

MYRISTICA TRUST

England & Wales · Charity number 1092431

Details

Status Registered

Legal form Other

Registered 2002-06-13

Register [View on the Charity Commission register](#)

Contact

Address Geldards Llp
4 Capital Quarter
Tyndall Street
Cardiff
CF10 4BZ

Phone 02920 391731

Activities

Objects: FOR SUCH EXCLUSIVELY CHARITABLE PURPOSES IN ANY PART OF THE WORLD AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: THE CHARITY SUPPORTS ORGANISATIONS WHICH THE TRUSTEES CONSIDER MERIT SUPPORT, INCLUDING MEDICAL RESEARCH, CARE FOR CHILDREN AND ANIMALS AND FOREIGN AID

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE WORLDWIDE
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£4,127,041	£4,240,322	£4,210,051	0
2024-04-05	£5,188,023	£1,080,932	£4,323,332	0
2023-04-05	£2,044	£7,506	-	-
2022-04-05	£256	£12,866	-	-
2021-04-05	£270	£88,703	-	-

Trustees

Name	Role	Appointed
Anne Carys Taylor		2017-05-31
MR BOB KING		
Sian Llinos Williams		

MYRISTICA TRUST

England & Wales - Charity number 1092431

Accounts

REGISTERED CHARITY NUMBER: 1092431

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025
FOR
THE MYRISTICA TRUST

Xeinadin Audit Limited
(Statutory Auditor)
Court House
Court Road
Bridgend
CF31 1BE

THE MYRISTICA TRUST

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FOR THE YEAR ENDED 5 APRIL 2025**

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THE MYRISTICA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust are to provide support for the prevention and relief of poverty, the advancement of education, health, the saving of lives, community development, arts, culture, science, amateur sport, environmental protection and improvement, animal welfare, the relief of those in need and the promotion of the efficiency of the rescue and ambulance services.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and planning future activities and setting the gift making policy for the year.

The Trust carries out these objects by supporting organisations which the Trustees consider to be of public benefit themselves and merit the support of the charity.

Gift making policy and activity

The Charity does not invite applications for funding. The Trustees receive literature from other registered charities and good causes and have met on two occasions during the year.

A second interim legacy from the Estate of Mary Dina Richards ('Dina') was received in June 2024.

At their June meeting the trustees decided to make donations of £500,000 to Cardiff University, £1,200,000 to RNLI, £1,204,728 to Barnardo's and £100,000 each to the Guide Dogs for the Blind Association, Welsh Air Ambulance Trust, Cats Protection and Ty Hafan Limited in fulfilment of grants approved at their January 2024 meeting. In consideration of the legacy gift, the trustees decide to make further gifts of £800,000 to Cafod, £100,000 to Maggie's and £20,000 to the Derek Williams Trust.

The remaining funds were deposited whilst the trustees considered distribution of the remaining funds to charities particularly supported by Dina Richards subject to retaining reserves of £100,000 during the gift making process. The trustees identifies funding proposals from Cardiff University, Barnardo's and CAFOD as worth support.

ACHIEVEMENTS AND PERFORMANCE

Fundraising activities

The Charity received income of £4,127,041 (2024: £5,188,023) from a legacy and bank interest.

A single legacy of £4,000,000 was received as a second interim payment from the Estate of Dina Richards making the total gift from Dina's estate £9,000,000 in the two years ended 31 March 2024 and 2025.

The trustees have been notified that the final residual legacy bequeathed to the charity is in the region of £100,000 but can only be paid when the administration of Dina's Estate is completed.

The charity made donations to other charities during the year of £4,224,728 (2024: £1,058,000)

The Trustees are satisfied with the year end position and have transferred the net surplus of £(113,281) (2024: incoming resources £4,107,091) to the Charity's unrestricted reserves.

THE MYRISTICA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

FINANCIAL REVIEW

Investment powers, policy and performance

The Trustees have powers to deposit or invest funds in any lawful manner but to invest only after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification. The Trustees have powers to delegate the management of investments to financial experts.

The Trustees reviewed their investment policy statement and its investment objectives and philosophy in October 2023. In consideration of the charity's grant making objectives, the Trustees decided to hold the funds in a cash deposit account. The charity's investment advisors had advised the trustees that it is not appropriate to place investments when there is a timescale for performance of less than five years. As the Trustees expect to distribute all funds in a shorter timescale, the advisers recommended the trustees to hold the funds in high interest cash accounts.

The charity's funds were held in interest bearing deposit accounts at the year end.

Reserves policy

The Trustees have made a decision to distribute the full legacy from Dina Richards' Estate to the charities particularly supported by Mrs Richards depending upon need and to wind up the charity within two years of receiving the balance of the legacy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Under the terms of the Trust Deed a Trustee may be appointed at any time so that the total number of Trustees shall at no time exceed six. A Trustee may be appointed or discharged by a resolution of a meeting of the Trustees.

Organisational structure

The trustees have no specific function apart from the fact that they are to ensure the well being of the charity's business and to conduct constitutional matters.

Related parties

One of the Trustees, Miss Sian L Williams, is a consultant to the firm Geldards LLP who are the charity's solicitors.

Another Trustee, Anne Taylor, is a Partner in the firm of Geldards LLP.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1092431

THE MYRISTICA TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2025**

Principal address

C/o Geldards LLP
4 Capital Quarter
Tyndall Street
Cardiff
CF10 4BZ

Trustees

Miss S L Williams
R F King
Mrs A C Taylor

Auditors

Xeinadin Audit Limited
(Statutory Auditor)
Court House
Court Road
Bridgend
CF31 1BE

Solicitors

Geldards LLP,
4 Capital Quarter
Tyndall Street
Cardiff
CF10 4BZ

Bankers

Coutts & Co.,
3rd Floor,
One Kingsway,
Cardiff,
CF10 3AQ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

THE MYRISTICA TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

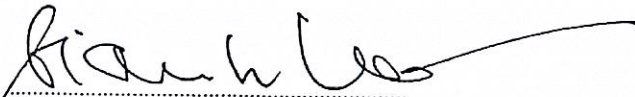
Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 27th January 2026 and signed on its behalf by:



Miss S L Williams - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE MYRISTICA TRUST

Opinion

We have audited the financial statements of The Myristica Trust (the 'charity') for the year ended 5 April 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE MYRISTICA TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit was planned on the basis that the testing undertaken and procedures carried out would have a reasonable expectation of detecting any instances of irregularity including fraud. The plan involved assessing the risk of the financial statements containing material misstatements taking into account various factors such as the control systems in place, the standard of record keeping and an assessment of the influence and role of the stakeholders involved. The audit plan was followed and benefitted from the audit teams knowledge of the client. They considered how fraud may occur and where the financial statements may be susceptible to error.

Suitable transaction sample testing was made on the high risk areas of the financial statements. Enquiries were made of the charity trustees for information and explanations as required during the course of the audit and any contentious areas appropriately challenged to ensure that sufficient audit evidence was obtained.

The procedures and testing undertaken as a result of our risk assessments were deemed sufficient to identify material errors for which adjustment was then made in the financial statements. There is however no guarantee that all errors, including those related to fraud, would be identified as part of the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE MYRISTICA TRUST**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Limited

Xeinadin Audit Limited
(Statutory Auditor)
Court House
Court Road
Bridgend
CF31 1BE

Date: 27/01/2026

THE MYRISTICA TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025

		2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	4,000,000	5,000,000
Investment income	3	127,041	188,023
Total		<u>4,127,041</u>	<u>5,188,023</u>
EXPENDITURE ON			
Raising funds	4	15,594	22,932
Charitable activities	5		
Gifts payable		4,224,728	1,058,000
Total		<u>4,240,322</u>	<u>1,080,932</u>
NET INCOME/(EXPENDITURE)		(113,281)	4,107,091
RECONCILIATION OF FUNDS			
Total funds brought forward		4,323,332	216,241
TOTAL FUNDS CARRIED FORWARD		<u><u>4,210,051</u></u>	<u><u>4,323,332</u></u>

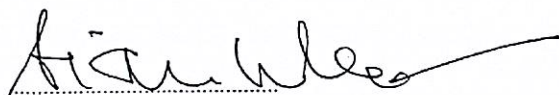
The notes form part of these financial statements

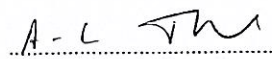
THE MYRISTICA TRUST

**BALANCE SHEET
5 APRIL 2025**

		2025 Unrestricted fund £	2024 Total funds £
CURRENT ASSETS	Notes		
Debtors	10	880	170,209
Cash at bank		4,216,397	4,157,688
		<u>4,217,277</u>	<u>4,327,897</u>
CREDITORS			
Amounts falling due within one year	11	(7,226)	(4,565)
		<u>4,210,051</u>	<u>4,323,332</u>
NET CURRENT ASSETS			
		<u>4,210,051</u>	<u>4,323,332</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>4,210,051</u>	<u>4,323,332</u>
NET ASSETS			
		<u>4,210,051</u>	<u>4,323,332</u>
FUNDS	12		
Unrestricted funds		<u>4,210,051</u>	<u>4,323,332</u>
TOTAL FUNDS			
		<u>4,210,051</u>	<u>4,323,332</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27th January 2026 and were signed on its behalf by:


S L Williams - Trustee


A C Taylor - Trustee

The notes form part of these financial statements

THE MYRISTICA TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 5 APRIL 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(68,332)	3,745,431
Net cash (used in)/provided by operating activities		<u>(68,332)</u>	<u>3,745,431</u>
Cash flows from investing activities			
Interest received		<u>127,041</u>	<u>188,023</u>
Net cash provided by investing activities		<u>127,041</u>	<u>188,023</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>4,157,688</u>	<u>224,234</u>
Cash and cash equivalents at the end of the reporting period		<u>4,216,397</u>	<u>4,157,688</u>

The notes form part of these financial statements

THE MYRISTICA TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 5 APRIL 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(113,281)	4,107,091
Adjustments for:		
Interest received	(127,041)	(188,023)
Decrease/(increase) in debtors	169,329	(170,209)
Increase/(decrease) in creditors	2,661	(3,428)
Net cash (used in)/provided by operations	<u>(68,332)</u>	<u>3,745,431</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 6.4.24 £	Cash flow £	At 5.4.25 £
Net cash			
Cash at bank	4,157,688	58,709	4,216,397
	<u>4,157,688</u>	<u>58,709</u>	<u>4,216,397</u>
Total	<u>4,157,688</u>	<u>58,709</u>	<u>4,216,397</u>

The notes form part of these financial statements

THE MYRISTICA TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

All costs are allocated to the one activity of the charity.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

THE MYRISTICA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

2. DONATIONS AND LEGACIES		
	2025	2024
	£	£
Legacies	<u>4,000,000</u>	<u>5,000,000</u>
3. INVESTMENT INCOME		
	2025	2024
	£	£
Interest received	<u>127,041</u>	<u>188,023</u>
4. RAISING FUNDS		
Raising donations and legacies		
	2025	2024
	£	£
Support costs	<u>15,594</u>	<u>22,932</u>
5. CHARITABLE ACTIVITIES COSTS		
		Grant funding of activities (see note 6)
		£
Gifts payable		<u>4,224,728</u>
6. GRANTS PAYABLE		
	2025	2024
	£	£
Gifts payable	<u>4,224,728</u>	<u>1,058,000</u>

THE MYRISTICA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

6. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Barnados	-	100,000
CAFOD	800,000	-
RNLI	1,200,000	100,000
TY Hafan	100,000	-
Cardiff University for Duncan Baird's research	-	100,000
Cardiff University first part of funding for nine PhD students three of whom to be ring-fenced for Duncan Baird's research.	500,000	500,000
CAFOD for work in Gaza and Ukraine	-	200,000
Barnardos funding for 'A Time for Change' project	1,204,728	58,000
Derek Williams Trust for the purchase of artwork for National Museum Wales	20,000	-
The Guide Dogs for the Blind Association	100,000	-
Cats Protection	100,000	-
Welsh Air Ambulance Charitable Trust	100,000	-
Maggie's	100,000	-
	<u>4,224,728</u>	<u>1,058,000</u>

7. SUPPORT COSTS

	Governance costs
	£
Raising donations and legacies	<u>15,594</u>

Support costs, included in the above, are as follows:

Governance costs

	2025	2024
	Raising donations and legacies	Total activities
	£	£
Auditors' remuneration	3,120	3,000
Accountancy	400	400
Legal fees	11,588	19,166
Bank Charges	486	366
	<u>15,594</u>	<u>22,932</u>

THE MYRISTICA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

Trustees' expenses

Trustees' were paid expenses of £nil (2024: £nil) for the year ended 5 April 2024.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	5,000,000
Investment income	188,023
Total	<u>5,188,023</u>
EXPENDITURE ON	
Raising funds	22,932
Charitable activities	
Gifts payable	1,058,000
Total	<u>1,080,932</u>
NET INCOME	4,107,091
RECONCILIATION OF FUNDS	
Total funds brought forward	216,241
TOTAL FUNDS CARRIED FORWARD	<u><u>4,323,332</u></u>

THE MYRISTICA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024
	£	£
Prepayments and accrued income	880	170,209
	<u> </u>	<u> </u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024
	£	£
Other creditors	7,226	4,565
	<u> </u>	<u> </u>

12. MOVEMENT IN FUNDS		Net movement in funds	
	At 6.4.24		At 5.4.25
	£	£	£
Unrestricted funds			
General fund	4,323,332	(113,281)	4,210,051
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>4,323,332</u>	<u>(113,281)</u>	<u>4,210,051</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	4,127,041	(4,240,322)	(113,281)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>4,127,041</u>	<u>(4,240,322)</u>	<u>(113,281)</u>

Comparatives for movement in funds

		Net movement in funds	
	At 6.4.23		At 5.4.24
	£	£	£
Unrestricted funds			
General fund	216,241	4,107,091	4,323,332
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>216,241</u>	<u>4,107,091</u>	<u>4,323,332</u>

THE MYRISTICA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,188,023	(1,080,932)	4,107,091
TOTAL FUNDS	<u>5,188,023</u>	<u>(1,080,932)</u>	<u>4,107,091</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.23 £	Net movement in funds £	At 5.4.25 £
Unrestricted funds			
General fund	216,241	3,993,810	4,210,051
TOTAL FUNDS	<u>216,241</u>	<u>3,993,810</u>	<u>4,210,051</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	9,315,064	(5,321,254)	3,993,810
TOTAL FUNDS	<u>9,315,064</u>	<u>(5,321,254)</u>	<u>3,993,810</u>

THE MYRISTICA TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025**

13. RELATED PARTY DISCLOSURES

Miss S L Williams, is a consultant in the firm of Geldards LLP who are the charity's solicitors.

Mrs A C Taylor, is a Partner in the firm of Geldards LLP who are the charity's solicitors.

During the year Geldards LLP provided legal services to the charity on normal commercial terms as follows:

- Management and administration inclusive of VAT £11,588 (2024: £19,166).
- At the year end £706 (2024: £1,165), inclusive of VAT, was due by the charity to Geldards.

14. ULTIMATE CONTROLLING PARTY

The charity is controlled by it's trustees.

MYRISTICA TRUST

England & Wales - Charity number 1092431

Accounts

CHARITY COMMISSION

REGISTERED CHARITY NUMBER: 1092431

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024
FOR
THE MYRISTICA TRUST**

Xeinadin Audit Limited
(Statutory Auditor)
Court House
Court Road
Bridgend
CF31 1BE

THE MYRISTICA TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

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Balance Sheet	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
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THE MYRISTICA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust are to provide support for the prevention and relief of poverty, the advancement of education, health, the saving of lives, community development, arts, culture, science, amateur sport, environmental protection and improvement, animal welfare, the relief of those in need and the promotion of the efficiency of the rescue and ambulance services.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and planning future activities and setting the gift making policy for the year.

The Trust carries out these objects by supporting organisations which the Trustees consider to be of public benefit themselves and merit the support of the charity.

Gift making policy and activity

The Charity does not invite applications for funding. The Trustees receive literature from other registered charities and good causes and have met on four occasions during the year.

An interim legacy from the Estate of Mary Dina Richards ('Dina') was received in June 2023. At their June meeting the trustees decided to make three donations of £100,000 immediately to Cardiff University for Duncan Baird's research, RNLI and Barnardo's, Cowbridge. The remaining legacy was deposited whilst the trustees considered further the charity's gift making policy.

At their meeting in October the trustees agreed to distribute the legacy to charities particularly supported by Dina Richards subject to retaining reserves of £100,000 during the gift making process. The trustees identified funding proposals from Cardiff University, RNLI and Barnardo's as worthy of support.

In December the trustees concluded that the charity would support Cardiff University with £1,000,000 for nine PhD students over a three year period commencing in October 2024 and identified CAFODs work in GAZA and Ukraine for immediate support. As a result £500,000 was paid on account to Cardiff University and £200,000 to CAFOD in January 2024.

At their January 2024 meeting the trustees agreed to provide Barnardo's with £1,262,728 for four identified projects and made an initial donation of £58,000 for 'A Time for Change'. Further recipients were identified with gifts of £1.2 million for RNLI, and £100,000 for each of Air Ambulance Wales, Cats Protection, Guide Dogs for the Blind and Ty Hafan planned for June 2024.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The Charity received income of £5,188,023 (2023: £2,044) from a legacy and bank interest.

A single legacy of £5,000,000 was received as an interim payment from the Estate of Dina Richards.

The trustees have been notified that the full residual legacy bequeathed to the charity is in the region of £9 million, but that the administration has not yet completed and the remainder of the legacy cannot yet be quantified.

The charity made donations to other charities during the year of £1,058,000 (2023: nil).

The Trustees are satisfied with the year end position and have transferred the net surplus of £4,107,091 (2023: deficit £5,462) to the Charity's unrestricted reserves.

THE MYRISTICA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024

FINANCIAL REVIEW

Investment powers, policy and performance

The Trustees have powers to deposit or invest funds in any lawful manner but to invest only after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification. The Trustees have powers to delegate the management of investments to financial experts.

The Trustees reviewed their investment policy statement and its investment objectives and philosophy in October 2023. In consideration of the charity's grant making objectives, the Trustees decided to hold the funds in a cash deposit account. The charity's investment advisors had advised the trustees that it is not appropriate to place investments when there is a timescale for performance of less than five years. As the Trustees expect to distribute all funds in a shorter timescale, the advisers recommended the trustees to hold the funds in high interest cash accounts.

The charity's funds were held in interest bearing deposit accounts at the year end.

Reserves policy

The Trustees have made a decision to distribute the full legacy from Dina Richards' Estate to the charities particularly supported by Mrs Richards depending upon need and to wind up the charity within two years of receiving the balance of the legacy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Under the terms of the Trust Deed a Trustee may be appointed at any time so that the total number of Trustees shall at no time exceed six. A Trustee may be appointed or discharged by a resolution of a meeting of the Trustees.

Organisational structure

The trustees have no specific function apart from the fact that they are to ensure the well being of the charity's business and to conduct constitutional matters.

Related parties

One of the Trustees, Miss Sian L. Williams, is a consultant to the firm Geldards LLP who are the charity's solicitors.

Another Trustee, Anne Taylor, is a Partner in the firm of Geldards LLP.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1092431

Principal address

C/o Geldards LLP
4 Capital Quarter
Tyndall Street
Cardiff
CF10 4BZ

THE MYRISTICA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024

Trustees

Miss S L Williams
R F King
Mrs A C Taylor

Auditors

Xeinadin Audit Limited
(Statutory Auditor)
Court House
Court Road
Bridgend
CF31 1BE

Solicitors

Geldards LLP,
4 Capital Quarter
Tyndall Street
Cardiff
CF10 4BZ

Bankers

Coutts & Co.,
3rd Floor,
One Kingsway,
Cardiff,
CF10 3AQ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

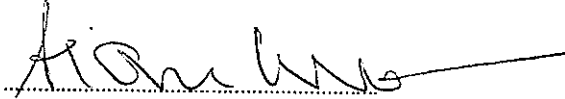
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE MYRISTICA TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2024**

Approved by order of the board of trustees on 23 Jan 2025 and signed on its behalf by:



Miss S L Williams - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE MYRISTICA TRUST**

Opinion

We have audited the financial statements of The Myristica Trust (the 'charity') for the year ended 5 April 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE MYRISTICA TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit was planned on the basis that the testing undertaken and procedures carried out would have a reasonable expectation of detecting any instances of irregularity including fraud. The plan involved assessing the risk of the financial statements containing material misstatements taking into account various factors such as the control systems in place, the standard of record keeping and an assessment of the influence and role of the stakeholders involved. The audit plan was followed and benefitted from the audit teams knowledge of the client. They considered how fraud may occur and where the financial statements may be susceptible to error.

Suitable transaction sample testing was made on the high risk areas of the financial statements. Enquiries were made of the charity trustees for information and explanations as required during the course of the audit and any contentious areas appropriately challenged to ensure that sufficient audit evidence was obtained.

The procedures and testing undertaken as a result of our risk assessments were deemed sufficient to identify material errors for which adjustment was then made in the financial statements. There is however no guarantee that all errors, including those related to fraud, would be identified as part of the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE MYRISTICA TRUST**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Limited

Xeinadin Audit Limited
(Statutory Auditor)
Court House
Court Road
Bridgend
CF31 1BE

Date: 23/01/2025

THE MYRISTICA TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024**

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	5,000,000	-
Investment income	3	188,023	2,044
Total		<u>5,188,023</u>	<u>2,044</u>
EXPENDITURE ON			
Raising funds	4	22,932	-
Charitable activities	5		
Gifts payable		1,058,000	-
Other		-	7,506
Total		<u>1,080,932</u>	<u>7,506</u>
NET INCOME/(EXPENDITURE)		4,107,091	(5,462)
RECONCILIATION OF FUNDS			
Total funds brought forward		216,241	221,703
TOTAL FUNDS CARRIED FORWARD		<u><u>4,323,332</u></u>	<u><u>216,241</u></u>


The notes form part of these financial statements

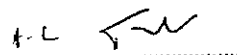
THE MYRISTICA TRUST

**BALANCE SHEET
5 APRIL 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS			
Debtors	10	170,209	-
Cash at bank		4,157,688	224,234
		<u>4,327,897</u>	<u>224,234</u>
CREDITORS			
Amounts falling due within one year	11	(4,565)	(7,993)
		<u>4,323,332</u>	<u>216,241</u>
NET CURRENT ASSETS			
		<u>4,323,332</u>	<u>216,241</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>4,323,332</u>	<u>216,241</u>
NET ASSETS			
		<u>4,323,332</u>	<u>216,241</u>
FUNDS	12		
Unrestricted funds		<u>4,323,332</u>	<u>216,241</u>
TOTAL FUNDS		<u>4,323,332</u>	<u>216,241</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 January 2024 and were signed on its behalf by:


S L Williams - Trustee


A C Taylor - Trustee

The notes form part of these financial statements

THE MYRISTICA TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 5 APRIL 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	3,745,431	(3,332)
Net cash provided by/(used in) operating activities		<u>3,745,431</u>	<u>(3,332)</u>
Cash flows from investing activities			
Interest received		188,023	2,044
Net cash provided by investing activities		<u>188,023</u>	<u>2,044</u>
Change in cash and cash equivalents in the reporting period		<u>3,933,454</u>	<u>(1,288)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>224,234</u>	<u>225,522</u>
Cash and cash equivalents at the end of the reporting period		<u><u>4,157,688</u></u>	<u><u>224,234</u></u>

The notes form part of these financial statements

THE MYRISTICA TRUST

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 5 APRIL 2024**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	4,107,091	(5,462)
Adjustments for:		
Interest received	(188,023)	(2,044)
Increase in debtors	(170,209)	-
(Decrease)/increase in creditors	(3,428)	4,174
Net cash provided by/(used in) operations	<u>3,745,431</u>	<u>(3,332)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 6.4.23 £	Cash flow £	At 5.4.24 £
Net cash	224,234	3,933,454	4,157,688
Cash at bank	<u>224,234</u>	<u>3,933,454</u>	<u>4,157,688</u>
Total	<u>224,234</u>	<u>3,933,454</u>	<u>4,157,688</u>

The notes form part of these financial statements

THE MYRISTICA TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

All costs are allocated to the one activity of the charity.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

THE MYRISTICA TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**

2. DONATIONS AND LEGACIES	2024	2023
	£	£
Legacies	<u>5,000,000</u>	<u>-</u>
3. INVESTMENT INCOME	2024	2023
	£	£
Interest received	<u>188,023</u>	<u>2,044</u>
4. RAISING FUNDS		
Raising donations and legacies	2024	2023
	£	£
Support costs	<u>22,932</u>	<u>-</u>
5. CHARITABLE ACTIVITIES COSTS		Grant funding of activities (see note 6) £
Gifts payable		<u>1,058,000</u>
6. GRANTS PAYABLE	2024	2023
	£	£
Gifts payable	<u>1,058,000</u>	<u>-</u>
The total grants paid to institutions during the year was as follows:	2024	2023
	£	£
Barnados	100,000	-
RNLJ	100,000	-
Cardiff University for Duncan Baird's research	100,000	-
Cardiff University first part of funding for nine PhD students three of whom to be ring-fenced for Duncan Baird's research.	500,000	-
CAFOD for work in Gaza and Ukraine	200,000	-
Barnados funding for 'A Time for Change' project	58,000	-
	<u>1,058,000</u>	<u>-</u>

THE MYRISTICA TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**

7. SUPPORT COSTS

	Governance costs £
Raising donations and legacies	22,932
	<u>22,932</u>

Support costs, included in the above, are as follows:

Governance costs

	2024	2023
	Raising donations and legacies	Total activities
	£	£
Auditors' remuneration	3,000	2,760
Accountancy	400	250
Legal fees	19,166	4,496
Bank Charges	366	-
	<u>22,932</u>	<u>7,506</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

Trustees' expenses

Trustees' were paid expenses of £nil (2023: £nil) for the year ended 5 April 2024.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	2,044
	<u>2,044</u>
EXPENDITURE ON	
Other	7,506
	<u>7,506</u>
NET INCOME/(EXPENDITURE)	(5,462)
RECONCILIATION OF FUNDS	
Total funds brought forward	221,703
	<u>221,703</u>
TOTAL FUNDS CARRIED FORWARD	<u>216,241</u>

THE MYRISTICA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2024	2023	
	£	£	
Prepayments and accrued income	170,209	-	
	<u>170,209</u>	<u>-</u>	
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2024	2023	
	£	£	
Other creditors	4,565	7,993	
	<u>4,565</u>	<u>7,993</u>	
12. MOVEMENT IN FUNDS			
	At 6.4.23	Net movement in funds	At 5.4.24
	£	£	£
Unrestricted funds			
General fund	216,241	4,107,091	4,323,332
	<u>216,241</u>	<u>4,107,091</u>	<u>4,323,332</u>
TOTAL FUNDS	<u>216,241</u>	<u>4,107,091</u>	<u>4,323,332</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	5,188,023	(1,080,932)	4,107,091
	<u>5,188,023</u>	<u>(1,080,932)</u>	<u>4,107,091</u>
TOTAL FUNDS	<u>5,188,023</u>	<u>(1,080,932)</u>	<u>4,107,091</u>

Comparatives for movement in funds

	At 6.4.22	Net movement in funds	At 5.4.23
	£	£	£
Unrestricted funds			
General fund	221,703	(5,462)	216,241
	<u>221,703</u>	<u>(5,462)</u>	<u>216,241</u>
TOTAL FUNDS	<u>221,703</u>	<u>(5,462)</u>	<u>216,241</u>

THE MYRISTICA TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,044	(7,506)	(5,462)
TOTAL FUNDS	<u>2,044</u>	<u>(7,506)</u>	<u>(5,462)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.22 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	221,703	4,101,629	4,323,332
TOTAL FUNDS	<u>221,703</u>	<u>4,101,629</u>	<u>4,323,332</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,190,067	(1,088,438)	4,101,629
TOTAL FUNDS	<u>5,190,067</u>	<u>(1,088,438)</u>	<u>4,101,629</u>

13. RELATED PARTY DISCLOSURES

Miss S L Williams, is a consultant in the firm of Geldards LLP who are the charity's solicitors.

Mrs A C Taylor, is a Partner in the firm of Geldards LLP who are the charity's solicitors.

During the year Geldards LLP provided legal services to the charity on normal commercial terms as follows:

- Management and administration inclusive of VAT £19,166 (2023: £4,496).
- At the year end £1,165 (2023: £2,404), inclusive of VAT, was due by the charity to Geldards.

THE MYRISTICA TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**

14. ULTIMATE CONTROLLING PARTY

The charity is controlled by it's trustees.