

REGISTERED COMPANY NUMBER: SC380602 (Scotland)
REGISTERED CHARITY NUMBER: SC041645

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2025
for
THE STEVEN CAMPBELL TRUST

Watson & Co.
Oakfield House
378 Brandon Street
Motherwell
NORTH LANARKSHIRE
ML1 1XA

THE STEVEN CAMPBELL TRUST

Contents of the Financial Statements for the Year Ended 30 June 2025

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 10
Detailed Statement of Financial Activities	11

THE STEVEN CAMPBELL TRUST

Report of the Trustees for the Year Ended 30 June 2025

Patrons: Bill Forsyth, Peter Capaldi, Andrew Paterson, Bruce MacLean, Kirsty Wark.

The Steven Campbell Trust: Annual Report 1st July 2024 - 30th June 2025

The basic role of the trust is Education and Access

The aims of the company are:

- To promote the legacy of Steven Campbell's work
- To sustain and enhance the reputation of his work and the contribution he made to the development of Scottish Art on the international stage
- To provide opportunities for artists and other creative individuals to benefit from the creative and imaginative power which Steven Campbell invested in his work
- To provide support and recognition to young artists through a number of means

We intend to:

- finance an annual Hunt Medal for a final year student artist of great promise and talent at the Glasgow School of Art
- organise and finance an annual Steven Campbell Lecture by a leading academic, artist or commentator on the contribution of Steven Campbell's work
- provide an annual Steven Campbell bursary or grant to a young, promising artist to travel and to broaden their horizons and artistic and creative abilities
- finance and organise Steven Campbell art workshops for young people in areas of need in Glasgow, Scotland and England
- provide a Steven Campbell mid-career bursary or grant to artists who may not have had the recognition they merit to buy materials, to travel to exhibitions, or to promote their work
- finance and organise Steven Campbell master classes for developing creative artists

The Hunt Medal - Award for 2025: Ellis Bairstow

The Trust finances the annual Steven Campbell Hunt Medal for a student artist of great promise and talent at the Glasgow Art School. This is open to applications and nominations for students who display Poetic Creativity, and the recipients are chosen by Carol Campbell, Glasgow School of Art staff, and nominees of the Trustees and Advisors to the Trust. This year, the award was given to a fine art photographer, Ellis Bairstow, whose work captured the shifts and changes of the urban architecture in and around the Garnethill area. 'The project places a focus on what has happened since the big ambitions of the 50's and 60's. The main part of the project is large scale composite drone images that are displayed in light boxes and alongside this there is a map series that shows the location of every demolished residential tower within the city' (Bairstow, E., June 2025).

The Steven Campbell Workshops - 6th and 7th February, 2025

As in previous years, the workshops were hosted at Kelvingrove Art Gallery, made possible by a collaboration between the Trust and Kelvingrove's Education Programme, with CASS Arts supplying a number of art resources to support the project. Fifteen young people from across eight Glasgow secondary schools participated. These young people had been identified by art teachers in their schools as they prepared their portfolio pieces for submission to the Scottish Qualifications Authority Higher Art Examinations. This year, the lead professional was Sandy Grant, a renowned visual artist and teacher. His approach was to use two life models, which offered the young people a choice in developing their figurative compositions. Examples of their work can be seen on the Steven Campbell website.

Resignations - Directors Tommy Riley and John Ferry

THE STEVEN CAMPBELL TRUST

Report of the Trustees for the Year Ended 30 June 2025

Tommy Reily had been a close friend of Steven's and was one of the original directors when the company was founded in 2010. He has brought a wealth of knowledge from his personal experience with Steven and his unwavering commitment to promoting Steven's work and legacy, contributing greatly to the Trust's development and continued growth. The directors send their gratitude and thanks for all that he has done for the Trust and for his friendship and good-natured humour. John Ferry was instrumental in redesigning the Trust website, advising on technological advances, maintaining the website, and finding time to assist and guide directors who were not well-informed about the intricacies of contributing material to the website. There has been a transition period with John working closely with Claire Paterson, who has volunteered to take on the website's updating and maintenance, and this commitment and loyalty to the Trust and Steven's legacy have kept the website fully operational.

Website - Maintenance and Future Development: Claire Paterson

The Trust Directors welcome Claire in her role and look forward to the innovative and creative ideas she has for the website.

Report Prepared by: Marion C. Marlow, Director and Secretary.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC380602 (Scotland)

Registered Charity number

SC041645

Registered office

Briochmill
Kippen
Stirling
FK8 3EZ

Trustees

C A Campbell
Ms M Marlow
K C Chambers
T J Chambers
T B Reilly (resigned 14.10.25)
G Rice
A Wallace
J Ferry (resigned 29.5.25)
N R Gilmour
D McBride
H Meldrum

Company Secretary

Ms M Marlow

THE STEVEN CAMPBELL TRUST

**Report of the Trustees
for the Year Ended 30 June 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Ian S Watson BA CA
Watson & Co.
Oakfield House
378 Brandon Street
Motherwell
NORTH LANARKSHIRE
ML1 1XA

Approved by order of the board of trustees on 23rd March 2026 and signed on its behalf by:

Ms M Marlow
Ms M Marlow - Secretary

Independent Examiner's Report to the Trustees of The Steven Campbell Trust

I report on the accounts for the year ended 30 June 2025 set out on pages five to ten.

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.



Ian S Watson BA CA
The Institute of Chartered Accountants of Scotland

Watson & Co.
Oakfield House
378 Brandon Street
Motherwell
NORTH LANARKSHIRE
ML1 1XA

Date: 24/3/2026

THE STEVEN CAMPBELL TRUST

**Statement of Financial Activities
for the Year Ended 30 June 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	1,000
Investment income	2	146	229
Total		<u>146</u>	<u>1,229</u>
EXPENDITURE ON			
Charitable activities			
Kelvingrove Workshops		1,145	-
The Hunt Medal		350	350
General		749	5,392
Workshops		-	1,326
Other		1	-
Total		<u>2,245</u>	<u>7,068</u>
NET INCOME/(EXPENDITURE)		(2,099)	(5,839)
RECONCILIATION OF FUNDS			
Total funds brought forward		11,878	17,717
TOTAL FUNDS CARRIED FORWARD		<u><u>9,779</u></u>	<u><u>11,878</u></u>

The notes form part of these financial statements

THE STEVEN CAMPBELL TRUST

Balance Sheet 30 June 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		10,247	12,345
CREDITORS			
Amounts falling due within one year	5	(468)	(467)
NET CURRENT ASSETS		<u>9,779</u>	<u>11,878</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		9,779	11,878
NET ASSETS		<u>9,779</u>	<u>11,878</u>
FUNDS	6		
Unrestricted funds		<u>9,779</u>	<u>11,878</u>
TOTAL FUNDS		<u>9,779</u>	<u>11,878</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd March 2026 and were signed on its behalf by:

C A Campbell
C A Campbell - Trustee

The notes form part of these financial statements

THE STEVEN CAMPBELL TRUST

Notes to the Financial Statements for the Year Ended 30 June 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2025	2024
	£	£
Gross interest	146	229
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

Trustees' expenses

Expenses totalling NIL were paid to trustees for the year ended 30 June 2025 (2024 - NIL)

THE STEVEN CAMPBELL TRUST

Notes to the Financial Statements - continued for the Year Ended 30 June 2025

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,000
Investment income	229
Total	<u>1,229</u>
EXPENDITURE ON	
Charitable activities	
The Hunt Medal	350
General	5,392
Workshops	1,326
Total	<u>7,068</u>
NET INCOME/(EXPENDITURE)	(5,839)
RECONCILIATION OF FUNDS	
Total funds brought forward	17,717
TOTAL FUNDS CARRIED FORWARD	<u><u>11,878</u></u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accrued expenses	<u>468</u>	<u>467</u>

6. MOVEMENT IN FUNDS

	At 1.7.24 £	Net movement in funds £	At 30.6.25 £
Unrestricted funds			
General fund	11,878	(2,099)	9,779
TOTAL FUNDS	<u><u>11,878</u></u>	<u><u>(2,099)</u></u>	<u><u>9,779</u></u>

THE STEVEN CAMPBELL TRUST

Notes to the Financial Statements - continued for the Year Ended 30 June 2025

6. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	146	(2,245)	(2,099)
TOTAL FUNDS	<u>146</u>	<u>(2,245)</u>	<u>(2,099)</u>

Comparatives for movement in funds

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	17,717	(5,839)	11,878
TOTAL FUNDS	<u>17,717</u>	<u>(5,839)</u>	<u>11,878</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,229	(7,068)	(5,839)
TOTAL FUNDS	<u>1,229</u>	<u>(7,068)</u>	<u>(5,839)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.23 £	Net movement in funds £	At 30.6.25 £
Unrestricted funds			
General fund	17,717	(7,938)	9,779
TOTAL FUNDS	<u>17,717</u>	<u>(7,938)</u>	<u>9,779</u>

THE STEVEN CAMPBELL TRUST

Notes to the Financial Statements - continued for the Year Ended 30 June 2025

6. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,375	(9,313)	(7,938)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,375</u>	<u>(9,313)</u>	<u>(7,938)</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2025.

THE STEVEN CAMPBELL TRUST

Detailed Statement of Financial Activities for the Year Ended 30 June 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	1,000
Investment income		
Gross interest	146	229
Total incoming resources	146	1,229
EXPENDITURE		
Charitable activities		
Postage and stationery	9	16
Travel & Subsistence	14	30
Kelvingrove Workshops	1,145	-
The Steven Campbell Hunt Medal	350	350
Workshops	-	1,326
Memorial Medals	-	4,719
	1,518	6,441
Other		
Sundries	1	-
Support costs		
Finance		
Bank charges	6	6
Information technology		
Website costs	158	128
Governance costs		
Accountancy and legal fees	562	493
Total resources expended	2,245	7,068
Net expenditure	(2,099)	(5,839)

This page does not form part of the statutory financial statements

