

Charity registration number 1170225

THE MCLAY DEMENTIA TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

THE MCLAY DEMENTIA TRUST

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THE MCLAY DEMENTIA TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Elizabeth Sandra Duggan Mr Roger Duggan Rathbones Trust Company Limited
Charity number	1170225
Registered office	30 Gresham Street London EC2V 7QN
Independent Examiner	Perrys Audit Limited Churchdown Chambers Bordyke Tonbridge Kent TN9 1NR
Investment advisors	Rathbones Investment Management Limited 30 Gresham Street London EC2V 7QN
Financial advisors	Flowers McEwan Limited Stonyroyd House 8 Cumberland Road Leeds LS6 2EF

THE MCLAY DEMENTIA TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their report and accounts for the year ended 5 April 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's deed, the Charities Act 2011 and 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

The McLay Dementia Trust was created by Deed dated 23rd February 2016. The objectives of the Trust is to improve the quality of life of people with dementia in care homes, in their own homes or in the community, in the United Kingdom; including the provision of support to those who care for people with dementia. The Trust supports provision of meaningful activities for people with dementia and their carers.

Public benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission.

Grant making policy

The Trustees meet half-yearly to consider grant application requests in addition to its existing grants. They then decide upon the appropriate distribution bearing in mind the Trust's net income and capital availability as they see fit for the year ahead.

Grants

Thirty-six grants were made by the Trustees during the year, the recipients of the grants are listed in note 20 of these financial statements.

THE MCLAY DEMENTIA TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Investment performance

The Trust's portfolio was £299,714 as at April 2024, in comparison to £333,503 at 5th April 2023. Over this time period there has been stock injections totalling £408,845 and cash withdrawals of £357,745.

The portfolio returned 4.02% over the past 12 months ending 5th April 2024, broadly in line with the risk level 2 ARC Cautious Total Return Benchmark but did not meet the fund's objective of beating cash rates by 2% over the long term.

At the beginning of the time period, April 2023, central bank decisions were still at the forefront of investors' minds as many economies were battling high inflation which had reached 10.1% in the UK and 4.9% in the US. The Fed's interest rate sat at 5-5.25% whilst the UK had recently made the decision to hike rates by 50bps leaving them at 5% (which in hindsight would not be the final hike). Uncertainty surrounding future rate hikes and the potential of recessions was still a prevalent theme leading to volatility throughout both equity and bond markets.

Bond yields had a turbulent year due to their high sensitivity to successive rate hikes. To provide context, interest rates and bond prices have an inverse relationship. When interest rates rise, bond prices fall, raising the yield. Whilst bonds provided a mixture of positive and negative gains over the period for the fund, the volatility allowed managers to capture attractive entry points whilst extending duration in hope to benefit when rates did eventually decline. New additions to the fund included the supernational bond issued by the International Bank for Reconstruction and Development which is a low-risk asset, offering an attractive yield and US dollar exposure which is considered a safe haven in uncertain times.

The uncertainty surrounding interest rates has played a large part in relative underperformance. The ethical focus of the portfolios means there is a natural bias towards companies that are smaller in size compared to unscreened benchmarks. This is because these companies tend to be more innovative and consequentially are more sensitive to interest rates movements due to the impact on debt and interest payments.

Equity markets bounced over the 12 months recouping many of the losses experienced over 2022. The market was driven by 7 US mega-techs coined the magnificent 7: Microsoft, Apple, Amazon, Nvidia, Tesla, Meta (Facebook) and Alphabet (Google). Collectively, these names returned 31% over the period in comparison to the whole S&P 500 which returned 18%. However, the fund did not experience the same level of gains from these names as it is only able to hold 2 out of the 7 names due to ethical screens, further propelling relative underperformance. Positively, exposure to Nvidia and Microsoft proved beneficial with the former finishing the final quarter of the period (Jan-March 2024) up 80% and other chip-related stocks, such as ASML and Cadence Design Systems, also benefitting from the artificial intelligence hype. Microsoft ended the time period at a near all-time high with a healthy outlook perceived as a leader in the AI development.

As investors grew more confident about the chances of a 'softer' landing names recovery was seen in the industrial sector, as names such as Advanced Drainage Systems and Linde rallied sharply.

Although performance did not keep up with its objective of beating cash by 2% it is important to note that this is a short-time period and cash rates have been unusually high. The positive absolute performance provided encouragement that although volatility continued throughout the year markets ended in a more positive direction than the previous 12 months.

Financial review

Total incoming resources were £413,791 (£159,435 in 2023), with £356,416 (£140,278 in 2023) being committed to charitable activities and £1,798 (£2,788 in 2023) relating to costs of raising funds, resulting in net incoming resources of £60,662 (incoming £25,627 in 2023).

The total movement of resources in the year also include the realised gain in the year £3,571 (gain £12,992 in 2023) and an unrealised gain based upon the market value of the investments at the year end of £1,514 (loss £3,734 in 2023).

THE MCLAY DEMENTIA TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Reserves policy

At present, the Trustees have a balanced investment policy and distribute both income generated and reserves brought forward for their grant making program. The Trustees, based on funds committed and the anticipated strategy of offering significant levels of funding to several projects, are of the opinion that the current level of reserves will support the Trust for a further 2 to 3 years. The balance held as unrestricted reserves at 5 April 2024 was £327,780.

Investment policy

As there are no specific restrictions of investment powers under the governing deed, the Trustees have full discretion over the investments. The Trustees have delegated their investment powers to Rathbones Investment Management Ltd to have full discretionary day to day control of the investments. In accordance with the Trustee Act 2000, as this duty has been delegated, the Trustees have in place a policy statement that has been agreed with Rathbones Investment Management Ltd.

The Trustees have reviewed current policies and do not feel any amendments are necessary.

Assets have been acquired and disposed of in accordance with the powers available to the Trustees.

Risks

The Trustees have identified major risks and believe that appropriate action has been taken to mitigate these risks. The Trustees will continue to keep the adequacy of the systems in place under review.

Plans for the future

The Trustees do not envisage any significant changes to its aims and objectives and they intend to continue supporting the various causes to a similar level.

Structure, governance and management

The Trustees who served during the year were:

Mrs Elizabeth Sandra Duggan
Mr Roger Duggan
Rathbones Trust Company Limited

The Trust's other advisors are noted on page 1.

The individuals who were directors of Rathbones Trust Company Limited were:

Miss Linda Joyce Cousins (resigned 31.12.24)
Mr Trevor Harris
Mr James Stephen Hurrell
Mr Bruce Robert Newbigging (resigned 31.12.24)
Mr Alexander Richmond
Mr Timothy Francis Smith (resigned 31.12.23)
Mr Robert Paul Stockton
Mrs Kerry Roberts

Decision-making structure

Grant applications and reports received from potential donees are considered three times at half-yearly meetings. A full review is undertaken at an annual meeting when the financial statements are available. Investment performance and income levels are monitored half yearly at meetings with the investment managers.

THE MCLAY DEMENTIA TRUST

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024

Appointment of new trustees

The power of appointing new and/or additional Trustees is vested in the Settlor during her lifetime and in her will if necessary.

Trustee training

The Trustees correspond and meet with their professional advisors regularly and the advisors are specifically instructed to appraise the Trustees of relevant technical issues as they arise.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

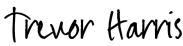
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial 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 these financial statements, the trustees are required to:


- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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.

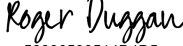
Approved by the board of trustees and signed on behalf by:

DocuSigned by:

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Mr Trevor Harris
Rathbones Trust Company Limited
Trustee
04 March 2025 | 7:27 AM GMT
Dated:

Signed by:

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Mrs Elizabeth Sandra Duggan
Trustee
26 February 2025 | 12:28 PM GMT
Dated:

Signed by:

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Mr Roger Duggan
Trustee
03 March 2025 | 8:31 PM GMT
Dated:

THE MCLAY DEMENTIA TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MCLAY DEMENTIA TRUST

I report to the Trustees on my examination of the financial statements of The McLay Dementia Trust (the Trust) for the year ended 5 April 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in this 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 work, for this report, or for the opinions I have formed.

Respective responsibilities of Trustees and examiner

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

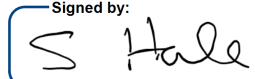
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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:

- (i) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- (ii) the financial statements do not accord with those records; or
- (iii) the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

Signed by:

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04 March 2025 | 11:32 AM GMT

Stephen Hale FCA FCCA
For and on behalf of Perrys Audit Limited
Chartered Accountants
Churchdown Chambers
Bordyke
Tonbridge
Kent
TN9 1NR

THE MCLAY DEMENTIA TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2024

	Notes	2024 £	2023 £
Income			
Donations and legacies	3	408,845	153,546
Investments	4	4,402	6,089
Other income	5	544	(200)
Total income		413,791	159,435
Expenditure			
Raising funds	6	1,798	2,788
Charitable activities	7	356,416	140,278
Total resources expended		358,214	143,066
Net expenditure before investment profits		55,577	16,369
Net profits on investments	12	5,085	9,258
Net movement in funds		60,662	25,627
Fund balances at 6 April 2023		267,118	241,491
Fund balances at 5 April 2024		327,780	267,118

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE MCLAY DEMENTIA TRUST

STATEMENT OF FINANCIAL POSITION


AS AT 5 APRIL 2024


	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	13		299,714		333,503
Current assets					
Debtors	14	208,770		67,989	
Cash at bank and in hand		-		500	
		208,770		68,489	
Creditors: amounts falling due within one year	15	(180,704)		(134,874)	
Net current assets/(liabilities)			28,066		(66,385)
Total assets less current liabilities			327,780		267,118
Income funds					
Unrestricted funds			327,780		267,118
			327,780		267,118

The accounts were approved by the Trustees on

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Mr Trevor Harris
Rathbones Trust Company Limited
Trustee

Signed by:

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Mrs Elizabeth Duggan
Trustee

Signed by:

52286538514D4D5.....
Mr Roger Duggan
Trustee

THE MCLAY DEMENTIA TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	18		(43,776)		117,391
Investing activities					
Purchase of investments		(761,535)		(517,444)	
Proceeds on disposal of investments		743,520		452,063	
Dividends and interest received		4,402		6,086	
Net cash used in investing activities			(13,613)		(59,295)
Net (decrease)/increase in cash and cash equivalents			(57,389)		58,096
Cash and cash equivalents at beginning of year			62,209		4,113
Cash and cash equivalents at end of year	19		4,820		62,209

THE MCLAY DEMENTIA TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

The McLay Dementia Trust is an unincorporated charity.

1.1 Accounting convention

The accounts have been prepared in accordance with '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) (Second Edition)' and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

1.2 Going concern

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Investment income is accounted for on an accruals basis in the period to which it relates.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donations made in specie are accounted for at their open market value when received.

1.5 Debtors

Debtors are receivable at their expected settlement amount.

1.6 Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

1.8 Resources expended

Management and administration costs comprise those costs incurred in running the charity. They have been apportioned on the basis of time spent between charitable activities, cost of raising funds and governance costs.

Governance costs consist of those costs associated with the overall running of the charity and meeting statutory and regulatory requirements.

Grants are included in the financial statements when approved by the Trustees and notified to recipients. The value of committed grants unpaid at the year end is accrued. Grants offered that are subject to conditions that have not been met at the year end are noted as a commitment but not accrued as expenditure.

THE MCLAY DEMENTIA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies (Continued)

1.9 Financial instruments

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

1.10 Investments

Fixed assets investments represent listed investments which are stated at market valuation, where market value represents the mid market value on the last trading day before the year end. Any unrealised or realised gains arising from investments are accounted for in the Statement of Financial Activities.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2024 £	2023 £
Investments donated	408,845	153,546

4 Investments

	2024 £	2023 £
UK dividends	4,241	2,437
Foreign Interest	-	434
Unit trust interest	161	2,170
Foreign dividends	-	451
Fixed interest	-	454
Other income	-	143
	4,402	6,089

THE MCLAY DEMENTIA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

5 Other income

	2024 £	2023 £
Bank interest	544	271
Accrued interest	-	(471)
	<u>544</u>	<u>(200)</u>

6 Raising funds

	2024 £	2023 £
Investment management fees	1,798	2,788
	<u>1,798</u>	<u>2,788</u>

7 Grants payable

	2024 £	2023 £
Grants to institutions:		
Education	54,000	-
Elderly	129,950	5,000
Medical & Hospices	79,176	75,151
Music & Theatre	55,000	41,810
General Charities	26,000	12,750
Other	-	-
	<u>344,126</u>	<u>134,711</u>

8 Support costs

	Support costs £	Governance costs £	2024 £	2023 £	Basis of allocation
Trust management fee	-	5,400	5,400	4,800	Governance
Advisor fee	-	769	769	767	Governance
Independent examination fee	-	6,120	6,120	-	Governance
	<u>-</u>	<u>12,289</u>	<u>12,289</u>	<u>5,567</u>	

THE MCLAY DEMENTIA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

9 Trustees

Rathbones Trust Company Limited received Trust management fees of £4,800 inclusive of VAT during the year.

Other than the above, no Trustees received any remuneration, reimbursed expenses or benefits from the charity during the year.

10 Employees

There were no employees during the year, or previous year.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Net gains on investments

	2024 £	2023 £
(Loss) / gain on revaluation of investments	1,514	(3,734)
Gain on sale of investments	3,571	12,992
	<u>5,085</u>	<u>9,258</u>

13 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 5 April 2023	271,794	61,709	333,503
Additions	761,535	-	761,535
Realised gain	3,571	-	3,571
Unrealised gain	1,514	-	1,514
Cash available to invest	-	(56,889)	(56,889)
Disposals	(743,520)	-	(743,520)
	<u>294,894</u>	<u>4,820</u>	<u>299,714</u>

	2024 £	2023 £
Listed investments	294,894	271,794
Cash in investment portfolio	4,820	61,709
	<u>299,714</u>	<u>333,503</u>

THE MCLAY DEMENTIA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

13	Fixed asset investments		(Continued)
	Historic cost of investments	297,339	275,471
		<u> </u>	<u> </u>
14	Debtors: amounts falling due within one year	2024	2023
		£	£
	Investment proceeds receivable	208,770	67,989
		<u> </u>	<u> </u>
15	Creditors: amounts falling due within one year	2024	2023
		£	£
	Trust management fee	4,800	9,000
	Investment management fee	503	414
	Advisor fee	201	166
	Independent examiner fee	2,100	-
	Other creditors	173,100	125,294
		<u> </u>	<u> </u>
		180,704	134,874
		<u> </u>	<u> </u>
16	Unrestricted funds		

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2024 £
General funds	267,118	413,791	(358,214)	5,085	327,780
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 6 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2023 £
General funds	241,491	159,435	(143,066)	9,258	267,118
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE MCLAY DEMENTIA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

17 Related party transactions

During the year the settlor donated investments with a value of £408,845.

Rathbones Investment Management (RIM) and Rathbones Trust Company (RTC) are both wholly owned subsidiaries of Rathbones Group Plc. The investment management is undertaken by RIM at their standard terms as offered to other charities, RTC are not obliged to appoint or retain RIM as investment managers but do so on the basis that the terms and performance have been satisfactory when compared to alternative providers of investment management. The matter is monitored and kept under review to ensure that the charity receives appropriate and cost effective investment management services.

The fees paid to Rathbones Investment Management Ltd totalled £1,798.19 for the year.

18 Cash generated from operations

	2024 £	2023 £
Surplus for the year	60,662	25,627
Adjustments for:		
Investment income recognised in statement of financial activities	(4,402)	(6,089)
Gain on disposal of investments	(3,571)	(12,992)
Fair value gains and losses on investments	(1,514)	3,734
Movements in working capital:		
(Increase) in debtors	(140,781)	(18,462)
Increase in creditors	45,830	125,573
Cash (absorbed by)/generated from operations	(43,776)	117,391

19 Cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	-	500
Cash available to invest	4,820	61,709
	4,820	62,209

THE MCLAY DEMENTIA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

20 Donations made during the year

	2024	2023
	£	£
Age UK Exeter	9,000	-
Age UK Brighton Hove	10,000	-
Age UK Westminster	10,000	-
Albion in the Community	6,000	-
Alzheimers Support	10,000	-
Arts 4 Dementia	15,000	-
Arts and Minds	-	5,000
ARU	10,000	-
BBO Wildlife	2,000	-
Brendoncare Foundation	7,176	-
CBSO	9,000	10,000
Conservation Volunteers	9,000	-
Daybreak	-	10,000
Dementia Adventure	-	15,000
Dementia Support	5,000	10,000
Downs Syndrome Association	9,000	-
Drawing Life	-	7,750
Edinburgh Leisure	25,000	-
Eric Liddell	20,000	-
ESO	8,000	-
Garden House Hospice Care	-	15,000
Guild Care	6,000	5,000
Halle Concerts Society	-	10,000
Kirrie Connections	10,000	-
Leeds Heritage Theatre	5,000	-
MEDIC Alert	15,000	-
Music in Hospitals & Care	10,000	-
Music Therapy Works	9,000	-
My Life Films	9,000	-
Newlyn Gallery	5,000	-
Playlist for Life	9,000	-
Rice	9,000	-
Ropetackle Arts Centre	-	2,480
Rowans Hospice	-	1,641
RSNO	-	3,000
Sensory Trust	9,000	-
Song Haven UK	14,000	11,330
Spadework Dementia	-	13,510
Spitz Charitable Trust	-	5,000
St Clare's Hospice	10,000	10,000
St George's Hospital	8,000	-
St Joseph's Hospice	5,000	-
St Johns Winchester	9,000	-
Time to Talk	2,950	-
Wakefield Hospice	15,000	-
University of Strathclyde	10,000	-
YODSP / St Georges	10,000	-
	<u>344,126</u>	<u>134,711</u>

THE MCLAY DEMENTIA TRUST

INVESTMENT SCHEDULE

FOR THE YEAR ENDED 5 APRIL 2024

	Holding 6 April 2023	Market Value 6 April 2023 £	Quantity	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Realised Profit/(loss) £	Unrealised Profit/(loss) £	Holding 5 April 2024 £	Market Value 5 April 2024 £	Gross Income £
3i Group Ordinary 73 19/22p				1,659 1,720	31,206 43,430	1,659 1,720	32,138 48,358	932 4,928				
Dechra Pharma Ordinary GBP0.01												23
Diageo Ordinary 28.935185p				1,650	57,750	1,650	57,247	(503)				47
Fund Partners Ltd Im Wheb Sustainability B Acc Nav					6				(6)			6
Haleon plc £1.25 Ord shares				5,075	17,245	5,075	16,796	(449)				
Home Reit Plc Ordinary GBP0.01	5,170	1,967							(1,915)	5,170	52	
Intermediate Capital Group Plc Ordinary GBP0.2625				1,075	21,522	1,075	22,468	946				

THE MCLAY DEMENTIA TRUST

INVESTMENT SCHEDULE

FOR THE YEAR ENDED 5 APRIL 2024

	Holding 6 April 2023	Market Value 6 April 2023 £	Additions Quantity	Cost £	Quantity	Disposals Proceeds £	Realised Profit/(loss) £	Unrealised Profit/(loss) £	Holding 5 April 2024 £	Market Value 5 April 2024 £	Gross Income £
Ishares											
Ishares FTSE 250 Fund			1,335	24,182	1,335	23,828	(354)				
M&G plc											
5p Ordinary Shares			24,145	55,775	24,145	50,974	(4,801)				
Rathbone Unit Trust Management											
Ethical Bond S GBP Dis											161
Rathbone Unit Trust Management											
Greenbank Total Return Ptf S GBP Dis	286,000	266,952	196,000	181,222 (319)	11,000	10,283	16				304
				(1,320)	35,000	32,645	(24)				1,018
					5,000	4,672	5				1,525
			182,000	173,100	6,000	5,584	(17)				1,226
					120,000	111,744	313				
					28,000	25,959	80				
					22,000	20,497	163				
					6,000	5,584	38				
					30,000	28,401	673				
					7,000	6,681	212				
					84,000	80,161	2,523	3,435	310,000	294,841	
Relx Plc											
GBP0.1444			2,800	68,992	2,800	69,639	647				
			2,624	88,744	2,624	86,970	(1,774)				

THE MCLAY DEMENTIA TRUST

INVESTMENT SCHEDULE

FOR THE YEAR ENDED 5 APRIL 2024

	Holding 6 April 2023	Market Value 6 April 2023 £	Quantity	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Realised Profit/(loss) £	Unrealised Profit/(loss) £	Holding 5 April 2024 £	Market Value 5 April 2024 £	Gross Income £
Schroder Unit Trusts												
Global Energy Transition Q1 GBP Dis	5,295	2,874				5,295	2,891	17				
Smith & Nephew Plc												
Ordinary USD0.20												
Changed from Smith & Nephew Ordinary US\$0.20 on 29/02/2024												92
TOTAL:		271,793			761,535		743,520	3,571	1,514		294,893	4,402

Certificate Of Completion

Envelope Id: 6CECEFB9-A27C-4C41-B821-31F074090264		Status: Completed
Subject: The McLay Dementia Trust - Accounts 05.04.24		
Source Envelope:		
Document Pages: 21	Signatures: 6	Envelope Originator:
Certificate Pages: 3	Initials: 0	Yasmin Uddin
AutoNav: Enabled		30 Gresham Street
Envelopeld Stamping: Enabled		London, Europe EC2V 7QN
Time Zone: (UTC) Dublin, Edinburgh, Lisbon, London		Yasmin.Uddin@rathbones.com
		IP Address: 87.242.179.90

Record Tracking

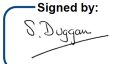
Status: Original	Holder: Yasmin Uddin	Location: DocuSign
18 February 2025 12:07	Yasmin.Uddin@rathbones.com	

Signer Events

Elizabeth Sandra Duggan
mclaydementiatrust@gmail.com
Security Level: Email, Account Authentication (None), Authentication

Signature

Signed by:



52286538514D4D5...

Signature Adoption: Uploaded Signature Image
Using IP Address: 77.104.172.183

Timestamp

Sent: 18 February 2025 | 12:19
Viewed: 26 February 2025 | 12:25
Signed: 26 February 2025 | 12:28

Authentication Details

SMS Auth:
Transaction: 764c8bf9-91bf-4a41-899f-0904bcc476ea
Result: passed
Vendor ID: TeleSign
Type: SMSAuth
Performed: 26 February 2025 | 12:24
Phone: +44 7790 074223

Electronic Record and Signature Disclosure:
Accepted: 26 February 2025 | 12:25
ID: 56c8acee-4558-4501-be4a-a31cd0a7c6b5

Roger Duggan
mclaydementiatrust@gmail.com
Security Level: Email, Account Authentication (None), Authentication

Signed by:



52286538514D4D5...

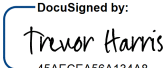
Signature Adoption: Pre-selected Style
Using IP Address: 77.104.172.183

Sent: 26 February 2025 | 12:28
Viewed: 03 March 2025 | 12:12
Signed: 03 March 2025 | 20:31

Electronic Record and Signature Disclosure:
Accepted: 03 March 2025 | 12:12
ID: f67a704c-14b9-4358-bb39-9f89346e790c

Trevor Harris
Trevor.HarrisRTC@rathbones.com
Director
Security Level: Email, Account Authentication (None)

DocuSigned by:



45AECEA56A134A8...

Signature Adoption: Pre-selected Style
Using IP Address: 148.252.140.235
Signed using mobile

Sent: 03 March 2025 | 20:31
Viewed: 04 March 2025 | 07:26
Signed: 04 March 2025 | 07:27

Electronic Record and Signature Disclosure:
Not Offered via Docusign

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	18 February 2025 12:19
Certified Delivered	Security Checked	04 March 2025 07:26
Signing Complete	Security Checked	04 March 2025 07:27
Completed	Security Checked	04 March 2025 07:27
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

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Envelope Id: F8609340-07A9-45F8-9564-0853157A5D9F
 Subject: The McLay Dementia Trust - Accounts 05.04.2024
 Source Envelope:
 Document Pages: 24
 Certificate Pages: 2
 AutoNav: Enabled
 Envelopeld Stamping: Enabled
 Time Zone: (UTC) Dublin, Edinburgh, Lisbon, London

Status: Completed
 Envelope Originator:
 Yasmin Uddin
 30 Gresham Street
 London, Europe EC2V 7QN
 Yasmin.Uddin@rathbones.com
 IP Address: 31.14.250.247

Record Tracking

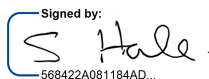
Status: Original
 04 March 2025 | 10:57
 Holder: Yasmin Uddin
 Yasmin.Uddin@rathbones.com

Location: DocuSign

Signer Events

Steve Hale
 hale@perry-company.co.uk
 Security Level: Email, Account Authentication
 (None)

Signature

Signed by:

 568422A081184AD...

Signature Adoption: Drawn on Device
 Using IP Address: 20.254.126.15

Timestamp

Sent: 04 March 2025 | 11:06
 Viewed: 04 March 2025 | 11:28
 Signed: 04 March 2025 | 11:32

Electronic Record and Signature Disclosure:
 Accepted: 04 March 2025 | 11:28
 ID: 8e306f0a-a322-4d22-b9a9-33090d2246c6

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Witness Events

Signature

Timestamp

Notary Events

Signature

Timestamp

Envelope Summary Events

Status

Timestamps

Envelope Sent	Hashed/Encrypted	04 March 2025 11:06
Certified Delivered	Security Checked	04 March 2025 11:28
Signing Complete	Security Checked	04 March 2025 11:32
Completed	Security Checked	04 March 2025 11:32

Payment Events

Status

Timestamps

Electronic Record and Signature Disclosure

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