

APPENDIX 1

OSCr

Office of the Scottish Charity Regulator

Trustees' Annual Report for the period							
Period start date				Period end date			
From	Day	Month	Year	To	Day	Month	Year
	06	04	23		05	04	24

Reference and administration details

Charity name
Other names charity is known by
Registered charity number
Charity's principal address

MORRISTON DAVIES TRUST

SC004937
LLOYDS BANK PRIVATE BANKING LIMITED
UK TRUST CENTRE , THE CLOCK HOUSE
22/26 OCK STREET, ABINGDON
OXON Postcode OX14 5SW

Names of the charity trustees on date of approval of Trustees' Annual Report

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1		TRUSTEE		
2				
3				
4				
5				
6				
7		TRUSTEE		
8				
9		TRUSTEE		
10				
11		TRUSTEE		
12				
13				
14				
15				
16				
17				
18				
19				
20				

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Reference and administration details

Names of all other charity trustees during the period, if any, (for example, those who resigned part way through the financial period)

Name	Dates acted if not for whole year

Structure, governance and management**Type of governing document**

The trust was established under the Morrision Davies Settlement dated 26 July 1965. The day to day running of the trust is delegated to Lloyds Private Banking Limited (2010 Bank of Scotland trustee services) who operate the trust for the trustees

Trustee recruitment and appointment

New trustees are appointed by the existing trustees. Their duties will be explained in full and they will also be given a copy of OSCR guidance for charity trustees.

Objectives and activities**Charitable purposes**

To establish a scholarship to be called the Morrision Davies scholarship to be awarded annually to a doctor or a nurse for the furtherance of research into the prevention, treatment and cure of tuberculosis and other respiratory diseases

Summary of the main activities in relation to these objects

Donations awarded annually to a doctor or nurse for furtherance of research.

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Achievements and performance

Summary of the main achievements of the charity during the financial period

During the year the trust made 10 individual donations totalling £32675.

Financial review

Brief statement of the charity's policy on reserves

It is the policy of the trustees to make distributions from the annual income of the trust. It is anticipated that any surplus income at the close of the account would be so distributed in the following year.

The endowment fund is an unrestricted fund represented by a portfolio of investment and cash. The trustees have power to draw upon the fund in furtherance of the trust's objectives whilst retaining sufficient funds to meet any of the commitments they may undertake.

Details of any deficit

NONE

Donated facilities and services (if any)

NONE

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Other optional information

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Position (e.g. Chair) TRUST MANAGER

Date 05.11.2024

Receipts and payments accounts

For the period from	Period ending			to	Reporting date		
	Day	Month	Year		Day	Month	Year
	06	APR	2023		05	APR	2024

Section A Statement of receipts and payments

	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total funds current period	Total funds last period (RESTATED)
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
A1 Receipts						
Donations					-	
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts						
Income from investments other than land and buildings	23,853				23,853	25,939
Rents from land & buildings						
Gross receipts from other charitable activities						
Rathbones Transfers			6,700		6,700	-
A1 Sub total	23,853	-	6,700	-	30,553	25,939
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets						3,933
Proceeds from sale of investments						3,933
A2 Sub total		-		-		
Total receipts	23,853	-	6,700	-	30,553	29,872
A3 Payments						
Website Expenses for Charity	236				236	
Gross trading payments						
Investment management costs						
Payments relating directly to charitable activities						
Grants and donations	32,675				32,675	
Governance costs:						
Audit / independent examination	684				684	
Preparation of annual accounts						
Legal costs						
Trustees fees			6,700		6,700	3,933
Trustees expenses						
A3 Sub total	33,595	-	6,700	-	40,295	3,933
A4 Payments relating to asset and investment movements						
Purchases of fixed assets						
Purchase of investments						
A4 Sub total	-	-		-		
Total payments	33,595	-	6,700	-	40,295	3,933
Net receipts / (payments)	(9,742)	-	-	-	(9,742)	25,939
A5 Transfers to / (from) funds						
Surplus / (deficit) for year	(9,742)	-	-	-	(9,742)	25,939

Section B Statement of balances

Categories	Details	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total current period	Total last period (RESTATED)
		to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
B1 Cash funds	Cash and bank balances at start of year	155,445		-		155,445	129,506
	Surplus / (deficit) shown on receipts and payments account	(9,742)		-		(9,742)	25,939
						-	-
						-	-
	Cash and bank balances at end of year	145,703		-	-	145,703	155,445

Categories	Details	Fund to which asset belongs	Market valuation	Last year
			to nearest £	to nearest £
B2 Investments	RATHBONES PORTFOLIO	Expendable Endowment	884,056	817,785
		Total	884,056	817,785

Categories	Details	Fund to which asset belongs	Cost (if available)	Current value (if available)	Last year
			to nearest £	to nearest £	to nearest £
B3 Other assets					
		Total	-	-	-

Categories	Details	Fund to which liability relates	Amount due	Last year
			to nearest £	to nearest £
B4 Liabilities				
		Total	-	-

Categories	Details	Fund to which liability relates	Amount due (estimate)	Last year
			to nearest £	to nearest £
B5 Contingent liabilities				
		Total	-	-

Signed by one or two trustees
on behalf of all the trustees

Signature

Print Name

Date of
approval

		07.1.25
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Section C Notes to the Accounts

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

To establish the 'Morriston Davies Scholarship' to be awarded annually to a doctor or nurse for the furtherance of research into the prevention, treatment and care of tuberculosis and other respiratory diseases. Managing investment portfolio of stocks and shares in order to produce income for distribution and capital for longer term for charity in perpetuity in accordance with the terms of the Trust, the available income is paid to the Charity beneficiary. The Trustees are satisfied that these purposes remain charitable and for the public benefit.

The Trustees have complied with the Charities Accounts (Scotland) Regulations 2006 to have due regard to public benefit and guidance published and noting that the Charity beneficiary will be aware of this guidance and all requirements.

C2 Grants

Type of activity or project supported	Individual / Institution	Number of grants made	£
Research into the prevention, treatment & care of tuberculosis and other respiratory diseases.	Individuals	10	32,675
Total			32,675

C3a Trustee remuneration

If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)

C3b Trustee remuneration - details

Authority under which paid	£
TRUSTEE FEES	6,700

C4a Trustee expenses

If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)

C4b Trustee expenses - details

	Number of trustees	£

C5 Transactions with trustees and connected persons

Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)
Lloyds Bank plc acting as	Banks Fees for acting as		0
Power of Attorney for Bank of	Trustee		
Scotland plc			

C6 Other information

The Investment Portfolio is fully managed by a firm of Investment Managers. Due to changes in processes investment transactions formerly processed through the Trust's accounts are now handled by Investment Managers. We have therefore reflected this in Section B (Statement of Balances) and have restated the 2023 figures.

Cash reported for 2023 was £38882, movement due to changes as stated, showing 2023 restated as £0

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		Independent examiner's report on the accounts v2						
Report to the trustees/members of		MORRISTON DAVIES TRUST						
Registered charity number		SC004937						
On the accounts of the charity for the period		Period start date				Period end date		
		Day	Month	Year	to	Day	Month	Year
		06	April	2023	to	05	April	2024
Set out on pages		Appendices 1 and 2						(remember to include the page numbers of additional sheets)
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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 2006 Accounts Regulations. 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		<p>In the course of my examination, no matter has come to my attention</p> <ol style="list-style-type: none"> which gives me reasonable cause to believe that in any material respect the requirements: <ul style="list-style-type: none"> 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 Regulations <p>have not been met, or</p> <ol style="list-style-type: none"> to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached. 						
Signed:		[Redacted Signature]					Date:	27 January 2025
Name:		[Redacted Name]						
Relevant professional qualification(s) or body (if any):		MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND						
Address:		JEFFREY CRAWFORD & CO 25 CASTLE TERRACE EDINBURGH, EH1 2ER						