

**Andie Millar's Trust**  
**Scottish Charity Number: SC037334**  
**(MILL027)**

**Receipts and Payments Account**

**Year Ended 5th April 2025**

**J. & H. Mitchell, W.S.**  
**51 Atholl Road,**  
**Pitlochry PH16 5BU**

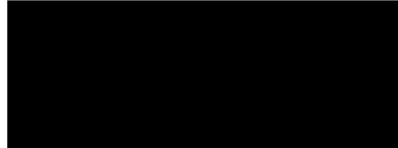
**Andie Millar's Trust**  
**Scottish Charity Number: SC037334**

**Trustees Report for Period to 5th April 2025**

Principal Address:



Trustees:



Document:

Deed of Trust registered in the Books of Council and Session at Edinburgh on 28th March 2006.

New Trustees:

Appointed by the special decision of not less than three-quarters of all of the Trustees. None has been appointed in the period.

Trust Purposes:

To apply the income of the Trust to or for any one or more of the following in Pitlochry and District as the Trustees in their absolute discretion from time to time decide, namely:

- the advancement of education;
- the advancement of citizenship or community development;
- the advancement of the arts, heritage, culture or science;
- the advancement of public participation in sport;
- the provision of recreational facilities with the object of improving the conditions of life for the persons for whom the facilities are primarily intended;
- the advancement of environmental protection or improvement; and
- the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage.

Financial Review:

The funds held in unrestricted reserves amount to £14,733 which the Trustees believe is sufficient to meet any unexpected liabilities which could arise as well as normal running expenses.

Summary:

In 2024, the Trustees held their eleventh annual competition for donations, applications for which had to be submitted by 31st May 2024. Eighteen applications were considered by the Trustees, whose decision was to make the following awards:



£500 for coached kayaking trip to France.

- 2) Pitlochry Path Group - £900 for new path at Lady's Dell, Pitlochry.
- 3) Moulin Hall Trust - £1,500 for renewal of hall window & stage curtains.
- 4) Pitlochry Community First Responders - £2,000 for set up support to the Scottish Ambulance Service.
- 5) Killiecrankie Memorial Hall Trust - £1,500 for replacement notice board & display boards.

**Andie Millar's Trust**  
**Scottish Charity Number: SC037334**

**Trustees Report for Period to 5th April 2025 (continued)**

Summary (continued): 6) Holy Trinity Episcopal Church Pitlochry - £2,000 for installation of paved level access path.

7) 1st Perthshire Pitlochry Scout Group - £2,000 for scout hall improvement project.

8) Pitlochry High School - £2,000 for activity to support young people to learn a variety of musical instruments.

Being an annual competition, the result of all applications submitted by 31st May 2025 are awaited.

Approved by the Trustees and signed on their behalf:



21/10/2025  
Date

**Andie Millar's Trust**  
**Receipts and Payments Account**  
**Year Ended 5th April 2025**

	Note	2024 £	2025 £
<b>Receipts</b>			
Capital Realised	1	109,682.62	158,547.67
Dividends	2	7,473.87	6,789.86
Interest	3	3,569.05	3,391.15
		<u>120,725.54</u>	<u>168,728.68</u>
<b>Payments</b>			
Capital Invested	4	108,271.76	149,720.38
Grants & Donations	5	10,000.00	12,400.00
Administration Expenses	6	6,505.71	6,857.44
Trustees' Remuneration & Expenses	7	0.00	0.00
		<u>124,777.47</u>	<u>168,977.82</u>
Net Receipts/(Payments) for Year			(249.14)
Balance as at 5th April 2024			14,982.97
<b>Balance as at 5th April 2025</b>			<b><u><u>£14,733.83</u></u></b>

**Represented By:**

Royal Bank of Scotland Designated Account	12,684.56	8,172.34
Rathbone Investment Management Ledger Account	1,599.66	6,561.49
J. & H. Mitchell, W.S. Ledger Account	698.75	0.00
	<u><u>£14,982.97</u></u>	<u><u>£14,733.83</u></u>

Andie Millar's Trust  
Receipts and Payments Account (continued)  
Year Ended 5th April 2025

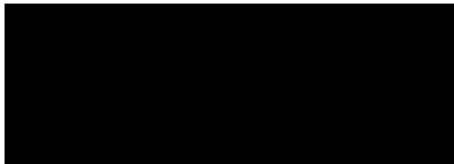
2024	2025
£	£

Comments:

(a)	Total value of cash and investments	<u><u>£395,676.97</u></u>	<u><u>£377,284.83</u></u>
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(b) All funds held are unrestricted.

Approved by the Trustees and signed on their behalf:



21/10/2025  
Date

**Andie Millar's Trust**  
**Notes to the Account**  
**Year Ended 5th April 2025**

**Note 1 - Capital Realised**

<b>Date Received</b>	<b>Description</b>	<b>Date Due</b>	<b>Amount £</b>
<b>Bankers Investment Trust</b>			
29/04/24	Sale of 30,000 Ordinary 2.5p Shares	25/04/24	32,895.00
<b>Abrdn Inv Grade Corporate Bond Fund</b>			
01/05/24	Sale of 34,543 Income Shares	26/04/24	15,658.30
<b>Personal Assets Trust</b>			
03/05/24	Sale of 600 Ordinary 12.5p Shares	01/05/24	2,890.50
07/02/25	Sale of 2,300 Ordinary 12.5p Shares	05/02/25	11,729.54
<b>Schroder Oriental Income Fund</b>			
18/06/24	Sale of 5,000 Ordinary 1p Shares	14/06/24	13,418.00
<b>Royal London Ethical Bond Fund</b>			
19/06/24	Sale of 13,000 Income Shares	14/06/24	13,013.00
<b>Veritas Global Equity Income Fund</b>			
20/06/24	Sale of 145 Income Shares	17/06/24	37,340.99
<b>Treasury 1/4% Stock 2025</b>			
31/01/25	Sale of £5,900 Stock	31/01/25	5,900.00
<b>Smithson Investment Trust</b>			
07/02/25	Sale of 400 Ordinary 1p Shares	05/02/25	6,120.00
<b>C/Fwd</b>			<b>138,965.33</b>

**Andie Millar's Trust**  
**Notes to the Account (continued)**  
**Year Ended 5th April 2025**

**Note 1 - Capital Realised (continued)**

<b>Date Received</b>	<b>Description</b>	<b>Date Due</b>	<b>Amount £</b>
		<b>B/Fwd</b>	<b>138,965.33</b>
<b>Waystone Ruffer Total Return Fund</b>			
18/02/25	Sale of 3,483 Income Shares	12/02/25	12,262.26
<b>Liontrust Sust Future Month Bond Fund</b>			
13/03/25	Sale of 7,521 Income Shares	07/03/25	7,320.08
			<b><u>£158,547.67</u></b>

**Note 2 - Dividends**

<b>Date Received</b>	<b>Description</b>	<b>Date Due</b>	<b>Amount £</b>
<b>Bankers Investment Trust</b>			
28/06/24	30,000 Ordinary 2.5p Shares	31/05/24	201.60
<b>City of London Investment Trust</b>			
28/06/24	6,400 Ordinary 25p Shares	31/05/24	336.00
30/09/24	6,400 Ordinary 25p Shares	30/08/24	336.00
31/12/24	6,400 Ordinary 25p Shares	29/11/24	336.00
31/03/25	6,400 Ordinary 25p Shares	28/02/25	336.00
<b>Fidelity European Trust</b>			
31/05/24	3,000 Ordinary 2.5p Shares	14/05/24	149.70
31/10/24	3,000 Ordinary 2.5p Shares	25/10/24	108.00
		<b>C/Fwd</b>	<b><u>1,803.30</u></b>

**Andie Millar's Trust**  
**Notes to the Account (continued)**  
**Year Ended 5th April 2025**

**Note 2 - Dividends (continued)**

<b>Date Received</b>	<b>Description</b>	<b>Date Due</b>	<b>Amount £</b>
		<b>B/Fwd</b>	<b>1,803.30</b>
<b>Finsbury Growth &amp; Income Trust</b>			
31/05/24	1,900 Ordinary 25p Shares	17/05/24	167.20
29/11/24	1,900 Ordinary 25p Shares	08/11/24	205.20
<b>Greencoat UK Wind plc</b>			
28/06/24	5,000 Ordinary 1p Shares	31/05/24	125.00
30/09/24	5,000 Ordinary 1p Shares	30/08/24	125.00
31/12/24	5,000 Ordinary 1p Shares	29/11/24	125.00
31/03/25	5,000 Ordinary 1p Shares	28/02/25	125.00
<b>Guinness Global Equity Income Fund</b>			
30/08/24	1,300 Income Shares	31/07/24	463.84
28/02/25	1,300 Income Shares	04/02/25	386.23
<b>HICL Infrastructure Co Ltd</b>			
31/07/24	4,500 Ordinary 0.01p Shares	28/06/24	36.33
31/10/24	4,500 Ordinary 0.01p Shares	30/09/24	12.05
31/01/25	4,500 Ordinary 0.01p Shares	31/12/24	21.32
05/04/25	4,500 Ordinary 0.01p Shares	31/03/25	27.81
<b>Mercantile Investment Trust</b>			
31/05/24	11,000 Ordinary 2.5p Shares	16/05/24	363.00
30/08/24	11,000 Ordinary 2.5p Shares	01/08/24	165.00
29/11/24	11,000 Ordinary 2.5p Shares	01/11/24	165.00
28/02/25	11,000 Ordinary 2.5p Shares	03/02/25	165.00
<b>Monks Investment Trust</b>			
30/09/24	1,000 Ordinary 5p Shares	17/09/24	21.00
		<b>C/Fwd</b>	<b>4,502.28</b>



**Andie Millar's Trust**  
**Notes to the Account (continued)**  
**Year Ended 5th April 2025**

**Note 2 - Dividends (continued)**

<b>Date Received</b>	<b>Description</b>	<b>Date Due</b>	<b>Amount £</b>
		<b>B/Fwd</b>	<b>4,502.28</b>
<b>Murray International Trust</b>			
30/08/24	8,000 Ordinary 5p Shares	16/08/24	200.00
29/11/24	8,000 Ordinary 5p Shares	18/11/24	200.00
28/02/25	8,000 Ordinary 5p Shares	17/02/25	200.00
<b>Personal Assets Trust</b>			
30/04/24	2,900 Ordinary 12.5p Shares	16/04/24	40.60
30/08/24	2,300 Ordinary 12.5p Shares	31/07/24	32.20
30/08/24	2,300 Ordinary 12.5p Shares	31/07/24	36.80
31/10/24	2,300 Ordinary 12.5p Shares	04/10/24	32.20
31/01/25	2,300 Ordinary 12.5p Shares	24/01/25	32.20
<b>Schroder Oriental Income Fund</b>			
31/05/24	5,000 Ordinary 1p Shares	13/05/24	100.00
<b>Scottish American Investment Co</b>			
30/04/24	5,500 Ordinary 25p Shares	11/04/24	209.00
28/06/24	5,500 Ordinary 25p Shares	20/06/24	189.75
30/09/24	5,500 Ordinary 25p Shares	19/09/24	195.25
31/12/24	5,500 Ordinary 25p Shares	12/12/24	203.50
<b>SPDR S&amp;P US Div Aristocrats Trust</b>			
31/07/24	270 Income Shares	15/07/24	88.55
31/10/24	270 Income Shares	01/10/24	73.83
31/01/25	270 Income Shares	02/01/25	75.43
05/04/25	270 Income Shares	03/04/25	86.75
		<b>C/Fwd</b>	<b>6,498.34</b>

**Andie Millar's Trust**  
**Notes to the Account (continued)**  
**Year Ended 5th April 2025**

**Note 2 - Dividends (continued)**

<b>Date Received</b>	<b>Description</b>	<b>Date Due</b>	<b>Amount £</b>
		<b>B/Fwd</b>	<b>6,498.34</b>
<b>Stewart Investors Asia Pacific Leaders Fund</b>			
30/09/24	650 Accumulation Shares	30/09/24	29.84
31/03/25	650 Accumulation Shares	31/03/25	12.83
<b>Waystone Ruffer Total Return Fund</b>			
31/05/24	3,483 Income Shares	15/05/24	115.77
29/11/24	3,483 Income Shares	15/11/24	133.08
			<b><u>£6,789.86</u></b>

**Note 3 - Interest**

<b>Date Received</b>	<b>Description</b>	<b>Date Due</b>	<b>Amount £</b>
<b>Royal Bank of Scotland Designated Client Account</b>			
28/06/24	Interest	28/06/24	24.91
30/09/24	Interest	30/09/24	11.25
31/12/24	Interest	31/12/24	7.49
31/03/25	Interest	31/03/25	10.69
<b>Rathbone Investment Management</b>			
28/06/24	Interest	25/06/24	3.83
30/09/24	Interest	25/09/24	26.91
31/12/24	Interest	23/12/24	18.85
31/03/25	Interest	26/03/25	24.14
		<b>C/Fwd</b>	<b><u>128.07</u></b>

**Andie Millar's Trust**  
**Notes to the Account (continued)**  
**Year Ended 5th April 2025**

**Note 3 - Interest (continued)**

<b>Date Received</b>	<b>Description</b>	<b>Date Due</b>	<b>Amount £</b>
		<b>B/Fwd</b>	<b>128.07</b>
<b>Abrdn Global Index-Linked Bond Fund</b>			
31/07/24	18,000 Income Shares	28/06/24	113.27
31/10/24	18,000 Income Shares	30/09/24	97.85
31/01/25	18,000 Income Shares	31/12/24	99.72
05/04/25	18,000 Income Shares	31/03/25	113.02
<b>Abrdn Inv Grade Corporate Bond Fund</b>			
31/05/24	34,543 Income Shares	30/04/24	169.40
<b>Artemis Corporate Bond Fund</b>			
29/11/24	10,000 Income Shares	31/10/24	57.44
28/02/25	10,000 Income Shares	31/01/25	124.65
<b>Bluebay Global Investment Group Corporate Bond Fund</b>			
30/04/24	165 Income Shares	08/04/24	187.24
31/07/24	165 Income Shares	05/07/24	183.12
31/10/24	165 Income Shares	07/10/24	173.91
31/01/25	165 Income Shares	09/01/25	204.07
<b>HICL Infrastructure Co Ltd</b>			
31/07/24	4,500 Ordinary 0.01p Shares	28/06/24	56.82
31/10/24	4,500 Ordinary 0.01p Shares	30/09/24	80.65
31/01/25	4,500 Ordinary 0.01p Shares	31/12/24	71.38
05/04/25	4,500 Ordinary 0.01p Shares	31/03/25	64.89
<b>Liontrust Sust Future Month Bond Fund</b>			
30/09/24	9,000 Income Shares	31/08/24	31.50
31/10/24	9,000 Income Shares	30/09/24	31.50
29/11/24	9,000 Income Shares	31/10/24	31.50
		<b>C/Fwd</b>	<b>2,020.00</b>

**Andie Millar's Trust**  
**Notes to the Account (continued)**  
**Year Ended 5th April 2025**

**Note 3 - Interest (continued)**

<b>Date Received</b>	<b>Description</b>	<b>Date Due</b>	<b>Amount £</b>
		<b>B/Fwd</b>	<b>2,020.00</b>
<b>Liontrust Sust Future Month Bond Fund</b>			
31/12/24	9,000 Income Shares	30/11/24	31.50
31/01/25	9,000 Income Shares	31/12/24	31.50
28/02/25	7,521 Income Shares	31/01/25	39.66
31/03/25	7,521 Income Shares	28/02/25	31.59
05/04/25	7,521 Income Shares	31/03/25	31.59
<b>Rathbones High Quality Bond Fund</b>			
31/07/24	12,000 Distribution Shares	28/06/24	120.00
31/10/24	12,000 Distribution Shares	30/09/24	123.60
31/01/25	12,000 Distribution Shares	31/12/24	127.20
05/04/25	12,000 Distribution Shares	31/03/25	120.00
<b>Royal London Ethical Bond Fund</b>			
31/07/24	13,000 Income Shares	28/06/24	153.06
<b>Treasury 4.1/4% Stock 2032</b>			
28/06/24	£7,200 Stock	07/06/24	153.00
31/12/24	£7,200 Stock	07/12/24	153.00
<b>Treasury 4.1/8% Index-Linked Stock 2030</b>			
31/07/24	£1,600 Stock	22/07/24	92.16
31/01/25	£1,600 Stock	22/01/25	94.38
<b>Treasury 1/4% Stock 2025</b>			
30/08/24	£5,900 Stock	31/07/24	7.38
28/02/25	£5,900 Stock	31/01/25	7.38
		<b>C/Fwd</b>	<b>3,337.00</b>

**Andie Millar's Trust**  
**Notes to the Account (continued)**  
**Year Ended 5th April 2025**

**Note 3 - Interest (continued)**

<b>Date Received</b>	<b>Description</b>	<b>Date Due</b>	<b>Amount £</b>
		<b>B/Fwd</b>	<b>3,337.00</b>
<b>Treasury 7/8% Green Stock 2033</b>			
30/08/24	£5,000 Stock	31/07/24	21.88
28/02/25	£5,000 Stock	31/01/25	21.88
<b>Treasury 1/8% Index-Linked Stock 2036</b>			
31/05/24	£5,600 Stock	22/05/24	5.15
29/11/24	£5,600 Stock	22/11/24	5.24
			<b><u>£3,391.15</u></b>

**Note 4 - Capital Invested**

<b>Date Paid</b>	<b>Description</b>	<b>Date Due</b>	<b>Amount £</b>
<b>Murray International Trust</b>			
30/04/24	Purchase of 8,000 Ordinary 5p Shares	26/04/24	20,054.27
<b>Monks Investment Trust</b>			
30/04/24	Purchase of 1,000 Ordinary 5p Shares	26/04/24	11,364.10
<b>Brown Advisory US Smaller Cos C Fund</b>			
30/04/24	Purchase of 450 Income Shares	26/04/24	10,875.47
<b>Treasury 1/8% Index-Linked Stock 2036</b>			
02/05/24	Purchase of £5,600 Stock	01/05/24	7,522.34
		<b>C/Fwd</b>	<b><u>49,816.18</u></b>

**Andie Millar's Trust**  
**Notes to the Account (continued)**  
**Year Ended 5th April 2025**

**Note 4 - Capital Invested (continued)**

<b>Date Paid</b>	<b>Description</b>	<b>Date Due</b>	<b>Amount £</b>
		<b>B/Fwd</b>	<b>49,816.18</b>
<b>Polar Capital Technology Trust</b>			
18/06/24	Purchase of 400 Ordinary 25p Shares	14/06/24	12,990.02
<b>Findlay Park American Income Fund</b>			
18/06/24	Purchase of 100 Income Shares	14/06/24	16,989.19
<b>Ishares plc</b>			
18/06/24	Purchase of 200 Physical Gold Shares	14/06/24	7,087.40
<b>Artemis Corporate Bond Fund</b>			
20/06/24	Purchase of 10,000 Income Shares	14/06/24	9,103.00
31/10/24	Equalisation on 10,000 Income Shares	31/10/24	(71.46)
<b>Stewart Investors Asia Pacific Leaders Fund</b>			
20/06/24	Purchase of 650 Accumulation Shares	14/06/24	6,953.31
30/09/24	Book Cost Adjustment for Distribution	30/09/24	29.84
31/03/25	Book Cost Adjustment for Distribution	31/03/25	12.83
<b>Liontrust Sust Future Month Bond Fund</b>			
21/06/24	Purchase of 9,000 Income Shares	17/06/24	7,409.70
31/07/24	Equalisation on 9,000 Income Shares	31/07/24	(31.50)
<b>Treasury 7/8% Green Stock 2033</b>			
06/02/25	Purchase of £5,000 Stock	05/02/25	3,777.68
		<b>C/Fwd</b>	<b>114,066.19</b>

**Andie Millar's Trust**  
**Notes to the Account (continued)**  
**Year Ended 5th April 2025**

**Note 4 - Capital Invested (continued)**

<b>Date Paid</b>	<b>Description</b>	<b>Date Due</b>	<b>Amount £</b>
		<b>B/Fwd</b>	<b>114,066.19</b>
	<b>Treasury 4.1/8% Stock 2027</b>		
06/02/25	Purchase of £8,000 Stock	05/02/25	8,008.04
	<b>JP Morgan Japanese Investment Trust</b>		
07/02/25	Purchase of 1,300 Ordinary 25p Shares	05/02/25	7,702.07
	<b>Blackrock Global Event Driven Fund</b>		
11/02/25	Purchase of 35 Income Shares	06/02/25	4,089.44
	<b>Natixis US Equity Leaders Fund</b>		
12/02/25	Purchase of 1,000 Income Shares	06/02/25	8,058.20
	<b>Rathbones Ethical Bond Fund</b>		
13/03/25	Purchase of 8,800 Income Shares	07/03/25	7,796.44
			<b><u>£149,720.38</u></b>

**Note 5 - Grants & Donations**

<b>Date Paid</b>	<b>Description</b>	<b>Amount £</b>
	<div style="background-color: black; height: 20px; width: 300px;"></div>	
18/04/24	Grant for Coached Kayaking Trip to France	500.00
		<b>C/Fwd <u>500.00</u></b>

**Andie Millar's Trust**  
**Notes to the Account (continued)**  
**Year Ended 5th April 2025**

**Note 5 - Grants & Donations (continued)**

<b>Date Paid</b>	<b>Description</b>	<b>Amount £</b>
	<b>B/Fwd</b>	<b>500.00</b>
	<b>Pitlochry Path Group</b>	
01/07/24	Grant for New Path at Lady's Dell, Pitlochry	900.00
	<b>Moulin Hall Trust</b>	
09/07/24	Grant for Renewal of Hall Window & Stage Curtains	1,500.00
	<b>Pitlochry Community First Responders</b>	
15/07/24	Grant for Set Up Support to the Scottish Amulance Service	2,000.00
	<b>Killiecrankie Memorial Hall Trust</b>	
15/07/24	Grant for Replacement Notice Board & Display Boards	1,500.00
	<b>Holy Trinity Episcopal Church Pitlochry</b>	
16/07/24	Grant for Installation of Paved Level Access Path	2,000.00
	<b>1st Perthshire Pitlochry Scout Group</b>	
12/08/24	Grant for Scout Hall Improvement Project	2,000.00
	<b>Perth &amp; Kinross Council for Pitlochry High School</b>	
20/09/24	Grant for Activity to Support Young People to Learn a Variety of Musical Instruments	2,000.00
		<b><u>£12,400.00</u></b>



**Andie Millar's Trust**  
**Notes to the Account (continued)**  
**Year Ended 5th April 2025**

**Note 6 - Administration Expenses**

<b>Date Paid</b>	<b>Description</b>	<b>Amount £</b>
<b>Rathbone Investment Management</b>		
06/04/24	Management Fee to 05/04/24	858.22
01/07/24	Management Fee to 30/06/24	866.87
01/10/24	Management Fee to 30/09/24	881.24
01/01/25	Management Fee to 31/12/24	878.93
<b>J. &amp; H. Mitchell, W.S.</b>		
11/06/24	Fees for Cost of Running the Trust to 05/04/24	891.85
11/06/24	VAT thereon @ 20%	178.37
05/07/24	Fees for Cost of Running the Trust to 05/04/24	1,248.15
05/07/24	VAT thereon @ 20%	249.63
05/07/24	Fees for Preparing Receipts & Payments Account to 05/04/24	400.00
05/07/24	VAT thereon @ 20%	80.00
<b>IM Creator (BLS Website Hosting)</b>		
27/06/24	Yearly Website Subscription Charge	93.44
28/06/24	Yearly Premium Domain Subscription Charge	8.74
<b>Walton Kilgour Chartered Accountants</b>		
13/09/24	Fee for Independent Examination of Accounts	222.00
		<b><u>£6,857.44</u></b>

**Note 7 - Trustees' Remuneration & Expenses**

<b>Date Paid</b>	<b>Description</b>	<b>Amount £</b>
	No remuneration has been paid to any Trustee during the year (2024: nil)	0.00
	No expenses were reimbursed to any Trustee during the year (2024: nil)	0.00
		<b><u>£0.00</u></b>

**Andie Millar's Trust**  
**Appendix to the Account**  
**Year Ended 5th April 2025**

**Appendix 1 - Royal Bank of Scotland Transactions**  
**(Designated Client Account)**

<b>Date</b>	<b>Description</b>	<b>Lodged £</b>	<b>Withdrawn £</b>	<b>Balance £</b>
	Balance as at 5th April 2024			12,684.56
02/05/24	Received from Ledger Account	1,502.52		14,187.08
28/06/24	Interest	24.91		14,211.99
05/07/24	Payment to Ledger Account		1,970.78	12,241.21
09/07/24	Payment to Ledger Account		1,500.00	10,741.21
15/07/24	Payment to Ledger Account		2,000.00	8,741.21
15/07/24	Payment to Ledger Account		1,500.00	7,241.21
16/07/24	Payment to Ledger Account		2,000.00	5,241.21
31/07/24	Received from Ledger Account	843.31		6,084.52
12/08/24	Payment to Ledger Account		2,000.00	4,084.52
30/08/24	Received from Ledger Account	927.10		5,011.62
13/09/24	Payment to Ledger Account		222.00	4,789.62
20/09/24	Payment to Ledger Account		2,000.00	2,789.62
30/09/24	Received from Ledger Account	735.66		3,525.28
30/09/24	Interest	11.25		3,536.53
31/10/24	Received from Ledger Account	733.59		4,270.12
29/11/24	Received from Ledger Account	797.46		5,067.58
31/12/24	Interest	7.49		5,075.07
06/01/25	Received from Ledger Account	867.85		5,942.92
31/01/25	Received from Ledger Account	757.20		6,700.12
28/02/25	Received from Ledger Account	944.80		7,644.92
31/03/25	Received from Ledger Account	516.73		8,161.65
31/03/25	Interest	10.69		8,172.34
	<b>Balance as at 5th April 2025</b>			<b><u>£8,172.34</u></b>

**Andie Millar's Trust**  
**Appendix to the Account (continued)**  
**Year Ended 5th April 2025**

**Appendix 2 - Capital Investments as at 5th April 2024**

<b>Holding</b>	<b>Price</b>	<b>Value 05/04/24 £</b>	<b>Cost £</b>
<b>Abrdn Global Index-Linked Bond Fund</b> 18,000 Income Shares	£0.49	8,798	10,195
<b>Abrdn Inv Grade Corporate Bond Fund</b> 34,543 Income Shares	£0.46	15,859	17,662
<b>Bankers Investment Trust</b> 30,000 Ordinary 2.5p Shares	£1.10	33,120	34,650
<b>Bluebay Global Investment Group Corporate Bond Fund</b> 165 Income Shares	£89.21	14,720	14,632
<b>City of London Investment Trust</b> 6,400 Ordinary 25p Shares	£4.02	25,728	23,021
<b>Fidelity European Trust</b> 3,000 Ordinary 2.5p Shares	£3.89	11,670	10,588
<b>Finsbury Growth &amp; Income Trust</b> 1,900 Ordinary 25p Shares	£8.32	15,808	15,951
<b>Greencoat UK Wind plc</b> 5,000 Ordinary 1p Shares	£1.38	6,875	6,905
<b>Guinness Global Equity Income Fund</b> 1,300 Income Shares	£29.34	38,137	28,441
<b>HICL Infrastructure Co Ltd</b> 4,500 Ordinary 0.01p Shares	£1.25	5,625	7,560
<b>Mercantile Investment Trust</b> 11,000 Ordinary 2.5p Shares	£2.22	24,420	20,810
<b>Personal Assets Trust</b> 2,900 Ordinary 12.5p Shares	£4.80	13,920	13,038
<b>Rathbones High Quality Bond Fund</b> 12,000 Distribution Shares	£0.90	10,820	10,354
<b>Royal London Ethical Bond Fund</b> 13,000 Income Shares	£1.01	13,065	15,159
<b>C/Fwd</b>		<b>238,565</b>	<b>228,966</b>

**Andie Millar's Trust**  
**Appendix to the Account (continued)**  
**Year Ended 5th April 2025**

**Appendix 2 - Capital Investments as at 5th April 2024 (continued)**

<b>Holding</b>	<b>Price</b>	<b>Value 05/04/24 £</b>	<b>Cost £</b>
	<b>B/Fwd</b>	<b>238,565</b>	<b>228,966</b>
<b>Schroder Oriental Income Fund</b> 5,000 Ordinary 1p Shares	£2.59	12,950	9,498
<b>Scottish American Investment Co</b> 5,500 Ordinary 25p Shares	£5.01	27,555	28,219
<b>Smithson Investment Trust</b> 1,000 Ordinary 1p Shares	£14.14	14,140	17,920
<b>SPDR S&amp;P US Div Aristocrats Trust</b> 270 Income Shares	£56.31	15,202	13,989
<b>Treasury 1/4% Stock 2025</b> £5,900 Stock	£0.97	5,698	5,457
<b>Treasury 4.1/4% Stock 2032</b> £7,200 Stock	£1.02	7,462	7,241
<b>Treasury 4.1/8% Index-Linked Stock 2030</b> £1,600 Stock	£3.44	5,515	6,159
<b>Treasury 7/8% Green Stock 2033</b> £5,000 Stock	£0.76	3,793	3,647
<b>Veritas Global Equity Income Fund</b> 144.57 Income Shares	£261.25	37,769	22,982
<b>Waystone Ruffer Total Return Fund</b> 3,483 Income Shares	£3.46	12,045	12,186
		<b>£380,694</b>	<b>£356,264</b>

**Andie Millar's Trust**  
**Appendix to the Account (continued)**  
**Year Ended 5th April 2025**

**Appendix 3 - Capital Investments as at 5th April 2025**

<b>Holding</b>	<b>Price</b>	<b>Value 05/04/25 £</b>	<b>Cost £</b>
<b>Abrdn Global Index-Linked Bond Fund</b> 18,000 Income Shares	£0.48	8,694	10,195
<b>Artemis Corporate Bond Fund</b> 9,088 Income Shares	£1.00	9,057	9,032
<b>Blackrock Global Event Driven Fund</b> 35 Income Shares	£109.15	3,820	4,089
<b>Bluebay Global Investment Group Corporate Bond Fund</b> 165 Income Shares	£90.91	15,000	14,814
<b>Brown Advisory US Smaller Cos C Fund</b> 450 Income Shares	£21.84	9,828	10,875
<b>City of London Investment Trust</b> 6,400 Ordinary 25p Shares	£4.26	27,232	23,021
<b>Fidelity European Trust</b> 3,000 Ordinary 2.5p Shares	£3.55	10,635	10,588
<b>Findlay Park American Income Fund</b> 100 Income Shares	£163.17	16,317	16,989
<b>Finsbury Growth &amp; Income Trust</b> 1,900 Ordinary 25p Shares	£8.44	16,036	15,951
<b>Greencoat UK Wind plc</b> 5,000 Ordinary 1p Shares	£1.05	5,250	6,905
<b>Guinness Global Equity Income Fund</b> 1,300 Income Shares	£30.66	39,853	28,441
<b>HICL Infrastructure Co Ltd</b> 4,500 Ordinary 0.01p Shares	£1.08	4,851	7,560
<b>Ishares plc</b> 200 Physical Gold Shares	£45.40	9,080	7,087
<b>JP Morgan Japanese Investment Trust</b> 1,300 Ordinary 25p Shares	£5.10	6,630	7,702
	<b>C/Fwd</b>	<b>182,283</b>	<b>173,249</b>

**Andie Millar's Trust**  
**Appendix to the Account (continued)**  
**Year Ended 5th April 2025**

**Appendix 3 - Capital Investments as at 5th April 2025 (continued)**

<b>Holding</b>	<b>Price</b>	<b>Value 05/04/25 £</b>	<b>Cost £</b>
	<b>B/Fwd</b>	<b>182,283</b>	<b>173,249</b>
<b>Mercantile Investment Trust</b> 11,000 Ordinary 2.5p Shares	£2.10	23,100	20,810
<b>Monks Investment Trust</b> 1,000 Ordinary 5p Shares	£10.84	10,840	11,364
<b>Murray International Trust</b> 8,000 Ordinary 5p Shares	£2.47	19,720	20,054
<b>Natixis US Equity Leaders Fund</b> 1,000 Income Shares	£6.16	6,158	8,058
<b>Polar Capital Technology Trust</b> 4,000 Ordinary 2.5p Shares	£2.64	10,540	12,990
<b>Rathbones Ethical Bond Fund</b> 8,800 Income Shares	£0.88	7,735	7,796
<b>Rathbones High Quality Bond Fund</b> 12,000 Distribution Shares	£0.91	10,865	10,354
<b>Scottish American Investment Co</b> 5,500 Ordinary 25p Shares	£4.76	26,153	28,219
<b>Smithson Investment Trust</b> 600 Ordinary 1p Shares	£13.38	8,028	10,752
<b>SPDR S&amp;P US Div Aristocrats Trust</b> 270 Income Shares	£55.00	14,850	13,989
<b>Stewart Investors Asia Pacific Leaders Fund</b> 650 Accumulation Shares	£9.74	6,334	6,983
<b>Treasury 1/8% Index-Linked Stock 2036</b> £5,600 Stock	£1.32	7,386	7,522
<b>Treasury 4.1/4% Stock 2032</b> £7,200 Stock	£1.01	7,353	7,241
	<b>C/Fwd</b>	<b>341,345</b>	<b>339,381</b>

**Andie Millar's Trust**  
**Appendix to the Account (continued)**  
**Year Ended 5th April 2025**

**Appendix 3 - Capital Investments as at 5th April 2025 (continued)**

<b>Holding</b>	<b>Price</b>	<b>Value 05/04/25 £</b>	<b>Cost £</b>
	<b>B/Fwd</b>	<b>341,345</b>	<b>339,381</b>
<b>Treasury 4.1/8% Stock 2027</b>			
£8,000 Stock	£1.00	8,087	8,008
<b>Treasury 4.1/8% Index-Linked Stock 2030</b>			
£1,600 Stock	£3.40	5,471	6,159
<b>Treasury 7/8% Green Stock 2033</b>			
£10,000 Stock	£0.76	7,648	7,424
		<b>£362,551</b>	<b>£360,972</b>

**Andie Millar's Trust**  
**Scottish Charity Number: SC037334**

**Independent Examiner's Report to the Trustees of Andie Millar's Trust**

I report on the accounts of the charity for the year to 5th April 2025 which are set out on the previous pages.

**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 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.

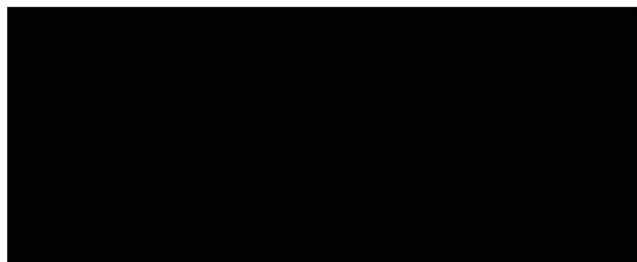
- 1      which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts regulations, and
  - to prepare accounts which accord with the accounting records 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.

Name:

Professional Qualification/body:

Address

Signature & Date:



Signature & Date:  5/11/2025