

# A J R Stewart's Charitable Trust

Scotland · Charity number SC039752

## Details

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<b>Status</b>	Active
<b>Legal form</b>	Trust (founding document is a deed of trust) (other than educational endowment)
<b>Registered</b>	2008-07-22
<b>Register</b>	<a href="#">View on the OSCR register</a>

## Contact

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**Address** Irving Geddes WS  
25 West High Street  
Crieff  
Perthshire  
PH7 4AU

## Activities

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**Activities:** 'It makes grants, donations, loans, gifts or pensions to individuals'

**Purposes:** 'the saving of lives'

**What the charity does:** The terms of the Trust direct the Trustees to distribute the annual income of the Trust Fund to the nominated charitable beneficiary, the RNLI.

**Beneficiaries:** 'Other charities or voluntary bodies'

**Objectives:** for the benefit of THE ROYAL NATIONAL LIFEBOAT INSTITUTION, Bellevue House, Hopetoun Street, Edinburgh, EH7 4ND.

## Geography

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- **Main operating location:** Perth And Kinross
- **Geographical spread:** Scotland and other parts of the UK

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£61,377	£72,478	-	0
2024-04-05	£47,642	£43,106	-	0
2023-04-05	£100,001	£95,892	-	0
2022-04-05	£76,003	£71,571	-	0
2021-04-05	£112,819	£118,121	-	0

**A J R Stewart's Charitable Trust**

Scotland - Charity number SC039752

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# Accounts

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**A J R STEWART'S CHARITABLE TRUST**  
**SCOTTISH CHARITY NUMBER: SC039752**  
**TRUST ACCOUNT FOR THE YEAR TO 5 APRIL 2025**

**INTRODUCTION**

**TRUST DEED**

Will by Arthur James Rennie Stewart, dated 20 March 2006 and recorded in the Books of Council and Session on 4 May 2007 and Deed of Assumption and Conveyance, dated 13 and 14 March 2008 and recorded in the Books of Council and Session on 19 March 2008.

**CURRENT TRUSTEES**



All care of Irving Geddes WS, 25 West High Street, Crieff, Perthshire, PH7 4AU

**BENEFICIARIES**

Royal National Lifeboat Institution  
Registered Charity No: SC037736  
Unit 3, Ruthvenfield Grove, Inveralmond Industrial Estate, Perth, PH1 3GL

**PROFESSIONAL  
ADVISERS**

Investment Managers  
Rathbones (Formerly Speirs & Jeffrey Stockbrokers Ltd)  
George House  
50 George Square  
Glasgow G2 1EH  
Telephone No: 0141 248 4311

Solicitors  
Messrs Irving Geddes WS  
Solicitors  
25 West High Street  
Crieff  
Perthshire PH7 4AU  
Telephone No: 01764 653771

**A J R STEWART'S CHARITABLE TRUST  
TRUSTEES' ANNUAL REPORT  
FOR THE YEAR TO 5 APRIL 2025**

**Charity Name and Number**

A J R Stewart's Charitable Trust  
Scottish Charity Number SC039752  
HMRC Tax Reference CR61666

**Principal Address**

c/o Irving Geddes WS  
25 West High Street  
Crieff  
Perthshire, PH7 4AU

**Current Trustees**



All care of Irving Geddes WS, 25 West High Street, Crieff, Perthshire, PH7 4AU

**Governing Document**

The Trust is an unincorporated Trust constituted by the Will of the late Arthur James Rennie Stewart, dated 20 March 2006 and recorded in the Books of Council and Session on 4 May 2007.

In addition a Deed of Assumption and Conveyance, dated 13 and 14 March 2008 and recorded in the Books of Council and Session on 19 March 2008 applies to the Trust.

**Professional Advisers**

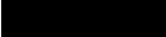
**Legal Advisers**

Irving Geddes WS Solicitors  
25 West High Street  
Crieff  
Perthshire PH7 4AU

**Investment Managers**

Rathbones (Formerly Speirs & Jeffrey Stockbrokers Ltd)  
George House  
50 George Square  
Glasgow G2 1EH

**Independent Examiner**



Drummond Laurie Chartered Accountants  
Algo Business Centre  
Glenearn Road  
Perth PH2 0NJ

**A J R STEWART'S CHARITABLE TRUST  
TRUSTEES' ANNUAL REPORT  
FOR THE YEAR TO 5 APRIL 2025**

**History and objectives of the Trust**

The Trust was established by the Will of the late Arthur James Rennie Stewart, dated 20 March 2006 and recorded in the Books of Council and Session on 4 May 2007. A Deed of Assumption and Conveyance dated 13 and 14 March 2008 and recorded in the Books of Council & Session on 19 March 2008 also applies to the Trust. The Trust was granted charitable status on 22 July 2008.

The terms of the Trust direct the Trustees to distribute the annual income of the Trust Fund to the nominated charitable beneficiary, the Royal National Lifeboat Institution.

**Recruitment and appointment of Trustees**

Trustees are assumed (and resign) with the consent of the existing Trustees, under Section 3 of the Trusts (Scotland) Act 1921 and Section 13 of the Law Reform (Miscellaneous Provisions) (Scotland) Act 1990.

**Trustees remuneration, expenses and transactions**

No remuneration was paid to any of the charity's Trustees nor any persons connected to the Trustees. No expenses were paid to the Trustees and no transactions were undertaken between the charity and any Trustee or any person connected to a Trustee.

The Trust retained Messrs Irving Geddes W.S. for legal services rendered during the period. [REDACTED]  
[REDACTED] Remuneration of £3,274 was paid to Messrs Irving Geddes W.S. during the period under review, for all work carried out to 5 April 2024.

**Review of Financial Position and Activities during the Year**

The Charity's gross income, excluding funds released from investments, amounted to £12,982 (2024: £12,874) this reporting period and was generated solely from investments held by the charity. Gross expenditure in Unrestricted Funds amounted to £18,038 (2024: £19,122).

The value of the investment portfolio decreased by approximately 1.58% from a market value of £461,692 to £454,380 at the period end. In light of the current economic situation the Trustees are satisfied with the financial position at the end of the accounting period.

A donation of £10,000 was made during the financial year.

**Investment Policy & Performance**

The Trustees have instructed Rathbones to manage the Trust funds. The Trustees have advised that they are prepared to accept a medium level of risk. Rathbones are instructed to seek both capital and income growth.

**A J R STEWART'S CHARITABLE TRUST  
TRUSTEES' ANNUAL REPORT  
FOR THE YEAR TO 5 APRIL 2025**

**Policy for Donations**

The Trustees are guided by the wishes of the Settlor in determining donations (as indicated by the Trust Deed).

**Reserves Policy**

The Trustees' policy is to disburse the whole of the net income in donations and to utilise the free reserves in any years of deficit.

**Donated Facilities and Services**

There were no donated facilities or services in this financial period.

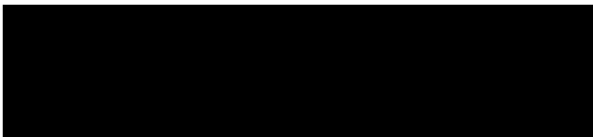
**Plans for the Future**

The Trustees intend to make a donation to the charitable beneficiary, retaining flexibility on the scale of the donation and restricting this to the available income.

**Risk Management**

The Trustees have considered the risks to which the charity is exposed. These relate in the main to investment management and have been ameliorated by the employment of an investment manager. Another risk to which the charity is exposed is fraud. However, the Trustees consider the low level of donations made by the charity reduces this risk. In addition, the Trustees have some knowledge of the chosen charitable body to which donations are made. The Trustees also protect against the risk of financial mismanagement by the appointment of Solicitors, who are bound by the Law Society of Scotland Solicitors' Accounts Rules in relation to their client monies, to carry out the day to day administration of the Trust in compliance with regulations governing charities.

Approved by the Trustees and signed on their behalf by



Trustee

Date: 13/10/25

**Independent examiner's report to the Trustees of  
A J R Stewart's Charitable Trust**

I report on the accounts of the charity for the period from 6 April 2024 to 5 April 2025 which are set out on pages 1 to 7.

**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's 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) Regulation 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:-


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.



For and on behalf of Drummond Laurie  
Chartered Accountants  
Algo Business Centre  
Glenearn Road  
Perth PH2 0NJ  
Date: 24th November 2025

**ARTHUR J R STEWART'S CHARITABLE TRUST  
TRUST ACCOUNT FOR THE YEAR TO 05 APRIL 2025  
STATEMENT OF RECEIPTS AND PAYMENTS**

<b>RECEIPTS</b>	<b>2025</b>	<b>2024</b>
<b>Receipts from investments</b>		
Dividends from UK Companies	5,167	5,751
Interest from Unit Trusts	3,088	2,369
Overseas Income	4,600	4,677
Bank interest	127	77
	<u>12,982</u>	<u>12,874</u>
<b>Proceeds from sale of investments</b>	<u>48,394</u>	<u>34,768</u>
<b>TOTAL RECEIPTS</b>	<b><u>61,377</u></b>	<b><u>47,642</u></b>
<b>PAYMENTS</b>		
<b>Donations relating directly to charitable activities</b>		
RNLI	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
<b>Governance costs</b>		
Messrs Irving Geddes, legal fees for previous year per assessment by Law Accountant	3,274	4,464
Law Accountant Fee Assessment	163	228
Independent Examiner	288	288
Investment management costs	4,313	4,142
Misc Costs		-
	<u>8,038</u>	<u>9,122</u>
<b>Purchase of investments</b>	<u>54,440</u>	<u>23,983</u>
<b>TOTAL PAYMENTS</b>	<b><u>72,478</u></b>	<b><u>43,105</u></b>
<b>SURPLUS/DEFICIT FOR THE YEAR</b>	<b><u>(11,101)</u></b>	<b><u>4,537</u></b>

All funds are unrestricted

No remuneration or expenses were paid to the trustees during the period under review

Messrs Irving Geddes WS, a firm in which David Geddes is a partner, received £3,274 in respect of legal services rendered to the Trust.

ARTHUR J R STEWART'S CHARITABLE TRUST  
TRUST ACCOUNT FOR THE YEAR TO 05 APRIL 2025  
STATEMENT OF BALANCES AS AT YEAR END

	2025	2024
<b>Bank and cash in hand</b>		£
Opening balances	20,140	15,603
Surplus/Deficit for year	(11,101)	4,537
<b>Closing balances</b>	<b>9,039</b>	<b>20,140</b>

<b>Investments</b>		
Market value at start of year	461,692	462,027
Purchase of investments	54,440	23,983
Sale of investments	(48,394)	(34,768)
Increase/(decrease) in market value	(13,358)	10,450
<b>Market value at end of year</b>	<b>454,380</b>	<b>461,692</b>

All funds are unrestricted

Approved by the Trustees and signed on their behalf by

Trustee  
Date: 13/10/25

Trustee:  
Date: 21.11.25

Trustee  
Date: 13/10/25

