

Charity registration number 1170225 (England and Wales)

THE MCLAY DEMENTIA TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

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 2025

The Trustees present their report and accounts for the year ended 5 April 2025.

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

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

Investment performance

As at 5th April 2024, the portfolio was valued at £299,714. Through a number of stock injections and cash withdrawals over the following year, net outflows from the portfolio amounted to £126,586, with the portfolio value sitting at £173,128 as at 5th April 2025.

The portfolio returned 1.64% over the 12 month period ending 5th April 2025, besting the return achieved by the MSCI PIMFA Conservative benchmark, but underperforming the ARC Cautious benchmark. As I'm sure you will know, the return is calculated on a time-weighted basis, which ensures that the impact of any deposits and withdrawals is removed.

Over the period, ethical investment funds delivered mixed results. While some ESG-aligned sectors such as sustainable infrastructure and green technology have shown resilience, the broader category of ethical funds has generally underperformed compared to traditional benchmarks such as the ARC Cautious. This divergence is partly due to sectoral exposure, with many ethical funds overweight in growth-oriented industries like technology and renewables, which have been more sensitive to recent macroeconomic shifts.

To understand this underperformance, it is also important to consider the wider context of the past three or more years. Ethical investing gained significant momentum during the pandemic and the immediate post-pandemic recovery period. During that time, there was a surge in investor interest driven by heightened awareness of climate change, social justice and corporate accountability, along with a low interest-rate environment favouring companies with good growth prospects. This led to strong inflows into ESG funds and a period of outperformance, particularly in 2020 and early 2021.

However, headwinds have emerged since then. Rising interest rates have disproportionately affected growth stocks, which are commonly held in ESG portfolios. Additionally, inflationary pressures and geopolitical instability, including the war in Ukraine and energy market disruptions, have shifted investor focus towards short-term stability and traditional energy sectors, which are often excluded from ethical funds.

THE MCLAY DEMENTIA TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

These factors have contributed to a more challenging environment for ethical funds, especially those heavily weighted in growth-oriented sectors like technology and renewables. As a result, the past year's subdued performance reflects not only immediate market conditions but also a broader reassessment of how ethical investing fits into diverse portfolios. While the long term case for sustainable investing remains compelling, the sector is currently navigating a period of adjust and recalibration.

Financial review

Total incoming resources were £233,580 (£413,791 in 2024), with £399,513 (£356,416 in 2024) being committed to charitable activities and £1,783 (£1,798 in 2024) relating to costs of raising funds, resulting in net decrease of resources of £169,166 (increase £60,662 in 2024).

The total movement of resources in the year also include the realised loss in the year £883 (gain £3,571 in 2024) and an unrealised loss based upon the market value of the investments at the year end of £567 (gain £1,514 in 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 2025 was £158,614.

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 decided to wind up the charity and the next year's accounts to April 2026 will be the charity's final ones. The basis of going concern is still applied in this year's accounts.

Structure, governance and management

The Trustees who served during the year were:

Mrs Elizabeth Sandra Duggan
Mr Roger Duggan
Rathbones Trust Company Limited

THE MCLAY DEMENTIA TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

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 (resigned 06.06.25)

Mr Bruce Robert Newbigging (resigned 31.12.24)

Mr Alexander Richmond

Mr Robert Paul Stockton (resigned 06.06.25)

Mrs Kerry Roberts

Ms Anna Frost Suhajova

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.

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.

THE MCLAY DEMENTIA TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

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:

.....
Mr Trevor Harris

Rathbones Trust Company Limited

Trustee

Dated:

.....
Mrs Elizabeth Sandra Duggan

Trustee

Dated:

.....
Mr Roger Duggan

Trustee

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 2025 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.

.....

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 2025

	Notes	2025 £	2024 £
Income			
Donations and legacies	3	221,258	408,845
Investments	4	11,878	4,402
Other income	5	444	544
		<hr/>	<hr/>
Total income		233,580	413,791
		<hr/>	<hr/>
Expenditure			
Raising funds	6	1,783	1,798
Charitable activities	7	399,513	356,416
		<hr/>	<hr/>
Total resources expended		401,296	358,214
		<hr/>	<hr/>
Net expenditure before investment profits		(167,716)	55,577
		<hr/>	<hr/>
Net profits on investments	12	(1,450)	5,085
		<hr/>	<hr/>
Net movement in funds		(169,166)	60,662
		<hr/>	<hr/>
Fund balances at 6 April 2024		327,780	267,118
		<hr/>	<hr/>
Fund balances at 5 April 2025		158,614	327,780
		<hr/> <hr/>	<hr/> <hr/>

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 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	13		173,128		299,714
Current assets					
Debtors	14	-		208,770	
Creditors: amounts falling due within one year	15	(14,514)		(180,704)	
Net current (liabilities)/assets			(14,514)		28,066
Total assets less current liabilities			158,614		327,780
Income funds					
Unrestricted funds			158,614		327,780
			158,614		327,780

The accounts were approved by the Trustees on

.....
Mr Trevor Harris
Rathbones Trust Company Limited
Trustee

.....
Mrs Elizabeth Duggan
Trustee

.....
Mr Roger Duggan
Trustee

THE MCLAY DEMENTIA TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	18		(137,014)		(43,776)
Investing activities					
Purchase of investments		(429,143)		(761,535)	
Proceeds on disposal of investments		580,782		743,520	
Dividends and interest received		11,878		4,402	
Net cash generated from/(used in) investing activities			163,517		(13,613)
Net increase/(decrease) in cash and cash equivalents			26,503		(57,389)
Cash and cash equivalents at beginning of year			4,820		62,209
Cash and cash equivalents at end of year	19		31,323		4,820

THE MCLAY DEMENTIA TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

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 2025

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

	2025 £	2024 £
Investments donated	221,258	408,845

4 Investments

	2025 £	2024 £
UK dividends	3,187	4,241
Unit trust interest	8,691	161
	11,878	4,402

THE MCLAY DEMENTIA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

5 Other income

	2025 £	2024 £
Bank interest	444	544

6 Raising funds

	2025 £	2024 £
Investment management fees	1,783	1,798

7 Grants payable

	2025 £	2024 £
Grants to institutions:		
Education	63,316	54,000
Elderly	165,565	129,950
Medical & Hospices	36,756	79,176
Music & Theatre	89,517	55,000
General Charities	34,107	26,000
	389,261	344,126

8 Support costs

	Support costs £	Governance costs £	2025 £	2024 £	Basis of allocation
Trust management fee	-	7,200	7,200	5,400	Governance
Advisor fee	-	861	861	769	Governance
Independent examination fee	-	2,191	2,191	6,120	Governance
	-	10,252	10,252	12,289	

9 Trustees

Rathbones Trust Company Limited received Trust management fees of £6,000 inclusive of VAT during the year. An additional charge of £1,200 inclusive of VAT relates to the previous year's accounts.

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

THE MCLAY DEMENTIA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

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

	2025 £	2024 £
(Loss)/Gain on revaluation of investments	(567)	1,514
(Loss)/Gain on sale of investments	(883)	3,571
	<u>(1,450)</u>	<u>5,085</u>

13 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 5 April 2024	294,894	4,820	299,714
Additions	429,143	-	429,143
Realised gain	(883)	-	(883)
Unrealised gain	(567)	-	(567)
Cash available to invest	-	26,503	26,503
Disposals	(580,782)	-	(580,782)
At 5 April 2025	<u>141,805</u>	<u>31,323</u>	<u>173,128</u>

	2025 £	2024 £
Listed investments	141,805	294,894
Cash in investment portfolio	31,323	4,820
	<u>173,128</u>	<u>299,714</u>
Historic cost of investments	<u>147,350</u>	<u>297,339</u>

THE MCLAY DEMENTIA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

14 Debtors: amounts falling due within one year

	2025 £	2024 £
Investment proceeds receivable	-	208,770

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Trust management fee	12,000	4,800
Investment management fee	260	503
Advisor fee	104	201
Independent examiner fee	2,150	2,100
Other creditors	-	173,100
	14,514	180,704

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 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2025 £
General funds	327,780	233,580	(401,296)	(1,450)	158,614
Previous year:	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

17 Related party transactions

During the year the settlor donated investments with a value of £221,258.

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 £1,783 for the year.

THE MCLAY DEMENTIA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

18 Cash generated from operations

	2025 £	2024 £
(Deficit)/surplus for the year	(169,166)	60,662
Adjustments for:		
Investment income recognised in statement of financial activities	(11,878)	(4,402)
Loss/(gain) on disposal of investments	883	(3,571)
Fair value gains and losses on investments	567	(1,514)
Movements in working capital:		
Decrease/(increase) in debtors	208,770	(140,781)
(Decrease)/increase in creditors	(166,190)	45,830
Cash absorbed by operations	(137,014)	(43,776)

19 Cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	-	-
Cash available to invest	31,323	4,820
	31,323	4,820

THE MCLAY DEMENTIA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

20 Donations made during the year

	2025	2024
	£	£
Age UK Exeter	10,000	9,000
Age UK Brighton Hove	-	10,000
Age UK Sth Gloucester	10,000	-
Age UK Westminster	-	10,000
Albion in the Community	-	6,000
Alzheimers Support	-	10,000
Anglia Ruskin University	5,000	-
Arts 4 Dementia	15,000	15,000
ARU	-	10,000
BBO Wildlife	-	2,000
Brendoncare Foundation	-	7,176
Brighton & Hove Albion	12,000	-
CBSO	-	9,000
Children's Scrapstore	3,000	-
Conservation Volunteers	-	9,000
Culture & Sport Glasgow	24,816	-
Daybreak	10,000	-
De La Warr Pavilion	3,532	-
Dementia Concern	8,000	-
Dementia Forward	22,000	-
Dementia Matters-Here	15,000	-
Dementia Studio	5,000	-
Dementia Support - Hampshire	8,000	-
Dementia Support - Sage House	7,500	5,000
Downs Syndrome Association	-	9,000
Edinburgh Leisure	8,000	25,000
Eric Liddell	10,000	20,000
ESO	8,000	8,000
Forest of Avon Trust	19,107	-
Forget Me Nots	9,334	-
Guild Care	6,000	6,000
Halle Concerts Society	10,000	-
Kirrie Connections	-	10,000
Leeds Heritage Theatre	-	5,000
Leeds Theatre Trust	5,000	-
Live Music Now	8,000	-
MEDIC Alert	-	15,000
Music for my Mind	10,000	-
Music in Hospitals & Care	5,000	10,000
Music Therapy Works	-	9,000
My Life Films	-	9,000
Newlyn Gallery	-	5,000
Nordoff Robins	5,535	-
Orchestra of the Swan	10,000	-
Playlist for Life	-	9,000
Rice	-	9,000
Royal Trinity Hospital	7,500	-
Sensory Trust	12,500	9,000
Sinfonia Viva	7,500	-

THE MCLAY DEMENTIA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

20 Donations made during the year

(Continued)

Song Haven UK		14,000
Sounds of Intent	8,950	-
St Clare's Hospice	15,000	10,000
St George's Hospital	-	8,000
St Joseph's Hospice	5,000	5,000
St John's Hospice NW	1,756	-
St Johns Winchester	7,500	9,000
St Lukes - DASH Dementia	5,000	
Tapestry Day Club	5,000	
The Bridge Project	3,000	
The Good Company People	15,000	-
Time to Talk	4,731	2,950
Wakefield Hospice	-	15,000
Ulster Orchestra	8,000	-
University of Strathclyde	10,000	10,000
YODSP / St Georges	-	10,000
	<u>389,261</u>	<u>344,126</u>

INVESTMENT SCHEDULE

Holding	Market Value	Additions	Disposals	Realised	Unrealised	Holding	Market Value	Gross Income
6 April 2024	£	Quantity	Quantity	Profit/(loss)	Profit/(loss)	5 April 2025	£	£
			Proceeds	£	£			