107,000.00	
Relief to those in need & Others			
Leverhulme Community Hub		-	12,500.00
Other			
Individual		-	1,000.00
		107,000.00	153,000.00
Less: Commitment brought forward from previous year		(15,000.00)	-
Forward		92,000.00	153,000.00

THE BRIAN AND LESLEY KNOX FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31ST MARCH 2026

5 Charitable Activities

Grants and donations	2026 £	2025 £
Forward	92,000.00	153,000.00
New Commitments		
The Prince's Trust	-	45,000.00
	92,000.00	198,000.00

Future commitments	2026 £	2025 £
Total commitments brought forward -		
The King's Trust (formerly The Prince's Trust)	45,000.00	-
Less: paid in year -		
The King's Trust (formerly The Prince's Trust)	(15,000.00)	-
	30,000.00	-
Add: New commitments		
The Prince's Trust	-	45,000.00
Total commitments carried forward	30,000.00	45,000.00

Future Donation Commitments fall due:	2026 £	2025 £
less than one year	15,000.00	15,000.00
between one and five years	15,000.00	30,000.00
	30,000.00	45,000.00

6 Support and governance costs

	£	2026 £	2025 £
Support costs			
Administration (including VAT)	2,534.10		3,168.90
Other costs	-		4.80
		2,534.10	
Governance			
Accounting (including VAT)	2,534.10		3,168.90
Independent Examiner's Fees (including VAT)	510.00		510.00
		3,044.10	
		5,578.20	6,852.60

7 Related Party Transactions

Turcan Connell provides legal and accounting services to the Trust for which fees are charged. In the year to 31st March 2026, those fees amounted to £5,068.20 (2025 £6,337.80) of which £465.00 was outstanding at the year-end (2025 £390.00).

During the year, the Settlor, Mrs Lesley Mary Knox, donated £25,000 00 including gift aid of £5,000.00 to the Trust (2025 £50,000.00 (including gift aid of £10,000.00)).

The Settlor and the late David Brian Knox were wife and husband.

8 Trustees' Expenses

No fees or expenses have been paid to the Trustees, who are the key management personnel. All Trustees act gratuitously. The Trust has no employees (2025 Nil).

9 Net Assets Reconciliation

	Total 2026 £	Total 2025 £
Cash on deposit and in hand	112,611.51	192,961.04
Debtors	5,137.15	10,186.00
	117,748.66	203,147.04
Creditors	(30,975.00)	(45,900.00)
	86,773.66	157,247.04

APPENDIX TO FINANCIAL STATEMENTS

TURCAN CONNELL (TRUSTEES) LIMITED

DIRECTORS REPORT EXTRACT FROM THE COMPANY ACCOUNTS TO 31ST JULY 2025

Directors and their interests

The Directors who held office during the year ended 31st July 2025 were as follows :

Ian Robert Clark	Resigned 31st March 2025
Niall Stringer	
David Cameron Ogilvy	
Alexander Kenneth Garden	
Grierson Robert Dunlop	
Gillian Crandles	
Gavin Graham Robert McEwan	
Donald William Simpson	
Peter Southern Littlefield	
Tom Duguid	
Alix Elizabeth Storrie	
Jon Paul James Macaulay	
John Christopher Phelps Sheldon	
Louise Margaret Johnston	
Donald Frank Glendinning Macleod	
Lindsey Ann Ogilvie	
Graeme Gass	
Peter James Murrin	
Alistair Rushworth	
Kenneth George Macdonald	
Richard Douglas-Home	
Michael Anthony Kane	
Murray Duncan Soutar	
Alice Shirley Warne	
Jennifer Younger	
Simran Kaur Panesar-Saggu	
Sarah Victoria Jackson	Appointed 1st April 2025