
A M PILKINGTON CHARITABLE TRUST
ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2026
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 2026

CHARITY NAME

A M Pilkington Charitable Trust

CHARITY NO

SC000282

CURRENT TRUSTEES

Lady V J Gilmour

Mrs C V Vincent

Mr P S Littlefield

Mr S A Taylor

Sir R Morrison Low

Mrs S Cardozo

Mrs V J Williams - appointed 14 January 2026

CONTACT ADDRESS

c/o EQ Accountants Limited, Pentland House, Saltire Centre, Glenrothes, Fife, KY6 2AH

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
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FOR THE YEAR ENDED 5TH APRIL 2026

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 £108,000 were paid in the year, with a returned previous donation of £1,140 resulting in net total donations of £106,860 (2025 - £142,324) were made to organisations and societies in the year to 5th April 2026. 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 deficit of £17,986 (2025 surplus - £30,534).

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

 21/05/26

Lady V J Gilmour

A M PILKINGTON CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 5TH APRIL 2026

I report on the accounts of the Charity for the year ended 5th April 2026 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 :

- 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 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.


Angela Haig CA
EQ Accountants Limited
Chartered Accountants

Date : 28/05/26

Pentland House
Saltire Centre
Glenrothes
Fife
KY6 2AH

A M PILKINGTON CHARITABLE TRUST
STATEMENT OF RECEIPTS and PAYMENTS
FOR THE YEAR ENDED 5TH APRIL 2026

	NOTE	Unrestricted	2026	Total Funds	2025
		£	Endowment	£	Total
			£		£
<u>RECEIPTS</u>					
Income from investments other than land and buildings		74,024	-	74,024	94,210
Bank interest		1,136	-	1,136	1,988
		75,160	-	75,160	96,198
Net investments realised	5	-	52,537	52,537	108,714
		-	52,537	52,537	108,714
<u>TOTAL RECEIPTS</u>		75,160	52,537	127,697	204,912
<u>PAYMENTS</u>					
Grants and donations	4	106,860	-	106,860	142,324
Investment management costs		-	29,133	29,133	24,284
<u>Governance costs:</u>					
Accountancy and administration fees		7,380	-	7,380	5,570
Independent examination fee		2,310	-	2,310	2,200
<u>TOTAL PAYMENTS</u>		116,550	29,133	145,683	174,378
<u>Surplus/(Deficit) for the year</u>		(41,390)	23,404	(17,986)	30,534

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 2026**

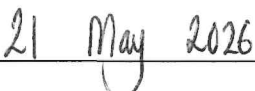
	<u>NOTE</u>	<u>2026</u> <u>£</u>	<u>2025</u> <u>£</u>
<u>OPENING BANK BALANCES</u>			
Royal Bank of Scotland : Treasurer's Account		2,663	1,606
Cash (Investments)		101,607	72,130
		104,270	73,736
Surplus/(Deficit) for the year		(17,986)	30,534
<u>Cash at bank at 5th April 2026</u>		<u>86,284</u>	<u>104,270</u>
<u>CLOSING BANK BALANCES</u>			
Royal Bank of Scotland : Treasurer's Account		1,442	2,663
Cash (Investments)		84,842	101,607
		<u>86,284</u>	<u>104,270</u>
 <u>VALUATION OF FUNDS</u>			
	6	<u>4,893,543</u>	<u>4,039,559</u>

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

APPROVED BY THE TRUSTEES



Lady V J Gilmour



Date :

A M PILKINGTON CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2026

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 (2025 - £nil) and there were no transactions with the trustees during the year (2025 - £nil).

A M PILKINGTON CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2026

4 Payments to beneficiaries

	<u>Year to</u> <u>5.4.2026</u>	<u>Year to</u> <u>5.4.2025</u>
	£	£
Aberlour Child Care Trust	-	1,000
ABF The Soldiers Charity	-	1,000
Age Concern - Scotland / Cupar	5,000	3,000
Alzheimer's Research UK	-	1,000
Alzheimer's Scot (Fife Branch)	-	1,000
AT Society	-	3,000
Beatson Cancer Charity	-	5,000
Benedetti Foundation	-	1,000
Blood Bikes Scotland	5,000	1,000
Brain Tumour Charity (The)	-	1,000
Breast Cancer NOW	-	1,000
British Red Cross UK	-	3,000
Care and Repair Edinburgh	-	1,000
CARE International UK	-	1,000
Carer's Trust Scotland	-	1,000
Cerebra	-	1,000
Cerebral Palsy Scotland	-	1,000
Children Today Charitable Trust	-	1,324
Children's Hospice Assoc Scot	-	1,000
Christian Orphanage - Malawi	-	3,000
City Church Dundee	-	1,000
Combat Stress (Ex-Services Mental Welfare Society)	-	1,000
Continuing Care Services North East Fife	-	1,000
Crohn's & Colitis UK	-	1,000
Crossroads Fife Care Attendant Scheme	-	1,000
Cruse Bereavement Care Scotland	5,000	1,000
Cupar Development Trust	-	5,000
Deaf Links	1,000	1,000
Discovery Camps Trust	5,000	-
Down's Syndrome Scotland	-	1,000
Duke of Edinburgh's Award (The)	-	2,000
East Fife RDA and Equestrian Group	5,000	-
Epilepsy Scotland	-	3,000
Families First St Andrews	-	2,000
Fields in Trust (Dundee)	-	1,000
Fife Carers Centre	1,000	1,000
Fife Employment Access Trust	2,000	2,000
Fife Gingerbread	-	1,000
Fife Girl Guide Association	-	3,000
Carried forward	29,000	60,324

A M PILKINGTON CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2026

4 Payments to beneficiaries

	<u>Year to</u> <u>5.4.2026</u>	<u>Year to</u> <u>5.4.2025</u>
	£	£
Brought forward	29,000	60,324
Fife Young Carers	-	3,000
Footprint East Neuk	-	5,000
Freuchie Parish Church	-	2,000
Freuchie Primary School Parent Council/Grounds Development Group	2,000	-
Glenrothes and District Foodbank Community Project	2,000	-
Hearing Dogs for Deaf People	1,000	1,000
Helm Training	2,000	2,000
Homelands Trust Fife	-	1,000
Hot Chocolate Trust	-	3,000
ICAN	-	1,000
Juvenile Diabetic Research Foundation	5,000	3,000
Kidney Kids Scotland	-	1,000
Kingdom of Fife Railway Preservation Society	5,000	-
Leprosy Mission	-	1,000
Levenmouth Foodbank & Community Support Project	2,000	1,000
Lochgelly Band	-	5,000
Lyme Resource Centre	-	2,000
Meningitis Research Foundation	-	1,000
Move On	2,000	2,000
MS Therapy Centre, Tayside (MS Research)	-	1,000
Muscular Dystrophy Group - Scotland	-	1,000
Music in Hospitals & Care	2,000	-
North East Fife Community Hub	2,000	-
NYOS	-	3,000
Pumping Marvellous	2,000	2,000
Royal National Lifeboat Institution (Anstruther)	-	3,000
Saline First Responders	-	2,000
Samaritans	-	3,000
Scottish Bible Society	-	1,000
Scotlands Charity Air Ambulance	-	3,000
Scottish Huntington's Association	-	1,000
Scottish Outdoor Education Centres	3,000	-
Scottish Society for Autism	-	1,000
Carried forward	59,000	115,324

A M PILKINGTON CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2026

4 Payments to beneficiaries

	<u>Year to</u> <u>5.4.2026</u>	<u>Year to</u> <u>5.4.2025</u>
	<u>£</u>	<u>£</u>
Brought forward	59,000.00	115,324
Scouts Scotland	1,000	1,000
Seamab	5,000	-
Seascape, Kirkcaldy (Fife Society for the Blind)	-	1,000
Sistema Scotland	-	2,000
Sistema Scotland for Big Noise Douglas programme in Dundee	5,000	-
Squeeze (The)	(1,140)	2,000
St Andrews Men's Shed	-	5,000
St Columba's Hospice	-	1,000
St James the Great Scottish Episcopal Church	5,000	4,000
St Mary's Episcopal Church	-	1,000
Teapot Trust	-	3,000
The Benedetti Foundation	1,000	-
The Montrave Hall Trust	20,000	-
The Polar Academy	5,000	-
The Yard	-	1,000
Tommy's	-	1,000
Tourette Scotland	5,000	-
Trellis Scotland	-	1,000
Versus Arthritis	-	1,000
Young Lives vs Cancer	-	1,000
YMCA Glenrothes	2,000	2,000
	<u>106,860</u>	<u>142,324</u>

A M PILKINGTON CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2026

5 Investments realised/(acquired)

	2026	2025
	£	£
Investments realised in the year	982,600	2,240,619
Investments acquired in the year	(930,063)	(2,131,905)
Net investments realised/(acquired) in the year	52,537	108,714

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

	2026	2025
	£	£
UK Equities	455,099	448,846
Non UK Equities	3,156,335	2,328,834
Fixed Interest	1,008,070	919,765
Other Assets	274,039	342,114
	4,893,543	4,039,559