Peter Brough Bequest Fund

Scotland · Charity number SC003958

Details

Status	Active
Legal form	Trust (founding document is a deed of trust) (other than educational endowment)
Registered	1992-02-18
Register	View on the OSCR register

Contact

Address	c/o MacRoberts Capella 60 York Street Glasgow G2 8JX

Activities

Activities: 'It makes grants, donations, loans, gifts or pensions to individuals','It makes grants, donations or gifts to organisations'

Purposes: 'the prevention or relief of poverty','the advancement of education','the advancement of religion','the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage'

What the charity does: The charity holds investments managed by stockbrokers, the income of which is donated to charities and necessitous individuals in accordance with the charity's constitution.

Beneficiaries: 'Older People','Other charities or voluntary bodies'

Objectives: The prevention and relief of poverty. The advancement of education. The advancement of religion. The relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage.

Geography

- **Main operating location:** Renfrewshire
- **Geographical spread:** A specific local point, community or neighbourhood

Finances

Period end	Income	Expenditure	Assets	Employees
2025-10-05	£49,855	£72,203	-	0
2024-10-05	£49,782	£70,246	-	0
2023-10-05	£45,290	£80,764	-	0
2022-10-05	£48,994	£20,416	-	0
2021-10-05	£326,290	£309,034	-	0
2020-10-05	£73,570	£66,412	-	0

Accounts

APPENDIX 2

Enter charity name below

The Peter Brough Bequest Fund

Enter SC No. below

SC003958

OSCR
Scottish Charity Regulator

Receipts and payments accounts

For the period from	Period start date			to	Period end date		
	Day	Month	Year		Day	Month	Year
	6	October	2024		5	October	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					-	
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings	42,855				42,855	42,782
Rents from land & buildings	7,000				7,000	7,000
Gross receipts from other charitable activities					-	
					-	
A1 Sub total	49,855	-	-	-	49,855	49,782
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments	251,737				251,737	383,500
A2 Sub total	251,737	-	-	-	251,737	383,500
Total receipts	301,592	-	-	-	301,592	433,282
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs	10,309				10,309	10,316
Payments relating directly to charitable activities					-	
Grants and donations	40,294				40,294	44,018
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs	21,600				21,600	15,912
Other					-	
					-	
A3 Sub total	72,203	-	-	-	72,203	70,246
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments	222,321				222,321	374,338
A4 Sub total	222,321	-	-	-	222,321	374,338
Total payments	294,524	-	-	-	294,524	444,584
Net receipts / (payments)	7,068	-	-	-	7,068	(11,302)
A5 Transfers to / (from) funds					-	
Surplus / (deficit) for year	7,068	-	-	-	7,068	(11,302)

APPENDIX 2

The Peter Brough Bequest Fund SC003958

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	50,655				50,655	50,500
	Surplus / (deficit) shown on receipts and payments account	7,068				7,068	(11,302)
						-	
						-	
	Cash and bank balances at end of year	57,723	-	-	-	57,723	39,198
	(Agree balances with receipts and payments account(s))	0	-	-	-	0	-

Categories	Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments	See schedule	Unrestricted	1,134,725	1,127,500
			1,134,725	1,127,500

Categories	Details	Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
B3 Other assets	Property	Unrestricted	17,437		17,437
		Total	17,437	-	17,437

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

Categories	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
		Carole McAlpine-Scott	2.12.2025

APPENDIX 2

The Peter Brough Bequest Fund SC003958

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	50,655				50,655	50,500
	Surplus / (deficit) shown on receipts and payments account	7,068				7,068	(11,302)
						-	
						-	
	Cash and bank balances at end of year	57,723	-	-	-	57,723	39,198
	(Agree balances with receipts and payments account(s))	0	-	-	-	0	-

Categories	Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments	See schedule	Unrestricted	1,134,725	1,127,500
			1,134,725	1,127,500

Categories	Details	Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
B3 Other assets	Property	Unrestricted	17,437		17,437
		Total	17,437	-	17,437

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

Categories	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
	Carole m G. McAlpine-Scott	Carole McAlpine-Scott	2 12 2025

The Peter Brough Bequest Fund SC003958

Schedule of Investments

Investments	£
Abbott Laboratories NPV	
245 Common Stock	24,475.45
Accenture plc	
93 New A Class Ordinary Shares	16,934.32
Admiral Group plc	
610 Ordinary Shares 0.1p	19,934.80
Assa Abloy NPV	
210 Ser B Shares	24,983.66
Astra Zeneca Plc	
170 Ordinary Shares of US $0.25	25,565.00
Blackrock Inc NPV	
31 Class A Common Stock	26,707.29
Bluebay Funds Management	
120 Global Investment GR Corp Bond	11,109.60
Broadcom Corp	
68Common Stock of USD1	17,078.61
CME Group plc	
150 Common Stock of US$0.01	29,467.80
Coca-Cola Co	
530 Common Stock of US$0.25	26,219.71
Cooper Cos Inc	
170Common Stock of USD 0.10	8,890.85
European Assets Trust plc	
25,000 Ordinary shares 10p	23,600.00
Genuit Group plc	
5,500 Ordinary Shares 0.1p	20,322.50
Greencoat UK Wind plc	
11,000 Ordinary shares 1p	12,276.00
HDFC Bank Ltd	
250 Spon ADR Rep 3 INR 10	12,711.08
Henderson Far East Income Fund	
15,595 Ordinary shares of npv	38,129.78
Hermes Investment Management US SMID	
12000 Equity L2 Inc (GBP)	22,326.00
HICL Infrastructure Co Ltd	
11,000 Ordinary shares 0.01p	13,486.00
Johnson and Johnson	
200 USD1 Common Stock	28,003.71
JP Morgan Chase and Co	
75 Common Stock USD1	17,259.05
JP Morgan Global Growth & Income Fund	
4,500 Ordinary shares of 5p	26,100.00
JP Morgan Global Emerging Markets Inc	
19000 Ordinary shares of 1p	30,305.00
Jupiter Unit Trust Managers	
24,000 Japan Income U2 Inc (GBP)	32,495.39
Liontrust Investments Ltd	
22,000 Monthly Income Bond P Gross Inc	18,122.20
c/f	526,503.80

b/f	526,503.80
Marsh & McLennan Co Inc 120 Common Stock USD 1	17,915.61
Mercantile Investment TRUST PLC 6400 Ordinary shares of 2 1/2p	16,160.00
M&G plc 12,000 Ordinary Shares of 5p	30,120.00
Microsoft Corp 91 Ordinary shares US$0.00000625	34,944.41
MI Chelverton Equity Fund 17000 European Select C Account	23,207.40
Murray International Trust Plc 11,457 Ordinary Shares of 5p	72,960.00
National Grid plc 2,519 Ordinary shares of 12.431p	27,142.23
Nextera Energy Inc 370 USD0.01 Common Stock	21,987.16
Nvidia Corp 160 Common Stock of USD 0.001	22,281.83
Partners Group Holdings 23 Shares of AG CHF 0.01	22,520.18
Persimmon plc 1,590 Ordinary shares of 10p	18,507.60
Primary Health Properties plc 15,000 Ordinary shares 12.5p	13,762.50
Renewables Infrastructure Group NPV 19,000 Ordinary shares	14,554.00
Rio Tinto Plc 420 Ordinary Shares of 10p	20,710.20
Roper Technologies Inc 24 Common Stock of USD 0.01	8,906.14
RTX Corp 220 Common Stock USD1	27,201.78
Schroder Oriental Income Fund 6,300 Ordinary shares of 1p	20,317.50
Scottish Mortgage Investment Trust Plc 2,000 Ordinary Shares of 5p	22,890.00
Shell plc 810 Eur0.07 Ordinary Shares	21,890.25
Siemens AG 123 shares of NPV	25,864.55
SPDR Series Trust S&P 970 US Div Aristocrats GBP	56,017.50
SSE plc 1,100 Ordinary Shares of 50p	19,233.50
Texas Instruments Inc 100 Common Stock	13,384.30
Total SE 290 Shares of Euro 2.5	12,903.91
Unilever plc 520 Ordinary shares of 3 1/9p	22,838.40
	1,134,724.75

PETER BROUGH BEQUEST FUND

From: 6th October, 2024

To: 5th October, 2025

MORTON FRASER MACROBERTS LLP,
Glasgow.
CMS/52427.1

PETER BROUGH BEQUEST FUND

ACCOUNT of CHARGE and DISCHARGE

For the year

From:- 6th October, 2024

To:- 5th October, 2025

		£	£	£
	CAPITAL CHARGE			
I	**ESTATE AT CLOSE OF LAST ACCOUNT**	**Value at 05/10/2024**	**Book Cost**	
1	Property			
	1 Rowan Street, Paisley		17,436.85	
	Investments			
1	Abbott Laboratories NPV			
	245 Common Stock	20,975.97	24,190.69	
2	Accenture plc			
	93 New A Class Ordinary Shares	25,628.65	22,840.50	
3	Admiral Group plc			
	760 Ordinary Shares 0.1p	21,302.80	20,026.14	
4	Assa Abloy NPV			
	950 Ser B Shares	23,786.34	22,151.03	
5	Astra Zeneca Plc			
	170 Ordinary Shares of US $0.25	20,338.80	431.61	
6	Blackrock Inc NPV			
	31 Class A Common Stock	22,088.43	19,695.26	
7	BP plc			
	5,100 Ordinary Shares of US$0.25	20,859.00	29,402.49	
8	CME Group plc			
	150 Common Stock of US$0.01	25,663.12	23,086.24	
9	Coca-Cola Co			
	530 Common Stock of US$0.25	28,512.49	22,144.16	
10	Diageo Plc			
	610 Ordinary Shares of 28 101/108p	15,960.65	5,259.34	
11	European Assets Trust plc			
	25,000 Ordinary shares 10p	20,950.00	21,716.75	
	c/f	246,066.25	228,381.06	

			£	£	£
		b/f	246,066.25	228,381.06	
12	<u>Genuit Group plc</u> 5,500 Ordinary Shares 0.1p		25,877.50	23,071.92	
13	<u>Greencoat UK Wind plc</u> 11,000 Ordinary shares 1p		15,620.00	16,048.12	
14	<u>Henderson Far East Income Fund</u> 15,595 Ordinary shares of npv		37,038.13	49,874.00	
15	<u>Hermes Investment Management US SMID</u> 8,200 Equity L2 Inc (GBP)		15,561.14	14,904.29	
16	<u>HICL Infrastructure Co Ltd</u> 11,000 Ordinary shares 0.01p		14,256.00	15,135.25	
17	<u>Home REIT plc</u> 19,000 Ordinary shares of 1p		190.00	20,710.00	
18	<u>Johnson and Johnson</u> 200 USD1 Common Stock		24,487.93	25,482.01	
19	<u>JP Morgan Chase and Co</u> 160 Common Stock USD1		25,050.01	15,635.76	
20	<u>JP Morgan Global Growth & Income Fund</u> 4,500 Ordinary shares of 5p		25,200.00	22,424.34	
21	<u>Jupiter Unit Trust Managers</u> 24,000 Japan Income U2 Inc (GBP)		28,416.00	27,624.10	
22	<u>Liontrust Investments Ltd</u> 22,000 Monthly Income Bond P Gross Inc		18,378.16	18,359.78	
23	<u>M&G plc</u> 12,000 Ordinary Shares of 5p		24,288.00	23,126.11	
24	<u>Microsoft Corp</u> 100 Ordinary shares US$0.00000625		31,776.33	22,823.78	
25	<u>Montanaro UK Smaller Companies Inv Trust</u> 16,000 Ordinary shares of 2p		16,840.00	16,584.57	
26	<u>Murray International Trust Plc</u> 34,250 Ordinary Shares of 5p		87,166.25	23,322.08	
27	<u>National Grid plc</u> 2,519 Ordinary shares of 12.431p		25,517.47	23,806.61	
28	<u>Nextera Energy Inc</u> 370 USD0.01 Common Stock		24,006.18	21,585.50	
		c/f	685,735.35	608,899.28	

			£	£	£
		b/f	685,735.35	608,899.28	
29	<u>Novo-Nordisk AS</u> 125 DKK0.1 Ser B shares		11,026.45	14,078.06	
30	<u>Otis Worldwide Corp</u> 250 Common Stock USD0.01		19,891.67	16,248.19	
31	<u>Persimmon plc</u> 1,590 Ordinary shares of 10p		26,187.30	30,028.10	
32	<u>Phoenix Group Holdings</u> 3,000 Ordinary Shares 10p		15,705.00	18,277.46	
33	<u>Primary Health Properties plc</u> 15,000 Ordinary shares 12.5p		15,285.00	14,763.72	
34	<u>Renewables Infrastructure Group NPV</u> 19,000 Ordinary shares		19,380.00	20,707.21	
35	<u>Rio Tinto Plc</u> 420 Ordinary Shares of 10p		22,365.00	6,010.55	
36	<u>RTX Corp</u> 220 Common Stock USD1		20,755.54	17,237.09	
37	<u>Schroder Oriental Income Fund</u> 17,000 Ordinary shares of 1p		47,430.00	29,617.30	
38	<u>Scottish Mortgage Investment Trust Plc</u> 2,700 Ordinary Shares of 5p		23,112.00	932.06	
39	<u>Shell plc</u> 810 Eur0.07 Ordinary Shares		20,768.40	2,835.75	
40	<u>Siemens AG</u> 180 shares of NPV		27,091.60	22,665.00	
41	<u>Smith and Nephew plc</u> 1,500 USD0.20 Ordinary Shares		17,100.00	19,063.10	
42	<u>SPDR Series Trust S&P</u> 970 US Div Aristocrats GBP		57,579.20	50,852.31	
43	<u>SSE plc</u> 1,100 Ordinary Shares of 50p		20,795.50	15,118.01	
44	<u>Starbucks Corp</u> 210 USD0.001 Common Stock		15,308.85	12,840.66	
45	<u>Sysco Corp</u> 340 Common stock of NPV		19,748.71	19,988.70	
		c/f	1,085,265.57	920,162.55	

							£	£	£
						b/f	1,085,265.57	920,162.55	
			46	Unilever plc					
				520 Ordinary shares of 3 1/9p			24,965.20	9,949.67	
			47	Vail Resorts Inc					
				120 Common Stock USD0.01			15,934.09	21,524.39	
							1,126,164.86		
								951,636.61	
			48	Cash					
				Held by Rathbones			6,507.07		
				Held by Rathbones			1,995.92		
				Held by Morton Fraser MacRoberts LLP			30,584.15	39,087.14	
								990,723.75	
				Less due to revenue				48,591.77	942,131.98

II ESTATE REALISED

			Investments	Book Value	Realised	
			Smith & Nephew plc			
2024	Nov	7	1500 Ordinary shares of USD 0.20	19,063.10	14,601.09	
			Scottish Mortgage Investment Trust			
2024	Dec	23	700 Ordinary shares of 5p	241.65	6,546.40	
			Vail Resorts			
2024	Dec	23	120 Common Stock of USD 0.01	21,524.39	17,554.45	
			Phoenix Group holdings			
2025	Jan	25	3,000 Ordinary shares of 10p	18,277.46	14,886.60	
			Diageo plc			
2025	Feb	26	610 Ordinary shares of 28 101/108p	5,259.34	13,397.52	
			Siemens AG			
2025	Feb	26	30 shares of NPV	3,777.50	5,369.47	
2025	Jul	9	27 shares of NPV	3,399.75	5,052.75	
			Home REIT plc			
2025	Mar	10	19,000 Ordinary shares of 1p	20,710.00	1,520.00	
			Murray International Trust plc			
2025	Apr	3	4250 Ordinary shares of 5p	2,893.98	11,177.50	
2025	Jun	13	3000 Ordinary shares of 5p	2,042.81	8,265.00	
2025	Jul	31	3000 Ordinary shares of 5p	2,042.81	8,541.17	
			Starbucks Corp			
2025	Apr	7	210 Common Stock USD0.002	12,840.66	13,619.68	
			c/f	112,073.45	120,531.63	942,131.98

					£	£	£
				b/f	112,073.45	120,531.63	942,131.98
			Sysco Group				
2025	Apr	8	340 Common Stock of NPV		19,988.70	18,442.66	
			BP plc				
2025	May	7	5100 Ordinary shares of USD0.25		29,402.49	17,829.53	
			Schroder Oriental				
2025	Jun	5	10,700 Ordinary shares of 1p		18,641.48	29,184.25	
			Microsoft Group				
2025	Jul	8	9 Common Stock of USD 0.00000625		2,054.14	3,265.99	
			JP Morgan Chase				
2025	Jul	9	35 Common Stock of USD 1		3,420.32	7,436.96	
2025	Oct		50 Common Stock of USD 1		4,886.18	11,393.58	
			Novo Nordisk A/S				
2025	Jul	17	125 B Shares of DKKO		14,078.06	6,261.05	
			Otis Worldwide				
2025	Jul	29	250 Common Stock of USD0.01		16,248.19	16,448.80	
			Montanaro UK Smaller Companies Inv Trust				
2025	Aug	4	16,000 Ordinary shares of 2p		16,584.57	16,000.00	
			Admiral Group				
2025	Sep	11	150 Ordinary shares of 0.01p		3,952.53	4,942.73	
					241,330.11	251,737.18	
			GAIN ON REALISATION		10,407.07		10,407.07
					251,737.18	251,737.18	
			SUM OF THE CAPITAL CHARGE				952,539.05

			REVENUE CHARGE	£	£	£
		I	**BALANCE OF REVENUE AT CLOSE OF LAST ACCOUNT**			48,591.77
		II	**RENTS RECEIVED**			
2024	Dec	3	1 Rowan Street, Paisley		1,750.00	
2024	Jun	11	1 Rowan Street, Paisley		3,500.00	
2024	Sep	3	1 Rowan Street, Paisley		1,750.00	7,000.00
		III	**DIVIDENDS AND INTEREST**			
			Abbott Laboratories NPV			
			245 Common Stock			
2024	Nov	18	Dividend	90.28		
2025	Feb	17	Dividend	97.09		
2025	May	16	Dividend	91.98		
2025	Aug	15	Dividend	90.23	369.58	
			Accenture Plc			
			93 New A Class Shares USD1.12			
2024	Nov	15	Dividend	80.96		
2025	Feb	17	Dividend	81.55		
2025	May	19	Dividend	77.39		
2025	Aug	18	Dividend	75.82	315.72	
			Admiral Group plc			
			760 Ordinary Shares 0.1p			
2025	Jun	13	Dividend	694.64		
2025	Jun	13	Dividend	224.96		
2025	Oct	3	Dividend	652.84		
2025	Oct	3	Dividend	221.16	1,793.60	
			Assa Abloy NPV			
			800 Ser B Shares			
2024	Nov	14	Dividend	127.79		
2025	Apr	30	Dividend	151.41	279.20	
			Astra Zeneca plc			
			190 Ordinary Shares of US $0.25			
2024	Mar	25	Dividend	285.60		
			210 Ordinary Shares of US $0.25			
2024	Sep	9	Dividend	161.07	446.67	
			Blackrock Inc NPV			
			31 Class A Common Stock			
2024	Dec	23	Dividend	106.33		
2025	Mar	24	Dividend	105.43		
2025	Jun	24	Dividend	101.91		
2025	Sep	23	Dividend	101.09	414.76	
			Bluebay Funds Management			
			120 Glbl Inv Gr Corp Bonds			
2025	Apr	8	Dividend	134.50		
2025	Jul	8	Dividend	138.10	272.60	
			c/f		3,892.13	55,591.77

					£	£	£
				b/f		3,892.13	55,591.77
			Broadcom Corp				
			68 Common Stock				
2025	Oct	1	Dividend			25.23	
			BP plc				
			5,100 Ordinary Shares of US$0.25				
2024	Dec	20	Dividend		321.09		
2025	Mar	28	Dividend		314.98	636.07	
			CME Group				
			150 Common Stock of US$0.01				
2024	Dec	31	Dividend		116.09		
2025	Jan	16	Dividend		602.73		
2025	Mar	26	Dividend		122.86		
2025	Jun	25	Dividend		116.55		
2025	Sep	30	Dividend		118.83	1,077.06	
			Coca Cola Co				
			530 Common Stock of US $0.25				
2024	Dec	18	Dividend		171.26		
2025	Apr	10	Dividend		176.81		
2025	Jul	14	Dividend		169.58		
2025	Oct	2	Dividend		170.41	688.06	
			Diageo Plc				
			610 Ordinary Shares of 28 101/108p				
2024	Oct	17	Dividend			288.10	
			European Assets Trust plc				
			25,000 Ordinary shares 10p				
2024	Oct	31	Dividend		368.75		
2025	Jan	31	Dividend		345.00		
2025	Apr	30	Dividend		345.00		
2025	Jul	1	Dividend		345.00		
2025	Sep	24	Dividend		345.00	1,748.75	
			Genuit Group plc				
			5,500 Ordinary Shares 0.1p				
2025	Jun	4	Dividend		462.00		
2025	Oct	1	Dividend		231.00	693.00	
			Greencoat UK Wind plc				
			11,000 Ordinary shares 1p				
2024	Nov	29	Dividend		275.00		
2025	Feb	28	Dividend		275.00		
2025	May	30	Dividend		284.90		
2025	Aug	29	Dividend		284.90	1,119.80	
				c/f		10,168.20	55,591.77

					£	£	£
				b/f		10,168.20	55,591.77
			Henderson Far East Income Fund				
			15,595 Ordinary shares of npv				
2024	Dec	3	Dividend		966.89		
2025	Feb	28	Dividend		966.89		
2025	Jun	4	Dividend		966.89		
2025	Sep	4	Dividend		974.69	3,875.36	
			HDFC Bank Ltd				
			250 Spon ADR shares of 3IN				
2025	Aug	20	Dividend		24.02		
2025	Aug	20	Dividend		118.27	142.29	
			HICL Infrastructure Co Ltd				
			11,000 Ordinary shares 0.01p				
2024	Dec	31	Dividend		174.48		
2024	Dec	31	Dividend		52.09		
2024	Dec	31	Dividend Reclaimed		(52.09)		
2025	Jan	8	Dividend		52.12		
2025	Mar	31	Dividend		67.98		
2025	Mar	31	Dividend		158.62		
2025	Jun	30	Dividend		175.33		
2025	Jun	30	Dividend		52.37		
2025	Sep	30	Dividend		91.52		
2025	Sep	30	Dividend		137.28	909.70	
			Johnson and Johnson				
			200 USD1 Common Stock				
2024	Dec	10	Dividend		164.37		
2025	Mar	4	Dividend		164.87		
2025	Jun	10	Dividend		162.89		
2025	Sep	9	Dividend		162.03	654.16	
			JP Morgan Chase and Co				
			160 Common Stock USD1				
2024	Nov	31	Dividend		130.26		
2025	Jan	31	Dividend		136.20		
2025	Apr	30	Dividend		141.73		
2025	Jul	7	Dividend		141.74	549.93	
			JP Morgan Global Emerging Markets				
			19000 Ordinary shares of 1p				
2025	Mar	28	Dividend			190.00	
				c/f		16,489.64	55,591.77

					£	£	£
				b/f		16,489.64	55,591.77
			JP Morgan Global Growth & Income Fund				
			4,500 Ordinary shares of 5p				
2024	Oct	7	Dividend		256.50		
2025	Jan	6	Dividend		256.50		
2025	Apr	9	Dividend		256.50		
2025	Jun	23	Dividend		256.50	1,026.00	
			Jupiter Unit Trust Managers				
			18,000 Japan Income ZH Dist (GBP)				
2025	Apr	1	Dividend		338.27		
2025	Sep	30	Dividend		346.34	684.61	
			Liontrust Investments Ltd				
			22,000 Monthly Income Bond P Gross Inc				
2024	Oct	31	Dividend		77.00		
2024	Dec	3	Dividend		77.00		
2025	Jan	6	Dividend		77.00		
2025	Feb	6	Dividend		96.95		
2025	Mar	6	Dividend		77.21		
2025	Apr	1	Dividend		77.21		
2025	May	1	Dividend		77.21		
2025	Jun	5	Dividend		77.21		
2025	Jul	2	Dividend		77.21		
2025	Aug	4	Dividend		77.21		
2025	Sep	3	Dividend		77.21		
2025	Sep	30	Dividend		77.21	945.63	
			Marsh & McLennan Co Inc				
			62 Common Stock				
2025	May	16	Dividend		32.16		
2025	Aug	15	Dividend		67.41	99.57	
			M&G PLC				
			12,000 Ordinary shares of 5p				
2024	Oct	18	Dividend		792.00		
2025	May	9	Dividend		1,620.00	2,412.00	
			Microsoft Corp				
			85 Common Stock				
2024	Dec	12	Dividend		55.16		
2025	Mar	13	Dividend		54.19		
2025	Jun	23	Dividend		52.44		
2025	Sep	13	Dividend		46.93	208.72	
				c/f		21,866.17	55,591.77

					£	£	£
				b/f		21,866.17	55,591.77
			Montanaro UK Smaller Companies Inv Trust				
			16,000 Ordinary shares of 2p				
2024	Nov	8	Dividend		195.20		
2025	Feb	7	Dividend		284.80		
2025	May	4	Dividend		254.40		
2025	Aug	8	Dividend		278.40	1,012.80	
			Murray International Trust Plc				
			34,250 Ordinary Shares of 25p				
2024	Nov	18	Dividend		856.25		
2025	Feb	17	Dividend		856.25		
			30,000 Ordinary Shares of 25p				
2025	May	19	Dividend		1,290.00		
			27,000 Ordinary shares of 25p				
2025	Aug	15	Dividend		702.00	3,704.50	
			National Grid plc				
			2,519 Ordinary Shares 12.431289p				
2025	Jan	14	Dividend		399.01		
2025	Jul	17	Dividend		777.87	1,176.88	
			Nextera Energy Inc				
			370 USD0.01 Common Stock				
2024	Dec	16	Dividend		127.41		
2025	Mar	17	Dividend		136.85		
2025	Jun	16	Dividend		130.51		
2025	Sep	15	Dividend		130.20	524.97	
			Novartis AG				
			250 CHF0.50 Ordinary Shares				
2025	Apr	1	Dividend			80.39	
			Nvidia Corporation				
			160 Common Stock				
2025	Jul	3	Dividend		0.99		
2025	Oct	3	Dividend		1.00	1.99	
			Otis Worldwide Corp				
			250 Common Stock USD0.01				
2024	Dec	6	Dividend		64.64		
2025	Mar	7	Dividend		63.79		
2025	Jun	6	Dividend		65.60	194.03	
			Partners Group Holding AG				
			16 Shares of CHF 0.01				
2025	May	27	Dividend			388.86	
			Persimmon plc				
			1,590 Ordinary shares of 10p				
2024	Nov	8	Dividend		318.00		
2025	Jul	11	Dividend		636.00	954.00	
				c/f		29,904.59	55,591.77

					£	£	£
				b/f		29,904.59	55,591.77
			Phoenix Group Holdings				
			3,000 Ordinary Shares 10p				
2024	Oct	31	Dividend			799.50	
			Primary Health Properties				
			15,000 Ordinary shares of 12 1/2p				
2024	Nov	25	Dividend		41.25		
2024	Nov	25	Dividend		217.50		
2025	Feb	21	Dividend		60.00		
2025	Feb	21	Dividend		206.25		
2025	May	9	Dividend		60.00		
2025	May	9	Dividend		206.25		
2025	Aug	15	Dividend		60.00		
2025	Aug	15	Dividend		206.25	1,057.50	
			Renewables Infrastructure Group NPV				
			19,000 Ordinary shares				
2025	Jan	3	Dividend		354.83		
2025	Apr	1	Dividend		354.83		
2025	Jul	1	Dividend		358.63		
2025	Oct	2	Dividend		358.63	1,426.92	
			Rio Tinto plc				
			420 Ordinary Shares of 10p				
2025	Apr	17	Dividend		739.15		
2025	Sep	25	Dividend		456.04	1,195.19	
			RoperTechnologies Inc				
			24 Common Stock USD 0.01				
2025	Jul	22	Dividend			12.43	
			RTX Corp				
			220 Common Stock USD1				
2024	Dec	12	Dividend		91.82		
2025	Mar	20	Dividend		90.51		
2025	Jun	12	Dividend		93.08		
2025	Sep	4	Dividend		94.17	369.58	
			Schroder Oriental Income Fund				
			17,000 Ordinary shares of 1p				
2024	Nov	29	Dividend		1,020.00		
2025	Feb	14	Dividend		340.00		
2025	May	20	Dividend		340.00		
2025	Aug	5	Dividend		126.00	1,826.00	
				c/f		36,591.71	55,591.77

					£	£	£
				b/f		36,591.71	55,591.77
			Scottish Mortgage Investment Trust Plc				
			2,700 Ordinary shares of 5p				
2024	Dec	13	Dividend		43.20		
2025	Jul	10	Dividend		55.60	98.80	
			Shell plc				
			810 Eur0.07 Ordinary Shares				
2024	Dec	19	Dividend		218.94		
2025	Mar	24	Dividend		225.10		
2025	Jun	23	Dividend		213.92		
2025	Sep	22	Dividend		215.62	873.58	
			Siemens AG NPV				
			180 EUR4 Shares				
2025	Feb	19	Dividend			568.02	
			Smith and Nephew plc				
			1,500 USD0.20 Ordinary Shares				
2024	Nov	8	Dividend			166.50	
			SPDR Series Trust S&P				
			970 US Div Aristocrats GBP				
2025	Jan	2	Dividend		270.99		
2025	Apr	3	Dividend		311.65		
2025	Jul	3	Dividend		302.37		
2025	Oct	1	Dividend		289.53	1,174.54	
			SSE plc				
			1,100 Ordinary Shares of 50p				
2025	Feb	27	Dividend		233.20		
2025	Sep	18	Dividend		473.00	706.20	
			Starbucks Corp				
			210 USD0.001 Common Stock				
2024	Nov	29	Dividend		85.24		
2025	Feb	28	Dividend		86.01	171.25	
			Sysco Corps				
			340 Common Stock				
224	Oct	25	Dividend		112.87		
2025	Jan	24	Dividend		118.25		
2025	Apr	25	Dividend		110.19	341.31	
			Texas Investments Inc				
			100 Common Stock				
2025	Feb	11	Dividend		92.94		
2025	May	13	Dividend		87.07		
2025	Aug	12	Dividend		85.46	265.47	
				c/f		40,957.38	55,591.77

					£	£	£
				b/f		40,957.38	55,591.77
			Total SE				
			290 Ordinary share of 2.5				
2025	Jul	2	Dividend		157.82		
2025	Oct	3	Dividend		160.40	318.22	
			Unilever plc				
			520 Ordinary shares of 3 1/9p				
2024	Dec	6	Dividend		190.48		
2025	Mar	28	Dividend		196.30		
2025	Jun	16	Dividend		202.12		
2025	Sep	12	Dividend		203.63	792.53	
			Vail Resorts Inc				
			120 Common Stock				
2025	Oct	24	Dividend			173.77	42,241.90
			Rathbones Portfolio Management				
2024	Dec	23	Interest received		36.43		
2025	Mar	26	Interest received		78.26		
2025	Jun	25	Interest received		68.39		
2025	Sep	25	Interest received		42.60	225.68	
			MFMac LLP				
			Deposit account				
2024	Oct	6	Interest received (1.7.24 - 30.9.24)		110.24		
2024	Dec	31	Interest received (1.10.24 - 30.12.24)		138.56		
2025	Oct	1	Interest received		138.15	386.95	612.63
			SUM OF THE REVENUE CHARGE				98,446.30

				£	£	£
			REVENUE DISCHARGE			
		I	**EXPENSES OF ADMINISTRATION**			
			MacRoberts LLP			
2024	Oct	29	Professional fees in respect of the administration of the trust for the year to 5 October 2024 Revenue proportion	3,600.00		
			Morton Fraser MacRoberts LLP			
2025	Apr	15	Professional fees in respect of the administration of the trust for the year to 5 October 2025 Revenue proportion	3,600.00		
			Morton Fraser MacRoberts LLP			
2025	Sep	3	Professional fees in respect of the administration of the trust for the year to 5 October 2025 Revenue proportion	3,600.00	10,800.00	
			Rathbones			
			Proportion allocated to Revenue:			
2025	Jan	1	Portfolio Management Fee	1,240.47		
2025	Apr	1	Portfolio Management Fee	1,233.41		
2025	Jul	1	Portfolio Management Fee	1,260.35		
2025	Oct	1	Portfolio Management Fee	1,300.20	5,034.43	15,834.43
		II	**EXPENSES RE PROPERTY**			
			Ross & Liddell			
2025	Dec	27	Management Fees		60.00	
2025	Mar	13	Management Fee		60.00	
2025	Jul	15	Management Fee		60.00	
2025	Sep	10	Management Fee		60.00	240.00
		III	**TESTAMENTARY GRANTS**			
			(i) Annuitants			
2025	Jan	13	Ms Paula Spiers	500.00		
2025	Jan	13	Ms Rosemary Eadie	500.00	1,000.00	
			(ii) Annual bequests			
2025	Jan	13	Oakshaw Trinity Church	3,000.00		
2025	Jan	13	Scottish Bible Society	500.00	3,500.00	
		IV	**REGULAR GRANTS**			
			(i) Charities			
2025	Jan	13	SSAFA	1,000.00		
2025	Jan	13	The Wynd Centre	1,000.00		
2025	Jan	13	Visibility Scotland	500.00		
2025	Jan	13	Clyde Presbytery	500.00		
2025	Jan	13	Salvation Army	1,000.00	4,000.00	
			(ii) Youth Movements			
2025	Jan	13	Paisley Sea Cadets	500.00		
2025	Jan	13	Paisley & District Battalion Boys Brigade	500.00		
2025	Jan	13	Paisley & District Scout Council	500.00		
2025	Jan	13	ATC 396 Squadron	500.00	2,000.00	
				c/f	10,500.00	16,074.43

					£	£	£
				b/f		10,500.00	16,074.43
		V	**NON-RECURRING GRANTS**				
2024	Dec	12	KIND		3,000.00		
2025	Jan	13	NYCOS		1,000.00		
2025	Jan	13	Scottish Huntington's Association		500.00		
2025	Jan	13	Renfreshire Foodbank		3,000.00		
2025	Jan	13	Accord Hospice		3,000.00		
2025	Jan	13	St Vincents Hospice		3,000.00		
2025	Jan	13	Paisley Abbey Kirk Session interim		4,500.00		
2025	Oct	5	Paisley Abbey Kirk Session final		4,500.00	22,500.00	33,000.00
		VI	**RENFREWSHIRE EDUCATIONAL TRUST**				
2025	Jan	23	Balance of Revenue for year to 5 October 2024				7,294.20
		IV	**BALANCE DUE TO REVENUE**				42,077.67
			SUM OF THE REVENUE DISCHARGE				98,446.30

			CAPITAL DISCHARGE	£	£	£
		I	**EXPENSES OF ADMINISTRATION**			
			MacRoberts LLP			
2024	Oct	29	Professional fees in respect of the administration of the trust for the year to 5 October 2024			
			Capital proportion	3,600.00		
			Morton Fraser MacRoberts LLP			
2025	Apr	15	Professional fees in respect of the administration of the trust for the year to 5 Oct 2024			
			Capital proportion	3,600.00		
			Morton Fraser MacRoberts LLP			
2025	Sep	3	Professional fees in respect of the administration of the trust for the year to 5 April 2025			
			Capital proportion	3,600.00	10,800.00	
			Rathbones			
			Proportion allocated to Capital:			
2025	Jan	1	Portfolio Management Fee	1,240.47		
2025	Apr	1	Portfolio Management Fee	1,233.42		
2025	Jul	1	Portfolio Management Fee	1,260.36		
2025	Oct	1	Portfolio Management Fee	1,300.20	5,034.45	15,834.45
		II	**ESTATE INVESTED**			
			Texas Instruments Inc			
2024	Nov	6	100 Common Stock	15,729.08		
			Partners Group Holdings			
2024	Dec	24	16 Shares of AG CHF 0.01	17,167.06		
2025	Jul	14	7 Shares of AG CHF 0.01	6,905.30		
			Bluebay Funds Management			
2025	Jan	22	120 Global Investment Group Corp Bond	10,790.40		
			Marsh McLennan Co Inc			
2025	Feb	25	62 Common Stock of USD 1	11,504.30		
2025	Jun	20	58 Common Stock of USD 1	9,339.99		
			Hermes Investment Management			
2025	Mar	3	3800 US SMID Equity L2 Inc	7,213.16		
			Nvidia Corp			
2025	Apr	2	120 Common Stock of USD 0.001	10,149.17		
2025	Apr	11	40 Common Stock of USD 0.001	3,390.74		
			Cooper Cos Inc			
2025	Apr	11	170 Common Stock of USD 0.10	10,270.57		
			Roper Technologies Inc			
2025	Apr	11	24 Common Stock of USD 0.01	10,224.68		
			c/f	112,684.45		15,834.45

				b/f	**£**	**£**	**£**
					112,684.45		15,834.45
			MI Chelverton Equity Fund				
2025	Apr	28	1100 European Select C Account		12,618.10		
2025	May	8	6000 European Select C Account		7,312.20		
			Total SE				
2025	May	6	290 Shares of Euro 2.5		12,696.70		
			Astra Zeneca plc				
2025	Mat	20	40 Ordinary Shares of USD 0.25		4,103.15		
			JP Morgan Global Emerging Markets Inc		4,850.65		
2025	Jun	10	3457 Ordinary shares of 1p		22,887.07		
2025	Jun	13	15543 Ordinary shares of 1p				
			HDFC Bank Ltd				
2025	Jul	17	170 Spon ADR Rep 3 INR 10		9,614.56		
2025	Jul	25	80 Spon ADR Rep 3 INR 10		4,674.38		
			Broadcom Corp				
2025	Jul	29	68 Common Stock of USD 1		14,847.77		
			Mercantile Investment Trust plc				
2025	Aug	1	6400 Ordinary shares of 2 1/2p		16,032.00		
					222,321.03		
		III	**ESTATE AT CLOSE OF THIS ACCOUNT**		**Value at 05/10/2025**	**Book Cost**	
		1	Property				
			1 Rowan Street, Paisley			17,436.85	
			Investments				
		1	Abbott Laboratories NPV				
			245 Common Stock		24,475.45	24,190.69	
		2	Accenture plc				
			93 New A Class Ordinary Shares		16,934.32	22,840.50	
		3	Admiral Group plc				
			610 Ordinary Shares 0.1p		19,934.80	16,073.61	
		4	Assa Abloy NPV				
			210 Ser B Shares		24,983.66	22,151.03	
		5	Astra Zeneca Plc				
			170 Ordinary Shares of US $0.25		26,565.00	4,534.76	
		6	Blackrock Inc NPV				
			31 Class A Common Stock		26,707.29	19,695.26	
		7	Bluebay Funds Management				
			120 Global Investment GR Corp Bond		11,109.60	10,790.40	
				c/f	150,710.12	137,713.10	15,834.45

			£	£	£
		b/f	150,710.12	137,713.10	15,834.45
8	Broadcom Corp 68Common Stock of USD1		17,078.61	14,847.77	
9	CME Group plc 150 Common Stock of US$0.01		29,467.80	23,086.24	
10	Coca-Cola Co 530 Common Stock of US$0.25		26,219.71	22,144.16	
11	Cooper Cos Inc 170Common Stock of USD 0.10		8,890.85	10,270.57	
12	European Assets Trust plc 25,000 Ordinary shares 10p		23,600.00	21,716.75	
13	Genuit Group plc 5,500 Ordinary Shares 0.1p		20,322.50	23,071.92	
14	Greencoat UK Wind plc 11,000 Ordinary shares 1p		12,276.00	16,048.12	
15	HDFC Bank Ltd 250 Spon ADR Rep 3 INR 10		12,711.08	14,288.94	
16	Henderson Far East Income Fund 15,595 Ordinary shares of npv		38,129.78	49,874.00	
17	Hermes Investment Management US SMID 12000 Equity L2 Inc (GBP)		22,326.00	22,117.45	
18	HICL Infrastructure Co Ltd 11,000 Ordinary shares 0.01p		13,486.00	15,135.25	
19	Johnson and Johnson 200 USD1 Common Stock		28,003.71	25,482.01	
20	JP Morgan Chase and Co 75 Common Stock USD1		17,259.05	7,329.26	
21	JP Morgan Global Growth & Income Fund 4,500 Ordinary shares of 5p		26,100.00	22,424.34	
22	JP Morgan Global Emerging Markets Inc 19000 Ordinary shares of 1p		30,305.00	27,737.72	
23	Jupiter Unit Trust Managers 24,000 Japan Income U2 Inc (GBP)		32,495.39	27,624.10	
24	Liontrust Investments Ltd 22,000 Monthly Income Bond P Gross Inc		18,112.20	18,359.78	
25	Marsh & McLennan Co Inc 120 Common Stock USD 1		17,915.61	20,844.29	
		c/f	545,409.41	520,115.77	15,834.45

			£	£	£
		b/f	545,409.41	520,115.77	15,834.45
26	<u>Mercantile Investment TRUST PLC</u>				
	6400 Ordinary shares of 2 1/2p		16,160.00	16,032.00	
27	<u>M&G plc</u>				
	12,000 Ordinary Shares of 5p		30,120.00	23,126.11	
28	<u>Microsoft Corp</u>				
	91 Ordinary shares US$0.00000625		34,944.41	20,769.64	
29	<u>MI Chelverton Equity Fund</u>				
	17000 European Select C Account		23,207.40	19,930.30	
30	<u>Murray International Trust Plc</u>				
	11,457 Ordinary Shares of 5p		72,960.00	16,342.48	
31	<u>National Grid plc</u>				
	2,519 Ordinary shares of 12.431p		27,142.23	23,806.61	
32	<u>Nextera Energy Inc</u>				
	370 USD0.01 Common Stock		21,987.16	21,585.50	
33	<u>Nvidia Corp</u>				
	160 Common Stock of USD 0.001		22,281.83	13,539.91	
34	<u>Partners Group Holdings</u>				
	23 Shares of AG CHF 0.01		22,520.18	24,072.36	
35	<u>Persimmon plc</u>				
	1,590 Ordinary shares of 10p		18,507.60	30,028.10	
36	<u>Primary Health Properties plc</u>				
	15,000 Ordinary shares 12.5p		13,762.50	14,763.72	
37	<u>Renewables Infrastructure Group NPV</u>				
	19,000 Ordinary shares		14,554.00	20,707.21	
38	<u>Rio Tinto Plc</u>				
	420 Ordinary Shares of 10p		20,710.20	6,010.55	
39	<u>Roper Technologies Inc</u>				
	24 Common Stock of USD 0.01		8,906.14	10,224.68	
40	<u>RTX Corp</u>				
	220 Common Stock USD1		27,201.78	17,237.09	
41	<u>Schroder Oriental Income Fund</u>				
	6,300 Ordinary shares of 1p		20,317.50	10,975.82	
42	<u>Scottish Mortgage Investment Trust Plc</u>				
	2,000 Ordinary Shares of 5p		22,890.00	690.41	
43	<u>Shell plc</u>				
	810 Eur0.07 Ordinary Shares		21,890.25	2,835.75	
		c/f	985,472.59	812,794.01	15,834.45

		£	£	£
	b/f	985,472.59	812,794.01	15,834.45
44	<u>Siemens AG</u>			
	123 shares of NPV	25,864.55	15,487.75	
45	<u>SPDR Series Trust S&P</u>			
	970 US Div Aristocrats GBP	56,017.50	50,852.31	
46	<u>SSE plc</u>			
	1,100 Ordinary Shares of 50p	19,233.50	15,118.01	
47	<u>Texas Instruments Inc</u>			
	100 Common Stock	13,384.30	15,729.08	
48	<u>Total SE</u>			
	290 Shares of Euro 2.5	12,903.91	12,696.70	
49	<u>Unilever plc</u>			
	520 Ordinary shares of 3 1/9p	22,838.40	9,949.67	
		1,135,714.75		
			932,627.53	
50	<u>Cash</u>			
	Held by Rathbones (capital)	14,460.76		
	Due by Rathbones (JP Morgan Chase Sale)	11,393.58		
	Held by Rathbones (income)	2,881.38		
	Held by Morton Fraser MacRoberts LLP	21,919.02	50,654.74	
			983,282.27	
	Less due to Revenue		(42,077.67)	
	Less due to Paisley Abbey		(4,500.00)	936,704.60
	SUM OF THE CAPITAL DISCHARGE			952,539.05

BRO/102/3

Peter Brough Trust

Renfrewshire Educational Trust Calculation

Year ended 5 October 2025	**Note**	**2025**	**2025**	**Note**	**2024**	**2024**
Income received		**£**	**£**		**£**	**£**
Rent		£7,000.00			£7,000.00	
Interest		£612.63			£1,511.31	
Dividends		£42,241.90	£49,854.53		£41,271.01	£49,782.32
Less:						
Expenses of the Trust	1			1		
Property management		(£240.00)			(£315.00)	
Portfolio Mgt/Admin expenses		(£15,834.43)	(£16,074.43)		(£12,956.56)	(£13,271.56)
Net income of the Trust			£33,780.10			£36,510.76
Allocated proportion to:						
Brough Trust		93.26%	£31,503.32		93.26%	£34,049.93
Wotherspoon Trust		6.74%	£2,276.78		6.74%	£2,460.83
7/30 share of Brough Trust to RET			£7,350.77			£7,944.98
Under/(over) payment from prior year			£23.99			£1,373.21
			£7,374.76			£9,318.19
Less:						
Interim payment made February 2024						(£2,000.00)
Balance due for Year ended 5 October 2025			£7,374.76			£7,318.19
Balancing payment made for year			£0.00			£7,294.20
Under/(over) payment made for year			£7,374.76			£23.99
Payment due February 2026			**£7,374.76**			

Note 1
Per AGM minutes of Trustees' meeting Friday 9 December 2022, it was agreed that the calculation of the donation to RET would be calculated on the basis of the net income received rather than on the gross income.

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OSCR

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	**6**	**Oct**	**2024**	To	**5**	**Oct**	**2025**

Reference and administration details

Charity name	The Peter Brough Bequest Fund
Other names charity is known by	
Registered charity number	**SC003958**
Charity's principal address	C/o Morton Fraser MacRoberts LLP
	Capella, 60 York Street
	Glasgow
	Postcode G2 8JX

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	James Cochrane	Trustee		
2	Provost Lorraine Cameron	Trustee		
3	Allison Cook	Trustee		
4	Rev Gordon Armstrong	Trustee		
5	David J C MacRobert	Trustee		
6	Carole McAlpine-Scott	Trustee		
7	Professor Alexander J Stoddart	Trustee		
8	Sheriff Eoin McGinty	Trustee		
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APPENDIX 1

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	The Trust was established under Trust Disposition and Settlement by the late Peter Brough, dated 5th November 1879 and registered in the Books, Council of Scotland 25th July 1883.
Trustee recruitment and appointment	The Trust is administered by the Trustees acting from time to time. Any changes in Trustees are effected by means of the appropriate Deeds of Assumption and Resignation, signed by the acting Trustees and such Trustees being appointed or resigning under such deeds. Professor Alexander J Stoddart and Carole McAlpine-Scott were assumed as Trustees in January 2024. Stephen Clark resigned as a Trustee on 8th December 2023. Sheriff Eoin McGinty ex officio Trustee by virtue of holding office from October 2024.

Objectives and activities

Charitable purposes	The objects of the Trust are the promotion of specific religious, educational and charitable objects for the benefit of certain institutions, Charitable organisations and individuals, particularly in the Paisley area.
Summary of the main activities in relation to these objects	There are no significant restrictions on the Trust's operations. Funding of the foregoing objects is achieved by the collection of income on investments made on behalf of the Trust by the Trustees, acting on appropriate investment advice from stockbrokers etc. The stockbrokers for the Trustees are Rathbones Investment Management, Glasgow.

APPENDIX 1

Achievements and performance

Summary of the main achievements of the charity during the financial period	A surplus of £7,068 arose in the year.

Financial review

Brief statement of the charity's policy on reserves	Any unexpended income is accumulated and carried forward for use in future donations, any deficit arising from donations made in excess of income collected in any year (together with any accumulated income carried forward) will be off-set by income anticipated in the next accounting year.
Details of any deficit	
Donated facilities and services (if any)	

APPENDIX 1

Other optional information

The investment policy of the Trustees is balanced as to income and growth, and donations are made from income and not capital in all but exceptional circumstances. The Trust's investments have performed satisfactorily in light of market conditions generally during the period of Account.

By obtaining appropriate advice, the Trustees are taking all steps necessary to ensure that any major risks to which the Trust is exposed are identified and appropriate action taken where required.

Declaration

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

Signed on behalf of the charity's trustees

Signature(s)	Carole M. G. McAlpine - Scott	
Full name(s)	Carole McAlpine-Scott	
Position (e.g. Chair)	Trustee	
Date	01/12/2025	

Independent Examiner's Report to the Trustees of The Peter Brough Bequest Fund

I report on the accounts of the charity for the year ended 5 October 2025 which consist of a Trustees' Report, Receipts & Payments Account, a Statement of Balances and notes thereon.

This report is made solely to the Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the Trustees as a body, for my work or for this report.

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 trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 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 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 to 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.

Karen Rae

Karen Rae FCCA DChA — Date: 9 December 2025
Armstrong Watson LLP
Glasgow

Accounts

APPENDIX 2

The Peter Brough Bequest Fund SC003958

Scottish Charity Regulator

Receipts and payments accounts

For the period from	Day	Month	Year	to	Day	Month	Year
	6	October	2023	to	5	October	2024

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					-	
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings	42,782				42,782	36,540
Rents from land & buildings	7,000				7,000	8,750
Gross receipts from other charitable activities					-	
					-	
A1 Sub total	49,782	-	-	-	49,782	45,290
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments	383,500				383,500	161,048
A2 Sub total	383,500	-	-	-	383,500	161,048
Total receipts	433,282	-	-	-	433,282	206,338
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs	10,316				10,316	9,746
Payments relating directly to charitable activities					-	
Grants and donations	44,018				44,018	47,858
Governance costs:					-	
Audit / independent examination					-	1,560
Preparation of annual accounts					-	
Legal costs	15,912				15,912	21,600
Other					-	
					-	
A3 Sub total	70,246	-	-	-	70,246	80,764
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments	374,338				374,338	154,522
A4 Sub total	374,338	-	-	-	374,338	154,522
Total payments	444,584	-	-	-	444,584	235,286
Net receipts / (payments)	(11,302)	-	-	-	(11,302)	(28,948)
A5 Transfers to / (from) funds					-	
Surplus / (deficit) for year	(11,302)	-	-	-	(11,302)	(28,948)

The Peter Brough Bequest Fund — SC003958

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	50,500				50,500	79,448
	Surplus / (deficit) shown on receipts and payments account	(11,302)				(11,302)	(28,948)
						-	
						-	
	Cash and bank balances at end of year	39,198	-	-	-	39,198	50,500

(Agree balances with receipts and payments account(s))

	Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments	See schedule	Unrestricted	1,127,501	1,000,373
			1,127,501	1,000,373

	Details	Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
B3 Other assets	Property	Unrestricted	17,437		17,437
		Total	17,437	-	17,437

	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
	[redacted]		20 May 2025

Section C Notes to the Accounts

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

Charitable for organisations and charities mainly in Paisley and District area.

C2 Grants

Type of activity or project supported	Individual / institution	Number of grants made	£
Donations		31	44,018
		Total	44,018

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)	

C3b Trustee remuneration - details

Authority under which paid	£
Fees of £15,912 were paid to Morton Fraser MacRoberts LLP.	15,912
[redacted]	

C4a Trustee expenses

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

C4b Trustee expenses - details

	Number of trustees	£

C5 Transactions with trustees and connected persons

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

C6 Other information

The Trust was established under Trust and Disposition Settlement by the late Peter Brough, dated 5th November 1879 and registered in Books & Council of Scotland 25th July 1883. The objects of the trust are the promotion of specific religious, educational and charitable objects for the benefit of certain institutions, charitable organisations and individuals, particularly within the Paisley area.

The Peter Brough Bequest Fund SC003958

Schedule of Investments

	Investments	£
1	Abbott Laboratories NPV 245 Common Stock	21,044.57
2	Accenture plc 93 New A Class Ordinary Shares	25,689.80
3	Admiral Group plc 760 Ordinary Shares 0.1p	21,310.40
4	Assa Abloy NPV 950 Ser B Shares	23,481.81
5	Astra Zeneca Plc 170 Ordinary Shares of US $0.25	19,954.60
6	Blackrock Inc NPV 31 Class A Common Stock	22,438.62
7	BP plc 5,100 Ordinary Shares of US$0.25	21,259.35
8	CME Group plc 150 Common Stock of US$0.01	25,671.64
9	Coca-Cola Co 530 Common Stock of US$0.25	28,360.16
10	Diageo Plc 610 Ordinary Shares of 28 101/108p	15,856.95
11	European Assets Trust plc 25,000 Ordinary shares 10p	21,000.00
12	Genuit Group plc 5,500 Ordinary Shares 0.1p	26,345.00
13	Greencoat UK Wind plc 11,000 Ordinary shares 1p	15,466.00
14	Henderson Far East Income Fund 15,595 Ordinary shares of npv	36,804.20
15	Hermes Investment Management US SMID 8,200 Equity L2 Inc (GBP)	15,458.64
16	HICL Infrastructure Co Ltd 11,000 Ordinary shares 0.01p	14,300.00
17	Home REIT plc 19,000 Ordinary shares of 1p	190.00
18	Johnson and Johnson 200 USD1 Common Stock	24,446.56
19	JP Morgan Chase and Co 160 Common Stock USD1	25,771.30
20	JP Morgan Global Growth & Income Fund 4,500 Ordinary shares of 5p	25,380.00
21	Jupiter Unit Trust Managers 24,000 Japan Income U2 Inc (GBP)	28,524.00
22	Liontrust Investments Ltd 22,000 Monthly Income Bond P Gross Inc	18,343.03
23	M&G plc 12,000 Ordinary Shares of 5p	24,720.00
24	Microsoft Corp 100 Ordinary shares US$0.00000625	31,727.61

25	Montanaro UK Smaller Companies Inv Trust 16,000 Ordinary shares of 2p	16,920.00
26	Murray International Trust Plc 34,250 Ordinary Shares of 5p	88,365.00
27	National Grid plc 2,519 Ordinary shares of 12.431p	25,114.43
28	Nextera Energy Inc 370 USD0.01 Common Stock	23,658.44
29	Novo-Nordisk AS 125 DKK0.1 Ser B shares	10,913.65
30	Otis Worldwide Corp 250 Common Stock USD0.01	19,933.66
31	Persimmon plc 1,590 Ordinary shares of 10p	26,386.05
32	Phoenix Group Holdings 3,000 Ordinary Shares 10p	15,480.00
33	Primary Health Properties plc 15,000 Ordinary shares 12.5p	15,285.00
34	Renewables Infrastructure Group NPV 19,000 Ordinary shares	19,380.00
35	Rio Tinto Plc 420 Ordinary Shares of 10p	22,251.60
36	RTX Corp 220 Common Stock USD1	20,955.66
37	Schroder Oriental Income Fund 17,000 Ordinary shares of 1p	47,430.00
38	Scottish Mortgage Investment Trust Plc 2,700 Ordinary Shares of 5p	23,193.00
39	Shell plc 810 Eur0.07 Ordinary Shares	20,877.75
40	Siemens AG 180 shares of NPV	27,485.05
41	Smith and Nephew plc 1,500 USD0.20 Ordinary Shares	17,055.00
42	SPDR Series Trust S&P 970 US Div Aristocrats GBP	57,307.60
43	SSE plc 1,100 Ordinary Shares of 50p	20,218.00
44	Starbucks Corp 210 USD0.001 Common Stock	15,466.35
45	Sysco Corp 340 Common stock of NPV	19,551.91
46	Unilever plc 520 Ordinary shares of 3 1/9p	24,876.80
47	Vail Resorts Inc 120 Common Stock USD0.01	15,851.15
		1,127,500.34

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OSCR

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	6	Oct	2023	To	5	Oct	2024

Reference and administration details

Charity name	The Peter Brough Bequest Fund
Other names charity is known by	
Registered charity number	**SC003958**
Charity's principal address	C/o Morton Fraser MacRoberts LLP
	Capella, 60 York Street
	Glasgow
	Postcode G2 8JX

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	[redacted]			
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APPENDIX 1

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

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Charitable purposes	The objects of the Trust are the promotion of specific religious, educational and charitable objects for the benefit of certain institutions, Charitable organisations and individuals, particularly in the Paisley area.
Summary of the main activities in relation to these objects	There are no significant restrictions on the Trust's operations. Funding of the foregoing objects is achieved by the collection of income on investments made on behalf of the Trust by the Trustees, acting on appropriate investment advice from stockbrokers etc. The stockbrokers for the Trustees are Rathbones Investment Management, Glasgow.

APPENDIX 1

Achievements and performance

Summary of the main achievements of the charity during the financial period	A deficit of £11,302 arose in the year.

Financial review

Brief statement of the charity's policy on reserves	Any unexpended income is accumulated and carried forward for use in future donations, any deficit arising from donations made in excess of income collected in any year (together with any accumulated income carried forward) will be off-set by income anticipated in the next accounting year.
Details of any deficit	A deficit of £11,302 arose in the year. This was funded by cash reserves brought forward from earlier years which were reduced from £50,500 to £39,198. This is in line with the trust's policy outlined above.
Donated facilities and services (if any)	

APPENDIX 1

Other optional information

The investment policy of the Trustees is balanced as to income and growth, and donations are made from income and not capital in all but exceptional circumstances. The Trust's investments have performed satisfactorily in light of market conditions generally during the period of Account.

By obtaining appropriate advice, the Trustees are taking all steps necessary to ensure that any major risks to which the Trust is exposed are identified and appropriate action taken where required.

Declaration

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

Signed on behalf of the charity's trustees

Signature(s)	[redacted]	
Full name(s)		
Position (e.g. Chair)	Trustee	
Date	20 May 2025	

Independent Examiner's Report to the Trustees of The Peter Brough Bequest Fund

I report on the accounts of the charity for the year ended 5 October 2024 which consist of a Trustees' Report, Receipts & Payments Account, a Statement of Balances and notes thereon.

This report is made solely to the Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the Trustees as a body, for my work or for this report.

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 trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 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 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 to 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.

[redacted]

Date: 3 July 2025

Armstrong Watson LLP
Glasgow