

Charity Registration No: SC032613 (Scotland)

THE COLIN GRANT CHARITABLE TRUST  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025

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## LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	George John Muir Dunlop Stephen John Brand Mrs Elizabeth Anne Smith Mrs Joyce Grant
Charity Number (Scotland)	SC032613
Principal Address	Thorntons Law LLP Whitehall House 33 Yeaman Shore Dundee DD1 4BJ
Independent Examiner	Jason Condie CA Condie & Co Ltd trading as Dains 10 Abbey Park Place Dunfermline KY12 7NZ
Bankers:	Royal Bank of Scotland 3 High Street Dundee DD1 9LY
Investment Managers.	Thorntons Investment Management Ltd Whitehall House Yeaman Shore Dundee DD1 4BJ

## **TRUSTEES' REPORT**

The Trustees present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and "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)".

### **Origins**

Will by Colin John Grant dated 3 October 2000. The Trust was registered with OSCR on 10th August 2001 and commenced on 18 September 2002.

The purpose of the Trust is to make grants to such charitable institutions as the Trustees in their uncontrolled discretion may from time to time select.

### **Organisation**

The day-to-day administration is carried out by Thorntons Law LLP as agents for the Trust. The Trustees meet twice a year to review all aspects of the Trust's affairs.

### **Activities and achievements**

During the year grants totalling £25,500 (2024 - £23,350) were paid in furtherance of the stated objects of the charity of which £24,500 was paid and £1,000 remained outstanding at the year end and is included within creditors

### **Financial review**

The results for the year are set out on pages 6 and 13. The Trust has an accumulated revenue surplus of £21,894 (2024-£29,904).

### **Reserves Policy**

The reserves of the Trust originate from the original capital bequest, together with the movement in the value of investments, and accumulated revenue. The Trustees have adopted a reserves policy that ensures the continuing ability of the Trust to meet its objectives. The level of free reserves held at 30 June 2025 was £902,640 (2024-£913,167).

### **Risk Management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate exposure to those risks.

### **Appointment of Trustees**

Trustees are nominated by the then existing trustees and their appointment confirmed by formal Deed of Assumption.

TRUSTEES' REPORT (Contd)

Trustees

The Trustees during the year were:

George John Muir Dunlop  
Stephen John Brand  
Mrs Elizabeth Anne Smith  
Mrs Joyce Grant

The Trustees' Report was approved by the board of trustees.

  
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Trustee

25/3/2026  
\_\_\_\_\_

Date

## **INDEPENDENT EXAMINER'S REPORT**

I report to the Charity Trustees on my examination of the financial statements of the charity for the year ended 30 June 2025, which are set out on pages 6 to 13.

### **Respective responsibilities of trustees and examiner**

The Charity's Trustees are responsible for the preparation of the financial statements 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) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements 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 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

### **Independent examiner's statement**

In the course of my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations; have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

### **Use of our report**

This report is made to the charity's board of Trustees, as a body, in accordance with the terms of engagement. My work has been undertaken to enable me to undertake an independent examination of the charity's financial statements on behalf of the charity's board of Trustees and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's board of Trustees as a body, for my work or for this report.

**INDEPENDENT EXAMINER'S REPORT**



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Jason Condie CA  
Condie & Co Ltd trading as Dains  
10 Abbey Park Place  
Dunfermline  
KY12 7NZ

15/4/2026

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Date

**STATEMENT OF FINANCIAL ACTIVITIES**

		2025		2024	
	Notes	£	£	£	£
<b><u>Income</u></b>					
Investments	3		26,789.49		26,015.47
<b><u>Expenditure</u></b>					
Raising Funds	4	8,147.86		7,779.57	
Charitable Activities	5	34,800.00		30,550.00	
Governance Costs	7	<u>10,680.00</u>		<u>7,200.00</u>	
<b>Total Expenditure</b>			53,627.86		45,529.57
Net gains/(losses) on investments	10		<u>16,311.33</u>		<u>63,074.64</u>
<b>Net income/(expenditure) being net movement in funds</b>			(10,527.04)		43,560.54
<b>Reconciliation of Funds</b>					
Fund balances at 1 July 2024			<u>913,166.54</u>		<u>869,606.00</u>
Fund balances as at 30 June 2025			<u><u>902,639.50</u></u>		<u><u>913,166.54</u></u>


All income and expenditure for the current and comparative year are in respect of unrestricted funds.



**BALANCE SHEET**

		2025		2024	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Investments	11		885,668.55		868,353.03
<b>Current Assets</b>					
Cash at bank and in hand		6,766.69		9,268.58	
Cash held with Thorntons Investments		<u>12,104.26</u>		<u>35,544.93</u>	
		18,870.95		44,813.51	
<b>Creditors</b>	13	<u>(1,900.00)</u>		<u>-</u>	
<b>Net Current Assets/ (Liabilities)</b>			<u>16,970.95</u>		<u>44,813.51</u>
<b>Total Assets less current liabilities</b>			<u>902,639.50</u>		<u>913,166.54</u>
<b>Income Funds</b>					
Unrestricted Funds			<u>902,639.50</u>		<u>913,166.54</u>
			<u>902,639.50</u>		<u>913,166.54</u>

The financial statements were approved by the Trustees on 25/3/2026

  
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 Trustee

## STATEMENT OF CASHFLOW

	2025	2024
<b>Net cash used in operating activities</b>	(53,627.86)	(45,529.57)
<b>Cash Flows from Investing Activities</b>		
Interest & Dividends	26,789.49	26,015.47
Proceeds from sale of investments	119,034.66	165,415.99
Purchase of investments	<u>(120,038.85)</u>	<u>(120,014.03)</u>
<b>Net cash provided (used in) investing activities</b>	25,785.30	71,417.43
<b>Changes in cash &amp; cash equivalents this year</b>	(27,842.56)	25,887.86
<b>Cash &amp; cash equivalents brought forward</b>	<u>44,813.51</u>	<u>18,925.65</u>
	<u>£ 16,970.95</u>	<u>£ 44,813.51</u>

### Reconciliation of net movements in funds to net cash flow from operating activities

	2025	2024
Net movement in funds	(10,527.04)	43,560.54
Deduct gains/add back losses on investments	(16,311.33)	(63,074.64)
Deduct investment and interest income	(26,789.49)	(26,015.47)
(Increase)/Decrease in debtors	-	-
(Decrease)/Increase in creditors	<u>-</u>	<u>-</u>
<b>Net cash used in operating activities</b>	<u>(53,627.86)</u>	<u>(45,529.57)</u>

### Analysis of cash & cash equivalents

Cash on Deposit	6,766.69	9,268.58
Capital Cash	<u>12,104.26</u>	<u>35,544.93</u>
<b>Total cash and cash equivalents</b>	<u>£ 18,870.95</u>	<u>£ 44,813.51</u>

## **NOTES TO THE FINANCIAL STATEMENTS**

### **1) Accounting Policies**

#### **Charity Information**

The Colin Grant Charitable Trust is a charity registered in Scotland. The registered office is Thorntons Law LLP Whitehall House, 33 Yeaman Shore, Dundee, DD1 4BJ.

#### **1.1) Basis of Preparation**

The Accounts are prepared under the historical cost convention, modified for the revaluation of investments, and in accordance with 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 1st January 2019).

The Accounts are also prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Colin Grant Charitable Trust meets the definition of a public benefit entity under FRS102.

The Trust's transactional currency is pounds sterling, and rounding is to the nearest penny.

The Trustees consider that there are no material uncertainties that would lead them to question the Trust's ability to continue as a going concern.

#### **1.2) Judgments and key sources of estimation uncertainty**

In the application of the charity's accounting policies the Trustees are required to make judgements, estimates and assumptions about carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

#### **1.3) Major Funds**

The Trust has only one general fund. Movement on the fund is shown in the Statement of Financial Activities.

#### **1.4) Income**

Investment and other income represent amounts receivable in the accounting year.

#### **1.5) Expenditure**

All expenditure is included on an accruals basis and is recognised when there is a legal and constructive obligation to pay for expenditure. Irrecoverable VAT is included in the related expenditure.

## NOTES TO THE FINANCIAL STATEMENTS (Contd)

### 1) Accounting Policies (Contd)

#### 1.6) **Investments**

The investment portfolio is included in the Balance Sheet at market value. Gains and losses on disposals and revaluation of investments are charged or credited to the Statement of Financial Activities.

#### 1.7) **Material Commitments**

There were no material commitments at 30 June 2025 other than those already provided for in the accounts (2024 - none).

#### 1.8) **Guarantees and Contingent Liabilities**

There were no guarantees or contingent liabilities at 30 June 2025 (2024 - none).

#### 1.9) **Secured Loans**

There were no loans or liabilities secured on the Trust's assets at 30 June 2025 (2024 - none).

#### 1.10) **Basic financial assets**

Basic financial assets, which include bank balances, are measured at transaction price including transaction costs.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors are recognised at transaction price.

### 2) Critical Accounting Estimates and Judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees consider that there are no estimates and underlying assumptions which have significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

### NOTES TO THE FINANCIAL STATEMENTS (Cond)

#### 3) Investments

	2025 £	2024 £
Dividends Received	25,925.81	25,957.09
Bank Interest	863.68	58.38
	<u>26,789.49</u>	<u>26,015.47</u>

#### 4) Raising Funds

	2025 £	2024 £
Investment Management Fees	8,147.86	7,779.57
	<u>8,147.86</u>	<u>7,779.57</u>

#### 5) Charitable Activities

	2025 £	2024 £
Donations (See note 6)	25,500.00	23,350.00
Support Costs (See note 7)	9,300.00	7,200.00
	<u>34,800.00</u>	<u>30,550.00</u>

**NOTES TO THE FINANCIAL STATEMENTS (Cont)**

**6) Donations**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Earl Haig Fund Scotland	1,000.00	-
National Youth Choir of Scotland	1,500.00	-
Versus Arthritis	1,000.00	-
The Benedetti Foundation	500.00	-
Hayshead Primary School	1,000.00	-
Auchmithie Primary School	2,500.00	-
Spotlights Community Youth Theatre	1,000.00	-
Angus Jubilee Fund	1,000.00	-
Maggie Keswick Jencks Cancer Caring Centres	1,000.00	-
Angus Riding for the Disabled	2,000.00	-
Tayside Council on Alcohol	1,000.00	-
Strathmore Community Rugby Trust	2,000.00	-
Arbroath District Camp	1,000.00	-
Young Lives vs Cancer	2,000.00	1,000.00
Skillz Academy	2,000.00	2,000.00
Dundee & Angus ADHD Support Group		1,000.00
Scottish Fire & Rescue Service		1,000.00
Arbroath Youth Football Club		1,000.00
Angus Young Engineers After School Club		1,000.00
Angus Independent Advocacy	2,000.00	-
RSABI		1,500.00
Arbroath Garden Allotment Association		2,000.00
Arbroath West Kirk		500.00
The Café Project		1,500.00
Auchmithie Village Hall		5,000.00
Art Moves		500.00
SIMBA		500.00
Arbroath Choral Society		350.00
Royal Air Force Benevolent Fund		500.00
Arbroath Sea Cadets	3,000.00	-
Arbroath Lawn Tennis Club		2,000.00
Mum & Me		2,000.00
	<hr/>	<hr/>
Donations paid	25,500.00	23,350.00

**7) Support Costs**

	<b>Governance</b>		<b>2025</b>	<b>2024</b>
	<b>Support Costs</b>	<b>Costs</b>	<b>£</b>	<b>£</b>
	<b>£</b>	<b>£</b>		
Legal and Professional Fees	9,300.00	9,300.00	18,600.00	14,400.00
Independent Examination Fees		1,380.00	1,380.00	-
	<hr/>			
	£ 9,300.00	£ 10,680.00	£ 19,980.00	£ 14,400.00

**NOTES TO THE FINANCIAL STATEMENTS (Contd)**

**8) Trustees**

None of the Trustees (or any persons connected with them) received any remuneration or benefits or were reimbursed expenses during the year (2024 - £nil)

**9) Employees**

There were no employees during the year.

**10) Net gains/(losses) on investments**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Revaluation of Investments	17,133.66	31,228.10
Gain/(loss) on sale of investments	(822.33)	31,846.54
	16,311.33	63,074.64

**11) Fixed asset investments**

	<b>2025</b>
	<b>£</b>
Cost at 1 July 2024	868,353.03
Purchases	120,038.85
Sales	(119,034.66)
Gain/(loss) on sale of investments	(822.33)
Gain/ (loss) on Revaluation of investments	17,133.66
	885,668.55
Valuation as at 30 June 2025	885,668.55
<b>Carrying amount</b>	
At 30 June 2025	885,668.55
At 30 June 2024	868,353.03

**12) Statement of Revenue Balance**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Income Received	26,789.49	26,015.47
Less:		
Donations made	(25,500.00)	(23,350.00)
Support Costs	(9,300.00)	(7,200.00)
	(8,010.51)	(4,534.53)
Balance Brought Forward	29,904.47	34,439.00
	£ 21,893.96	£ 29,904.47

The Celtic Grant Charitable Trusts  
INVESTMENT TRANSACTIONS FOR THE YEAR TO 30 April 2015

	Holding 30/06/14	Book Cost 30/06/14	Market Value 30/06/14	Additions	Disposals (at cost)	Proceeds	Gain/ (Loss)	Historical Cost 30/06/12/13	Cost 01/04/15	Units (sold)/ purchased	Holding 05/04/15	Market Value 05/04/15	Gain/(Loss) on Revaluation
Alliance Whan Plc	5,200	17,287.11	62,972.00		14,967.96	15,063.00	35.04	9,747.71	48,004.04	-1,236	3,964	48,479.72	475.68
Astrazeneca Plc	251	5,902.93	31,011.05		8,648.50	9,089.15	440.66	22,362.55	22,362.55	-70	181	18,319.01	4,043.54
BlackRock European Dynamic	14,167,169	23,324.52	42,611.88					33,324.52	42,611.88		14,167,169	44,349.06	1,737.08
BlackRock Frontier Markets Investment Trust	22,781	39,998.70	32,747.69					34,998.70	32,747.69		22,781	35,799.22	2,961.51
Diageo Plc	1,400	11,352.37	34,849.50					11,352.37	34,849.50		1,400	25,588.50	9,741.00
Expensia Plc	811	4,545.46	79,897.52		9,179.39	9,016.72	162.67	3,149.47	20,718.13	-249	562	21,089.05	370.92
Fundsmith Equity Fund Ltd	5,700	29,416.61	36,835.68		36,835.68	35,251.86	1,583.82	32,147.35	15,051.74	-5,700	984	13,675.14	1,377.60
GSK Plc	888	12,147.39	15,052.74					49,984.78	40,927.92	-5,009	2,533	35,031.39	4,103.46
Henderson Far East Income Ltd	6,009	21,087.55	14,556.80		14,556.80	14,123.64	433.16	19,923.48	19,923.48	5,727	5,727	18,798.15	1,653.33
ICG Enterprise Trust	2,533	29,994.78	30,927.04										
Invesco Asia Dragon Trust				19,923.48									
JPMorgan Global Emerging Markets Income Trust	21,000	28,948.00	28,507.50					28,948.00	28,507.50		21,000	30,345.00	1,837.50
JPMorgan Global Growth & Income Trust				34,995.43				34,995.43	34,995.43	6,467	6,467	35,342.16	346.73
JPMorgan US Equity Income C Net Inc				40,003.00		124.56		39,875.44	39,875.44	8,596.694	8,694	40,387.45	512.01
Jupiter Unit Trust Managers Japan Income	39,240.97	41,032.15	65,688.26		124.56			41,152.09	45,808.20	102.16	39,343.13	49,076.62	3,268.42
Legat & General Group	7,500	8,473.56	17,021.25					8,473.56	17,021.25		7,500	19,091.25	2,070.00
Mellors Industries Plc	7,429	7,623.63	13,444.52					7,623.63	13,444.52		7,429	12,895.56	548.96
MI Chelverton UK Equity Inc B	30,571,262	35,444.29	32,551.03					35,444.29	32,551.03		30,571,262	33,069.09	518.06
National Grid Plc	3,314	22,504.07	29,246.05					22,504.07	29,246.05		3,314	35,186.40	5,940.35
Natus Loans Savies US Equity Leaders IA	9,283,835	30,000.00	58,589.23		15,385.62	15,300.00	385.62	22,123.30	49,213.61	-2,437.481	5,846,154	48,390.67	5,177.06
Perstimon Plc	840	11,573.64	11,356.70					11,573.64	11,356.70		840	10,886.50	466.20
Prudential Plc	800	10,345.66	5,746.40					10,345.66	5,746.40		800	7,301.60	1,555.20
Reckitt Benckiser Group	300	3,363.93	12,847.50					3,363.93	12,847.50		300	14,866.50	2,019.00
Ric Tinto Plc	790	10,473.04	41,083.95					10,473.04	41,083.95		790	33,537.48	7,546.47
Sarasin Fund IVC Global Higher Dividend P Dis	22,070.56	35,767.69	43,611.43					35,763.89	43,611.43		22,070.56	46,295.61	684.18
Schroder Asian Total Return	8,753	39,997.15	40,307.57					39,997.15	40,307.57		8,753	40,307.57	
Schroder US Mid Cap 2 Inc				25,000.00				25,000.00	25,000.00		12,296.44	23,101.25	1,896.75
Scottish Mortgage Investment Trust	5,856	27,062.72	51,784.61					27,062.72	51,784.61		5,856	60,565.58	8,781.07
Shell Plc	1,206	17,077.06	34,375.03					17,067.22	34,375.03		1,206	30,796.23	3,376.80
Smith & Nephew Plc	2,075	7,955.79	20,345.38					7,955.79	20,345.38		2,075	29,039.94	2,794.56
SSE Plc	1,700	11,320.85	30,417.25					17,027.06	30,417.25		1,700	31,222.75	705.50
Unilever Plc	964	9,979.34	20,158.48		20,158.48	21,421.72	1,263.24	11,320.85	30,417.25	-464	1,700	31,222.75	705.50
		£ 544,420.89	£ 868,353.03	£ 120,038.85	£ 119,856.99	£ 119,034.66	£ 822.33	£ 586,873.75	£ 868,534.80			£ 885,668.55	£ 17,133.66

Class Conversions

£ 120,038.85 £ 119,856.99 £ 119,034.66



## Interest

### Thorntons LLP

Interest to 15.01.24	24.22
Interest to Close of CMS	5.77

### Thorntons Wealth Investments

Interest to 31.07.24	132.02
Interest to 31.08.24	109.94
Interest to 30.09.24	93.86
Interest to 31.10.24	60.34
Interest to 30.11.24	49.17
Interest to 31.12.24	48.80
Interest to 31.01.25	51.96
Interest to 28.02.25	27.96
Interest to 31.03.25	21.18
Interest to 30.04.25	42.09
Interest to 31.05.25	39.24
Interest to 30.06.25	36.64
Fund Unit Rebate October 2024	119.94
Fund Cash Rebate August 2024	0.55

£ 863.68

### Thorntons Fees

Administration Fee to 30.06.24	£ 4,200.00
Administration Fee to 30.09.24	3,600.00
Administration Fee to 31.12.24	3,600.00
Administration Fee to 31.03.25	3,600.00
Administration Fee to 31.05.25	3,600.00

£ 18,600.00

### Thorntons Wealth Investment Fees

Investment Management Fee to 31.07.24	£ 1,361.11
Investment Management Fee to 31.10.24	1,355.34
Investment Management Fee to 31.01.25	1,385.96
Investment Management Fee to 30.04.25	1,329.50
Custody Charge to 31.07.24	680.55
Custody Charge to 31.10.24	677.67
Custody Charge to 31.01.25	692.97
Custody Charge to 30.04.25	664.76

£ 8,147.86

## Dividend Income

02.07.2024	BlackRock Frontier Markets Investment Trust	£	626.95
11.07.2024	GSK Plc		147.60
11.07.2024	Scottish Mortgage Investment Trust		154.59
12.07.2024	Persimmon Plc		336.00
19.07.2024	Experian Plc		259.79
19.07.2024	ICG Enterprise Trust		227.97
19.07.2024	National Grid Plc		1,003.81
26.07.2024	JPMorgan Global Emerging Markets Income Trust		210.00
25.08.2024	Sarasin Fund ICVC Global Higher Dividend P Dis		440.59
30.08.2024	Henderson Far East Income Ltd		372.55
30.08.2024	MI Chelverton UK Equity Inc B		701.30
30.08.2024	ICG Enterprise Trust		215.30
30.08.2024	Fundsmith Equity Fund I Dis		50.21
06.09.2024	Unilever Plc		171.49
09.09.2024	AstraZeneca Plc		194.77
13.09.2024	Reckitt Benckiser Group		241.20
16.09.2024	Melrose Industries Plc		48.58
19.09.2024	SSE Plc		680.00
23.09.2024	Shell Plc		315.36
26.09.2024	Rio Tinto Plc		1,060.40
27.09.2024	Legal & General Group		450.00
27.09.2024	Alliance Witan Plc		262.41
30.09.2024	Jupiter Unit Trust Managers Japan Income		478.73
10.10.2024	GSK Plc		147.60
17.10.2024	Diageo Plc		661.22
18.10.2024	JPMorgan Global Emerging Markets Income Trust		504.00
23.10.2024	Prudential Plc		41.72
08.11.2024	Persimmon Plc		168.00
08.11.2024	Smith & Nephew Plc		230.32
25.11.2024	Sarasin Fund ICVC Global Higher Dividend P Dis		308.14
29.11.2024	MI Chelverton UK Equity Inc B		511.76
29.11.2024	ICG Enterprise Trust		215.30
29.11.2024	Henderson Far East Income Ltd		372.55
06.12.2024	Unilever Plc		169.96
13.12.2024	Scottish Mortgage Investment Trust		93.69
19.12.2024	Shell Plc		325.98
27.12.2024	Alliance Witan Plc		266.77
09.01.2025	GSK Plc		147.60
14.01.2025	National Grid Plc		524.93
24.01.2025	JPMorgan Global Emerging Markets Income Trust		210.00
31.01.2025	JPMorgan US Equity Income C Net Inc		92.30
07.02.2025	Experian Plc		88.68
14.02.2025	BlackRock Frontier Markets Investment Trust		1,096.14
23.02.2025	Sarasin Fund ICVC Global Higher Dividend P Dis		227.21
27.02.2025	SSE Plc		360.40
28.02.2025	ICG Enterprise Trust		215.30
28.02.2025	Fundsmith Equity Fund I Dis		67.01
28.02.2025	MI Chelverton UK Equity Inc B		348.02

**Dividend Income (Contd)**

24.03.2025	AstraZeneca Plc	304.08
24.03.2025	Shell Plc	335.14
28.03.2025	Unilever Plc	175.16
31.03.2025	Alliance Witan Plc	266.77
31.03.2025	Jupiter Unit Trust Managers Japan Income	567.04
10.04.2025	GSK Plc	157.44
17.04.2025	Rio Tinto Plc	1,390.30
22.04.2025	JPMorgan Global Emerging Markets Income Trust	210.00
24.04.2025	Diageo Plc	440.72
25.04.2025	Invesco Asia Dragon Trust	223.35
30.04.2025	JPMorgan US Equity Income C Net Inc	253.68
30.04.2025	BlackRock Frontier Markets Investment Trust	328.63
09.05.2025	Schroder Asian Total Return	1,006.59
09.05.2025	Melrose Industries Plc	97.16
14.05.2025	Prudential Plc	98.01
23.05.2025	Sarasin Fund ICVC Global Higher Dividend P Dis	268.11
28.05.2025	Smith & Nephew Plc	362.71
29.05.2025	Reckitt Benckiser Group	365.10
30.05.2025	MI Chelverton UK Equity Inc B	296.41
05.06.2025	Legal & General Group	1,152.00
23.06.2025	Shell Plc	318.50
23.06.2025	JPMorgan Global Growth & Income	368.61
24.06.2025	BlackRock Frontier Markets Investment Trust	615.45
30.06.2025	Alliance Witan Plc	280.65

£ 25,925.81

