

**Independent Examiner's Report to the Trustees of  
The Faculty of Procurators of Greenock  
Mr George H Black Bequest  
Mr Alexander R Prentice Bequest**

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on the preceding page.

**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 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.

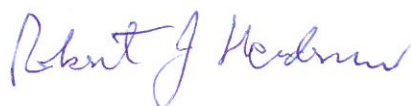
**Basis of Independent Examiner's Statement**

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 Regulationshave 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.



**ROBERT J HENDERSON, LLB, CA  
HENDERSON & COMPANY**  
CHARTERED ACCOUNTANTS

73 Union Street  
Greenock

24 September 2025

**Greenock Faculty of Procurators**  
**Mr. George H. Black's Bequest**  
**Scottish Charity Number SC009531**  
**Mr. A.R.Prentice's Bequest**  
**Scottish Charity Number SC009531**

Receipts and Payments Account for the year ended 31 December 2024

	<b>Mr A.R Prentice's Bequest</b>	<b>2024 Mr George H. Black's Bequest</b>	<b>Total</b>	<b>2023 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Receipts</b>				
Investments Realised	103,186.65	-	103,186.65	47,699.16
Investment Income	14,891.76	655.02	15,546.78	14,839.76
Bank Interest	1,875.37	150.43	2,025.80	1,793.24
Total Receipts	<u>119,953.78</u>	<u>805.45</u>	<u>120,759.23</u>	<u>64,332.16</u>
<b>Payments</b>				
Investments Made	99,206.00	-	99,206.00	43,339.47
Income Payment	16,000.00	-	16,000.00	
Annual Grant to General Fund	-	-	-	20.00
Administration Expenses	5,182.31	217.53	5,399.84	5,080.26
Total Payments	<u>120,388.31</u>	<u>217.53</u>	<u>120,605.84</u>	<u>48,439.73</u>
Surplus / -Deficit for year	<u>- 434.53</u>	<u>587.92</u>	<u>153.39</u>	<u>15,892.43</u>

**Statement of Balances as at 31 December 2024**

	<b>Mr A.R Prentice's Bequest</b>	<b>2024 Mr George H. Black's Bequest</b>	<b>Total</b>	<b>2023 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cash at Bank</b>				
Opening balance	49,536.92	3,501.62	53,038.54	37,146.11
Surplus / -Deficit for year	- 434.53	587.92	153.39	15,892.43
Closing balance	<u>49,102.39</u>	<u>4,089.54</u>	<u>53,191.93</u>	<u>53,038.54</u>
<b>Reserves:-</b>				
Cash at bank	46,178.22	3,930.35	50,108.57	48,949.47
Rathbones Capital Account	3,934.37	203.10	4,137.47	5,062.93
<b>Add: HICL Infrastructure Co Ltd dividend paid 29/12/24</b>				
credited to account 31/01/25	145.93		145.93	106.13
HICL Infrastructure Co Ltd dividend paid 29/12/24				
credited to account 31/01/25	43.59		43.59	83.39
BMO Commercial Property Trust dividend paid 29/12/23				
credited to account 31/01/24				36.52
<b>Less: Rathbones Management Charge to 31/12/24</b>				
debited to account 01/01/25	- 1,199.72	- 43.91	- 1,243.63	- 1,199.90
	<u>49,102.39</u>	<u>4,089.54</u>	<u>53,191.93</u>	<u>53,038.54</u>
<b>Assets</b>				
Investments - at purchase cost	<u>346,972.92</u>	<u>18,898.47</u>	<u>365,871.39</u>	<u>365,827.28</u>
Investments - at market value	<u>529,276.30</u>	<u>19,312.30</u>	<u>548,588.60</u>	<u>528,229.65</u>

All funds are unrestricted