

THE GRAY-SANDERSON TRUST

ACCOUNTS

For the period ended 5th April 2024

TRUSTEES



**CHARTERED ACCOUNTANTS' REPORT TO
THE TRUSTEES OF THE GRAY-SANDERSON TRUST**

In accordance with our terms of engagement we have prepared for your approval the financial statements of The Gray-Sanderson Trust for the year ended 5th April 2024 on pages three to eight from the accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to you in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Gray-Sanderson Trust and state those matters that we have agreed to state to you in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

We have not been instructed to carry out an audit or a review of the financial statements of The Gray-Sanderson Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

JRW Hogg & Thorburn LLP
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

26th June 2025

THE GRAY-SANDERSON TRUST

ACCOUNTS for the period ended 5th April 2024

REVENUE ACCOUNT

Balance as at 5th April 2023 £ 20,308.55

Income

Dividends collected per Schedule	8,714.73
Interest collected per Schedule	1,568.08
Interest Received - Royal Bank of Scotland	239.45
Interest Received - Rathbones	139.42

£ 30,970.23

Expenditure

Rathbones - Management Fees	£ 3,000.67
JRW - Accountancy Fee 05.04.2024	2,160.00
Galashiels Community Council	8,000.00
Audrey Johnston	473.09
Abbotsford Court Tenants Ass	100.00
Lucy Sanderson Social Club	650.00
Rhona A Murray	314.92
Lucy Sanderson Social Club	1,000.00

(15,698.68)

Payments to Beneficiaries

Balance as at 5th April 2024 £ 15,271.55

THE GRAY-SANDERSON TRUST

ACCOUNTS for the period ended 5th April 2024

BALANCE SHEET

Assets/(Liabilities)

Investments as per Schedule	£ 256,026.00
Cullen Kilshaw - Deposit Account	20,588.98
Rathbones - Income Account	379.56
Rathbones - Capital Account	3,106.31
Accountancy Accrual	(2,160.00)
	£ <u>277,940.85</u>

Represented By :

Capital Account

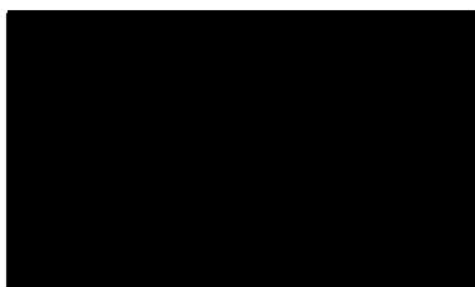
Balance as at 5th April 2023	£ 251,850.14
Gain/(Loss) on Investments Realised	10,873.81
Capital Reorganisation	(54.65)
Rathbones - Management Fees	0.00
Cullen Kilshaw - Fees	0.00

Balance as at 5th April 2024	£ <u>262,669.30</u>
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Revenue Account	(See Attached)	15,271.55
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£ <u>277,940.85</u>

Approved by the trustees and signed on their behalf



Date:

Date:

Date:

THE GRAY-SANDERSON TRUST

ACCOUNTS for the period ended 5th April 2024

ACCOUNT WITH CULLEN KILSHAW

		£			£
			05/04/23	Balance of Funds Held	22,571.11
16/05/23	Galashiels Community Council	4,000.00	02/10/23	Interest Received	115.83
16/05/23	Audrey Johnston	473.09	09/10/23	Rathbones Transfer	5,939.78
30/05/23	Abbotsford Court Tenants Ass	100.00	28/03/24	Interest Received	123.62
18/09/23	Lucy Sanderson Social Club	650.00	05/04/24	Rathbones Transfer	4,536.65
13/10/23	Galashiels Community Council	4,000.00			
28/11/23	Rhona A Murray	314.92			
06/12/23	Accountancy Fee	2,160.00			
06/12/23	Lucy Sanderson Social Club	1,000.00			
05/04/24	Balance of Funds Held	20,588.98			
		<u>33,286.99</u>			<u>33,286.99</u>

THE GRAY-SANDERSON TRUST

ACCOUNTS for the period ended 5th April 2024

INCOME ACCOUNT WITH RATHBONES

	£		£
		05/04/23 Balance of Funds Held	433.76
27/09/23 Cullen Kilshaw	5,939.78	Dividends Received	8,714.73
26/03/24 Cullen Kilshaw	4,536.65	Interest Received	1,568.08
		27/06/23 Interest Received	35.79
		26/09/23 Interest Received	23.11
		22/12/23 Interest Received	57.43
		25/03/23 Interest Received	23.09
05/04/24 Balance of Funds Held	379.56		
	<u>10,855.99</u>		<u>10,855.99</u>

THE GRAY-SANDERSON TRUST

ACCOUNTS for the period ended 5th April 2024

INCOME ACCOUNT WITH RATHBONES

	£		£
		05/04/23 Balance of Funds Held	6,562.20
Investments Purchased	54,544.40	Investments Sold	54,089.18
06/04/23 Rathbones - Management Fees	750.67		
01/07/23 Rathbones - Management Fees	750.00		
01/10/23 Rathbones - Management Fees	750.00		
01/01/24 Rathbones - Management Fees	750.00		
05/04/24 Balance of Funds Held	3,106.31		
	<u>60,651.38</u>		<u>60,651.38</u>

THE GRAY-SANDERSON TRUST

SCHEDULE OF INVESTMENTS AND INCOME RECEIVED

	Units at 5/4/23	Cost at 5/4/23	Units Movement	Invested/ (Realised)	Gain/(Loss) on Realisation	Units at 5/4/24	Cost at 5/4/24	Market Value at 5/4/24	Date	Tax Deducted	Dividends Received	Interest Received
		£		£	£		£	£		£	£	£
City of London Investment Trust Plc	4,500	13,812				4,500	13,812	18,090	31-May-2023 31-Aug-2023 30-Nov-2023 29-Feb-2024		227.25 227.25 227.25 227.25	
BP Plc	1,200	7,050				1,200	7,050	6,073	23-Jun-2023 22-Sep-2023 19-Dec-2023 28-Mar-2024		63.71 68.78 68.84 68.31	
Scroder Asian Total RET	1,600	7,856				1,600	7,856	7,216	11-May-2023		176.00	
Witan Investment Trust Plc	8,400	6,396	(8,400)	(18,918)	12,523	0	0	0	9-Jun-2023 15-Sep-2023 15-Dec-2023		121.80 121.80 121.80	
The Scottish American Investment Trust Plc	4,850	9,578				4,850	9,578	24,299	13-Apr-2023 22-Jun-2023 20-Sep-2023 15-Dec-2023		178.00 160.05 167.33 172.18	
Murray International Trust Plc	1,000	6,571	4,000			5,000	6,571	12,400	5-May-2023 16-Aug-2023 17-Nov-2023 16-Feb-2024		200.00 120.00 120.00 120.00	
Glaxosmithkline Plc	440	6,058				440	6,058	7,170	13-Apr-2023 13-Jul-2023 12-Oct-2023 11-Jan-2024		60.50 61.60 61.60 61.60	
SSE Plc	460	6,929				460	6,929	7,312	21-Sep-2023 8-Mar-2024		311.42 92.00	
Carried Forward		64,249		(18,918)	12,523		57,854	82,559		0.00	3,606.32	0.00

THE GRAY-SANDERSON TRUST

SCHEDULE OF INVESTMENTS AND INCOME RECEIVED

	Units at 5/4/23	Cost at 5/4/23	Units Movement	Invested/ (Realised)	Gain/(Loss) on Realisation	Units at 5/4/24	Cost at 5/4/24	Market Value at 5/4/24	Date	Tax Deducted	Dividends Received	Interest Received
		£		£	£		£	£		£	£	£
Brought Forward		64,249		(18,918)	12,523		57,854	82,559		0.00	3,606.32	0.00
Vodafone Group Plc	3,325	6,349	(3,325)	(2,204)	(4,145)	0	0	0	4-Aug-2023 2-Feb-2024		128.47 127.85	
Compass Group	290	4,936	(290)	(6,023)	1,086	0	(0)	0	27-Jul-2023		43.50	
Diageo Plc	450	3,768				450	3,768	12,823	13-Apr-2023 12-Oct-2023		138.74 221.27	
Tesco Plc	1,421	7,823				1,421	7,823	4,115	23-Jun-2023 24-Nov-2023		100.18 54.71	
National Grid Plc	893	4,847					4,847	9,225	9-Aug-2023 11-Jan-2024		335.77 173.24	
Siemens	55	6,371					6,371	8,171	14-Feb-2024	57.79	161.31	
HSBC Holdings	925	5,485				925	5,485	5,933	27-Apr-2023 23-Jun-2023 21-Sep-2023 21-Dec-2023		171.49 73.42 73.80 73.56	
M&G Investment Management Ltd	8,400	6,827	(8,400)	(7,021)	194	0	(0)	0	31-May-2023 31-Aug-2023 30-Nov-2023			76.76 79.83 82.74
Intertek Group	105	4,914	(105)	(4,407)	(507)	0	0	0	15-Jun-2023 6-Oct-2023		75.18 39.59	
Halma	735	1,269				735	1,269	16,685	18-Aug-2023 2-Feb-2024		90.70 61.81	
Prudential	575	3,515				575	3,515	4,126	15-May-2023 19-Oct-2023		60.15 29.64	
Greencoat UK Wind Plc	3,400	4,910				3,400	4,910	4,675	26-May-2023 25-Aug-2023 24-Nov-2023 29-Feb-2024		74.46 74.46 74.46 116.62	
BH Macro Ltd	695	2,999				695	2,999	2,321				
Alliance Trust			920	9,957		920	9,957	11,279	28-Mar-2024		58.33	
Carried Forward		128,262		(28,615)	9,151		108,798	161,912		57.79	6,239.03	239.33

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SCHEDULE OF INVESTMENTS AND INCOME RECEIVED

	Units at 5/4/23	Cost at 5/4/23	Units Movement	Invested/ (Realised)	Gain/(Loss) on Realisation	Units at 5/4/24	Cost at 5/4/24	Market Value at 5/4/24	Date	Tax Deducted	Dividends Received	Interest Received
		£		£	£		£	£		£	£	£
Brought Forward		128,262		(28,615)	9,151		108,798	161,912		57.79	6,239.03	239.33
Unilever Plc	250	5,064	(80)	(2,996)	1,375	170	3,444	6,523	15-Jun-2023 31-Aug-2023 8-Dec-2023 22-Mar-2024		94.58 92.50 92.88 62.00	
HICL Infrastructure Co. Plc	3,700	4,378				3,700	4,378	4,625	30-Jun-2023 29-Sep-2023 29-Dec-2023 28-Mar-2024		24.51 1.52 33.54 31.25	
BHP Billiton Plc	250	4,675				250	4,675	5,713	30-Jun-2023 29-Sep-2023 29-Dec-2023 28-Mar-2024			52.08 74.70 42.68 44.97
Waystone Fund Solutions	2,587	9,934				2,587	9,934	8,948	29-Sep-2023 3-Apr-2024		160.19 140.75	
Sarasin International Equity Income Fund	9,339	9,761				9,339	9,761	18,192	15-May-2023 15-Nov-2023		126.74 95.00	
I Shares II Plc	1,100	5,990				1,100	5,990	5,297	25-May-2023 25-Aug-2023 25-Nov-2023 25-Feb-2024		162.14 118.42 144.06 120.37	
I Shares PLC Physical Gold ETC									30-May-2023 13-Sep-2023 12-Dec-2023 6-Mar-2024			27.83 19.80 19.91 62.37
Shell Plc	325	7,563	150	4,369		150	4,369	5,375	26-Jun-2023 18-Sep-2023 20-Dec-2023 25-Mar-2024		74.72 84.89 85.51 87.43	
Victrex	275	4,041	(275)	(3,939)	(101)	0	0	0	3-Jul-2023		36.91	
Allianz Technology Trust	3,500	4,172				3,500	4,172	12,163				
Haleon	550	1,344	(550)	(1,740)	396	0	0	0	27-Apr-2023		13.20	
Carried Forward		185,184		(32,922)	10,822		163,083	237,782		58	8,122.14	583.67

	Units at 5/4/23	Cost at 5/4/23	Units Movement	Invested/ (Realised)	Gain/(Loss) on Realisation	Units at 5/4/24	Cost at 5/4/24	Market Value at 5/4/24	Date	Tax Deducted	Dividends Received	Interest Received
Brought Forward		£ 185,184		£ (32,922)	£ 10,822		£ 163,083	£ 237,782		£ 57.79	£ 8,122.14	£ 583.67
Royal London Unit Trust Managers	4,500	5,963				4,500	5,963	5,387	30-Jun-2023 29-Dec-2023			85.44 123.03
Croda International	97	4,742				97	4,742	4,412	26-May-2023 3-Oct-2023		59.17 45.59	
Janus Henderson Strategic Bond	5,200	7,205				5,200	7,205	5,785	31-May-2023 31-Aug-2023 30-Nov-2023 29-Feb-2024			50.80 42.46 50.37 55.88
International Biotechnology Trust	775	4,850				775	4,850	4,960	25-Aug-2023 26-Jan-2024		110.05 107.73	
Smithson Investment Trust Plc	600	9,996				600	9,996	8,484				
Digital 9 Infrastructure Plc	7,000	7,674	4,000	2,161		11,000	9,835	2,486	30-Jun-2023		105.00	
Jupiter Unit Trust MRGS Japan			4,800	6,879		4,800	6,839	7,750	28-Mar-2024		35.95	
Artemis Fund MGRS	7,200	6,501		(41)		7,200	6,459	6,612	28-Apr-2023 31-Jul-2023 31-Oct-2023 31-Jan-2024			36.04 84.59 91.57 90.23
Treasury 5% Stock 07/03/2025			7,900	7,962		7,900	7,962	7,948	7-Mar-2024			197.50
Treasury 2.25% Stock 07/09/2023	6,800	6,748	(6,800)	(6,800)	52	0	(0)		7-Sep-2023			76.50
ASML Holdings NV Euro			6	3,412		6	3,412	4,661	10-Aug-2023 22-Nov-2023 15-Feb-2024	1.12 1.13 1.11	6.35 6.40 6.29	
Roche Holdings AG Genusscheine NPV	20	5,835				20	5,835	3,859	19-Mar-2024	59.26	110.06	
JPM American INV Trust			1,200	10,068		1,200	10,068	11,736				
Natixis INTL Funds			1,800	9,777		1,800	9,777	11,178				
		<u>244,697</u>		<u>496</u>	<u>10,874</u>		<u>256,026</u>	<u>323,038</u>		<u>120.41</u>	<u>8,714.73</u>	<u>1,568.08</u>

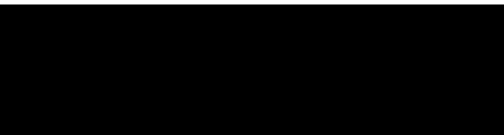
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26th June 2025