

APPENDIX 1

OSCr

Office of the Scottish Charity Regulator

Trustees' Annual Report for the period							
Period start date				Period end date			
	Day	Month	Year		Day	Month	Year
From	30	May	2020	To	29	May	2021

Reference and administration details

Charity name	Margaret R Watson's Charitable Trust
Other names charity is known by	
Registered charity number	SC011192
Charity's principal address	Trust Administration
	1 st Floor, Tower Wharf
	Cheese Lane
	Bristol
	Postcode BS2 0JJ

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	The Royal Bank of Scotland Plc		To 6 April 2021	
2	Ludlow Trust Company Limited		From 6 April 2021	
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20				

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 is constituted by the Trust Disposition and Settlement dated Eleventh June Nineteen Hundred and Thirty and Codicil dated Twenty-fifth January Nineteen Hundred and Thirty-two, all registered in the Books of Council and Session Tenth June Nineteen Hundred and Thirty-two.

Trustee recruitment and appointment

New trustees are appointed by the existing trustees.

Objectives and activities

Charitable purposes

The Trust's main objective is to form a committee to which the free annual income is paid and for the Committee in turn to expend the income in their absolute and uncontrolled discretion in alleviation of the distress of the poor of Parkhead District. Applicants for relief must be Protestants and of Scottish parentage and preferably, though not necessarily, born and brought up in the Parkhead District.

Summary of the main activities in relation to these objects

During the year under review the charity made grants in furtherance of the objects above for the public benefit.

In determining the activities undertaken the trustees have had regard to the Office of Scottish Charity Regulator's guidance on public benefit.

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Achievements and performance

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

During the year the charity made 7 grant payments amounting to £5,216 as set out in the notes to the accounts.

During the year under review the investment assets of Watson Bequest Fund Committee (charity number SC018190) were transferred to the charity.

Financial review

Brief statement of the charity's policy on reserves

At the end of the reporting period the charity had free reserves amounting to £3,005 (2020: £4,335).

The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives, as well as covering future needs, opportunities, contingencies and risks.

Details of any deficit

Donated facilities and services (if any)

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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)	<i>Chris Thurlow</i>	
Full name(s)	Chris Thurlow On behalf of Ludlow Trust Company Limited	
Position (e.g. Chair)		
Date	25 February 2022	

Margaret R Watson's Charitable Trust

SC011192



Receipts and payments accounts							
For the period from	Period start date			to	Period end date		
	Day	Month	Year		Day	Month	Year
	30	May	2020		29	May	2021

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
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
A1 Receipts						
Donations	256		322		578	
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings	3,574				3,574	5,630
Rents from land & buildings					-	-
Gross receipts from other charitable activities					-	-
Bank interest	-				-	41
A1 Sub total	3,830	-	322	-	4,152	5,671
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments			167,753		167,753	113,832
A2 Sub total	-	-	167,753	-	167,753	113,832
Total receipts	3,830	-	168,075	-	171,905	119,503
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities					-	
Grants and donations	5,160				5,160	5,216
Governance costs:					-	-
Audit / independent examination	1,100				1,100	350
Preparation of annual accounts					-	-
Legal costs					-	-
Bank fees			4,231		4,231	4,304
					-	
A3 Sub total	6,260	-	4,231	-	10,491	9,870
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments			169,635		169,635	115,394
A4 Sub total	-	-	169,635	-	169,635	115,394
Total payments	6,260	-	173,866	-	180,126	125,264
Net receipts / (payments)	(2,430)	-	(5,791)	-	(8,221)	(5,761)
A5 Transfers to / (from) funds	1,100		(1,100)		-	
Surplus / (deficit) for year	(1,330)	-	(6,891)	-	(8,221)	(5,761)

Section B Statement of balances

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
B1 Cash funds	Cash and bank balances at start of year	4,335		3,373		7,708	13,469
	Surplus / (deficit) shown on receipts and payments account	(1,330)		(6,891)		(8,221)	(5,761)
						-	
						-	
	Cash and bank balances at end of year	3,005	-	(3,518)	-	(513)	7,708
	(Agree balances with receipts and payments account(s))	-	-	-	-	-	-

	Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments	Investments	Expendable endowment	274,626	249,517
		Total	274,626	249,517

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

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

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

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

Signature

Chris Thurlow

Print Name

Chris Thurlow
On behalf of Ludlow Trust Company LimitedDate of
approval

25 February 20

Section C Notes to the Accounts

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

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.

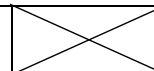
Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

C2 Grants

Type of activity or project supported	Individual / institution	Number of grants made	£
Glasgow NE Foodbank	Institution	1	920
Calton Parkhead Congregational Church	Institution	1	1,700
Parkhead Congregational Church	Institution	1	1,700
Salvation Army	Institution	1	150
Quarry Brae Primary School	Institution	1	690
		Total	5,160

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)



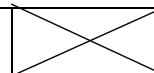
Authority under which paid

£

C3b Trustee remuneration - details

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 (£)
The Royal Bank of Scotland Plc (Trustee)	Fees for administration and investment management	4,231	557

C6 Other information

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Independent Examiner's Report to the Trustees of Margaret R Watson's Charitable Trust

I report on the accounts of the charity for the year ended 29 May 2021 which are set out on pages 5 to 7.

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 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

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 Regulations;have 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.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

25 February 2022

Date