

Account of the Intromissions of  
the Trustees of  
The William Harris Institution

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For the year to 31 December 2024

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TRUSTEES:-



LEI: 2138009BE95I5P74ZZ63

Scottish Charity Number SC013846

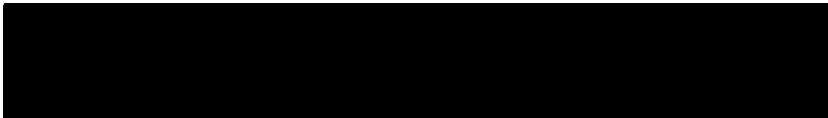
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## The William Harris Institution

### Trustees' Report

The Trustees submit their Report with the Accounts for the year ended 31st December 2024

Scottish Charity Number SC013846



#### **Principal Address**

Lindsays  
Caledonian Exchange  
19a Canning Street  
EDINBURGH  
EH3 8HE

#### **Governing Document**

The institution is an unincorporated charity, the purposes and administrative arrangements of which are set out in its Constitution dated 13 March 1874.

#### **Charitable Purposes**

The object of the institution as set out in its Constitution is the relief of poverty of pensioners of not less than 52, natives of Dundee or its suburbs or domiciled in Dundee or suburbs for 15 years and with an ordinary place of residence within 6 miles from the centre of Dundee who are in necessitous circumstances.

#### **Activities and achievements**

The institution supported 9 annuitants during the year, The grants paid to each annuitant are as shown in the Accounts.

#### **Trustee remuneration and expenses**

The trustees or anyone connected with them did not receive any remuneration or expenses during the year (2023-£Nil).

#### **Reserves**

At the close of this account there was a surplus of £ 3188.43 for the year, the institution holds unrestricted funds of £ 139,695.73 at the year end

Approved by the Trustees and signed on their behalf by



Feb. 4, 2025

Trustee  
Date

The William Harris Institution

Account for year to 31st December 2024

CAPITAL

Credit	balance at the close of last account		136,852.39
	Gain on revaluation of investments		4,606.73
			-----
			141,459.12
Deduct:-			
	Loss on realisation of investments	998.30	
	Investment Management	1,695.12	
	& Independent Examination Fees	125.00	
	Agents' Capital Fees	859.80	
		-----	3,678.22
			-----
Credit	balance at the close of this account		137,780.90
	of which, Investments at market value:-		136,730.00
			-----
Capital underinvested			1,050.90

REVENUE

Credit	balance at the close of last account	2,034.91	
Add:-	Investment income	4,644.76	
		-----	
		6,679.67	
Deduct:-			
	Payments to beneficiaries	3,600.00	
	Agents' Revenue Fees	1,164.84	
		-----	4,764.84
Credit	balance at the close of this account	-----	1,914.83
			-----
			2,965.73
Represented by:			
Rathbones	Capital	0.00	
	Income	1,639.95	
Lindsays Funds		1,325.78	2,965.73
		-----	=====

The William Harris Institution

Receipts & Payment Account for the year to 31 December 2024

	<u>2024</u>	<u>2023</u>
Investment Income	4,644.76	4,404.77
	-----	-----
	4,644.76	4,404.77
Proceeds from Sales/Distributions	141,604.12	18,235.62
	-----	-----
Total Receipts	146,248.88	22,640.39
Payments		
Payments to beneficiaries	3,600.00	3,900.00
Administration Expenses	1,820.12	3,125.00
Agent's Fees	2,024.64	2,034.00
	-----	-----
	7,444.76	9,059.00
Purchase of Investments(inc Equal'ns)	135,615.69	13,366.91
	-----	-----
Total Payments	143,060.45	22,425.91
Surplus / (deficit) for year	3,188.43	214.48

**The William Harris Institution**  
**Statement of Balances as at 31 December 2024**

	<u>2024</u>	<u>2023</u>
Investments		
<b>Opening balance</b>	139,110.00	141,377.00
Purchases & Equalisations	135,615.69	13,366.91
Sales & Capital Distributions	(141,604.12)	(18,235.62)
Gain / (loss) on sales	(998.30)	260.62
Increase(Decrease) in unrealised appreciation	4,606.73	2,341.09
	<hr/>	<hr/>
Market Value as at 31 December	136,730.00	139,110.00
 Bank and cash in hand		
Opening balances		
Lindsays Deposit	(543.64)	(1,129.78)
Rathbones	320.94	692.60
	<hr/>	<hr/>
	-222.70	-437.18
add: Surplus / (deficit)	3,188.43	214.48
	<hr/>	<hr/>
Closing balance	2,965.73	(222.70)
 Represented by:		
Rathbones	1,639.95	320.94
Lindsays Deposit	1,325.78	(543.64)
	<hr/>	<hr/>
	2,965.73	(222.70)

All funds are unrestricted.

Approved by the Trustees and signed on their behalf

Signed



Date

Feb. 4. 2025



<b>Mercantile Credit Investment</b>		6,300	13,955.00		13,955.00		
15/02/24	sale	(6,300)		(13,955.00)	(13,955.00)	13,513.50	(441.50)
		-----	-----	-----	-----	-----	-----
		0	13,955.00	(13,955.00)	0.00	13,513.50	(441.50)
		=====	=====	=====	=====	=====	=====
<b>Rathbones Multi Asset</b>							
19/02/24	purchase	122,000		134,444.00	134,444.00		
22/02/24	purchase	1,750		1,937.77	1,937.77		
30/04/24	equalisation				(259.88)		
19/08/24	sale	(3,175)		(3,492.42)	(3,492.42)	3,627.44	135.02
31/12/24	gain on revaluation				4,006.53		<b>4,006.53</b>
		-----	-----	-----	-----	-----	-----
		<b>120,575</b>		132,889.35	136,636.00	3,627.44	4,141.55
		=====	=====	=====	=====	=====	=====
<b>Sarasin Global Higher Dividend P</b>		9,800	18,983.00		18,983.00		
16/02/24	sale	(9,800)		(18,983.00)	(18,983.00)	19,168.80	185.80
		-----	-----	-----	-----	-----	-----
		0	18,983.00	(18,983.00)	0.00	19,168.80	185.80
		=====	=====	=====	=====	=====	=====
<b>Securities Trust of Scotland</b>		10,000	21,700.00		21,700.00		
29/01/24	sale	(800)		(1,736.00)	(1,736.00)	1,701.39	(34.61)
15/02/24	sale	(9,200)		(19,964.00)	(19,964.00)	20,540.84	576.84
		-----	-----	-----	-----	-----	-----
		0	21,700.00	(21,700.00)	0.00	22,242.23	542.23
		=====	=====	=====	=====	=====	=====
<b>Standard Life Global Sm Cos</b>		9,700	16,791.00		16,791.00		
16/02/24	sale	(9,700)		(16,791.00)	(16,791.00)	17,324.20	533.20
		-----	-----	-----	-----	-----	-----
		0	16,791.00	(16,791.00)	0.00	17,324.20	533.20
		=====	=====	=====	=====	=====	=====
<u>Totals</u>					<b>136,730.00</b>	<b>141,604.12</b>	<b>3,608.43</b>
					=====	=====	=====
							<u>Loss on Sales</u>
							<b>(998.30)</b>
							=====
							<u>Gain on</u>
							<u>Revaluation</u>
							<b>4,606.73</b>
							=====

# Appendices

Income	
Investment Income	
<i>Aberdeen Asian Income Fund</i>	
23-Feb-2024 Dividend on 7600	323.00
<i>European Assets Trust</i>	
31-Jan-2024 Dividend on 12500	184.38
<i>Henderson Intl Income Trust</i>	
29-Feb-2024 Dividend on 10000	192.00
<i>Rathbone Multi Asset Strategic Bond S Inc</i>	
30-Apr-2024 Dividend on 123750	86.63
30-Apr-2024 Dividend on 123750	346.50
28-Jun-2024 Dividend on 123750	346.50
31-Jul-2024 Dividend on 123750	346.50
30-Aug-2024 Dividend on 123750	346.50
30-Sep-2024 Dividend on 123750	346.50
<i>Rathbone Multi Asset Strategic Bond S Inc</i>	
31-Oct-2024 Dividend on 120575	337.61
29-Nov-2024 Dividend on 120575	1,302.21
<i>Mercantile Investment Trust plc</i>	
01-Feb-2024 Dividend on 6300	91.35
<i>Sarasin Global Higher Dividend P Inc</i>	
27-Feb-2024 Dividend on 9800	126.30
<i>Securities Trust of Scotland</i>	
19-Jan-2024 Dividend on 10000	152.50
<i>Rathbones Funds</i>	
25-Mar-2024 Gross interest	42.10
25-Jun-2024 Gross Interest	2.95
23-Dec-2024 Gross interest	0.13
<i>Lindsays Funds</i>	
08-Jan-2024 Payment in lieu of client gross interest for the period between 04/02/22 and 02/01/24	17.99
02-Apr-2024 Payment in lieu of client gross interest for the period between 04/02/22 and 31/03/24	10.95
03-Jul-2024 Payment in lieu of client gross interest for the period between 04/02/22 and 30/06/24	2.72
02-Oct-2024 Payment in lieu of client gross interest for the period between 04/02/22 and 30/09/24	13.29
31-Dec-2024 Payment in lieu of client gross interest for the period between 04/02/22 and 31/12/24	26.15
	<u>4,644.76</u>

## Appendices

Revenue Payments			
Pensions			
08-Mar-2024		100.00	
11-Jun-2024		100.00	
29-Aug-2024		100.00	
03-Dec-2024		125.00	425.00
08-Mar-2024		100.00	
11-Jun-2024		100.00	
29-Aug-2024		100.00	
03-Dec-2024		125.00	425.00
08-Mar-2024		100.00	
11-Jun-2024		100.00	
29-Aug-2024		100.00	
03-Dec-2024		125.00	425.00
08-Mar-2024		100.00	
11-Jun-2024		100.00	
29-Aug-2024		100.00	
03-Jan-2024		125.00	425.00
08-Mar-2024		100.00	
11-Jun-2024		100.00	
29-Aug-2024		100.00	
03-Dec-2024		125.00	425.00
08-Mar-2024		100.00	
11-Jun-2024		100.00	
29-Aug-2024		100.00	
03-Dec-2024		125.00	425.00
08-Mar-2024		100.00	
11-Jun-2024		100.00	
29-Aug-2024		100.00	
03-Dec-2024		125.00	425.00
08-Mar-2024		100.00	
11-Jun-2024		100.00	
29-Aug-2024		100.00	
03-Dec-2024		125.00	425.00
08-Mar-2024		100.00	
11-Jun-2024		100.00	
29-Aug-2024		100.00	
03-Dec-2024		125.00	425.00
08-Mar-2024		100.00	
11-Jun-2024		100.00	
29-Aug-2024		100.00	
03-Dec-2024		125.00	425.00
08-Mar-2024		100.00	
11-Jun-2024		100.00	200.00
			<b>3,600.00</b>

### Agents Revenue Fees

31-Dec-2024	Lindsays fee for administration of the trust for year to date, applicable to revenue	970.70
31-Dec-2024	Vat at 20%	194.14
		<b>1,164.84</b>

## Appendices

### Capital Payments

#### Capital Administration

01-Jan-2024	Rathbones Management Fee	750.00
29-Feb-2024	Michael Marwick examination fee for 2023	125.00
06-Apr-2024	Rathbones Management Fee	312.53
31-Jul-2024	Rathbones Management Fee	316.70
01-Oct-2024	Rathbones Management Fee	315.89
		<u>1,820.12</u>

#### Agents Capital Fees

31-Dec-2024	Lindsays fee for administration of the trust for year to date, applicable to capital	716.50
31-Dec-2024	Vat at 20%	143.30
		<u>859.80</u>

## NOTES

- 1 The Investments are shown in the account at valuation.
- 2 Income from Investments is credited to the Income and Expenditure account in the year in which it is received.
- 3 No Committee Member received any remuneration during the period (2023 none).

**Independent Examiner's Report to  
the Trustees of  
The William Harris Institution**

I report on the accounts of the charity for the period ended 31st December 2024

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) (d) 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.

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.

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

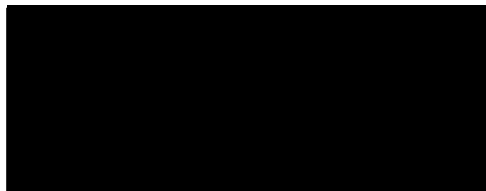
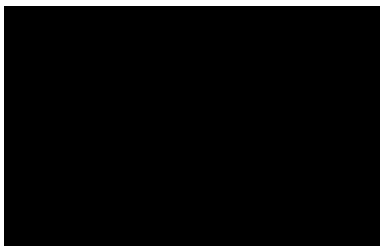
1 which gives me reasonable cause to believe that in any material respect the requirements:

(a) to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and

(b) 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.



Date 13 February 2025