MISS BARBARA MARY WILMOT DISCRETIONARY TRUST

England & Wales · Charity number 1022713

Details

Status	Registered
Legal form	Other
Registered	1993-07-20
Register	View on the Charity Commission register

Contact

Address	Apex Corporate Trustees (UK) Ltd 4th Floor 140 Aldersgate Street London EC1A 4HY
Phone	02039947200
Email	privateclients@Apexgroup.com

Activities

Objects: FOR THE PURPOSE OF RESEARCH INTO DISEASES OF THE HUMAN EYE BY SUCH PAYMENTS AT SUCH TIME OR TIMES AND TO SUCH ORGANISATIONS AND INDIVIDUALS AS THE TRUSTEES IN THE LIGHT OF CURRENT CIRCUMSTANCES MAY CONSIDER WILL BEST ACHIEVE THE OBJECTS

Activities: For the purpose of research into diseases of the human eye by such payments at such time or times and to such organisations and individuals as the Trustees in the light of current circumstances may consider will best achieve the objects.

Classification

- **How:** Other Charitable Activities
- **What:** Other Charitable Purposes
- **Who:** Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-25	£98,076	£156,541	-	-
2024-05-25	£105,026	£134,899	-	-
2023-05-25	£99,281	£173,474	-	-
2022-05-25	£104,492	£185,794	-	-
2021-05-25	£93,498	£171,708	-	-

Trustees

Name	Role	Appointed
Apex Corporate Trustees (UK) Limited		2013-03-25

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST

England & Wales - Charity number 1022713

Accounts

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST

TRUSTEES' REPORT AND INDEPENDENTLY EXAMINED ACCOUNTS

FOR THE YEAR ENDED 25 MAY 2025

CHARITY COMMISSION FOR ENGLAND AND WALES NUMBER 1022713

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST
FOR THE YEAR ENDED 25 MAY 2025
CONTENTS

Reference and administrative information

Charity name

Miss Barbara Mary Wilmot Discretionary Trust

Charity registration number

Charity Commission for England and Wales 1022713

Contact Address

Apex Corporate Trustees (UK) Limited
4th Floor
140 Aldersgate Street
London, EC1A 4HY

Trustees

Apex Corporate Trustees (UK) Limited

The directors of the above named corporate body are:
S Geddes
S P Martin

Independent examiner

N J Morrison C.A.
Azets Audit Services
5 Whitefriars Crescent
Perth
PH2 0PA

Investment advisors

Brown Shipley Investment Management
3 Hardman Street
Manchester
M3 3HF

Bankers:

Royal Bank of Scotland
62/63 Threadneedle Street
London
EC2R 8LA

The trustees present their report and financial statements for the year ended 25 May 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issues on 1 January 2019

Structure Governance and management

Miss Barbara Mary Wilmot Discretionary Trust is a charitable trust set up by deed dated 25 January 1984 and Codicils dated 6 May 1987 and 23 August 1988.

The trustees represent the minimum number required. The trust deed is silent to the appointment and removal of any trustee.

Risk Management

The trustees have considered the major risks to which the trust is exposed and have reviewed those risks and established systems and procedures to manage those risks. The trustees consider the variability of investment returns on the expendable endowment to constitute the charity's main risk.They have contracted the services of Brown Shipley, the investment manager, to provide services and advice on investments. The trustees consider that the assistance of Brown Shipley will stabilise the resources available for generating income for its charitable objectives

Objectives and activities

The purpose of the charity is for funding research into disease of the human eye to such organisations and individuals as the trustees in light of current circumstances may consider will best achieve this objective. Consideration is specifically given to Moorfields Eye Hospital, The Institute of Opthalmology and Roper-Hall Eye Foundation CIO (Previously The Birmingham Eye Foundation).

Income from investments during the year totalled £96,123 (2024 - £103,717) which was all made for use in our charitable activities.

Brown Shipley act as investment managers in respect of the investment portfolio and the return on investments is in accordance with the benchmarks agreed by the trustees with them.

Achievements and performance

During the year, the trustees paid over the sum of £96,450 (2024 - £80,000) to the beneficiaries in accordance with our charitable objectives.

Financial review

The charity holds endowment funds, held as capital, which were provided to the charity by Miss Barbara Mary Wilmot. Under the terms of the donation, the income from these funds can only be used to support its charitable objectives. The trustees have the power to distribute the endowment funds, subject to the conditions set out in the charity's deed of trust.

The restricted funds represent income earned but not yet utilised in supporting the charitable activities. At 25 May 2025 the charity held £180,545 (2024 - £221,366) at the bank and the trustees consider this to be appropriate to allow them to respond promptly to requests for financial support.

Reserves Policy

It is not necessary for the charity to maintain any reserves as the net income generated is to be paid over to the charitable beneficiaries, set out above, and subject to the conditions imposed on each charitable beneficiary, upon completion of the financial statements.

This report was approved by the trustees on 18th March 2026 and signed on their behalf by:

Authorised Signatory
Apex Corporate Trustees (UK) Limited

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MISS BARBARA MARY WILMOT DISCRETIONARY TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 25 May 2025 which have been set out on pages 6 to 8.

This report is made solely to the charity's trustees, as a body, in accordance with section 44 (1) (c) of the Charities and Trustee Investment (Scotland) Act 2005. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination, for this report or for the opinions I have formed.

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 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

(a) Which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;

  have not been met or

(b) To which, in my opinion, attention should be drawn in order to enable proper understanding of the financial statements to be reached.

N.J. Morrison C.A.

Azets Audit Services
5 Whitefriars Crescent
Perth
PH2 0PA

19th March 2026

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST
FOR THE YEAR ENDED 25 MAY 2025
STATEMENT OF RECEIPTS AND PAYMENTS

	Note	Restricted funds £	Expendable endowment funds £	Total funds 2025 £	Total funds 2024 £
Receipts					
Dividends received		41,609	-	41,609	56,770
Investments income		54,514		54,514	46,947
Interest		1,953	-	1,953	1,309
Sub Total		**98,076**	**-**	**98,076**	**105,026**
Receipts from asset & investment sales					
Proceeds from sale of investments less amount reinvested		-	17,645	17,645	130,686
Total receipts		**98,076**	**17,645**	**115,720**	**235,712**
Payments					
Payments made to beneficiaries	4	96,450	-	96,450	80,000
Governance costs:	3				
Trustees fees		-	45,460	45,460	41,184
Independent examination fee		-	1,476	1,476	1,410
Portfolio management fee		-	13,155	13,155	12,305
Total payments		**96,450**	**60,091**	**156,541**	**134,899**
Net receipts / (payments)		1,626	(42,446)	(40,821)	100,813
Transfers to / (from) funds		-	-	-	-
Surplus/(Deficit) for year		**1,626**	**(42,446)**	**(40,821)**	**100,813**

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST
STATEMENT OF BALANCES
AS AT 25 MAY 2025

	Restricted funds £	Expendable endowment funds £	Total funds 2025 £	Total funds 2024 £
Cash funds				
Cash and bank balances at start of year	129,469	91,897	221,366	120,553
Surplus/(deficit) shown on receipts and payments account	1,626	(42,446)	(40,821)	100,813
Cash and bank balances at end of year	**131,095**	**49,451**	**180,545**	**221,366**

	Fund to which asset belongs	Market valuation 2025 £	Market valuation 2024 £
Investments			
Brown Shipley Investment Portfolio:			
Fixed Interest	Expendable endowment	975,290	1,073,980
Equities	Expendable endowment	2,282,348	2,210,393
Alternatives	Expendable endowment	278,350	245,363
Total value of securities	**Total**	**3,535,988**	**3,529,736**

	2025 £	2024 £
Liabilities		
Examiner Fees owed to Azets Audit Services	1,548	1,476
Trustee Fees owed to Apex Corporate Trustees (UK) Limited	300	300
	1,848	**1,776**

Approved by the trustees on 18th March 2026 and signed on their behalf by:

Authorised Signatory
Apex Corporate Trustees (UK) Limited

1. Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with S130 of the Charities Act 2011.

2. Nature and purpose of funds

Restricted funds are in respect of the income arising from expendable endowment funds which can only be applied for specific purposes in accordance with the charity's deed of trust.

Expendable endowment funds are in respect of the investment portfolio which was donated to the charity with the restriction that the portfolio is to be held as capital. The trustees have the power to distribute the endowment fund, subject to the conditions set out in the charity's deed of trust.

3. Trustees remuneration and related party transactions

£45,460 (2024 - £41,184) was charged by Apex Corporate Trustees (UK) Limited for their services for the year ended 25 May 2025. At the year end £300 was outstanding (2024 - £300).

4. Payments made to beneficiaries

	2025 £	2024 £
Fight for Sight - Institute of Ophthalmology	40,000	40,000
Moorfields Eye Charity	40,000	40,000
Roper Hall Eye Foundation	16,450	-
	96,450	**80,000**

5. Investments

	Market Valuation	
Investments that individually make up 5% + of the portfolio:	**2025 £**	**2024 £**
AM MSCI US ESG CL ZER ETF	318,755	310,079
QMM CONT EURO EQ GBP DIS	188,931	-
QMM US EQUITY GBP DIS	376,621	-
	884,307	**310,079**

Accounts

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST

TRUSTEES' REPORT AND INDEPENDENTLY EXAMINED ACCOUNTS

FOR THE YEAR ENDED 25 MAY 2024

CHARITY COMMISSION FOR ENGLAND AND WALES NUMBER 1022713

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST
FOR THE YEAR ENDED 25 MAY 2024
CONTENTS OF TRUST ACCOUNTS

Reference and administrative information

Charity name

Miss Barbara Mary Wilmot Discretionary Trust

Charity registration number

Charity Commission for England and Wales 1022713

Contact Address

Apex Corporate Trustees (UK) Limited
4th Floor
140 Aldersgate Street
London, EC1A 4HY

Trustees

Apex Corporate Trustees (UK) Limited

The directors of the above named corporate body are:
S Geddes
S P Martin

Independent examiner

N J Morrison C.A.
Azets Audit Services
5 Whitefriars Crescent
Perth
PH2 0PA

Investment advisors

Brown Shipley Investment Management
3 Hardman Street
Manchester
M3 3HF

Bankers:

Royal Bank of Scotland
62/63 Threadneedle Street
London
EC2R 8LA

The trustees present their report and financial statements for the year ended 25 May 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issues on 1 January 2019

Structure Governance and management

Miss Barbara Mary Wilmot Discretionary Trust is a charitable trust set up by deed dated 25 January 1984 and Codicils dated 6 May 1987 and 23 August 1988.

The trustees represent the minimum number required. The trust deed is silent to the appointment and removal of any trustee.

Risk Management

The trustees have considered the major risks to which the trust is exposed and have reviewed those risks and established systems and procedures to manage those risks. The trustees consider the variability of investment returns on the expendable endowment to constitute the charity's main risk.They have contracted the services of Brown Shipley, the investment manager, to provide services and advice on investments. The trustees consider that the assistance of Brown Shipley will stabilise the resources available for generating income for its charitable objectives

Objectives and activities

The purpose of the charity is for funding research into disease of the human eye to such organisations and individuals as the trustees in light of current circumstances may consider will best achieve this objective. Consideration is specifically given to Moorfields Eye Hospital, The Institute of Opthalmology and Roper-Hall Eye Foundation CIO (Previously The Birmingham Eye Foundation).

Income from investments during the year totalled £103,717 (2023 - £99,143) which was all made for use in our charitable activities.

Brown Shipley act as investment managers in respect of the investment portfolio and the return on investments is in accordance with the benchmarks agreed by the trustees with them.

Achievements and performance

During the year, the trustees paid over the sum of £80,000 (2023 - £115,381) to the beneficiaries in accordance with our charitable objectives.

Financial review

The charity holds endowment funds, held as capital, which were provided to the charity by Miss Barbara Mary Wilmot. Under the terms of the donation, the income from these funds can only be used to support its charitable objectives. The trustees have the power to distribute the endowment funds, subject to the conditions set out in the charity's deed of trust.

The restricted funds represent income earned but not yet utilised in supporting the charitable activities. At 25 May 2024 the charity held £221,366 (2023 - £120,553) at the bank and the trustees consider this to be appropriate to allow them to respond promptly to requests for financial support.

Reserves Policy

It is not necessary for the charity to maintain any reserves as the net income generated is to be paid over to the charitable beneficiaries, set out above, and subject to the conditions imposed on each charitable beneficiary, upon completion of the financial statements.

This report was approved by the trustees on 10th December 2024 and signed on their behalf by:

Authorised Signatory
Apex Corporate Trustees (UK) Limited

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MISS BARBARA MARY WILMOT DISCRETIONARY TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 25 May 2024 which have been set out on pages 6 to 8.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5) (b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or

- the accounts do not accord with those records.

I have no concerns and have come across no other matters in accordance with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

N.J. Morrison C.A.

Azets Audit Services
5 Whitefriars Crescent
Perth
PH2 0PA
18th December 2024.

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST
FOR THE YEAR ENDED 25 MAY 2024
STATEMENT OF RECEIPTS AND PAYMENTS

	Note	Restricted funds £	Expendable endowment funds £	Total funds 2024 £	Total funds 2023 £
Receipts					
Dividends received		56,770	-	56,770	63,267
Investments income		46,947	-	46,947	35,876
RBS bank int		1,309	-	1,309	188
Sub Total		**105,026**	**-**	**105,026**	**99,331**
Receipts from asset & investment sales					
Proceeds from sale of investments less amount reinvested		-	130,686	130,686	(50)
Total receipts		**105,026**	**130,686**	**235,712**	**99,281**
Payments					
Payments made to beneficiaries	4	80,000	-	80,000	115,381
Governance costs:	3				
Trustees fees		-	41,184	41,184	44,446
Independent examination fee		-	1,410	1,410	1,344
Portfolio management fee		-	12,305	12,305	12,303
Total payments		**80,000**	**54,899**	**134,899**	**173,474**
Net receipts / (payments)		25,026	75,787	100,813	(74,193)
Transfers to / (from) funds		-	-	-	-
Surplus/(Deficit) for year		**25,026**	**75,787**	**100,813**	**(74,193)**

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST
STATEMENT OF BALANCES
AS AT 25 MAY 2024

	Restricted funds £	Expendable endowment funds £	Total funds 2024 £	Total funds 2023 £
Cash funds				
Cash and bank balances at start of year	104,443	16,110	120,553	194,746
Surplus/(deficit) shown on receipts and payments account	25,026	75,787	100,813	(74,193)
Cash and bank balances at end of year	**129,469**	**91,897**	**221,366**	**120,553**

	Fund to which asset belongs	Market valuation 2024 £	Market valuation 2023 £
Investments			
Brown Shipley Investment Portfolio:			
Fixed Interest	Expendable endowment	1,073,980	1,058,964
Equities	Expendable endowment	2,210,393	2,099,528
Alternatives	Expendable endowment	245,363	212,477
Total value of securities	**Total**	**3,529,736**	**3,370,969**

	2024 £	2023 £
Assets		
Tax paid on investments that will be reclaimed		
Prior years	-	397
	-	**397**
Liabilities		
Examiner Fees owed to Azets Audit Services	1,476	1,410
Trustee Fees owed to Apex Corporate Trustees (UK) Limited	300	300
	1,776	**1,710**

Approved by the trustees on 10th December 2024 and signed on their behalf by:

Authorised Signatory
Apex Corporate Trustees (UK) Limited

1. Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with S130 of the Charities Act 2011.

2. Nature and purpose of funds

Restricted funds are in respect of the income arising from expendable endowment funds which can only be applied for specific purposes in accordance with the charity's deed of trust.

Expendable endowment funds are in respect of the investment portfolio which was donated to the charity with the restriction that the portfolio is to be held as capital. The trustees have the power to distribute the endowment fund, subject to the conditions set out in the charity's deed of trust.

3. Trustees remuneration and related party transactions

£41,184 (2023 - £44,446) was charged by Apex Corporate Trustees (UK) Limited for their services for the year ended 25 May 2024. At the year end £300 was outstanding (2023 - £300).

4. Payments made to beneficiaries

	2024 £	2023 £
Fight for Sight - Institute of Ophthalmology	40,000	40,000
Moorfields Eye Charity	40,000	40,000
Roper Hall Eye Foundation	-	35,381
	80,000	**115,381**

5. Investments

	Market Valuation	
Investments that individually make up 5% + of the portfolio:	**2024** **£**	**2023** **£**
AM MSCI US ESG CL ZER ETF	310,079	-
	310,079	**-**

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST

England & Wales - Charity number 1022713

Accounts

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST

TRUSTEES' REPORT AND INDEPENDENTLY EXAMINED ACCOUNTS

FOR THE YEAR ENDED 25 MAY 2023

CHARITY COMMISSION FOR ENGLAND AND WALES NUMBER 1022713

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST
FOR THE YEAR ENDED 25 MAY 2023
CONTENTS OF TRUST ACCOUNTS

Reference and administrative information

Charity name

Miss Barbara Mary Wilmot Discretionary Trust

Charity registration number

Charity Commission for England and Wales 1022713

Contact Address

Apex Corporate Trustees (UK) Limited
6th Floor
125 London Wall
London, EC2Y 5AS

Trustees

Apex Corporate Trustees (UK) Limited

The directors of the above named corporate body are:
C A Benford
S P Martin

Independent examiner

N J Morrison C.A.
Azets Audit Services
5 Whitefriars Crescent
Perth
PH2 0PA

Investment advisors

Brown Shipley Investment Management
3 Hardman Street
Manchester
M3 3HF

Bankers:

Royal Bank of Scotland
62/63 Threadneedle Street
London
EC2R 8LA

The trustees present their report and financial statements for the year ended 25 May 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issues on 1 January 2019

Structure Governance and management

Miss Barbara Mary Wilmot Discretionary Trust is a charitable trust set up by deed dated 25 January 1984 and Codicils dated 6 May 1987 and 23 August 1988.

The trustees represent the minimum number required. The trust deed is silent to the appointment and removal of any trustee.

Risk Management

The trustees have considered the major risks to which the trust is exposed and have reviewed those risks and established systems and procedures to manage those risks. The trustees consider the variability of investment returns on the expendable endowment to constitute the charity's main risk.They have contracted the services of Brown Shipley, the investment manager, to provide services and advice on investments. The trustees consider that the assistance of Brown Shipley will stabilise the resources available for generating income for its charitable objectives

Objectives and activities

The purpose of the charity is for funding research into disease of the human eye to such organisations and individuals as the trustees in light of current circumstances may consider will best achieve this objective. Consideration is specifically given to Moorfields Eye Hospital, The Institute of Opthalmology and The Birmingham Eye Foundation.

Income from investments during the year totalled £99,143 (2022 - £104,492) which was all made for use in our charitable activities.

Brown Shipley act as investment managers in respect of the investment portfolio and the return on investments is in accordance with the benchmarks agreed by the trustees with them.

Achievements and performance

During the year, the trustees paid over the sum of £115,381 (2022 - £134,052) to the beneficiaries in accordance with our charitable objectives.

Financial review

The charity holds endowment funds, held as capital, which were provided to the charity by Miss Barbara Mary Wilmot. Under the terms of the donation, the income from these funds can only be used to support its charitable objectives. The trustees have the power to distribute the endowment funds, subject to the conditions set out in the charity's deed of trust.

The restricted funds represent income earned but not yet utilised in supporting the charitable activities. At 25 May 2023 the charity held £120,553 (2022 - £194,746) at the bank and the trustees consider this to be appropriate to allow them to respond promptly to requests for financial support.

Reserves Policy

It is not necessary for the charity to maintain any reserves as the net income generated is to be paid over to the charitable beneficiaries, set out above, and subject to the conditions imposed on each charitable beneficiary, upon completion of the financial statements.

This report was approved by the trustees on 30 November 2023 and signed on their behalf by:

Authorised Signatory
Apex Corporate Trustees (UK) Limited

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MISS BARBARA MARY WILMOT DISCRETIONARY TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 25 May 2023 which have been set out on pages 6 to 8.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5) (b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records.

I have no concerns and have come across no other matters in accordance with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

N.J. Morrison C.A.

Azets Audit Services
5 Whitefriars Crescent
Perth
PH2 0PA

5th December 2023

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST
FOR THE YEAR ENDED 25 MAY 2023
STATEMENT OF RECEIPTS AND PAYMENTS

	Note	Restricted funds £	Expendable endowment funds £	Total funds 2023 £	Total funds 2022 £
Receipts					
Dividends received		63,267	-	63,267	64,457
Investments income		35,876	-	35,876	40,035
RBS bank int		188	-	188	-
Sub Total		**99,331**	**-**	**99,331**	**104,492**
Receipts from asset & investment sales					
Proceeds from sale of investments less amount reinvested		-	(50)	(50)	(4,487)
Total receipts		**99,331**	**(50)**	**99,281**	**100,005**
Payments					
Payments made to beneficiaries	4	115,381	-	115,381	134,052
Governance costs:	3				
Trustees fees		-	44,446	44,446	36,995
Independent examination fee		-	1,344	1,344	1,224
Portfolio management fee		-	12,303	12,303	13,523
Total payments		**115,381**	**58,093**	**173,474**	**185,794**
Net receipts / (payments)		(16,050)	(58,143)	(74,193)	(85,789)
Transfers to / (from) funds		-	-	-	-
Surplus/(Deficit) for year		**(16,050)**	**(58,143)**	**(74,193)**	**(85,789)**

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST
STATEMENT OF BALANCES
AS AT 25 MAY 2023

	Restricted funds £	Expendable endowment funds £	Total funds 2023 £	Total funds 2022 £
Cash funds				
Cash and bank balances at start of year	120,493	74,253	194,746	280,535
Surplus/(deficit) shown on receipts and payments account	(16,050)	(58,143)	(74,193)	(85,789)
Cash and bank balances at end of year	**104,443**	**16,110**	**120,553**	**194,746**

	Fund to which asset belongs	Market valuation 2023 £	Market valuation 2022 £
Investments			
Brown Shipley Investment Portfolio:			
Fixed Interest	Expendable endowment	1,058,964	795,652
Equities	Expendable endowment	2,099,528	2,384,166
Alternatives	Expendable endowment	212,477	216,272
Total value of securities	**Total**	**3,370,969**	**3,396,090**

	2023 £	2022 £
Assets		
Tax paid on investments that will be reclaimed		
Prior years	397	962
	397	**962**
Liabilities		
Examiner Fees owed to Azets Audit Services	1,410	1,344
Trustee Fees owed to Apex Corporate Trustees (UK) Limited	300	300
	1,710	**1,644**

Approved by the trustees on 30 November 2023 and signed on their behalf by:

Authorised Signatory
Apex Corporate Trustees (UK) Limited

1. Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with S130 of the Charities Act 2011.

2. Nature and purpose of funds

Restricted funds are in respect of the income arising from expendable endowment funds which can only be applied for specific purposes in accordance with the charity's deed of trust.

Expendable endowment funds are in respect of the investment portfolio which was donated to the charity with the restriction that the portfolio is to be held as capital. The trustees have the power to distribute the endowment fund, subject to the conditions set out in the charity's deed of trust.

3. Trustees remuneration and related party transactions

£44,446 (2022 - £36,995) was charged by Apex Corporate Trustees (UK) Limited for their services for the year ended 25 May 2023, including disbursements of £336 (2022 - £300). At the year end £300 was outstanding (2022 - £300).

4. Payments made to beneficiaries

	2023 £	2022 £
Fight for Sight - Institute of Ophthalmology	40,000	40,000
Moorfields Eye Charity	40,000	40,000
Roper Hall Eye Foundation	35,381	54,052
	115,381	**134,052**

5. Investments

	Market Valuation	
Investments that individually make up 5% + of the portfolio:	**2023** **£**	**2022** **£**
Fundsmith LLP Equity INC NAV	-	183,894
J P Morgan US Equity Income Fund	-	216,577
	-	**400,471**

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST

England & Wales - Charity number 1022713

Accounts

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST

TRUSTEES' REPORT AND INDEPENDENTLY EXAMINED ACCOUNTS

FOR THE YEAR ENDED 25 MAY 2022

CHARITY COMMISSION FOR ENGLAND AND WALES NUMBER 1022713

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST
FOR THE YEAR ENDED 25 MAY 2022
CONTENTS OF TRUST ACCOUNTS

Reference and administrative information

Charity name

Miss Barbara Mary Wilmot Discretionary Trust

Charity registration number

Charity Commission for England and Wales 1022713

Contact Address

Apex Corporate Trustees (UK) Limited
6th Floor
140 London Wall
London, EC2Y 5DN

Trustees

Apex Corporate Trustees (UK) Limited

The directors of the above named corporate body are:
C A Benford
S P Martin

Independent examiner

N J Morrison C.A.
Azets Audit Services
5 Whitefriars Crescent
Perth
PH2 0PA

Investment advisors

Brown Shipley Investment Management
3 Hardman Street
Manchester
M3 3HF

Bankers:

Royal Bank of Scotland
62/63 Threadneedle Street
London
EC2R 8LA

The trustees present their report and financial statements for the year ended 25 May 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issues on 16 July 2014

Structure Governance and management

Miss Barbara Mary Wilmot Discretionary Trust is a charitable trust set up by deed dated 25 January 1984 and Codicils dated 6 May 1987 and 23 August 1988.

The trustees represent the minimum number required. The trust deed is silent to the appointment and removal of any trustee.

Risk Management

The trustees have considered the major risks to which the trust is exposed and have reviewed those risks and established systems and procedures to manage those risks. The trustees consider the variability of investment returns on the expendable endowment to constitute the charity's main risk.They have contracted the services of Brown Shipley, the investment manager, to provide services and advice on investments. The trustess consider that the assistance of Brown Shipley will stabilise the resources available for generating income for its charitable objectives

Objectives and activities

The purpose of the charity is for funding research into disease of the human eye to such organisations and individuals as the trustees in light of current circumstances may consider will best achieve this objective. Consideration is specifically given to Moorfields Eye Hospital, The Institute of Opthalmology and The Birmingham Eye Foundation.

Income from investments during the year totalled £104,492 (2021 - £93,498) which was all made for use in our charitable activities.

Brown Shipley act as investment managers in respect of the investment portfolio and the return on investments is in accordance with the benchmarks agreed by the trustees with them.

Achievements and performance

During the year, the trustees paid over the sum of £134,052 (2021 - £117,010) to the beneficiaries in accordance with our charitable objectives.

Financial review

The charity holds endowment funds, held as capital, which were provided to the charity by Miss Barbara Mary Wilmot. Under the terms of the donation, the income from these funds can only be used to support its charitable objectives. The trustees have the power to distribute the endowment funds, subject to the conditions set out in the charity's deed of trust.

The restricted funds represent income earned but not yet utilised in supporting the charitable activities. At 25 May 2022 the charity held £ 194,746 (2021 - £280,535) at the bank and the trustees consider this to be appropriate to allow them to respond promptly to requests for financial support.

Reserves Policy

It is not necessary for the charity to maintain any reserves as the net income generated is to be paid over to the charitable beneficiaries, set out above, and subject to the conditions imposed on each charitable beneficiary, upon completion of the financial statements.

This report was approved by the trustees on 20th December 2022 and signed on their behalf by:

Authorised Signatory
Apex Corporate Trustees (UK) Limited

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MISS BARBARA MARY WILMOT DISCRETIONARY TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 25 May 2022 which have been set out on pages 6 to 8.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5) (b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or

- the accounts do not accord with those records.

I have no concerns and have come across no other matters in accordance with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

N.J. Morrison C.A.

Azets Audit Services
5 Whitefriars Crescent
Perth
PH2 0PA

21st December 2022

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST
FOR THE YEAR ENDED 25 MAY 2022
STATEMENT OF RECEIPTS AND PAYMENTS

	Note	Restricted funds £	Expendable endowment funds £	Total funds 2022 £	Total funds 2021 £
Receipts					
Dividends received		64,457	-	64,457	70,244
Investments income		40,035	-	40,035	22,685
HMRC Refund		-	-	-	569
Sub Total		**104,492**	**-**	**104,492**	**93,498**
Receipts from asset & investment sales					
Proceeds from sale of investments less amount reinvested		-	(4,487)	(4,487)	94,913
Total receipts		**104,492**	**(4,487)**	**100,005**	**188,411**
Payments					
Payments made to beneficiaries	4	134,052	-	134,052	117,010
Governance costs:	3				
Trustees fees		-	36,995	36,995	41,421
Independent examination fee		-	1,224	1,224	1,170
Portfolio management fee		-	13,523	13,523	12,107
Total payments		**134,052**	**51,742**	**185,794**	**171,708**
Net receipts / (payments)		(29,560)	(56,229)	(85,789)	16,703
Transfers to / (from) funds		-	-	-	-
Surplus/(Deficit) for year		**(29,560)**	**(56,229)**	**(85,789)**	**16,703**

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST
STATEMENT OF BALANCES
AS AT 25 MAY 2022

	Restricted funds	Expendable endowment funds	Total funds 2022	Total funds 2021
	£	£	£	£
Cash funds				
Cash and bank balances at start of year	150,053	130,482	280,535	263,832
Surplus/(deficit) shown on receipts and payments account	(29,560)	(56,229)	(85,789)	16,703
Cash and bank balances at end of year	**120,493**	**74,253**	**194,746**	**280,535**

	Fund to which asset belongs	Market valuation 2022	Market valuation 2021
		£	£
Investments			
Brown Shipley Investment Portfolio:			
Fixed Interest	Expendable endowment	795,652	608,811
Equities	Expendable endowment	2,384,166	2,587,312
Alternatives	Expendable endowment	216,272	428,669
Total value of securities	Total	**3,396,090**	**3,624,792**

	2022	2021
	£	£
Assets		
Tax paid on investments that will be reclaimed		
Prior years	962	962
	962	**962**
Liabilities		
Examiner Fees owed to Azets Audit Services	1,344	1,224
Trustee Fees owed to Apex Corporate Trustees (UK) Limited	300	300
	1,644	**1,524**

Approved by the trustees on 20th December 2022 and signed on their behalf by:

Authorised Signatory
Apex Corporate Trustees (UK) Limited

1. Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with S130 of the Charities Act 2011.

2. Nature and purpose of funds

Restricted funds are in respect of the income arising from expendable endowment funds which can only be applied for specific purposes in accordance with the charity's deed of trust.

Expendable endowment funds are in respect of the investment portfolio which was donated to the charity with the restriction that the portfolio is to be held as capital. The trustees have the power to distribute the endowment fund, subject to the conditions set out in the charity's deed of trust.

3. Trustees remuneration and related party transactions

£36,995 (2020 - £41,541) was charged by Apex Corporate Trustees (UK) Limited for their services for the year ended 25 May 2022, including disbursements of £300 (2021 - £300).

4. Payments made to beneficiaries

	2022 £	2021 £
Fight for Sight - Institute of Ophthalmology	40,000	40,000
Moorfields Eye Charity	40,000	30,000
Roper Hall Eye Foundation	54,052	47,010
	134,052	117,010

5. Investments

	Market Valuation	
Investments that individually make up 5% + of the portfolio:	2022 £	2021 £
Baillie Gifford American Fund B Income	-	191,079
Fundsmith LLP Equity INC NAV	183,894	198,332
J P Morgan US Equity Income Fund	216,577	193,394
	400,471	582,805

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST

England & Wales - Charity number 1022713

Accounts

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST

TRUSTEES' REPORT AND INDEPENDENTLY EXAMINED ACCOUNTS

FOR THE YEAR ENDED 25 MAY 2021

CHARITY COMMISSION FOR ENGLAND AND WALES NUMBER 1022713

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST
FOR THE YEAR ENDED 25 MAY 2021
CONTENTS OF TRUST ACCOUNTS

Reference and administrative information

Charity name

Miss Barbara Mary Wilmot Discretionary Trust

Charity registration number

Charity Commission for England and Wales 1022713

Contact Address

Apex Corporate Trustees (UK) Limited
6th Floor
140 London Wall
London, EC2Y 5DN

Trustees

Apex Corporate Trustees (UK) Limited

The directors of the above named corporate body are:
C A Benford
S P Martin

Independent examiner

N J Morrison C.A.
Azets Audit Services
5 Whitefriars Crescent
Perth
PH2 0PA

Investment advisors

Brown Shipley Investment Management
3 Hardman Street
Manchester
M3 3HF

Bankers:

Royal Bank of Scotland
62/63 Threadneedle Street
London
EC2R 8LA

The trustees present their report and financial statements for the year ended 25 May 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issues on 16 July 2014

Structure Governance and management

Miss Barbara Mary Wilmot Discretionary Trust is a charitable trust set up by deed dated 25 January 1984 and Codicils dated 6 May 1987 and 23 August 1988.

The trustees represent the minimum number required. The trust deed is silent to the appointment and removal of any trustee.

Risk Management

The trustees have considered the major risks to which the trust is exposed and have reviewed those risks and established systems and procedures to manage those risks. The trustees consider the variability of investment returns on the expendable endowment to constitute the charity's main risk.They have contracted the services of Brown Shipley, the investment manager, to provide services and advice on investments. The trustess consider that the assistance of Brown Shipley will stabilise the resources available for generating income for its charitable objectives

Objectives and activities

The purpose of the charity is for funding research into disease of the human eye to such organisations and individuals as the trustees in light of current circumstances may consider will best achieve this objective. Consideration is specifically given to Moorfields Eye Hospital, The Institute of Opthalmology and The Birmingham Eye Foundation.

Income from investments during the year totalled £93,498 (2020 - £108,034) which was all made for use in our charitable activities.

Brown Shipley act as investment managers in respect of the investment portfolio and the return on investments is in accordance with the benchmarks agreed by the trustees with them.

Achievements and performance

During the year, the trustees paid over the sum of £117,010 (2020 - £80,000) to the beneficiaries in accordance with our charitable objectives.

Financial review

The charity holds endowment funds, held as capital, which were provided to the charity by Miss Barbara Mary Wilmot. Under the terms of the donation, the income from these funds can only be used to support its charitable objectives. The trustees have the power to distribute the endowment funds, subject to the conditions set out in the charity's deed of trust.

The restricted funds represent income earned but not yet utilised in supporting the charitable activities. At 25 May 2021 the charity held £ 280,535 (2020 - £263,832) at the bank and the trustees consider this to be appropriate to allow them to respond promptly to requests for financial support.

Reserves Policy

It is not necessary for the charity to maintain any reserves as the net income generated is to be paid over to the charitable beneficiaries, set out above, and subject to the conditions imposed on each charitable beneficiary, upon completion of the financial statements.

This report was approved by the trustees on 06 December 2021 and signed on their behalf by:

C. Lovell

Authorised Signatory
Apex Corporate Trustees (UK) Limited

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MISS BARBARA MARY WILMOT DISCRETIONARY TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 25 May 2021 which have been set out on pages 6 to 8.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5) (b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or

- the accounts do not accord with those records.

I have no concerns and have come across no other matters in accordance with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

N.J. Morrison C.A.

Azets Audit Services
5 Whitefriars Crescent
Perth
PH2 0PA

20th December 2021

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST
FOR THE YEAR ENDED 25 MAY 2021
STATEMENT OF RECEIPTS AND PAYMENTS

	Note	Restricted funds £	Expendable endowment funds £	Total funds 2021 £	Total funds 2020 £
Receipts					
Dividends received		70,244	-	70,244	91,588
Investments income		22,685	-	22,685	16,446
HMRC Refund		569	-	569	-
Sub Total		**93,498**	**-**	**93,498**	**108,034**
Receipts from asset & investment sales					
Proceeds from sale of investments less amount reinvested		-	94,913	94,913	108,670
Total receipts		**93,498**	**94,913**	**188,411**	**216,704**
Payments					
Payments made to beneficiaries	4	117,010	-	117,010	80,000
Governance costs:	3				
Trustees fees		-	41,421	41,421	43,317
Independent examination fee		-	1,170	1,170	2,604
Portfolio management fee		-	12,107	12,107	12,464
Total payments		**117,010**	**54,698**	**171,708**	**138,385**
Net receipts / (payments)		(23,512)	40,215	16,703	78,319
Transfers to / (from) funds		-	-	-	-
Surplus/(Deficit) for year		**(23,512)**	**40,215**	**16,703**	**78,319**

MISS BARBARA MARY WILMOT DISCRETIONARY TRUST
STATEMENT OF BALANCES
AS AT 25 MAY 2021

	Restricted funds £	Expendable endowment funds £	Total funds 2021 £	Total funds 2020 £
Cash funds				
Cash and bank balances at start of year	173,565	90,267	263,832	185,513
Surplus/(deficit) shown on receipts and payments account	(23,512)	40,215	16,703	78,319
Cash and bank balances at end of year	**150,053**	**130,482**	**280,535**	**263,832**

	Fund to which asset belongs	Market valuation 2021 £	Market valuation 2020 £
Investments			
Brown Shipley Investment Portfolio:			
Fixed Interest	Expendable endowment	608,811	599,469
Equities	Expendable endowment	2,587,312	2,178,151
Alternatives	Expendable endowment	428,669	340,106
Total value of securities	**Total**	**3,624,792**	**3,117,726**

	2021 £	2020 £
Assets		
Tax paid on investments that will be reclaimed		
Prior years	962	962
Dividends due in period	-	227
	962	**1,189**
Liabilities		
Examiner Fees owed to Azets Audit Services	1,224	1,170
Trustee Fees owed to Apex Corporate Trustees (UK) Limited	300	-
	1,524	**1,170**

Approved by the trustees on 06 December 2021 and signed on their behalf by:

C. Lovell

Authorised Signatory
Apex Corporate Trustees (UK) Limited

1. Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with S130 of the Charities Act 2011.

2. Nature and purpose of funds

Restricted funds are in respect of the income arising from expendable endowment funds which can only be applied for specific purposes in accordance with the charity's deed of trust.

Expendable endowment funds are in respect of the investment portfolio which was donated to the charity with the restriction that the portfolio is to be held as capital. The trustees have the power to distribute the endowment fund, subject to the conditions set out in the charity's deed of trust.

3. Trustees remuneration and related party transactions

£41,541 (2020 - £43,317) was charged by Apex Corporate Trustees (UK) Limited for their services for the year ended 25 May 2021, including disbursements of £300 (2020 - £180).

4. Payments made to beneficiaries

	2021 £	2020 £
Fight for Sight - Institute of Ophthalmology	40,000	40,000
Moorfields Eye Charity	30,000	40,000
Roper Hall Eye Foundation	47,010	-
	117,010	**80,000**

5. Investments

	Market Valuation	
Investments that individually make up 5% + of the portfolio:	**2021** **£**	**2020** **£**
Baillie Gifford American Fund B Income	191,079	222,687
Fundsmith LLP Equity INC NAV	198,332	165,751
J P Morgan US Equity Income Fund	193,394	156,461
	582,805	**544,899**