

APPENDIX 1



Office of the Scottish Charity Regulator

Trustees' Annual Report for the period							
	Period start date				Period end date		
	Day	Month	Year		Day	Month	Year
From	01	04	2024	To	31	03	2025

Reference and administration details

Charity name	The Wallace Collection
Other names charity is known by	
Registered charity number	SC047247
Charity's principal address	

Names of the charity trustees on date of approval of Trustees' Annual Report

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			

Reference and administration details

Names of all other charity trustees during the period, if any, (for example, those who resigned part way through the financial period)

Name	Dates acted if not for whole year

Structure, governance and management

Type of governing document	Constitution comprising following sections: GENERAL MEMBERS DECISION-MAKING BY THE MEMBERS BOARD (CHARITY TRUSTEES) DECISION-MAKING BY THE CHARITY TRUSTEES ADMINISTRATION MISCELLANEOUS
Trustee recruitment and appointment	It is not appropriate for external organisations to appoint The Wallace Collection Trustees.

Objectives and activities

Charitable purposes	The charity's purposes are to create exceptional and extraordinary musical experiences for all through brass music performance, advocacy, education and research.
Summary of the main activities in relation to these objects	<p>Participation: The St Andrews Music Participation (StAMP) project continued to be the bedrock of our work in this area, alongside new larger-scale community projects.</p> <p>Historically-informed research-led brass music performance and research: Recordings and performances of significant newly discovered chamber music repertoire for brass quintet and septet.</p> <p>New music: championing new music for brass ensemble.</p>

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Achievements and performance

Summary of the main achievements of the charity during the financial period

Participation and partnership: StAMP

TWC continued as the delivery partner with the University of St Andrews for StAMP (St Andrews Music Participation), the major outreach project of the Laidlaw Music Centre. This extensive project encompassed a performance programme playing the canonic repertoire of brass from the sixteenth century to the present day and a *Discovering Brass* educational programme involving collaboration with primary schools and community brass bands in Fife. In April we worked with two classes at the Riverside school in Perth on 'The Story of the Salmon'.

In October we devised and co-composed with [REDACTED] *Tomorrow Cathedral: towards the light*, a St Giles@900 event based on a specially commissioned poem by Edinburgh Poet Laureate [REDACTED] which we performed in St Giles with diverse community and children's groups, TWC and the cooperation band, a large-scale bespoke devised work.

Historically-informed performance practice: The Haydn Quartet project.

This period saw the further development and dissemination of the major TWC project to research, perform and record newly-discovered repertoire for brass quintet. This specialist repertoire continued as a Wallace Collection concert programming USP.

A particular highlight (among other concerts featuring this repertoire at Westbourne Music, Waverley Station, St Andrews Laidlaw Centre and a third concert in the St Cecilia's Hall Series) was topping the bill at the fourth international Historic Brass Society Symposium in New York in three concerts (two at the Metropolitan Museum of Art) where we shared the extent of our discoveries over the past four years, and had the opportunity, in the keynote speech, to explain our approach to positioning our new repertoire. The Historic Brass Society is a highly respected international music organisation concerned with the entire range of early brass music from both research and performance perspectives.

The symposium programme notes: "The Wallace Collection brings to life the sound world of 1850s Paris with a program of newly rediscovered brass chamber music written for the emerging chromatic brass instruments of that era. [...] The program also includes a brand new composition by [REDACTED] showing off the exceptionally beautiful sound of the cornophones – a family of instruments created by Marthe Besson in the 1880s. These instruments are from a private collection in the UK, and this is the only full concert performance in the US this year by The Wallace Collection."

An unusual concert in June was held onboard HMS Unicorn, again featuring period brass instruments and including a new piece by [REDACTED] written for TWC to play on the original ship's instruments.

New music

TWC continued its championing of new music, with highlights including the release in April of *To a Walrus' The brass music of Andrew Powell* and in July we finished recording the fourth movement *Dunsire Street Rag* of the Wallace Symphony for Brass Band (1974-2024) with the cooperation band (no 1 in Scotland). The entire symphony will now be issued in a double album with the Jay Capperault's *As above so below* and the [REDACTED] *Concerto for Brass Quintet and Brass Band*, recorded earlier in the year.

Financial review

Brief statement of the charity's policy on reserves

TWC does not have a policy on reserves but this is being kept under review.

Details of any deficit

There is a deficit of £11,960 for the reporting period. This was anticipated and partly due to income is often spread over more than one year.

Donated facilities and services (if any)

None.

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Other optional information

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Position (e.g. Chair)

Date

Chair

261125

THE WALLACE COLLECTION

SC047247



Receipts and payments accounts							
For the period from	Period start date			to	Period end date		
	Day	Month	Year		Day	Month	Year
	1	April	2024		31	March	2025

Section A Statement of receipts and payments

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total funds current period to nearest £	Total funds last period to nearest £
A1 Receipts						
Donations					-	53,850
Legacies					-	
Grants					-	5,800
Receipts from fundraising activities	35,341				35,341	28,207
Gross trading receipts					-	
Income from investments other than land and buildings					-	
Rents from land & buildings					-	
Interest and Repayment Supplements					-	167
Gross receipts from other charitable activities	3				3	5
					-	
A1 Sub total	35,344	-	-	-	35,344	88,029
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	#
Proceeds from sale of investments					-	
A2 Sub total	-	-	-	-	-	-
Total receipts	35,344	-	-	-	35,344	88,029
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities	45,804				45,804	113,781
Grants and donations					-	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
Other	1,500				1,500	1,440
A3 Sub total	47,304	-	-	-	47,304	115,221
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
A4 Sub total	-	-	-	-	-	-
Total payments	47,304	-	-	-	47,304	115,221
Net receipts / (payments)	(11,960)	-	-	-	(11,960)	(27,192)
A5 Transfers to / (from) funds						
					-	
Surplus / (deficit) for year	(11,960)	-	-	-	(11,960)	(27,192)

Section B Statement of balances

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
B1 Cash funds	Cash and bank balances at start of year	14,824				14,824	42,016
	Surplus / (deficit) shown on receipts and payments account	(11,960)				(11,960)	(27,192)
						-	
						-	
	Cash and bank balances at end of year	2,864	-	-	-	2,864	14,824
	(Agree balances with receipts and payments account(s))	-	-	-	-	-	-

	Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments				
		Total	-	-

	Details	Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
B3 Other assets					
		Total	-	-	-

	Details	Fund to which liability relates	Amount due to nearest £	Last year to nearest £
B4 Liabilities				
		Total	-	-

	Details	Fund to which liability relates	Amount due (estimate) to nearest £	Last year to nearest £
B5 Contingent liabilities				
		Total	-	-

Signed by one or two trustees
on behalf of all the trustees

Signature

Print Name

Date of
approval

Section C Notes to the Accounts

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

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C2 Grants

Type of activity or project supported	Individual / institution	Number of grants made	£
Total			-

C3a Trustee remuneration

If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)	x
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Authority under which paid

£

C3b Trustee remuneration - details

As laid out in the constitution [REDACTED] were paid fees in	12,257
as Musicians in The Wallace Collection not as Trustees	

C4a Trustee expenses

If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)	x
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Number of trustees

£

C4b Trustee expenses - details

C5 Transactions with trustees and connected persons

Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)

C6 Other information

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THE WALLACE COLLECTION

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Additional analysis (1)

Analysis of receipts and payments

1 Donations

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
	-	-	-	-	-	33,080
HMRC Gift Aid Claim	-	-	-	-	-	20,770
	-	-	-	-	-	
	-	-	-	-	-	
Total	-	-	-	-	-	53,850
	-	-	-	-	-	-

2 Grants

	Unrestricted funds to nearest £	Restricted funds to nearest £			Total current period to nearest £	Total last period to nearest £
Perth & Kinross Council	-	-			-	5,800
	-	-			-	
	-	-			-	
	-	-			-	
Total	-	-			-	5,800
	-	-			-	-

3 Gross receipts from other charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Concerts & Educational Projects	35,341				35,341	28,207
					-	
					-	
					-	
					-	
					-	
					-	
Total	35,341	-	-	-	35,341	28,207
	-	-	-	-	-	-

4 Payments relating directly to charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Concerts & Educational Projects and Recordings	45,804				45,804	113,781
					-	
					-	
					-	
					-	
					-	
					-	
					-	
					-	
Total	45,804	-	-	-	45,804	113,781
	-	-	-	-	-	-

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Additional analysis (2)

5 Breakdown of unrestricted funds

	Unrestricted fund 1 - enter name of fund below	Unrestricted fund 2 - enter name of fund below	Unrestricted fund 3 - enter name of fund below	Unrestricted fund 4 - enter name of fund below	Total unrestricted funds	Total unrestricted funds last period
Receipts						
Donations					-	53,850
Legacies					-	
Grants					-	5,800
Receipts from fundraising activities	35,341				35,341	28,207
Gross trading receipts					-	
Income from investments other than land and buildings					-	
Rents from land & buildings					-	
Interest & Repayment supplements					-	167
Gross receipts from other charitable activities	3				3	5
Sub total	35,344	-	-	-	35,344	88,029
Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
Sub total	-	-	-	-	-	-
Total receipts	35,344	-	-	-	35,344	88,029
Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities	45,804				45,804	113,781
Grants and donations					-	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
Other	1,500				1,500	1,440
Sub total	47,304	-	-	-	47,304	115,221
Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
Sub total	-	-	-	-	-	-
Total payments	47,304	-	-	-	47,304	115,221
Net receipts / (payments)	(11,960)	-	-	-	(11,960)	(27,192)
Transfers to / (from) funds	-				-	-
Surplus / (deficit) for year	(11,960)	-	-	-	(11,960)	(27,192)

Nature and purpose of funds

All funds and the surpluses arising will be used in future educational and legacy recording projects.
 Deficits arising are a result of costs relating to Legacy Recordings for which funds were donated in earlier years.

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Additional analysis (3)

6 Breakdown of restricted funds

	Restricted fund 1 - enter name of fund below	Restricted fund 2 - enter name of fund below	Restricted fund 3 - enter name of fund below	Restricted fund 4 - enter name of fund below	Total restricted funds	Total restricted funds last period
Receipts						
Donations					-	
Legacies					-	
Grants					-	-
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings					-	
Rents from land & buildings					-	
Gross receipts from other charitable activities					-	
Sub total	-	-	-	-	-	-
Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
Sub total	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-
Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities					-	-
Grants and donations					-	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
					-	
					-	
Sub total	-	-	-	-	-	-
Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
Sub total	-	-	-	-	-	-
Total payments	-	-	-	-	-	-
Net receipts / (payments)	-	-	-	-	-	-
Transfers to / (from) funds					-	
Surplus / (deficit) for year	-	-	-	-	-	-

Nature and purpose of funds

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APPENDIX 3



		Independent examiner's report on the accounts						v2	
Report to the trustees/members of	Charity name	THE WALLACE COLLECTION							
Registered charity number		SC047247							
On the accounts of the charity for the period	Period start date	Day	Month	Year		Period end date	Day	Month	Year
		1	April	2024	to		31	March	2025
Set out on pages	1-10								(remember to include the page numbers of additional sheets)
Respective responsibilities of trustees and examiner	<p>The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act 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.</p>								
Basis of independent examiner's statement	<p>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 accounts.</p>								
Independent examiner's statement	<p>In the course of my examination, no matter has come to my attention</p> <ol style="list-style-type: none"> which gives me reasonable cause to believe that in any material respect the requirements: <ul style="list-style-type: none"> 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 <p>have not been met, or</p> <ol style="list-style-type: none"> to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached. 								
Signed:	[Redacted Signature]						Date:	27 th November 2025	
Name:	[Redacted Name]								
Relevant professional qualification(s) or body (if any):	Institute of Chartered Accountants of Scotland								
Address:	[Redacted Address]								

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

APPENDIX 3

Disclosure section

Only complete if the examiner needs to highlight material problems.

Give here brief details of
any items that the
examiner wishes to
disclose