

Charity number
SC033091

Robert and Jeanne Mairs' Charitable Trust

Accounts

5 April 2025

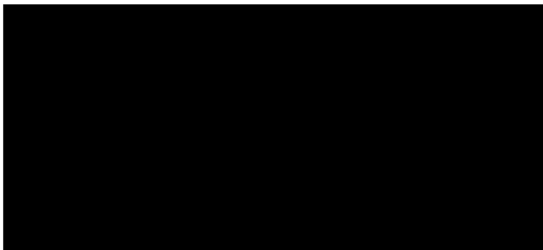
Robert and Jeanne Mairs' Charitable Trust
Accountants' Report

Accountants' report to the directors of
Robert and Jeanne Mairs' Charitable Trust

You consider that the company is exempt from an audit for the year ended 5 April 2025. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account and the Balance Sheet from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Anderson MacDonald Accountants
29 Hamilton Street
Saltcoats
North Ayrshire
KA21 5DT
16/12/25

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**Robert and Jeanne Mairs' Charitable Trust
Trustees Annual Report And Accounts
for the year ended 5 April 2025**

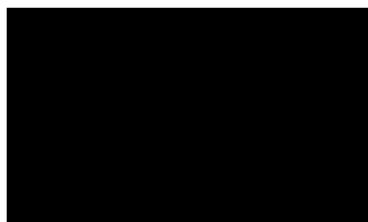
Scottish Charity No. SC033091

Governing Document

The trust was established by Deed of Trust granted by [REDACTED] 2 April 2002.
It was incorporated as a Scottish Charitable Incorporated Organisation (SCIO) on 10 February 2014
and the assets of the unincorporated organisation were transferred to the SCIO on 31st March 2014.

Trustees

The Trustees who held office in the year and at the date of this report were:-



Appointed 02/08/24
Appointed 02/08/24

Organisational Structure

The trust is factored by [REDACTED] who are
instructed by the Trustees as a body.

Charitable Purpose

The Trustees are empowered to make distributions from capital and revenue among such
institutions in the United Kingdom as are recognised by HM Revenue and Customs as having
charitable status or any purposed or activities which are deemed by law to be charitable.

Activities and Achievements

The financial position of the Trust is set out in the accompanying Statement of Balances.
The accounts have been prepared in accordance with the Charities Accounts (Scotland)
Regulations 2006 and are on a receipts and payments basis.

Gifts made by the Trust amounted to £76,600 (2024 £29,000). The investment portfolio is reviewed
regularly with the trustees stockbroker to ensure that it continues to provide long term growth of
income and capital.

Reserves

The reserves are fully invested and the income generated is needed to enable the trust to fulfil its objectives.

Trustee Remuneration

None of the trustees receives any remuneration or reimbursement of expenses.

Approved by the Trustees and signed on their behalf by



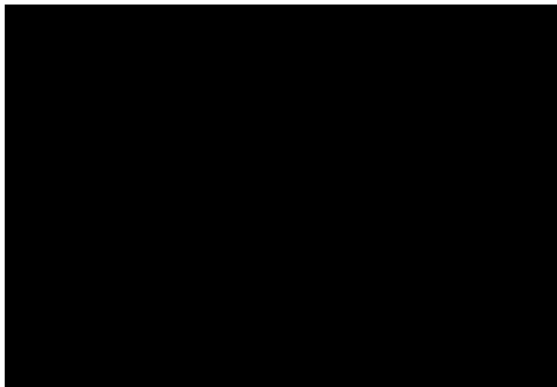
Robert and Jeanne Mairs' Charitable Trust
Receipts and Payments
for the year ended 5 April 2025

	2025 £	2024 £
Receipts		
Interest	7,264	6,382
Dividends	37,112	39,462
Sale of investments	136,964	161,552
Other	-	181
Legacy	-	-
Total Receipts	181,340	207,577
Payments		
Investment Management		
Management fee	12,204	8,792
Purchase of investments	107,614	139,431
Payments for Charitable Activities		
Pollock Pantry	5,000	-
Medical Aid for Palestinians	20,000	-
MCR Pathways	5,000	-
Make Do and Grow	5,000	-
Glasgow Care Foundation	5,000	-
Glasgow Caledonian Trust	12,000	12,000
Glasgow City Mission	10,000	-
University of Glasgow Trust	14,600	17,000
	76,600	29,000
Governance		
Factors fee	2,700	10,800
Independent Examiner's fee	913	869
Auditors' remuneration	-	-
Bank charges	-	-
	3,613	11,669
Total Payments	200,031	188,892
Surplus / (Deficit) for the year	(18,691)	18,685

Robert and Jeanne Mairs' Charitable Trust
Charity number: SC033091
Statement of Balances
as at 5 April 2025

	2025 £	2024 £
Bank and cash in hand		
Opening balances	68,503	49,818
Surplus/(Deficit) for the year	<u>(18,691)</u>	<u>18,685</u>
Closing balances	49,812	68,503
Investments at Market Value (per attached schedule)	1,235,302	1,282,190
Creditors	-	-

Approved by the trustees and signed on their behalf



Units Held	Cost 05.04.24	Additions	Equalisation/ Disposals	Cost 05.04.25	per unit	Market Value 05.04.25	Date	Investment Income
Dividends From UK Companies								
1361 National Grid	6,384.54	503.10	336.96	6,550.68	10.3400	14,072.74	19.07.24 14.01.25	501.91 215.58
	6,384.54	503.10	336.96	6,550.68		14,072.74		717.49
950 Shell PLC Euro.07 (UK Quote)	14,852.27	-		14,852.27	24.8150	23,574.25	24.06.24 23.09.24 19.12.24 24.03.25	255.93 248.43 256.79 264.01
	14,852.27	-	-	14,852.27		23,574.25		1,025.16
Diageo PLC	8,142.25		8,142.25	-	28.4950	-	17.04.24	192.30
Diageo PLC	2,961.56		2,961.56	-	28.4950	-	17.10.24	283.38
0 Diageo PLC	3,103.15		3,103.15	-	28.4950	-		
	14,206.96	-	14,206.96	-		-		475.68
900 Smith & Nephew	5,067.90		-	5,067.90	10.3050	9,274.50	22.05.24 08.11.24	166.41 99.90
	5,067.90	-	-	5,067.90		9,274.50		266.31
0 Reckitt Benckster Group	5,797.00		5,797.00	-	42.7500	-	24.05.24	202.83
0 Reckitt Benckster Group	4,996.87	-	4,996.87	-	42.7500	-		
	10,793.87	-	10,793.87	-		-		202.83
0 Pollar Technologies 25p	14,963.20		14,963.20	-	0.0000	-		
25000 Pollar Technologies 2.5p		14,963.20		14,963.20	2.6350	65,875.00		
	14,963.20	14,963.20	14,963.20	14,963.20		65,875.00		-
225 Unilever PLC 1/9p	9,017.99			9,017.99	46.9400	10,561.50	07.06.24	110.22
75 Unilever PLC 1/9p	3,008.88			3,008.88	46.9400	3,520.50	06.09.24 06.12.24 28.03.25	110.88 109.89 113.25
	12,026.87	-	-	12,026.87		14,082.00		444.24
3500 Legal & General Group	4,607.15		-	4,607.15	2.2250	7,787.50	06.06.24 27.09.24	512.05 210.00
	4,607.15	-	-	4,607.15		7,787.50		722.05
11000 Primary Health Properties PLC 12.5p Ord Shares	15,807.23			15,807.23	0.9520	10,472.00	17.05.24 16.08.24 22.11.24 21.02.25 17.05.24 16.08.24 22.11.24 21.02.25	30.25 30.25 30.25 44.00 159.50 159.50 159.50 151.25
	15,807.23	-	-	15,807.23		10,472.00		764.50
6500 Greencoat UK Wind PLC - 1p Ordinary Shares	8,998.66			8,998.66	1.0500	6,825.00	31.05.24	331.25
3000 Greencoat UK Wind PLC - 1p Ordinary Shares	3,939.00			3,939.00	1.0500	3,150.00	30.08.24	331.25
1000 Greencoat UK Wind PLC - 1p Ordinary Shares	1,325.50			1,325.50	1.0500	1,050.00	29.11.24	331.25
2750 Greencoat UK Wind PLC - 1p Ordinary Shares	4,116.48			4,116.48	1.0500	2,887.50	28.02.25	331.25
	18,379.64	-	-	18,379.64		13,912.50		1,325.00
0 Spirax-Sarco Engineering PLC - 26.9230769p Ordinary Shares	8,911.48	-	8,911.48	-	-	-	24.05.24 15.11.24	114.00 47.50
	8,911.48	-	8,911.48	-		-		161.50
525 Experian PLC - USD 0.10 Ordinary Shares	13,814.97	-		13,814.97	32.46	17,041.50	19.07.24 11.02.25	168.18 82.85
	13,814.97	-	-	13,814.97		17,041.50		251.03
5150 TR Property Investment Trust 2.5p Ordinary Shares	24,996.81			24,996.81	2.91	14,960.75	01.08.24	1,005.00
4850 TR Property Investment Trust 2.5p Ordinary Shares	23,832.61			23,832.61	2.91	14,089.25	10.01.25	565.00
	48,829.42	-	-	48,829.42		29,050.00		1,570.00
Rentokil (Unsettled)	13,302.50		13,302.50	-	-	-	15.05.24 16.09.24	148.25 79.00
	13,302.50	-	13,302.50	-		-		227.25

UK Equity Funds								
5254 City of London Inv Trust	17,467.91		6,670.69	10,797.22	4,2550	22,355.77	31.05.24	997.50
1300 City of London Inv Trust	5,000.18			5,000.18	4,2550	5,531.50	30.08.24	997.50
3200 City of London Inv Trust	14,093.30	-		14,093.30	4,2550	13,616.00	29.11.24	997.50
2246 City of London Inv Trust	26,432.11	-	16,537.69	9,894.42	4,2550	9,556.73	28.02.25	997.50
	62,993.50	-	23,208.38	39,785.12		51,060.00		3,990.00
12500 Fidelity Special Values	25,344.13			25,344.13	3,0600	38,250.00	20.06.24	648.00
2700 Fidelity Special Values	4,933.61			4,933.61	3,0600	8,262.00	10.01.25	1,260.00
4800 Fidelity Special Values	9,168.68			9,168.68	3,0600	14,688.00		
	39,446.42	-	-	39,446.42		61,200.00		1,908.00
14000 Mercantile Investment Trust	24,565.27			24,565.27	2,1000	29,400.00	16.05.24	924.00
3500 Mercantile Investment Trust	5,170.83			5,170.83	2,1000	7,350.00	01.08.24	420.00
6000 Mercantile Investment Trust	10,130.82			10,130.82	2,1000	12,600.00	01.11.24	420.00
4500 Mercantile Investment Trust	10,264.23			10,264.23	2,1000	9,450.00	03.02.25	420.00
	50,131.15	-	-	50,131.15		58,800.00		2,184.00
Global Equity Funds								
19500 Henderson Intl Income Trust	24,984.69			24,984.69	1,5800	30,810.00	31.05.24	988.80
11500 Henderson Intl Income Trust	15,321.59			15,321.59	1,5800	18,170.00	30.08.24	988.80
3500 Henderson Intl Income Trust	5,184.15			5,184.15	1,5800	5,530.00	29.11.24	1,004.25
3500 Henderson Intl Income Trust	5,397.18			5,397.18	1,5800	5,530.00	28.02.25	1,004.25
3000 Henderson Intl Income Trust	4,957.35			4,957.35	1,5800	4,740.00		
6000 Henderson Intl Income Trust	9,986.70	-		9,986.70	1,5800	9,480.00		
4500 Henderson Intl Income Trust	6,885.00	-		6,885.00	1,5800	7,110.00		
	72,716.66	-	-	72,716.66		81,370.00		3,986.10
31000 Murray International Trust	41,662.73		-	41,662.73	2,4650	76,415.00	20.05.24	1,333.00
							16.08.24	775.00
							18.11.24	775.00
							17.02.25	775.00
	41,662.73	-	-	41,662.73		76,415.00		3,658.00
11600 Scottish American Inv Co	31,328.00			31,328.00	4,7550	55,158.00	11.04.24	646.00
1200 Scottish American Inv Co	3,506.50		-	3,506.50	4,7550	5,706.00	20.06.24	586.50
1500 Scottish American Inv Co	5,227.89	-		5,227.89	4,7550	7,132.50	19.09.24	603.50
1400 Scottish American Inv Co	5,176.51			5,176.51	4,7550	6,657.00	12.12.24	629.00
1300 Scottish American Inv Co	5,191.71			5,191.71	4,7550	6,181.50		
	50,430.61	-	-	50,430.61		80,835.00		2,465
4000 Alliance Trust	30,106.95	-		30,106.95	10,8200	43,280.00	28.06.24	592.49
4000 Alliance Trust	30,221.81	-		30,221.81	10,8200	43,280.00	27.09.24	592.49
300 Alliance Trust	2,260.80	-	-	2,260.80	10,8200	3,246.00	27.12.24	602.34
650 Alliance Trust	5,138.22			5,138.22	10,8200	7,033.00	31.03.25	602.34
	67,727.78	-	-	67,727.78		96,839.00		2,389.66
110 Astrazeneca PLC	12,026.79			12,026.79	108,0800	11,888.80	09.09.24	85.36
	12,026.79	-	-	12,026.79		11,888.80	24.03.25	184.80
								270.16
11864 Dunedin Income Growth	51,554.80	-	20,972.49	30,582.31	2,7400	32,507.36	31.05.24	979.40
2136 Dunedin Income Growth	9,810.19		3,989.48	5,820.71	2,7400	5,852.64	30.08.24	755.20
							29.11.24	755.20
							28.02.25	448.00
	61,364.99	-	24,961.97	36,403.02		38,360.00		2,937.80
130 Veritas Global Equity Income	20,891.36			20,891.36	278,3900	36,190.70	07.10.24	1,934.52
25 Veritas Global Equity Income	4,746.31		-	4,746.31	278,3900	6,959.75		
45 Veritas Global Equity Income	8,119.84			8,119.84	278,3900	12,527.55		
40 Veritas Global Equity Inc D Inc	8,260.19	-		8,260.19	278,3900	11,135.60		
60 Veritas Global Equity Inc D Inc	11,800.19			11,800.19	278,3900	16,703.40		
	53,817.89	-	-	53,817.89		83,517.00		1,934.52

Inflation Linked Securities								
14500 Royal London Global IL Bond Z Inc	18,678.47			18,678.47	1.2060	17,487.00	28.06.24 31.12.24	156.53 327.24
	18,678.47	-	-	18,678.47		17,487.00		483.77
15000 Treasury 4.25% Index - Linked 2036	14,848.52	-		14,848.52	0.9798	14,697.00	07.09.24	680.00
17000 Treasury 4.25% Index - Linked 2036	17,289.21	-		17,289.21	0.9798	16,656.60	07.03.25	680.00
	32,137.73	-	-	32,137.73		31,353.60		1,360.00
0 Treasury 4.25% Index - Linked 2027	19,958.14		19,958.14	-			07.06.24 07.12.24	403.75 403.75
	19,958.14	-	19,958.14	-		-		807.50
1448 Treasury 1.25% Index - Linked 2027	2,399.00		414.00	1,985.00	2.0935	3,031.39	22.05.24	150.85
5500 Treasury 1.25% Index - Linked 2027	14,596.80		4,561.50	10,035.30	2.0935	11,514.25	22.11.24	153.46
2352 Treasury 1.25% Index - Linked 2027	4,859.40		287.68	4,571.72	2.0935	4,923.91		
	21,855.20	-	5,263.18	16,592.02		19,469.55		304.31
15000 Treasury 4.25% Index - Linked 2032	15,310.10			15,310.10	1.0212	15,318.00	07.06.24 07.12.24	318.75 318.75
	15,310.10	-	-	15,310.10		15,318.00		637.50
Investment Grade Bond Funds								
155 Bluebay Funds Mgmt GBL Inv Gr Corp Bd S Inc	13,656.45	140.06		13,796.51	90.9100	14,091.05	08.04.24	243.98
60 Bluebay Funds Mgmt GBL Inv Gr Corp Bd S Inc	5,245.80	97.86		5,343.66	90.9100	5,454.60	05.07.24 07.10.24 09.01.25	238.61 226.61 265.91
	18,902.25	237.92	-	19,140.17		19,545.65	-	975.11
4500 Royal London Ethical Bond Z Inc	5,270.29	-		5,270.29	1.0150	4,567.50	28.06.24	147.18
8000 Royal London Ethical Bond Z Inc	9,316.57	-	-	9,316.57	1.0150	8,120.00	30.09.24 31.12.24 31.03.25	142.90 153.56 147.28
	14,586.86	-	-	14,586.86		12,687.50		590.92
0 M&G Securities Ltd - Global Macro Bond PP Inc	18,865.57		18,865.57	-	0.79	-	28.06.24	224.34
				-		-	30.09.24	212.01
				-		-	31.12.24	202.49
	18,865.57	-	18,865.57	-		-		638.84
High Yield Bond Fund								
0 Liontrust Monthly Inc Bd P Inc	17,463.95		17,463.95	-	0.8309	-	31.01.25	107.96
0 Liontrust Monthly Inc Bd P Inc	5,746.33		5,746.33	-	0.8309	-	28.02.25	85.99
20473,537 Liontrust Monthly Inc Bd P Inc		23,210.51		23,210.51	0.9794	20,051.78	31.03.25	85.99
				-			30.04.24	85.75
							31.05.24	85.75
							30.06.24	85.75
							31.07.24	85.75
							31.08.24	85.75
							30.09.24	85.75
							31.10.24	85.75
							30.11.24	85.75
							30.12.24	85.75
	23,210.28	23,210.51	23,210.28	23,210.51		20,051.78		1,051.69

Other Fixed Interest								
Overseas Dividend (USA)								
100 Johnson & Johnson	10,436,70	-	-	10,436,70	118,4300	11,843,00	04,06,24	102,53
25 Johnson & Johnson	3,172,69	-	-	3,172,69	118,4300	2,960,75	10,09,24	100,10
							10,12,24	102,74
							04,03,25	103,05
	13,609,39	-	-	13,609,39		14,803,75		408,42
160 Alphabet Inc Cls A	-	24,544,34	-	24,544,34	112,5250	18,004,00	17,03,25	20,89
	-	24,544,34	-	24,544,34		18,004,00		20,89
190 Booz Allen Hamilton HLDG Corp	-	20,705,19	-	20,705,19	84,3947	16,034,99	04,03,25	69,47
	-	20,705,19	-	20,705,19		16,034,99		69,47
45 S & P Global Inc	8,662,91	-	-	8,662,91	348,9330	15,701,99	12,06,24	27,13
							11,09,24	26,45
							11,12,24	27,20
							12,03,25	28,25
	8,662,91	-	-	8,662,91		15,701,99		109,03
110 NVIDIA Corp		9,950,83	-	9,950,83	72,8800	8,016,80		
	-	9,950,83	-	9,950,83		8,016,80		-
48 Roper Tech		20,622,15	-	20,622,15	418,7080	20,097,98		
	-	20,622,15	-	20,622,15		20,097,98		-
75 Visa INC	9,581,23	-	-	9,581,23	242,0000	18,150,00	04,06,24	32,78
20 Visa INC	3,181,56	-	-	3,181,56	242,0000	4,840,00	03,09,24	31,83
							12,12,24	37,30
							03,03,25	37,49
	12,762,79	-	-	12,762,79		22,990,00		139,40
225 Coca-Cola Co	8,980,77	-	-	8,980,77	54,04	12,159,00	01,07,24	103,50
95 Coca-Cola Co	4,155,92	-	-	4,155,92	54,04	5,133,80	01,10,24	98,44
							18,12,24	103,41
	13,136,69	-	-	13,136,69		17,292,80		305,35
# 6600 Hermes Investment MGMT US SMID Equity L2 Inc		13,831,62	-	13,831,62	1,59	10,494,00		
	-	13,831,62	-	13,831,62		10,494,00		-
# 55 Microsoft Corp	8,901,27	-	-	8,901,27	278,09	15,294,95	13,06,24	27,24
							12,09,24	26,70
							12,12,24	30,34
							13,03,25	29,80
	8,901,27	-	-	8,901,27		15,294,95		114,08
100 CME Group Inc	14,712,69	-	-	14,712,69	196,65	19,665,00	25,06,24	76,53
							25,09,24	72,66
							27,12,24	77,40
							16,01,25	401,82
							26,03,25	81,91
	14,712,69	-	-	14,712,69		19,665,00		710,32
Overseas Dividend (DNK)								
155 Novo-Nordisk AS		17,456,80	-	17,456,80	49,1742	7,622,00	19,08,24	44,97
		-	-	-		-	01,04,25	99,69
	-	17,456,80	-	17,456,80		7,622,00		144,66
Overseas Dividend (Che)								
195 Novartis AG	9,217,21	-	-	9,217,21	83,0590	16,196,51	14,03,25	534,23
75 Novartis AG	3,759,47	-	-	3,759,47	83,0590	6,229,43		
	12,976,68	-	-	12,976,68		22,425,94		534,23
Overseas Dividend (DEU)								
125 Siemens AG	14,768,42	-	-	14,768,42	155,12	19,390,00	19,02,25	394,46
	14,768,42	-	-	14,768,42		19,390,00		394,46
Overseas Dividend (CGY)								
9200 Ruffer Investment Co	25,028,42	-	-	25,028,42	2,8400	26,128,00	14,10,24	285,20
	25,028,42	-	-	25,028,42		26,128,00		285,20
	1,022,330,38	146,025,66	177,982,49	990,373,55		1,235,302,07		43,961,43
				990,373,55		1,235,302,07		37565,26
Per Tax report		107,614,03		1,027,332,00		1,272,289,00		7209,89
Less cash a/c				36,958,00		36,958,00		
		38,411,63		0,45 Rounding		28,93 Rounding		44775,15
								813,72
								difference is foreign tax

**Robert & Jeanne Mairs Charitable Trust - Investments Year to 5 April
2023**

Investments Realised	Cost	Proceeds	Gain
296 National Grid	336,96	522,11	185,15
175 Reckitt	10,793,87	7,755,51	(3,038,36)
23000 M&G Securities	18,865,57	18,068,80	(796,77)
100 Spirax-Sarco Engineering PLC	8911,48	6,861,11	(2,050,37)
600 Diageo PLC	14,206,96	12,576,00	(1,630,96)
7000 City of London Inv Trust	23,208,09	30,772,00	7,563,91
9600 Dunedin Income Growth	24,962,03	26,784,00	1,821,97
2950 Treasury 1,25% Index - Linked 2027	5,263,10	6,130,31	867,21
1900 Treasury 4,25% Index - Linked 2027	19,958,14	19,140,53	(817,61)
2500 Rentokil (unsettled but not in valuation)	13302,5	8,353,75	(4,948,75)
			-
Total	139,808,70	136,964,12	(2,844,58)
Reconciliation of Disposals			
Equalisation/Disposal Costs	177,982,49		
	<u>177,982,49</u>		
Per Nominal Ledger	136,964,12		
Less Gain on disposals in year	2,844,58		
Less Share transfers	<u>38,173,48</u>		
	<u>177,982,18</u>		
	(0,31)		