REGISTERED CHARITY NUMBER: SC004071

Report of the Trustees and

Financial Statements for the Year Ended 5 April 2026

for

Scott Thomson Charitable Trust

Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

Scott Thomson Charitable Trust

Contents of the Financial Statements
for the Year Ended 5 April 2026

	Page
Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 12

Scott Thomson Charitable Trust

Reference and Administrative Details
for the Year Ended 5 April 2026

TRUSTEES	J M Morrison M B Thomson H J Thomson L Gwynne (appointed 21.04.26)
PRINCIPAL ADDRESS	0/1 68 Lauderdale Gardens Glasgow G12 9QW
REGISTERED CHARITY NUMBER	SC004071
INDEPENDENT EXAMINER	David Nicholls FCCA Brett Nicholls Associates Herbert House 24 Herbert Street Glasgow G20 6NB
BANKERS	Bank of Scotland The Mound EH1 1YZ

Scott Thomson Charitable Trust

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 Trust was established to complete the following objectives:

- The relief of poverty

- The advancement of education

- The advancement of the Christian religion

- Any other charitable purposes as the Trustees in their uncontrolled discretion shall from time to time think fit.

Income consists entirely of personal giving and there is no fundraising of any sort.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Trustees are pleased to record that income for the year amounted to £72,117 (2025: £71,707) and that donations amounting to £95,000 (2025: £76,800) have been paid to individuals and Christian organisations.

FINANCIAL REVIEW

Financial position

The trust enjoyed a net increase in funds of £120,122 for the year ended 5 April 2026 (2025: Reduction in funds of £17,201). The increase in funds is largely due to the performance of investments including net gains of £147,662.

On 5 April 2026, total reserves stood at £753,639 (2025: £633,517) with £158,785 of these being unrestricted (2025: £142,973) and £594,854 being the Endowment Fund (2025: £490,544).

Reserves policy

The Trustees are satisfied with the level of reserves held, particularly taking into account the need to ensure sufficient funds are available to allow flexibility in responding to needs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

New Trustees are appointed as and when required by the Trust's needs. Appointment is through a process of strict criteria that has been agreed upon by the current Trustees. No set time limit is agreed for Trustees though the Trustees review their involvement annually.

Organisational structure

The Scott Thomson Charitable Trust ("the charity") is a Scottish charitable trust set up by Robert Scott Thomson, then of 36 Norwood Drive, Whitecraigs, Glasgow on 31 March 1965. The Trust is a recognised Scottish Charity (No. SC004071).

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 30/09/2026 and signed on its behalf by:



J M Morrison - Trustee

Independent Examiner's Report to the Trustees of
Scott Thomson Charitable Trust

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

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.

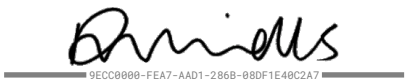
Independent examiner's statement
In connection with my examination, no matter has come to my attention :

(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.



David Nicholls FCCA
Fellow of The Association of Chartered Certified Accountants
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

Date: ..30/09/2026.....

Scott Thomson Charitable Trust

Statement of Financial Activities
for the Year Ended 5 April 2026

	Notes	Unrestricted fund £	Endowment fund £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	50,000	-	50,000	50,000
Investment income	4	7,206	14,911	22,117	21,707
Total		57,206	14,911	72,117	71,707
EXPENDITURE ON					
Raising funds	5	71	3,108	3,179	2,771
Charitable activities	6				
Charitable Activities		70,038	26,440	96,478	78,312
Total		70,109	29,548	99,657	81,083
Net gains/(losses) on investments		28,715	118,947	147,662	(7,825)
NET INCOME/(EXPENDITURE)		15,812	104,310	120,122	(17,201)
RECONCILIATION OF FUNDS					
Total funds brought forward		142,973	490,544	633,517	650,718
TOTAL FUNDS CARRIED FORWARD		158,785	594,854	753,639	633,517

CONTINUING OPERATIONS
This statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities in both years.

Comparative figures for the previous year by fund type are shown in Note 10.

Scott Thomson Charitable Trust

Balance Sheet
5 April 2026

	Notes	2026 £	2025 £
FIXED ASSETS			
Investments	11	725,752	586,696
CURRENT ASSETS			
Debtors	12	283	213
Cash at bank		29,044	49,398
		29,327	49,611
CREDITORS			
Amounts falling due within one year	13	(1,440)	(2,790)
NET CURRENT ASSETS		27,887	46,821
TOTAL ASSETS LESS CURRENT LIABILITIES		753,639	633,517
NET ASSETS		753,639	633,517
FUNDS	15		
Unrestricted funds:			
General fund		158,785	142,973
Endowment funds		594,854	490,544
TOTAL FUNDS		753,639	633,517

The financial statements were approved by the Board of Trustees and authorised for issue on 30/09/2026 and were signed on its behalf by:

H J Thomson - Trustee

1. GENERAL INFORMATION

Scott Thomson Charitable Trust ("the charity") is a Scottish charitable trust and is governed by a deed of trust dated 10 July 1966. It was registered as a charity in Scotland (registered number SC004071) on 10 July 1966. Its registered address is 0/1 68 Lauderdale Gardens, Glasgow, G12 9QW.

2. 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.

The financial statements are prepared on an accruals basis, and on a going concern basis, in accordance with:

- the Charities and Trustee Investment (Scotland) Act 2005;

- Regulation 8 (Statement of account - Fully accrued accounts) of The Charities Accounts (Scotland) Regulations 2006;

- the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in March 2018 ("FRS 102"), to the extent that it applies to small entities and public benefit entities;

- '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, published in October 2019 (FRS102)' ("the Charities SORP");

- UK Generally Accepted Accounting Practice; and

- the historical cost convention.

The charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The financial statements are presented in UK sterling, which is the charity's functional currency, and rounded to the nearest pound.

There have been no changes to the basis of preparation this financial year or to the previous financial year's financial statements.

Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

continued...

2. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation
Scott Thomson Charitable Trust is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed asset investments
Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market value. The Statement of Financial Activities includes net gains and losses arising on revaluation and disposals throughout the year.

Realised gains and losses
All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

3. DONATIONS AND LEGACIES

	2026	2025
	£	£
Donations	50,000	50,000

4. INVESTMENT INCOME

	2026	2025
	£	£
Dividends	20,681	18,657
Interest Received	1,436	3,050
	22,117	21,707

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5. RAISING FUNDS

Investment management costs

	2026	2025
	£	£
Portfolio management	3,179	2,771

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Charitable Activities	95,000	1,478	96,478

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2026	2025
	£	£
Donations	95,000	76,800

8. SUPPORT COSTS

	2026	2025
	£	£
Other fees	38	72
Independent examination	1,440	1,440
	1,478	1,512

9. 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.

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10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	50,000	-	50,000
Investment income	6,870	14,837	21,707
Total	56,870	14,837	71,707
EXPENDITURE ON			
Raising funds	-	2,771	2,771
Charitable activities			
Charitable Activities	54,312	24,000	78,312
Total	54,312	26,771	81,083
Net gains/(losses) on investments	(1,424)	(6,401)	(7,825)
NET INCOME/(EXPENDITURE)	1,134	(18,335)	(17,201)
RECONCILIATION OF FUNDS			
Total funds brought forward	141,839	508,879	650,718
TOTAL FUNDS CARRIED FORWARD	142,973	490,544	633,517

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2025	586,696
Additions	54,425
Disposals	(63,031)
Revaluations	147,662
At 5 April 2026	725,752
NET BOOK VALUE	
At 5 April 2026	725,752
At 5 April 2025	586,696

There were no investment assets outside the UK.

Cost or valuation at 5 April 2026 is represented by:

	Listed investments £
Valuation in 2026	725,752

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11. FIXED ASSET INVESTMENTS - continued

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2026	2025
	£	£
Cost	591,025	577,662

Fixed asset investments were valued on an open market basis on 5 April 2026 by Evelyn Partners.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Accrued Income	283	213

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Accrued expenses	1,440	2,790

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Endowment fund	2026 Total funds	2025 Total funds
	£	£	£	£
Investments	137,809	587,943	725,752	586,696
Current assets	20,976	8,351	29,327	49,611
Current liabilities	-	(1,440)	(1,440)	(2,790)
	158,785	594,854	753,639	633,517

Comparatives for analysis of net assets between funds

	Unrestricted funds	Endowment funds	2025 Total funds	2024 Total funds
	£	£	£	£
Fixed Assets	109,095	477,601	586,696	598,365
Current assets	36,668	12,943	49,611	53,703
Current liabilities	(2,790)	-	(2,790)	(1,350)
	142,973	490,544	633,517	650,718

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15. MOVEMENT IN FUNDS

	At 6/4/25 £	Net movement in funds £	At 5/4/26 £
Unrestricted funds			
General fund	142,973	15,812	158,785
Endowment funds			
Hilary Thomson Endowment Fund	490,544	104,310	594,854
TOTAL FUNDS	633,517	120,122	753,639

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	57,206	(70,109)	28,715	15,812
Endowment funds				
Hilary Thomson Endowment Fund	14,911	(29,548)	118,947	104,310
TOTAL FUNDS	72,117	(99,657)	147,662	120,122

Comparatives for movement in funds

	At 6/4/24 £	Net movement in funds £	At 5/4/25 £
Unrestricted funds			
General fund	141,839	1,134	142,973
Endowment funds			
Hilary Thomson Endowment Fund	508,879	(18,335)	490,544
TOTAL FUNDS	650,718	(17,201)	633,517

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	56,870	(54,312)	(1,424)	1,134
Endowment funds				
Hilary Thomson Endowment Fund	14,837	(26,771)	(6,401)	(18,335)
TOTAL FUNDS	71,707	(81,083)	(7,825)	(17,201)

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16. RELATED PARTY DISCLOSURES

One trustee, Marion Thomson, made a donation of £50,000 during the year ended 5 April 2026 (2025: £50,000)

There were no other related party transactions for the year ended 5 April 2026 nor for the year ended 5 April 2025.