

Charity registration number SC007519 (Scotland)

**WILLIAM SIMON WILSON CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

# **WILLIAM SIMON WILSON CHARITABLE TRUST**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**



**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

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# **WILLIAM SIMON WILSON CHARITABLE TRUST**

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# **WILLIAM SIMON WILSON CHARITABLE TRUST**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 5 APRIL 2025**

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The trustees present their annual report and financial statements for the year ended 5 April 2025.

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 13 donations totalling £44,000 (2024: £41,000) 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 deficit of £90,885 (2024 surplus £103,065), 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.

# WILLIAM SIMON WILSON CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

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### 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:



### 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.



Trustee

Date:

15/11/25



Trustee

# **WILLIAM SIMON WILSON CHARITABLE TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 5 APRIL 2025***

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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

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I report on the financial statements of the charity for the year ended 5 April 2025, 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.



Date: 17/11/25

# WILLIAM SIMON WILSON CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
Income from:							
investments	3	42,400	-	42,400	40,056	-	40,056
<b>Total income</b>		<b>42,400</b>	<b>-</b>	<b>42,400</b>	<b>40,056</b>	<b>-</b>	<b>40,056</b>
Expenditure on:							
Raising funds	4	4,571	-	4,571	4,347	-	4,347
Charitable activities	5	44,660	-	44,660	41,614	-	41,614
<b>Total expenditure</b>		<b>49,231</b>	<b>-</b>	<b>49,231</b>	<b>45,961</b>	<b>-</b>	<b>45,961</b>
Net gains/(losses) on investments	9	-	(84,054)	(84,054)	-	108,970	108,970
<b>Net income/(expenditure)</b>		<b>(6,831)</b>	<b>(84,054)</b>	<b>(90,885)</b>	<b>(5,905)</b>	<b>108,970</b>	<b>103,065</b>
Transfers between funds		-	-	-	659	(659)	-
<b>Net movement in funds</b>		<b>(6,831)</b>	<b>(84,054)</b>	<b>(90,885)</b>	<b>(5,246)</b>	<b>108,311</b>	<b>103,065</b>
Reconciliation of funds:							
Fund balances at 6 April 2024		20,455	1,262,909	1,283,364	25,701	1,154,598	1,180,299
<b>Fund balances at 5 April 2025</b>		<b>13,624</b>	<b>1,178,855</b>	<b>1,192,479</b>	<b>20,455</b>	<b>1,262,909</b>	<b>1,283,364</b>

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 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Investments	11		1,178,855		1,262,909
<b>Current assets</b>					
Cash at bank and in hand		15,187		22,098	
<b>Creditors: amounts falling due within one year</b>	12	(1,563)		(1,643)	
<b>Net current assets</b>			13,624		20,455
<b>Total assets less current liabilities</b>			1,192,479		1,283,364
<b>The funds of the charity</b>					
Unrestricted funds - general	14		13,624		20,455
Unrestricted funds - designated	13		1,178,855		1,262,909
			1,192,479		1,283,364

The financial statements were approved by the trustees on 15/11/25

[Redacted signature area]

Trustee

Trustee

# **WILLIAM SIMON WILSON CHARITABLE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2025**

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### **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.

# WILLIAM SIMON WILSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 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.

# **WILLIAM SIMON WILSON CHARITABLE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2025**

### **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 2025 £	Unrestricted funds 2024 £
Income from UK investments	30,277	27,262
Income from foreign investments	12,016	12,583
Interest receivable	107	211
	<u>42,400</u>	<u>40,056</u>

### **4 Expenditure on raising funds**

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	<u>4,571</u>	<u>4,347</u>

### **5 Expenditure on charitable activities**

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Direct costs		
Donations	44,000	41,000
Share of support and governance costs (see note 6)		
Governance	660	614
	<u>44,660</u>	<u>41,614</u>
Analysis by fund		
Unrestricted funds - general	<u>44,660</u>	<u>41,614</u>

# WILLIAM SIMON WILSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 5 Expenditure on charitable activities (Continued)

<u>Donations</u>	£	£
SC041655	2,500	2,500
SC039050	500	500
SC008731	1,000	1,000
1127392	-	250
SC041990	500	500
SC007410	24,000	20,000
SC038866	-	500
1139377	-	750
SC037425	10,000	10,000
SC044368	250	250
SC003147	250	500
SC009359	750	750
SC037984	2,000	2,000
SC000357	1,000	-
SC052739	1,000	-
SC037789	250	-
<b>Total</b>	<b>44,000</b>	<b>41,000</b>

### 6 Support costs allocated to activities

	Charitable expenditure	Total
	2025	2024
	£	£
Governance	660	614

### 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:

	2025 Number	2024 Number
Total	-	-

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

# WILLIAM SIMON WILSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 9 Gains and losses on investments

	Unrestricted funds designated 2025 £	Unrestricted funds designated 2024 £
Gains/(losses) arising on investments	(84,054)	108,970

### 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 £
<b>Cost or valuation</b>	
At 6 April 2024	1,262,909
Valuation changes	(84,054)
At 5 April 2025	1,178,855
<b>Carrying amount</b>	
At 05 April 2025	1,178,855
At 05 April 2024	1,262,909

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 or cost (that is their transaction value).

The historical value of the investments is £640,493 (2024: £640,493).

### 12 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	1,063	1,143
Accruals and deferred income	500	500
	1,563	1,643

# WILLIAM SIMON WILSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 13 Unrestricted funds - designated

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

	At 6 April 2024 £	Transfers £	Gains and losses £	At 5 April 2025 £
Rathbones Investments	1,262,909	-	(84,054)	1,178,855
Previous year:	At 6 April 2023 £	Transfers £	Gains and losses £	At 5 April 2024 £
Rathbones Investments	1,154,598	(659)	108,970	1,262,909

### 14 Unrestricted funds

	At 6 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2025 £
General funds	20,455	42,400	(49,231)	-	13,624
Previous year:	At 6 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 5 April 2024 £
General funds	25,701	40,056	(45,961)	659	20,455

### 15 Analysis of net assets between funds

	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

# WILLIAM SIMON WILSON CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

### 15 Analysis of net assets between funds

(Continued)

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
At 5 April 2024:			
Investments	-	1,262,909	1,262,909
Current assets/(liabilities)	20,455	-	20,455
	<u>20,455</u>	<u>1,262,909</u>	<u>1,283,364</u>

### 16 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).