Docusign Envelope ID: 73211478-FA01-8801-8224-6F21F523A979

The Wiseman Family Charitable Fund

Scottish Charitable Incorporated Organisation
Scottish Charity No. SC044388

Annual Report and Financial Statements

for the year to 5 April 2026

Shepherd and Wedderburn LLP
1 West Regent Street
Glasgow
G2 1RW

Ref: AIG/CF/W3372.1/TZH

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The Wiseman Family Charitable Fund

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The Wiseman Family Charitable Fund

Trustees' Annual Report

Year to 5 April 2026

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with The Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended), 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)".

Objectives, Activities and Achievements

The SCIO will promote, advance and further all charitable purposes without particular focus or preference for any particular charitable purpose and will operate as a "grant giving" foundation providing support financially and otherwise to charities, individuals and others as the Trustees in their absolute discretion may select.

The SCIO primarily furthers its charitable purposes through making donations annually and invites applications/appeals from relevant bodies co-ordinated through its registered office.

The Trustees have considered all the appeals received during the year and resolved to make donations totalling £186,000.00 (2025; donations totalling £220,100.00) for a range of charitable purposes. Details of the donations are shown in Note 5 to the financial statements. Two charitable payments amounting to £40,000.00 are outstanding at close of period (2025; £nil).

Included in the above is a payment of £30,000.00 to Hamilton College under the Head of Agreement. This was committed from the designated fund. Payment remained outstanding as at 5 April 2026 as Hamilton College required to review the VAT treatment of the award with a view to ensuring their compliance with the Head of Agreement. This has now been addressed and payment has been arranged.

The Trustees are comfortable that in view of the donations made the objectives of the SCIO continue to be met.

Financial Review, Investment policy and Reserves

The SCIO is reliant on donations from the founders, the income from its investments and cash and the receipt of investments for its incoming resources. This amounted to £2,776,527.95 in the year ended 5 April 2026 (2025; £2,393.284.73). No income is raised from the public.

The financial position of the SCIO and the activities during the period are stated in the attached accounts. The Trustees consider the financial position to be sound.

The Trustees note the performance of the trust portfolio over the period. Overall investment gains for the period were £1,660,944.14 (2025; £583,777.42 losses) which reflects the overall market and economic sentiment over the period. The Trustees review the investment performance on a regular basis and will take action as and when necessary.

The Trustees have wide investment powers. They adopt a medium-high risk investment strategy aimed at generating both income and capital growth in the medium to longer term. They receive advice from professional investment advisers regarding implementation of this strategy, notably Evelyn Partners Investment Management Services Limited (Evelyn). Evelyn do not charge the Trustees for services provided (but have issued Terms of Engagement to the Trustees) and the Trustees are greatly appreciative of this. The Trustees have not been able to place a market value on these services and no figure is reported in the accounts.

The charity has no formal reserves policy, but the Trustees seek to use investment income to pay grants, donations and support costs. The capital fund is used to support the work of the charity. Total unrestricted funds of £15,010,138.40 were held at 5 April 2026 (2025; £10,828,164.78).

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Structure, Governance and Management

The Charity was incorporated as a Scottish Charitable Incorporated Organisation ("SCIO") on 1 November 2013.

Trustees are appointed in accordance with the terms of the Constitution and as a SCIO there is no requirement to formally record the assumption/resignation of Trustees and a Minute signed by the Chairman is sufficient. A register of Trustees is maintained.

The Trustees keep succession planning under review and when needed will seek to recruit new trustees based on their skill, experience and knowledge of the sector.

The Trustees have assessed the risks to which the charity is exposed, in particular those related to the financial and investment operations of the SCIO, and are satisfied that systems are in place to minimise exposure to these risks. The most significant areas of uncertainty are the level of investment return and overall performance over time of the mix of assets in the portfolio in volatile markets. The variability of investment returns is mitigated by retaining investment managers and having a diversified portfolio.

The Secretaries to the SCIO, to whom all applications should be made, are Shepherd & Wedderburn LLP, 1 West Regent Street, Glasgow G2 1RW. Applications are passed to the Trustees for consideration, and donations are decided on and paid throughout the year at the discretion of the trustees.

All decisions are taken by the Trustees.

The Trustees are aware of their general duties as defined in the Charities and Trustee Investment (Scotland) Act 2005 and new Trustees will receive training from Shepherd & Wedderburn LLP as appropriate.

Related Parties

The Directors of Vindex Trustees Limited, one of the Trustees, are members of Shepherd and Wedderburn LLP.

Included in administration costs are fees charged by Shepherd and Wedderburn LLP of £19,617.60 (inclusive of VAT) (2025; £16,756.80) for professional services. £10,317.60 (2025; £8,956.80) was paid during the year and £9,300.00 (2025; £7,800.00) is outstanding at the year end.

The Trustees have not received any remuneration, other benefits or reimbursement of expenses during the year ended 5 April 2026 nor in the year ended 5 April 2025.

Two of the Trustees donated investments with a total value of £2,611,145.07 to the charity during the accounting period. In the previous period the same Trustees donated investments valued at £2,253,606.44. The Trustees in question do not receive any benefit relative to the donated investments.

Future Plans

The Trustees intend to continue to make charitable donations annually in future years as opportunities arise. These donations will be funded using both the annual income and also from the proceeds from the sale of investments. The Trustees have entered into a Head of Agreement with Hamilton College to donate up to £30,000.00 per annum for a six year period ending 31 March 2028. This is to fund up to two bursaries each year for students with an aptitude for mathematics and is subject to strict assessment by the College.

There is presently no intention to alter this current strategy.

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Reference and administrative details

Charity Name:	The Wiseman Family Charitable Fund (Scottish Charitable Incorporated Organisation)
Scottish Charity No:	SC044388
Trustees:	Alan Wiseman Margaret Wiseman Jean King Vindex Trustees Limited (Directors as at date of approval of these accounts; Gillian Fay Campbell, Gillian Anne Carty, George William Frier, Alexis Irene Graham, Andrew William Hall, Eleanor Mary Kerr, Louisa Stewart Knox, Christopher Paul McGill, Keith Anthony McLaren, Malcolm Hamilton Rust, and Douglas Cassie Sinclair) Alison Basset Gavin Wiseman
Principal address:	Shepherd and Wedderburn LLP 1 West Regent Street Glasgow G2 1RW
Bankers:	Bank of Scotland 33 Old Broad Street London PO Box 1000 BX2 1LB
Solicitors:	Shepherd & Wedderburn LLP 1 West Regent Street Glasgow G2 1RW
Investment Advisor:	Evelyn Partners Investment Management Services Limited 177 Bothwell Street Glasgow G2 7ER
Investment Managers:	LGT Wealth Management Limited 58 Morrison Street Edinburgh EH3 8BP J Stern & Co LLP 4 Carlton Gardens London SW1Y 5AA
Independent Auditor:	Wbg (Audit) Limited 168 Bath Street Glasgow G2 4TP

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Statement of responsibilities of the Trustees

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Trustees to prepare or have prepared on their behalf accounts for each financial year which give a true and fair view of the state of affairs of the Charity at the end of the year and of its financial activities during the year then ended. In preparing or arranging preparation of those accounts, the Trustees are required to:

* select suitable accounting policies and then apply them consistently;
* make judgements and estimates that are reasonable and prudent;
* observe the methods and principles in the Charities SORP;
* state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures being disclosed and explained in the financial statements;
* prepare the financial statements on the going concern basis unless there are indications to the contrary.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

In so far as the trustees are aware:

* there is no relevant audit information of which the charity's auditors are unaware; and
* the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Wbg (Audit) Limited were re-appointed as auditors for the year ended 5 April 2026, in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. A resolution will be proposed at the Annual General Meeting that Wbg (Audit) Limited be re-appointed as auditors to the charity for the ensuing period.

Approved by the Trustees and signed on their behalf by

DocuSigned by:
Alan Wiseman
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Alan Wiseman, Trustee

24th September 2026

……..Date

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The Wiseman Family Charitable Fund

Statement of Financial Activities
(incorporating the income and expenditure account)

Year to 5 April 2026

	Note	Unrestricted Funds: Capital Fund	Unrestricted Funds: Revenue & Designated Fund	Total 2026	Total 2025
		£	£	£	£
Income from:					
Investments	2	-	164,670.72	164,670.72	139,629.12
Donations					
Quoted shares settled	3	2,611,145.07	-	2,611,145.07	2,253,606.44
Other income					
Gain on foreign currency exchange		-	712.16	712.16	49.17
Total income		2,611,145.07	165,382.88	2,776,527.95	2,393,284.73
Expenditure on:					
Raising funds					
Investment management costs	4	41,142.37	-	41,142.37	39,117.63
Charitable activities					
Grants and donations	5	24,938.44	161,061.56	186,000.00	220,100.00
Other activities					
Support costs	6	23,985.60	4,370.50	28,356.10	24,970.80
Total expenditure		90,066.41	165,432.06	255,498.47	284,188.43
Net (expenditure)/income and net movement in funds before gains and losses on investments		2,521,078.66	(49.18)	2,521,029.48	2,109,096.30
Net gains/(losses) on investments		1,660,944.14	-	1,660,944.14	(583,777.42)
Net movement in funds		4,182,022.80	(49.18)	4,181,973.62	1,525,318.88
Reconciliation of funds					
Total funds brought forward		10,828,115.60	49.18	10,828,164.78	9,302,845.90
Total funds carried forward	10	15,010,138.40	-	15,010,138.40	10,828,164.78

Notes:
The Statement of Financial Activities includes all gains and losses recognised in year.
All income and expenditure derive from continuing activities.
The Notes on Pages 12 to 18 form part of these accounts.

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The Wiseman Family Charitable Fund

Statement of Financial Activities
(incorporating the income and expenditure account)

Year to 5 April 2025

	Note	Unrestricted Funds: Capital Fund	Unrestricted Funds: Revenue & Designated Fund	Total 2025
		£	£	£
Income from:				
Investments	2	-	139,629.12	139,629.12
Donations				
- Quoted shares settled	3	2,253,606.44	-	2,253,606.44
Other income				
Gain on foreign currency exchange		-	49.17	49.17
Total income		2,253,606.44	139,678.29	2,393,284.73
Expenditure on:				
Raising funds				
Investment management costs	4	39,117.63	-	39,117.63
Charitable activities				
Grants and donations	5	85,150.00	134,950.00	220,100.00
Other activities				
Support costs	6	20,257.80	4,713.00	24,970.80
Total expenditure		144,525.43	139,663.00	284,188.43
Net income and net movement in funds before gains and losses on investments		2,109,081.01	15.29	2,109,096.30
Net (losses) on investments		(583,777.42)	-	(583,777.42)
Net movement in funds		1,525,303.59	15.29	1,525,318.88
Reconciliation of funds				
Total funds brought forward		9,302,812.01	33.89	9,302,845.90
Total funds carried forward	10	10,828,115.60	49.18	10,828,164.78

Notes:
The Statement of Financial Activities includes all gains and losses recognised in year.
All income and expenditure derive from continuing activities.
The Notes on Pages 12 to 18 form part of these accounts.

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The Wiseman Family Charitable Fund

Balance Sheet

As at 5 April 2026

	Note		2026		2025
		£	£	£	£
Fixed assets:					
Investments	8		14,930,908.60		10,765,590.75
Cash held for investment:					
LGT Wealth Management Limited		75,399.16		40,887.83	
J Stern & Co LLP		29,306.91		46,466.82	
			104,706.07		87,354.65
Total fixed assets			15,035,614.67		10,852,945.40
Current assets:					
Debtors	9		-		274.65
Cash held by:					
LGT Wealth Management Limited		6,249.59		-	
J Stern & Co LLP		21,235.91		3,290.20	
Shepherd and Wedderburn LLP		10,005.86		45.46	
			37,491.36		3,335.66
Total current assets			37,491.36		3,610.31
Current liabilities:					
Creditors falling due within one year:					
Charitable payments		40,000.00		-	
LGT Wealth Management Limited		4,997.63		8,325.12	
J Stern & Co LLP		-		4,009.81	
Shepherd and Wedderburn LLP		9,300.00		7,800.00	
Wbg (Audit) Limited		8,670.00		8,256.00	
			62,967.63		28,390.93
Net current (liabilities)			(25,476.27)		(24,780.62)
Net assets			15,010,138.40		10,828,164.78
The funds of the charity:					
Unrestricted funds:					
Capital fund	10		15,010,138.40		10,828,115.60
Revenue and designated funds	10		-		49.18
			15,010,138.40		10,828,164.78

The financial statements set out on pages 7 to 18 were approved by the

Trustees on 24th September 2026

DocuSigned by:
Alan Wiseman
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Alan Wiseman, Trustee

The notes on pages 12 to 18 form part of these financial statements.

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The Wiseman Family Charitable Fund

Cash Flow Statement

Year to 5 April 2026

	2026	2025
	£	£
Cash flows from operating activities		
Cash (used in) operations	(219,934.96)	(279,132.52)
Cash flows from investing activities		
Dividends and interest received	164,670.72	139,629.12
Proceeds from sale of investments	4,884,121.86	2,145,722.09
Purchase of investments	(4,777,350.50)	(1,957,748.33)
Net cash provided by investing activities	271,442.08	327,602.88
Change in cash and cash equivalents in the reporting period	51,507.12	48,470.36
Cash and cash equivalents at the beginning of the reporting period	90,690.31	42,219.95
Cash and cash equivalents at the end of the reporting period	142,197.43	90,690.31

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The Wiseman Family Charitable Fund

Notes to the Cash Flow Statement (Contd)

Year to 5 April 2026 (Contd)

Reconciliation of net income to net cash flow from operating activities

	2026	2025
	£	£
Net income for the reporting period (as per the statement of financial activities)	4,181,973.62	1,525,318.88
Adjustments for:		
Dividends and interest received	(164,670.72)	(139,629.12)
Donations	(2,611,145.07)	(2,253,606.44)
Net realised (gains)/losses on investments	(1,660,944.14)	583,777.42
Decrease/(increase) in debtors	274.65	(274.65)
Increase in creditors	34,576.70	5,281.39
	(219,934.96)	(279,132.52)

Analysis of cash and cash equivalents

Accounts held by Investment Managers & Shepherd and Wedderburn LLP	142,197.43	90,690.31
Total cash and cash equivalents	142,197.43	90,690.31

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The Wiseman Family Charitable Fund

Notes to the Financial Statements

Year to 5 April 2026

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to these financial statements.

(a) The presentation currency of the financial statements is the Pound Sterling (£).

(b) **Basis of Preparation**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with The Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006, 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)".

The financial statements have been prepared under the historical accounting convention, modified to include the revaluation of investments at market value.

The Trustees acknowledge the net current liabilities position at the end of the accounting period. However, the fixed assets are in a form that are easily liquidated should short term funding be required and as a consequence the Trustees consider that there are no material uncertainties about the SCIO's ability to continue as a going concern.

(c) **Investments**

Investments in quoted shares, traded bonds and similar investments are included initially at cost and subsequently at fair value (their market value). Realised gains and losses, representing the difference between sale proceeds and market value at the previous financial year end, or cost if acquired during the financial year, and unrealised gains and losses, representing the movement in the market value of investments over the financial year, or from their date of purchase if acquired during the financial year, are aggregated in the Statement of Financial Activities.

(d) **Income recognition**

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Gifts made to the SCIO are recognised when they have been communicated to the SCIO in writing containing both the amount and the settlement date. Non cash gifts are recognised at their market value on the date received by the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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1 **Accounting policies (contd)**

(e) **Expenditure recognition**

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure including grants, donations, support costs and governance costs, is recognised on an accruals basis. Expenditure is allocated in the Statement of Financial Activities under headings that aggregate all related costs.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and other costs associated with complying with governance requirements. The allocation of governance costs is analysed in note 6.

Grants and donations are payments made to third parties in the furtherance of the charitable objects of the SCIO. In the case of an unconditional grant offer, this is accrued once the recipient has been notified of the grant award. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside the control of the SCIO.

(f) **Funds**

The SCIO maintains Capital and Revenue funds.

The Capital fund represents gifts by the Settlor (less any capital sums applied for charitable purposes) together with realised and unrealised gains and losses on the SCIO's investments, less any costs, attributable to the Capital fund.

The Revenue fund represents the excess of income over expenditure which has arisen and has not yet been distributed.

There are no restrictions imposed by the Constitution in relation to expenditure of capital.

(g) **Raising funds**

The costs of raising funds consist of investment management costs.

(h) **Charitable activities**

Costs of charitable activities include grants and donations made and support costs, including governance costs.

(i) **Taxation**

The SCIO is recognised by the HM Revenue & Customs as a charity and is entitled under Section 13 (2) of the Charities and Trustee Investment (Scotland) Act 2005 to describe itself as a Scottish Charity. The charity is exempt from tax on its charitable activities.

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1 **Accounting policies (contd)**

(j) **Financial Instruments**

The SCIO only has financial assets and financial liabilities of a kind that qualifies as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(k) **Judgements and estimates**

In preparing the financial statements, the Trustees are required to make estimates and assumptions which affect reported income, expenses, assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates. The Trustees are satisfied that the accounting policies are appropriate and applied consistently.

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2 Investment Income

	2026	2025
	£	£
Interest - securities	19,430.25	-
Dividends - equities	141,715.14	133,615.51
Interest on cash deposits	3,525.33	6,013.61
	164,670.72	139,629.12

3 Donations

	2026	2025
	£	£
Gift of quoted investments	2,611,145.07	2,253,606.44

4 Investment management costs

	2026	2025
	£	£
Investment management fees	41,142.37	39,117.63

5 Grants and donations

	2026	2025
	£	£
Grants and donations made during the year were to the following institutions:		
Athletics Trust Scotland	-	10,000.00
The Canmore Trust	-	10,000.00
Chest, Heart and Stroke Scotland	-	25,000.00
Compassion in Dying	10,000.00	-
Dignity in Dying	-	5,000.00
Erskine Veterans Charity	10,000.00	-
Glasgow Children's Hospital Charity	-	25,000.00
Govan Home and Education Link Project	5,000.00	-
Hamilton College Bursary	30,000.00	30,000.00
The Haven Caring Counselling Communication Centre	5,000.00	-
Jeely Piece Club	10,000.00	-
Maggie's	36,000.00	45,100.00
National Museum of Scotland	-	25,000.00
Race Against Dementia	-	10,000.00
Royal Scottish Agricultural Benevolent Institution (RSABI)	30,000.00	5,000.00
Saints + Sinners Club of Scotland	-	20,000.00
The Scottish Association of Young Farmers Clubs (SAYFC)	10,000.00	-
Scottish Sports Futures	5,000.00	-
Variety	20,000.00	10,000.00
West Scotland Deaf Children's Society	5,000.00	-
Who Dares Cares	10,000.00	-
	186,000.00	**220,100.00**
Whereof:		
- Charged to capital	24,938.44	85,150.00
- Charged to revenue	161,061.56	134,950.00
	186,000.00	**220,100.00**

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6 **Support costs**

Governance costs:	2026 £	2025 £
Administration costs	19,620.10	16,768.80
Statutory audit fee	8,736.00	8,202.00
	28,356.10	24,970.80

7 **Related party transactions and trustees' expenses**

The Directors of Vindex Trustees Limited, one of the Trustees, are members of Shepherd and Wedderburn LLP.

Included in administration costs are fees charged by Shepherd and Wedderburn LLP of £19,617.60 (inclusive of VAT) (2025; £16,756.80) for professional services. £10,317.60 (2025; £8,956.80) was paid during the year and £9,300.00 (2025; £7,800.00) is outstanding at the year end.

Gavin Wiseman is a Trustee of Maggie's, Lanarkshire. During the year a donation of £36,000.00 was made to Maggie's (2025; £45,100.00).

The Trustees have not received any remuneration, other benefits or reimbursement of expenses during the year ended 5 April 2026 nor in the year ended 5 April 2025.

Two of the Trustees donated investments with a total value of £2,611,145.07 to the charity during the accounting period. In the previous period the same Trustees donated investments valued at £2,253,606.44. The Trustees in question do not receive any benefit relative to the donated investments.

8 **Fixed asset investments**

	2026 £	2025 £
Opening value	10,765,590.75	9,283,735.49
Donated investments	2,611,145.07	2,253,606.44
Additions during the year	4,777,350.50	1,957,748.33
Disposals during the year (at opening market value)	(4,532,891.70)	(2,017,813.93)
Unrealised gains/(losses) on revaluation of investments	1,309,713.98	(711,685.58)
Fair value at 5 April 2026	14,930,908.60	10,765,590.75
Investments at fair value comprised:		
Equities	14,158,288.35	10,765,590.75
Fixed interest securities	772,620.25	-
	14,930,908.60	10,765,590.75

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8 **Fixed asset investments (contd)**

Material investment holdings (5% of the combined portfolios)	2026 £
Alphabet 5,383 common A US$0.001 stock	1,205,147.25
Findlay Park American Fund 18,347.279 I US$ income units	3,233,288.64
Goldman Sachs Group 1,720 common US$0.01 stock	1,124,311.75
JPMorgan US Select Equity Plus Fund 58,230.403 A US$ income units	2,409,421.29

Investments are all traded in quoted public markets. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value). The main form of financial risk faced by the trust is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of the investors to investment risk, and changes in sentiment concerning equities and within particular sectors and sub sectors, particularly as the trust is reliant on the dividend yield in part to finance its work. The Trustees have managed the investment risks by retaining expert advisors and operating an investment policy that provides a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchange. The trust does not make use of derivatives and other similar complex financial instruments.

9 **Debtors**

	2026 £	2025 £
LGT Wealth Management Limited gross interest	-	274.65

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10 Movement in funds

Analysis of fund movement	Fund bal at 05/04/2025	Income	Expenditure	Transfers	Gains and (losses)	Fund bal at 05/04/2026
	£	£	£	£	£	£
Unrestricted funds						
Capital	10,828,115.60	2,611,145.07	(90,066.41)	-	1,660,944.14	15,010,138.40
Revenue	(59,950.82)	165,382.88	(135,432.06)	-	-	(30,000.00)
Designated fund	60,000.00	-	(30,000.00)	-	-	30,000.00
Total funds	10,828,164.78	2,776,527.95	(255,498.47)	-	1,660,944.14	15,010,138.40

Comparatives for movement in funds

	Fund bal at 05/04/2024	Income	Expenditure	Transfers	Gains and (losses)	Fund bal at 05/04/2025
	£	£	£	£	£	£
Unrestricted funds						
Capital	9,302,812.01	2,253,606.44	(144,525.43)	-	(583,777.42)	10,828,115.60
Revenue	(89,966.11)	139,678.29	(109,663.00)	-	-	(59,950.82)
Designated fund	90,000.00	-	(30,000.00)	-	-	60,000.00
Total funds	9,302,845.90	2,393,284.73	(284,188.43)	-	(583,777.42)	10,828,164.78

Designated Fund

A provision has been made in the accounts to 5 April 2026 for £30,000.00 payable to Hamilton College to fund two bursaries for students with an aptitude for mathematics. The balance of funds at close of period was £30,000.00 representing the potential post 5 April 2025 payment to Hamilton College under the existing Head of Agreement. The trustees will donate up to £30,000.00 per annum to the College for a six year period ending 31 March 2028. The bursaries are subject to strict assessment by the College. One payment of £30,000.00 remained outstanding as at 5 April 2026 as Hamilton College required to review the VAT treatment of the award with a view to ensuring their compliance with the Head of Agreement. This has now been addressed and payment has been arranged

11 Commitments

Two payments amounting to £40,000.00 are outstanding at close of period (2025: £nil).

12 Financial Instruments

	2026	2025
	£	£
Financial Assets		
Financial assets measured at fair value	14,930,908.60	10,765,590.75
Financial assets measured at amortised cost	142,197.43	90,690.31
	15,073,106.03	10,856,281.06
Financial Liabilities		
Financial liabilities at amortised cost	62,967.63	28,390.93

Financial assets measured at fair value include the investment portfolio.
Financial assets measured at amortised cost include cash at bank, trade debtors, other debtors and accrued income.
Financial liabilities measured at amortised cost include trade creditors, other creditors and accruals.

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE WISEMAN FAMILY CHARITABLE FUND

Opinion

We have audited the financial statements of The Wiseman Family Charitable Fund (the 'charity') for the year ended 5th April 2026 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5th April 2026, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact.

We have nothing to report in this regard.

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE WISEMAN FAMILY CHARITABLE FUND

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities including fraud
We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining adequate evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the charity, the environment in which it operates, and the control procedures implemented by the trustees; and
- Our enquiries of trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the charity and the sector it operates in we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charity's operations; and
- The charity's constitution.

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We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries.

Audit response to the risks identified;
Our procedures to respond to the risks identified included the following;

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial
- Enquiring of trustees and legal advisors concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance.

In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; evaluating rationale of any significant transactions that are unusual or outside the normal course of business. Review of journals included, but was not limited to, the following areas:

- Investments;
- Debtors; and
- Creditors.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:
Wbg (Audit) Limited
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Wbg (Audit) Limited
Statutory Auditor

168 Bath Street
Glasgow
G2 4TP

Date; 24th September 2026

Wbg (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

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