Charity Number SC006287

The Cargill Thompson Educational and Charitable Trust

Financial Statements for the

Period Ended 31 December 2025

Miller Beckett & Jackson Limited
Solicitors
GLASGOW

The Cargill Thompson Educational and Charitable Trust

Charity Number SCO06287

Reference and Administration Details for the Period Ended 31 December 2025

Principal Address of Trust:

Miller Beckett and Jackson Limited
190 St Vincent Street
Glasgow
G2 5SP

Trustees Who Served Throughout The Period:

J R McCulloch
C E Tannahill
V E Mitchell
Dr. L De Caestecker
A E Soutter (appointed 03/12/2024)
K A Wilson (appointed 25/03/2025)

Factors and Solicitors:

Miller Beckett and Jackson Limited
190 St Vincent Street
Glasgow
G2 5SP

Independent Examiner:

F Russell
McLay, McAlister & McGibbon LLP
145 St Vincent Street
Glasgow
G2 5JF

Investment Advisers:

Rathbones Investment Management Limited
George House
50 George Square
Glasgow
G2 1EH

The Cargill Thompson Educational and Charitable Trust

The Trustees' Annual Report and Accounts for the Period Ended 31 December 2025

The original Trustees were appointed in accordance with the Deed of Trust between Cargill Thompson Estates Limited and Cargill Thompson Investments Limited on 25th February 1963. Serving Trustees appoint additional Trustees as required.

The Trustees who served during the Period were:

J R McCulloch
C E Tannahill
V E Mitchell
Dr. L De Caestecker
A E Soutter (appointed 03/12/2024)
K A Wilson (appointed 25/03/2025)

Trust Deed and Purposes:

The Trust was constituted by Deed of Trust between Cargill Thompson Estates Limited and Cargill Thompson Investments Limited on 25th February 1963.

The initial Trust fund was a sum of £6,500.

The Trust purposes are:-

1. For payment of Trust Expenses
2. For the support of such charitable or educational institutions, societies or funds as the Trustees may select.
3. To support and maintain individuals who are attending a School or University or any other School or any other educational institution including all expenses of post graduate research work and post graduate studies undertaken with a view to obtaining a higher degree or degrees.

Trustees have wide powers of investment.

Financial Review:

Cash held at the beginning of the period was £303,185. Total receipts were £8,808. Payments totalled £161,130, including donations totalling £137,850. The period-end cash balance was £150,863.

The Trustees have assessed the risks to which the Trust is exposed. The main risk is the value and interest generated on the investment of monies in deposit accounts.

[signature] Trustee

3 Jul 2026 Date

The Cargill Thompson Educational and Charitable Trust

Independent Examiner's Report to the Trustees of The Cargill Thompson Educational and Charitable Trust

I report on the accounts of the charity for the period ended 31 December 2025 which are set out on pages 4 and 5.

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) 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 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.

Name: Fiona Russell — Fiona Russell

Relevant Professional Qualification/Professional Body — Chartered Accountant with ICAS

Address: — 145 St Vincent Street, Glasgow, G2 5JF

Date: 7/7/26 2026

The Cargill Thompson Educational and Charitable Trust

Analysis of Receipts and Payments

Period Ended 31 December 2025

	Unrestricted Income Fund	Expendable Endowment Fund	Total 2025	Total 2024
	£	£	£	£
Receipts				
Dividends and Fixed Interest	-	-	-	10,473
Deposit Account Interest	8,808	-	8,808	2,936
Income Tax Repayment	-	-	-	-
	8,808	-	8,808	13,409
Receipts from Asset Sales				
Investments	-	-	-	442,557
Total Receipts	8,808	-	8,808	455,966
Payments				
Donations	4,000	133,850	137,850	139,000
Factorial Fee and Expenses	1,920	20,040	21,960	12,852
Independent Examiner's Fees	630	630	1,260	1,200
Registers of Scotland	-	60	60	20
Portfolio Management	-	-	-	1,367
	6,550	154,580	161,130	154,439
Payments relating to Asset Purchases				
Investments	-	-	-	-
Total Payments	6,550	154,580	161,130	154,439
Surplus/(Deficit) for Period	2,258	(154,580)	(152,322)	301,527

Statement of Assets and Liabilities

As at 31 December 2025

	2025	2024
Cash on Deposit	150,863	303,185
Represented by:		
Opening Fund Balances	303,185	1,658
Surplus/(Deficit) for period, as above	(152,322)	301,527
Closing Fund Balances	150,863	303,185

[signature] Trustee

30 Jan 2026 Date

The Cargill Thompson Educational and Charitable Trust

Notes to the Accounts

Period Ended 31 December 2025

1. Accounting period

The Trustees elected to change the Trust's accounting reference period to 31 December 2025, under the powers granted to them by the Trust deed.

This accounting period is 13 months long and, as such, the comparative amounts shown in these financial statements are not entirely comparable.

2. Investments

The Trust's investments were held in stocks and shares listed globally and were stated at cost in the Statement of Assets and Liabilities. The market value at 31 December 2025 was £Nil (2024: £Nil).

All investments were sold in the year to 30 November 2024.

3. Transactions with Trustees

V E Mitchell and A E Soutter are directors and shareholders of Miller Beckett and Jackson Limited. Factorial Fees of £21,960 (2024: £12,852) were paid to this company.

4. Trustees' Remuneration and Benefits

There was no trustees' remuneration or other benefits for the period ended 31 December 2025 nor for the year ended 30 November 2024.

There were no trustees' expenses paid for the period ended 31 December 2025 nor for the year ended 30 November 2024.

5. Taxation

The Trust has charitable status and is exempt from taxation. The Trust is not registered for Value Added Tax, and accordingly any such irrecoverable tax is included in the expenditure concerned.