

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2025
for
The Adam Wilson Foundation

The Adam Wilson Foundation

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for the Year Ended 5 April 2025

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The Adam Wilson Foundation

Report of the Trustees
for the Year Ended 5 April 2025

The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. The trustees have adopted the provisions of 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

Objectives and aims

The objective of the charitable trust is to generate investment income so that grants and/or donations for the benefit of young people can be made. This could be to help either in their chosen discipline or through exposure towards one they would not otherwise have been able to consider. The trustees continue to concentrate on supporting causes in Scotland.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The investment income received during the year allowed the Foundation to make five awards totalling £76,000.

FINANCIAL REVIEW

Investment policy and objectives

The primary investment objective of the trust is to generate and accumulate investment income, together with growth in capital, from a portfolio of securities invested in a medium risk category.

The investment portfolio is managed by Evelyn, on a discretionary basis, within the investment guidelines set by the trustees.

The trustees are satisfied with investment performance during the year.

Reserves policy

It is the policy of the trustees to hold cash reserves adequate to cover at least twelve months running costs. The trustees are satisfied with the current level of reserves.

FUTURE PLANS

The trustees will continue to accumulate funds for distribution and will continue to seek out interesting, exciting and socially helpful projects as future beneficiaries.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a trust deed dated 16 September 2008, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The power to appoint new and additional trustees is held by the present trustees. Before appointing a new trustee the trustees identify the skills and experience sought. Potential trustees are provided with information about the background and policies of the trust and are provided with guidance in relation to trustees' responsibilities before any appointment is made.

Management and administration

The trustees are in regular contact throughout the year as well as meeting for the AGM. Recommendations and final decisions are made when appropriate.

Risk management

The trustees have endeavoured to identify and manage the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Management of risk is reviewed regularly at meetings of the trustees and where new areas of risk are identified appropriate responses are implemented and recorded.

The principal risk faced by the Foundation is that the investments do not perform and capital and income is not maintained. The risk is managed with the support of investment advisors through regular review of investment policy and asset allocation.

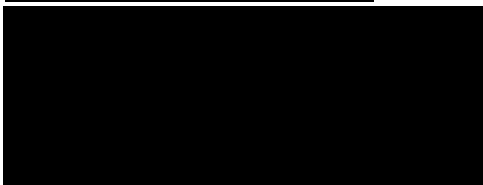
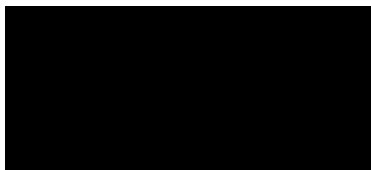
The Adam Wilson Foundation

Report of the Trustees
for the Year Ended 5 April 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC039943



Independent Examiner



Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

Investment Managers

Evelyn Partners
177 Bothwell Street
Glasgow
G2 7ER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution, 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

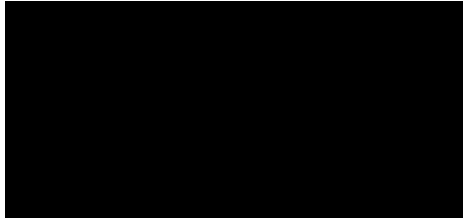
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- 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.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. 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.

The Adam Wilson Foundation

Report of the Trustees
for the Year Ended 5 April 2025

Approved by order of the board of trustees on 29 August 2025 and signed on its behalf by:



Independent Examiner's Report to the Trustees of
The Adam Wilson Foundation

I report on the accounts for the year ended 5 April 2025 set out on pages five to eleven.

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 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) 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 the independent examiner's report

My examination was 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 seeking explanations from you as 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

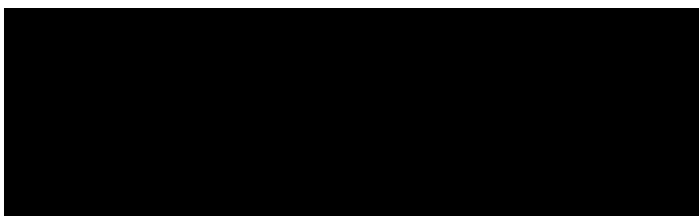
In connection with my examination, no matter has come to my attention :

(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 to comply with Regulation 8 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.



Armstrong Watson
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

Date: 20-11-25

The Adam Wilson FoundationStatement of Financial Activities
for the Year Ended 5 April 2025

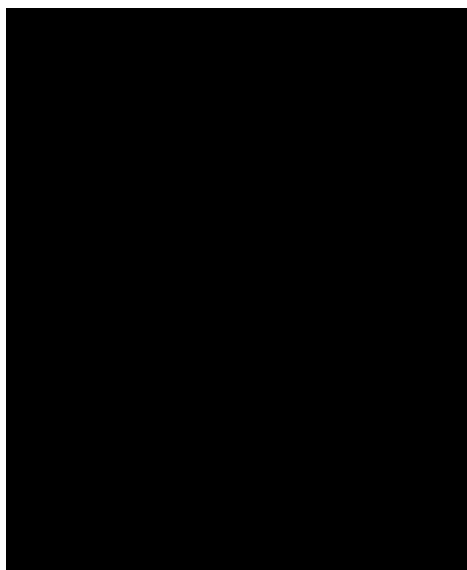
	Notes	5.4.25 Unrestricted funds £	5.4.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	76,867	78,004
		<hr/>	<hr/>
EXPENDITURE ON			
Raising funds			
Investment management costs	3	13,918	13,659
		<hr/>	<hr/>
		13,918	13,659
Charitable activities			
Grants awarded		76,000	70,000
Other costs		1,176	1,146
		<hr/>	<hr/>
Total		91,094	84,805
		<hr/>	<hr/>
Net gains/(losses) on investments		(93,814)	27,601
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(108,041)	20,800
RECONCILIATION OF FUNDS			
Total funds brought forward		2,602,943	2,582,143
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		2,494,902	2,602,943
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

The Adam Wilson FoundationBalance Sheet5 April 2025

	Notes	5.4.25 Unrestricted funds £	5.4.24 Total funds £
FIXED ASSETS			
Investments	6	2,446,342	2,558,134
CURRENT ASSETS			
Cash at bank		49,736	45,967
CREDITORS			
Amounts falling due within one year	7	(1,176)	(1,158)
NET CURRENT ASSETS		<u>48,560</u>	<u>44,809</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,494,902</u>	<u>2,602,943</u>
NET ASSETS		<u>2,494,902</u>	<u>2,602,943</u>
FUNDS	8		
Unrestricted funds:			
Trust capital		2,481,284	2,589,016
Undistributed income		13,618	13,927
		<u>2,494,902</u>	<u>2,602,943</u>
TOTAL FUNDS		<u>2,494,902</u>	<u>2,602,943</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 August 2025 and were signed on its behalf by:



The notes form part of these financial statements

The Adam Wilson FoundationNotes to the Financial Statements
for the Year Ended 5 April 2025**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern

The trustees have reviewed the charity's operating costs for the next twelve months, and the sources of funds available, and are satisfied that the charity is a going concern.

IncomeInvestment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. In practice this is normally when notified by the investment manager.

Donations

Donations are recognised when the charity becomes entitled to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes VAT which cannot be recovered.

Grants awarded are recognised as liabilities when the trustees approve the grant unconditionally.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Realised and unrealised gains and losses

All gains and losses are recognised in the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and market value at the opening balance sheet date (or purchase price if purchased subsequent to the last year end). Unrealised gains and losses are calculated as the difference between the market value at the year end date and market value at the opening balance sheet date (or cost if purchased since the last year end). Realised and unrealised gains and losses on investments are combined in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Trust capital fund

This fund represents donations to the trust, together with gift aid thereon. Capital growth on the investment portfolio is reflected within this fund, net of investment management fees.

Undistributed income fund

This fund represents the investment income earned by the trust, less grants awarded and administrative expenses incurred.

The trust has no restricted funds.

The Adam Wilson FoundationNotes to the Financial Statements - continued
for the Year Ended 5 April 2025**1. ACCOUNTING POLICIES - continued****Financial instruments**

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

Provisions

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability on the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation

2. INVESTMENT INCOME

	5.4.25	5.4.24
	£	£
Dividends - UK	52,072	54,193
Dividends - Foreign	11,656	12,154
Deposit account interest	64	58
Other fixed interest - UK	12,540	11,004
Other fixed interest - Foreign	535	595
	<u>76,867</u>	<u>78,004</u>

3. INVESTMENT MANAGEMENT COSTS

	5.4.25	5.4.24
	£	£
Portfolio management	<u>13,918</u>	<u>13,659</u>

4. GRANTS PAYABLE

	5.4.25	5.4.24
	£	£
Grants awarded	<u>76,000</u>	<u>70,000</u>

The following grant support was provided during the year:

	£
The South Ayrshire Befriending Project	30,000
The Edinburgh Science Foundation	3,000
Hilton of Cadboll Primary	10,000
Ayr Storm Basketball Club	16,500
SportsAid Scotland	16,500
	<u>76,000</u>

The Adam Wilson Foundation

Notes to the Financial Statements - continued
for the Year Ended 5 April 2025

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2024	2,558,134
Additions	311,220
Disposals	(323,645)
Revaluations	(99,367)
	<hr/>
At 5 April 2025	2,446,342
	<hr/>
NET BOOK VALUE	
At 5 April 2025	2,446,342
	<hr/>
At 5 April 2024	2,558,134
	<hr/>

Investment assets are analysed as follows:

	5.4.25 £	5.4.24 £
UK	1,478,853	1,525,588
Non-UK	967,489	1,032,546
	<hr/>	<hr/>
	2,446,342	2,558,134
	<hr/>	<hr/>

The Adam Wilson FoundationNotes to the Financial Statements - continued
for the Year Ended 5 April 2025**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.25	5.4.24
	£	£
Accrued expenses	1,176	1,158

8. MOVEMENT IN FUNDS

	At 6.4.24	Net movement in funds	At 5.4.25
	£	£	£
Unrestricted funds			
Trust capital	2,589,016	(107,732)	2,481,284
Undistributed income	13,927	(309)	13,618
	<u>2,602,943</u>	<u>(108,041)</u>	<u>2,494,902</u>
TOTAL FUNDS	<u>2,602,943</u>	<u>(108,041)</u>	<u>2,494,902</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Trust capital	-	(13,918)	(93,814)	(107,732)
Undistributed income	76,867	(77,176)	-	(309)
	<u>76,867</u>	<u>(91,094)</u>	<u>(93,814)</u>	<u>(108,041)</u>
TOTAL FUNDS	<u>76,867</u>	<u>(91,094)</u>	<u>(93,814)</u>	<u>(108,041)</u>

Comparatives for movement in funds

	At 6.4.23	Net movement in funds	At 5.4.24
	£	£	£
Unrestricted funds			
Trust capital	2,575,074	13,942	2,589,016
Undistributed income	7,069	6,858	13,927
	<u>2,582,143</u>	<u>20,800</u>	<u>2,602,943</u>
TOTAL FUNDS	<u>2,582,143</u>	<u>20,800</u>	<u>2,602,943</u>

The Adam Wilson FoundationNotes to the Financial Statements - continued
for the Year Ended 5 April 2025**8. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Trust capital	-	(13,659)	27,601	13,942
Undistributed income	78,004	(71,146)	-	6,858
	<u>78,004</u>	<u>(84,805)</u>	<u>27,601</u>	<u>20,800</u>
TOTAL FUNDS	<u>78,004</u>	<u>(84,805)</u>	<u>27,601</u>	<u>20,800</u>

9. RELATED PARTY DISCLOSURES

The financial statements include a provision of £530+VAT for accountancy services provided by Bell Barr & Company, a firm in which [REDACTED] is a partner.

The Adam Wilson FoundationDetailed Statement of Financial Activities
for the Year Ended 5 April 2025

	5.4.25 £	5.4.24 £
INCOME AND ENDOWMENTS		
Investment income		
Dividends - UK	52,072	54,193
Dividends - Foreign	11,656	12,154
Deposit account interest	64	58
Other fixed interest - UK	12,540	11,004
Other fixed interest - Foreign	535	595
	<hr/>	<hr/>
	76,867	78,004
Total incoming resources	<hr/>	<hr/>
	76,867	78,004
EXPENDITURE		
Investment management costs		
Portfolio management	13,918	13,659
Charitable activities		
Grants to institutions	76,000	70,000
Support costs		
Governance costs		
Accountancy and legal fees	1,176	1,146
	<hr/>	<hr/>
Total resources expended	91,094	84,805
	<hr/>	<hr/>
Net expenditure before gains and losses	(14,227)	(6,801)
Realised recognised gains and losses		
Realised gains/losses on investment assets	5,553	-
	<hr/>	<hr/>
Net expenditure	<hr/>	<hr/>
	(8,674)	(6,801)

This page does not form part of the statutory financial statements