Charity registration number SC007519 (Scotland)

WILLIAM SIMON WILSON CHARITABLE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2026

WILLIAM SIMON WILSON CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M L Wilson C M E Wilson
Charity number (Scotland)	SC007519
Independent examiner	Lesley Carnochan BAcc CA 1 Dashwood Square Newton Stewart Wigtownshire DG8 6EQ
Bankers	Royal Bank of Scotland Ayr Chief Office 30 Sandgate Ayr KA7 1BW
Investment advisors	Rathbones George House 50 George Square Glasgow G2 1EH

WILLIAM SIMON WILSON CHARITABLE TRUST

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WILLIAM SIMON WILSON CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2026

The trustees present their annual report and financial statements for the year ended 5 April 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 "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
The principal objective of the trust is to help charitable causes as directed in the Deed of Trust and as determined by the trustees.

The objectives of the trust are the advancement of religion and education and the relief of poverty, suffering, disease, sickness, infirmity, age, distress, and the physically and mentally handicapped. The trustees may provide or make payment to proper objects of charity of scholarships, bursaries, prizes, allowances, fees, costs and expenses of and for religious, educational, training, instructional, cultural, medical, surgical, nursing, curative, research, recreative, welfare board, maintenance and other facilities and grants of all kinds.

It is the policy of the charity that donations paid from the trust be used for the benefit or in furtherance of such purposes or such institutions, foundation or bodies or trusts as the law regards as charitable.

During the year the charity continued to make such donations.

There have been no changes in objectives since the last annual report.

Grant Making Policy
The charity makes donations each year as agreed by the trustees.

Public benefit
The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance
Significant activities and achievements against objectives
The trust made 12 donations totalling £37,750 (2025: £44,000) during the year for a range of charitable purposes following a similar pattern to previous years. Details of the donations are shown in note 5.

Financial review
The financial statements have been prepared in accordance with current statutory requirements.
The net movement in funds for the year was a profit of £360,384 (2025 deficit £90,885), primarily due to the revaluation of shares.

Reserves policy
The trust's reserves, which are all unrestricted, are mainly invested in equities. The trust's investment policy is to increase income annually.

The trustees' objectives are to distribute, after deducting management expenses, the majority of the income generated and to maintain sufficient capital to generate income for future distribution. Revenue will be accumulated for disbursement in accordance with the trustees' decisions and in order to support ongoing projects to which the trust has been committed.

Investment Policy
The charity trustees have the power to make any investments which they see fit.

Structure, governance and management
The trust, which is a recognised charity in Scotland, is operated under the rules of its Trust Deed dated 17th January 1983.

The trustees who served during the year and up to the date of signature of the financial statements were:
M L Wilson
C M E Wilson

Recruitment and appointment of trustees
The Trust Deed of the trust states the number of Trustees shall not be less than 2 or more than 7. The power of appointing new or additional Trustees shall be vested in the Trustees.

None of the trustees has any beneficial interest in the trust.

The trustees' report was approved by the Board of Trustees.

M L Wilson.

M L Wilson
Trustee

Catriona Wilson

C M E Wilson
Trustee

29 June 2026

WILLIAM SIMON WILSON CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2026

The trustees are responsible for preparing the Trustees' Report 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 financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WILLIAM SIMON WILSON CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WILLIAM SIMON WILSON CHARITABLE TRUST

I report on the financial statements of the charity for the year ended 5 April 2026, which are set out on pages 5 to 13.

Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and to state whether particular matters have come to my attention.

Basis of independent examiner's statement
My examination is 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking 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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
   - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

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.

Lesley Carnochan

Lesley Carnochan BAcc CA
Institute of Chartered Accountants of Scotland
1 Dashwood Square
Newton Stewart
Wigtownshire
DG8 6EQ

Date: 30/6/26

WILLIAM SIMON WILSON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 5 APRIL 2026

	Notes	Unrestricted funds general 2026 £	Unrestricted funds designated 2026 £	Total 2026 £	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £
Income from:							
Investments	3	42,925	-	42,925	42,400	-	42,400
Total income		42,925	-	42,925	42,400	-	42,400
Expenditure on:							
Raising funds	4	5,191	-	5,191	4,571	-	4,571
Charitable activities	5	38,526	-	38,526	44,660	-	44,660
Total expenditure		43,717	-	43,717	49,231	-	49,231
Net gains/(losses) on investments	9	3,876	357,299	361,175	-	(84,054)	(84,054)
Net income/(expenditure) and movement in funds		3,084	357,299	360,383	(6,831)	(84,054)	(90,885)
Reconciliation of funds:							
Fund balances at 6 April 2025		13,624	1,178,855	1,192,479	20,455	1,262,909	1,283,364
Fund balances at 5 April 2026		16,708	1,536,154	1,552,862	13,624	1,178,855	1,192,479

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WILLIAM SIMON WILSON CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Investments	11		1,536,154		1,178,855
Current assets					
Cash at bank and in hand		18,673		15,187	
Creditors: amounts falling due within one year	12	(1,965)		(1,563)	
Net current assets			16,708		13,624
Total assets less current liabilities			1,552,862		1,192,479
The funds of the charity					
Unrestricted funds - general	14		16,708		13,624
Unrestricted funds - designated	13		1,536,154		1,178,855
			1,552,862		1,192,479

The financial statements were approved by the trustees on 29 June 2026

M L Wilson

M L Wilson
Trustee

Catriona Wilson

C M E Wilson
Trustee

1 Accounting policies

Charity information

William Simon Wilson Charitable Trust is constituted under a deed of trust.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from UK investments	29,634	30,277
Income from foreign investments	13,277	12,016
Interest receivable	14	107
	42,925	42,400

4 Expenditure on raising funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Investment management	5,191	4,571

5 Expenditure on charitable activities

	Charitable expenditure 2026 £	Charitable expenditure 2025 £
Direct costs		
Donations	37,750	44,000
Share of support and governance costs (see note 6)		
Governance	776	660
	38,526	44,660
Analysis by fund		
Unrestricted funds - general	38,526	44,660

5 Expenditure on charitable activities (Continued)

Donations	£	£
SCO41655	2,750	2,500
SCO39050	-	500
SCO08731	1,000	1,000
SCO41990	750	500
SCO07410	21,000	24,000
SCO37425	6,000	10,000
SCO44368	250	250
SCO03147	500	250
SCO09359	1,000	750
SCO37984	2,000	2,000
SCO00357	1,000	1,000
SCO52739	-	1,000
SCO37789	500	250
1130991	1,000	-
	37,750	44,000

6 Support costs allocated to activities

	Charitable expenditure 2026 £	Total 2025 £
Governance	776	660

Governance costs comprise:	2026 £	2025 £
Accountancy	776	660
	776	660

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.
No expenses were reimbursed to any of the trustees during the year.

8 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Gains and losses on investments

	Unrestricted funds general 2026	Unrestricted funds designated 2026	Total 2026	Unrestricted funds general 2025	Unrestricted funds designated 2025	Total 2025
Gains/(losses) arising on:	£	£	£	£	£	£
Sale of investments	3,876	357,299	361,175	-	(84,054)	(84,054)

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2025	1,178,855
Additions	44,545
Valuation changes	354,592
Gain on disposals	6,583
Disposals	(48,421)
At 5 April 2026	1,536,154
Carrying amount	
At 05 April 2026	1,536,154
At 05 April 2025	1,178,855

All investments are carried at the fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investments funds, unit trusts and open-ended investment companies are at the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The historical value of the investments is £660,952 (2025: £640,493).

12 Creditors: amounts falling due within one year

	2026	2025
	£	£
Other creditors	1,385	1,063
Accruals and deferred income	580	500
	1,965	1,563

13 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 6 April 2025	Gains and losses	At 5 April 2026
	£	£	£
Rathbones Investments	1,178,855	357,299	1,536,154

Previous year:	At 6 April 2024	Gains and losses	At 5 April 2025
	£	£	£
Rathbones Investments	1,262,909	(84,054)	1,178,855

14 Unrestricted funds

	At 6 April 2025	Incoming resources	Resources expended	Gains and losses	At 5 April 2026
	£	£	£	£	£
General funds	13,624	42,925	(43,717)	3,876	16,708

Previous year:	At 6 April 2024	Incoming resources	Resources expended	Gains and losses	At 5 April 2025
	£	£	£	£	£
General funds	20,455	42,400	(49,231)	-	13,624

15 Analysis of net assets between funds

	Unrestricted funds general 2026 £	Unrestricted funds designated 2026 £	Total 2026 £
At 5 April 2026:			
Investments	-	1,536,154	1,536,154
Current assets/(liabilities)	16,708	-	16,708
	16,708	1,536,154	1,552,862

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £
At 5 April 2025:			
Investments	-	1,178,855	1,178,855
Current assets/(liabilities)	13,624	-	13,624
	13,624	1,178,855	1,192,479

16 Related party transactions

There were no disclosable related party transactions during the year (2025 - none).