

WILLIAM ADAM STEPHENSON'S CHARITABLE TRUST

Trustees' Annual Report and Accounts for the year ended 05 April 2026

Scottish Charity No: SC027279

Current Trustees

Mr. F.A.S. Duncan

Contact Address

Mactaggart & Co.

Solicitors

72-74 Main Street

LARGS

Ayrshire

KA30 8AL

Governing Document

Constituted by Deed of Trust

Charitable Purposes

The object of the charity is to hold the funds in Trust for the charitable purposes of the free income of the Trust under Deduction of the expenses of administration. The said Trust Fund and whole other expenses and outlays incurred therein equally between WWF UK (Scotland) and the Royal Society for the Protection of Birds who shall be entitled to use and apply the net free income for such general purposes as they see fit.

Activities and achievements

The Charity made no donations to each to the beneficiaries during the year.

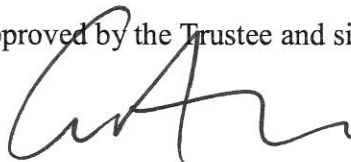
Trustee remuneration and expenses

Legal costs for administering the trust were paid to Mactaggart & Co. solicitors with which the Trustee has a business connection. Mr. F.A.S. Duncan is a director.

Reserves

At the end of the year Mactaggart & Co. held a balance in a designated clients' account of £1,206.17 and £2,005.18 in general client funds and Rathbones held a balance of £1,031.90 over and above the portfolio valuation.

Approved by the Trustee and signed on their behalf



Fergus A.S. Duncan, Trustee

Date: 30/07/2026

WILLIAM ADAM STEPHENSON'S CHARITABLE TRUST**Receipts and Payments Account for the year ended 05 April 2026****Scottish Charity No: SC027279**

	2025	2026
Receipts		
Rathbones - Dividends etc Portfolio	3,054	2,863
Interest received	32	23
 Asset & Investment Sales:		
Proceeds from sale of investments	2,838	2,545
 Total Receipts	<u>5,924</u>	<u>5,431</u>
 Payments		
Investment Management Costs:		
Rathbones Fee (Investment Advisors)	<u>760</u>	<u>751</u>
 Grants and donations:		
WWF (Scotland)	1,500	0
RSPB	<u>1,500</u>	<u>0</u>
Total Grants and donations	<u>3,000</u>	<u>0</u>
 Governance Costs:		
Audit/independent examination	433	443
Registration costs - Deed of Resignation		44
Legal Costs	<u>2,856</u>	<u>2,862</u>
Total Governance Costs	<u>3,289</u>	<u>3,349</u>
 Payments relating to Asset & Investment Movements:		
Purchase of Investments	0	0
 Total payments	<u>7,049</u>	<u>4,101</u>
 Surplus/ (deficit) for year	-1,125	1,331

All funds are restricted

WILLIAM ADAM STEPHENSON'S CHARITABLE TRUST

Statement of Balances as at 05 April 2026

Scottish Charity No: SC027279

	<u>2025</u>	<u>2026</u>
Bank and cash in hand		
Opening Balances	4,037	2,912
Surplus/ (deficit) for year	-1,125	1,331
	<u>2,912</u>	<u>4,243</u>
Reserves		
General funds	<u>2,912</u>	<u>4,243</u>
Closing balances	<u>2,912</u>	<u>4,243</u>
Assets -		
<u>Rathbones Investment Account</u>		
70,650 Rathbone Multi Asset Strategic Inc P/Folio S Inc		85,677
72,830 Rathbone Multi Asset Strategic Inc P/Folio S Inc	80,790	
Total Assets	<u>80,790</u>	<u>85,677</u>



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Fergus A.S. Duncan, Trustee

30/07/2026

Scottish Charity No: SC027279

Independent Examiner's Report to the Trustees of William Adam Stephenson's Charitable Trust

I report on the accounts of the charity for the year ended 05 April 2026 which are set out on pages 2 to 3.

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. The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention [~~other than disclosed below*~~]

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 comply with Regulation 9 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.

Name: DRUMMOND BONE, PEARSON BONE & Co

Relevant Professional qualification/professional body: BA - ACCA

Address: 6 WATERLOO STREET, LARGO, Ayrshire, KA30 9LN

Date: 30/07/2026

* Please delete the words in brackets if they do not apply. If words do apply set out those matters which have come to your attention.