
A M PILKINGTON CHARITABLE TRUST

ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2025

SCOTTISH CHARITY NO. SC000282

EQ ACCOUNTANTS LIMITED

CHARTERED ACCOUNTANTS, GLENROTHES

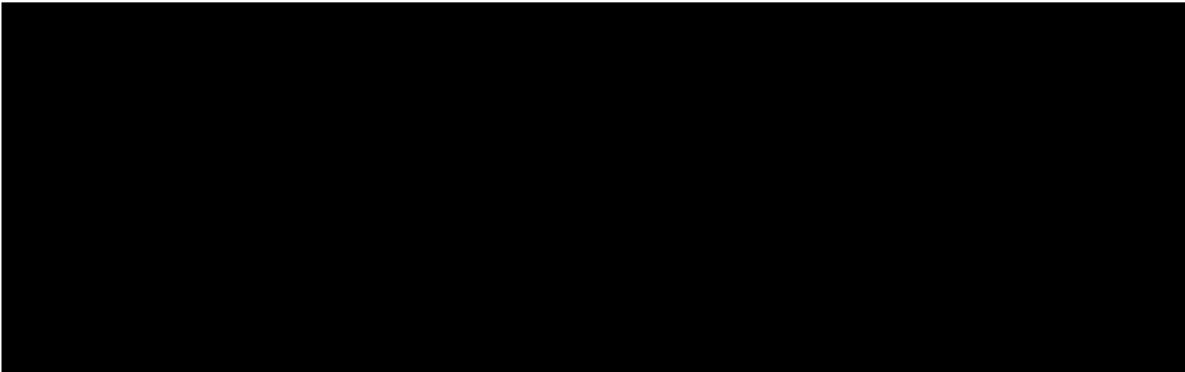
A M PILKINGTON CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2025

CHARITY NAME

A M Pilkington Charitable Trust

CHARITY NO

SC000282



APPOINTMENT OF TRUSTEES

The Trustees are appointed in terms of the Trust Disposition and Settlement of the late Alice Maude Pilkington MBE JP.

GOVERNING DOCUMENT

The Trust is a charitable unincorporated trust and its purposes and administration arrangements are set out in the Trust Disposition and Settlement of the late Alice Maude Pilkington MBE JP.

STATEMENT OF TRUST PURPOSES

The purpose of the Trust is to hold and distribute funds for charitable purposes as set out in the Trusts governing document. Trustees shall make payments there from at such time, or times, and of such amounts as they, in their sole discretion, may determine to or for behoof of any person, fund, institution or society who is qualified to benefit by a gift for charitable purposes only and that are situated or established in Scotland and if possible to Fife and the local areas.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust was established by Trust Deed on 1st August 1972 from an initial donation by Alice Maude Pilkington MBE JP, this was followed by further substantial donations. The principal object of the Trust is to hold funds for charitable purposes only. The Trust is administered by the Trustees in conjunction with their agents and investment managers.

The Trustees at their sole discretion hold both capital and revenue funds for charitable purposes only and shall make payments there from to any person, fund, institution, or society who is qualified to benefit from a gift for charitable purposes. The Trustees must invest Trust funds in such a way and manner as they think fit. The Trustees need to allocate the whole income of any particular year but may add any part to the capital of the Trust to an income reserve.

The trustees meet twice a year to transact the affairs of the Trust. At these meetings they consider reports from the investment managers, the financial position, requests for donations and approval of donations.

A M PILKINGTON CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The Trust does not have a formal policy for the recruitment, appointment or retirement of Trustees. The Trustees consider whether any changes are required and existing Trustees would be asked to suggest suitable candidates.

The Trustees continue to review the major risks to which the Trust is exposed and where appropriate, systems and procedures have been established to mitigate these risks.

The Trustees have adopted a reserves policy that ensures the continuing ability of the Trust to meet its objectives. Reserves are retained primarily to meet significant requests for financial assistance and any stock market fluctuation.

ACTIVITIES and ACHIEVEMENTS

The Trustees are pleased to report that grants and donations totalling £142,324 (2024 - £104,000) were made to organisations and societies in the year to 5th April 2025. As well as to new organisations, donations were also made to bodies which the Trust has supported in previous years.

TRUSTEES' REMUNERATION and EXPENSES

No remuneration or expenses were paid personally to the Trustees.

FINANCIAL REVIEW

The activities for the year resulted in a surplus of £30,534 (2024 deficit - £8,021).

RESERVES POLICY

The trustees have adopted a reserves policy that ensures the continuing ability of the Trust to meet its objectives and has set the investment managers a target of generating £120,000 to £130,000 per annum from income and capital to allow donations to be maintained at the same level each year. The strategy employed to assist the Trust meet this objective is to have a balanced investment strategy of maintaining investment income and capital value in the long term.

PLANS FOR FUTURE PERIODS

The Trustees intend to continue to hold funds for charitable purposes as set out in the Trusts governing document.

APPROVED BY THE TRUSTEES

Date : 13/11/25

A M PILKINGTON CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2025

I report on the accounts of the Charity for the year ended 5th April 2025 which are set out on pages 4 to 10.

Respective Responsibilities of the Trustees and the 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 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The Charity's Trustees consider that the audit requirement of Regulation 10(1)(d) of the 2006 Regulations does not apply. It is my responsibility to examine the accounts as required under section (44)(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might state to the Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees for my work or for this report.

Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the 2006 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

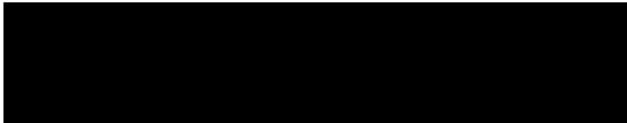
In the course of my examination, no matter has come to my attention :

which gives me reasonable cause to believe that, in any material respect, the

1 requirements :

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations, and
- to prepare Accounts which accord with the accounting records and comply with Regulation 9 of the 2006 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.


EQ Accountants Limited
Chartered Accountants

Date : 02/06/2025

Pentland House
Saltire Centre
Glenrothes
Fife
KY6 2AH

A M PILKINGTON CHARITABLE TRUST
 STATEMENT OF RECEIPTS and PAYMENTS
 FOR THE YEAR ENDED 5TH APRIL 2025

	NOTE	2025			2024
		Unrestricted	Endowment	Total Funds	Total
		£	£	£	£
<u>RECEIPTS</u>					
Income from investments other than land and buildings		94,210	-	94,210	97,088
Bank interest		1,988	-	1,988	2,791
		96,198	-	96,198	99,879
Net investments realised	5	-	108,714	108,714	31,104
		-	108,714	108,714	31,104
TOTAL RECEIPTS		96,198	108,714	204,912	130,983
 <u>PAYMENTS</u>					
Grants and donations	4	142,324	-	142,324	104,000
Investment management costs		-	24,284	24,284	27,594
<u>Governance costs:</u>					
Accountancy and administration fees		5,570	-	5,570	5,310
Independent examination fee		2,200	-	2,200	2,100
TOTAL PAYMENTS		150,094	24,284	174,378	139,004
Surplus/(Deficit) for the year		(53,896)	84,430	30,534	(8,021)

All funds are unrestricted

The notes on pages 6 - 10 form an integral part of these accounts.

A M PILKINGTON CHARITABLE TRUST

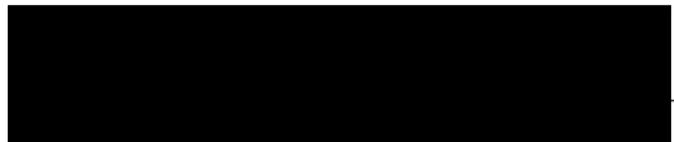
STATEMENT OF BALANCES

AS AT 5TH APRIL 2025

	<u>NOTE</u>	<u>2025</u> £	<u>2024</u> £
OPENING BANK BALANCES			
Royal Bank of Scotland : Treasurer's Account		1,606	1,576
Cash (Investments)		72,130	80,181
		73,736	81,757
Surplus/(Deficit) for the year		30,534	(8,021)
<u>Cash at bank at 5th April 2025</u>		<u>104,270</u>	<u>73,736</u>
CLOSING BANK BALANCES			
Royal Bank of Scotland : Treasurer's Account		2,663	1,606
Cash (Investments)		101,607	72,130
		<u>104,270</u>	<u>73,736</u>
<u>VALUATION OF FUNDS</u>	<u>6</u>	<u>4,039,559</u>	<u>4,433,409</u>

The notes on pages 6 - 10 form an integral part of these accounts.

APPROVED BY THE TRUSTEES



13/11/25

Date :

A M PILKINGTON CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2025

1 Basis of Accounting

These accounts have been prepared on the Receipts & Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2 Nature and purpose of funds

All funds are unrestricted and may be used at the discretion of the Trustees in furtherance of the objects of the charity.

3 Trustee Remuneration and Expenses

All Trustees gave their time freely and no one received any remuneration (2024 - £nil) and there were no transactions with the trustees during the year (2024 - £nil).

A M PILKINGTON CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2025

4 Payments to beneficiaries

	<u>Year to</u> <u>5.4.2025</u>	<u>Year to</u> <u>5.4.2024</u>
	£	£
Aberlour Child Care Trust	1,000	1,000
ABF The Soldiers Charity	1,000	1,000
Age Concern - Scotland / Cupar	3,000	1,000
Alzheimer's Research UK	1,000	1,000
Alzheimer's Scot (Fife Branch)	1,000	1,000
AT Society	3,000	1,000
Beatson Cancer Charity	5,000	-
Benedetti Foundation	1,000	1,000
Blood Bikes Scotland	1,000	1,000
Brain Tumour Charity (The)	1,000	1,000
Breast Cancer NOW	1,000	1,000
British Red Cross UK	3,000	1,000
British Wireless for the Blind	-	1,000
Bumblebee Conservation Trust	-	1,000
Canine Partners	-	1,000
Care and Repair Edinburgh	1,000	1,000
CARE International UK	1,000	1,000
Carer's Trust Scotland	1,000	1,000
Cerebra	1,000	1,000
Cerebral Palsy Scotland	1,000	1,000
Chest Heart and Stroke (Scotland)	-	1,000
Children First	-	1,000
Children Today Charitable Trust	1,324	-
Children's Hospice Assoc Scot	1,000	1,000
Christian Orphanage - Malawi	3,000	1,000
City Church Dundee	1,000	-
Combat Stress (Ex-Services Mental Welfare Society)	1,000	1,000
Continuing Care Services North East Fife	1,000	1,000
Crohn's & Colitis UK	1,000	1,000
Crossroads Fife Care Attendant Scheme	1,000	1,000
Crail Community Partnership	-	1,000
Cruse Bereavement Care Scotland	1,000	1,000
Cupar Development Trust	5,000	-
Curiosity Collective	-	1,000
Deaf Links	1,000	1,000
Diocese of St Andrews	-	1,000
Down's Syndrome Scotland	1,000	1,000
Duke of Edinburgh's Award (The)	2,000	-
Dundee Museum of Transport	-	2,000
Dundee Sea Cadets	-	1,000
Edinburgh Children's Hospital Charity	-	1,000
Epilepsy Scotland	3,000	1,000
Families First St Andrews	2,000	-
Fields in Trust (Dundee)	1,000	1,000
Fife Carers Centre	1,000	1,000
Fife Employment Access Trust	2,000	2,000
Fife Gingerbread	1,000	1,000
Fife Girl Guide Association	3,000	1,000
Carried forward	60,324	44,000

A M PILKINGTON CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2025

4 Payments to beneficiaries

	<u>Year to</u> <u>5.4.2025</u>	<u>Year to</u> <u>5.4.2024</u>
	£	£
Brought forward	60,324	44,000
Fife Young Carers	3,000	1,000
Footprint East Neuk	5,000	-
Freuchie Parish Church	2,000	-
Glasgow Caledonian University	-	1,000
Haemophilia Society	-	1,000
Hearing Dogs for Deaf People	1,000	1,000
Helm Training	2,000	2,000
Homelands Trust Fife	1,000	1,000
Home-start East Fife	-	1,000
Hot Chocolate Trust	3,000	1,000
ICAN	1,000	1,000
Juvenile Diabetic Research Foundation	3,000	1,000
Kidney Kids Scotland	1,000	1,000
Leprosy Mission	1,000	1,000
Levenmouth Foodbank & Community Support Project	1,000	1,000
Lochgelly Band	5,000	-
Lyme Resource Centre	2,000	-
Medicins Sans Frontieres (UK)	-	1,000
Meningitis Research Foundation	1,000	1,000
Milnathort Guide Hall Committee	-	2,000
Money Advice Scotland	-	2,000
Move On	2,000	1,000
MS Therapy Centre, Tayside (MS Research)	1,000	1,000
Muscular Dystrophy Group - Scotland	1,000	1,000
Myeloma UK	-	1,000
National Deaf Children's Society (Scotland)	-	1,000
NYCOS	-	1,000
NYOS	3,000	1,000
Pitlochry Theatre	-	1,000
Polar Academy	-	2,000
Pumping Marvellous	2,000	1,000
Read for Good	-	1,000
Royal National Lifeboat Institution (Anstruther)	3,000	1,000
Saline First Responders	2,000	-
Salvation Army (The)	-	1,000
Samaritans	3,000	1,000
Scottish Bible Society	1,000	1,000
Scotlands Charity Air Ambulance	3,000	1,000
Scottish Centre for Children with Motor Impairments	-	1,000
Scottish Huntington's Association	1,000	1,000
Scottish Society for Autism	1,000	1,000
Carried forward	115,324	84,000

A M PILKINGTON CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2025

4 Payments to beneficiaries

	<u>Year to</u> 5.4.2025	<u>Year to</u> 5.4.2024
	<u>£</u>	<u>£</u>
Brought forward	115,324	84,000
Scouts Scotland	1,000	1,000
Seamab	-	1,000
Seascape, Kirkcaldy (Fife Society for the Blind)	1,000	1,000
Sense Scotland	-	1,000
Sight Savers International	-	1,000
Sistema Scotland	2,000	-
Spina Bifida Hydrocephalus Scotland	-	1,000
Squeeze (The)	2,000	-
St Andrews Men's Shed	5,000	-
St Columba's Hospice	1,000	1,000
St James the Great Scottish Episcopal Church	4,000	2,000
St Mary's Episcopal Church	1,000	1,000
Sue Ryder Foundation	-	1,000
Teapot Trust	3,000	1,000
The Yard	1,000	1,000
Tommy's	1,000	1,000
Trellis Scotland	1,000	1,000
Venture Scotland	-	1,000
Versus Arthritis	1,000	1,000
Young Lives vs Cancer	1,000	1,000
YMCA Glenrothes	2,000	2,000
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	142,324	104,000

A M PILKINGTON CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2025

5 Investments realised/(acquired)

	2025	2024
	£	£
Investments realised in the year	2,240,619	435,383
Investments acquired in the year	(2,131,905)	(404,279)
Net investments realised/(acquired) in the year	<u>108,714</u>	<u>31,104</u>

Note:

The investment funds are managed by Rathbones. Any funds received from the disposal of investments are reinvested under the advice of Rathbones within the portfolio. The net value of the investments realised/(acquired) during the year is shown in the Receipts and Payments Account.

6 Valuation of funds

	2025	2024
	£	£
UK Equities	448,846	665,182
Non UK Equities	2,328,834	2,295,853
Fixed Interest	919,765	798,668
Property	-	223,672
Other Assets	342,114	450,034
	<u>4,039,559</u>	<u>4,433,409</u>