



# CHARITY COMMISSION FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

Report to the trustees/  
members of

Morrison-Davies Settlement in Connection with The British Thoracic Association

On accounts for the year  
ended

05 April 2021

Charity no  
(if any)

244125

Set out on pages

1

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **05/04/2021**.

Responsibilities and  
basis of report

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

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

Independent  
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below \*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

*\* Please delete the words in the brackets if they do not apply.*

Signed:

Date:

9 March 2022

Name:

R L H CRAWFORD BA CA CTA

Relevant professional  
qualification(s) or body  
(if any):

MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND

Address:

JEFFREY CRAWFORD & CO

25 CASTLE TERRACE

EDINBURGH

EH1 2ER

245642 - Am


**CHARITY COMMISSION**  
**FOR ENGLAND AND WALES**

 Charity Name  
**MORRISTON DAVIES SETTLEMENT**

 No (if any)  
 244125

**Receipts and payments accounts**
**CC16a**

| For the period from | Period start date | To | Period end date |
|---------------------|-------------------|----|-----------------|
|                     | 05.04.20 ✓        |    | 06.04.21 ✓      |

**Section A Receipts and payments**

|   | Unrestricted funds<br>to the nearest £ | Restricted funds<br>to the nearest £ | Endowment funds<br>to the nearest £ | Total funds<br>to the nearest £ | Last year<br>to the nearest £ |
|---|--|--------------------------------------|-------------------------------------|---------------------------------|-------------------------------|
| <b>A1 Receipts</b>                                    |  |                                      |                                     |                                 |                               |
| Income from investments                               | 21,561                                 | -                                    | -                                   | 21,561                          | 28,247                        |
|   | -                                      | -                                    | -                                   | -                               | -                             |
|   | -                                      | -                                    | -                                   | -                               | -                             |
|   | -                                      | -                                    | -                                   | -                               | -                             |
|   | -                                      | -                                    | -                                   | -                               | -                             |
|   | -                                      | -                                    | -                                   | -                               | -                             |
| Refund of unused grant                                | -                                      | -                                    | -                                   | -                               | -                             |
| <b>Sub total (Gross income for AR)</b>                | <b>21,561</b>                          | <b>-</b>                             | <b>-</b>                            | <b>21,561</b>                   | <b>28,247</b>                 |
| <b>A2 Asset and investment sales, (see table).</b>    |  |                                      |                                     |                                 |                               |
| proceeds of sale                                      | -                                      | -                                    | -                                   | -                               | 184,073                       |
|   | -                                      | -                                    | 100,427                             | 100,427                         | -                             |
| <b>Sub total</b>                                      | <b>-</b>                               | <b>-</b>                             | <b>100,427</b>                      | <b>100,427</b>                  | <b>184,073</b>                |
| <b>Total receipts</b>                                 | <b>21,561</b>                          | <b>-</b>                             | <b>100,427</b>                      | <b>121,988</b>                  | <b>212,320</b>                |
| <b>A3 Payments</b>                                    |  |                                      |                                     |                                 |                               |
| Investment managers costs                             | -                                      | -                                    | 4,732                               | 4,732                           | 5,594                         |
| audit/independent examination                         | -                                      | -                                    | -                                   | -                               | -                             |
| Legal costs   | -                                      | -                                    | -                                   | -                               | -                             |
| Trustee fees  | -                                      | -                                    | 7,123                               | 7,123                           | 6,910                         |
| Trustee expenses                                      | -                                      | -                                    | -                                   | -                               | -                             |
| Grants  | 10,000                                 | -                                    | -                                   | 10,000                          | 6,000                         |
|   | -                                      | -                                    | -                                   | -                               | -                             |
|   | -                                      | -                                    | -                                   | -                               | -                             |
| <b>Sub total</b>                                      | <b>10,000</b>                          | <b>-</b>                             | <b>11,855</b>                       | <b>21,855</b>                   | <b>18,504</b>                 |
| <b>A4 Asset and investment purchases, (see table)</b> |  |                                      |                                     |                                 |                               |
| Purchases   | -                                      | -                                    | 116,519                             | 116,519                         | 143,593                       |
|   | -                                      | -                                    | -                                   | -                               | -                             |
| <b>Sub total</b>                                      | <b>-</b>                               | <b>-</b>                             | <b>116,519</b>                      | <b>116,519</b>                  | <b>143,593</b>                |
| <b>Total payments</b>                                 | <b>10,000</b>                          | <b>-</b>                             | <b>128,374</b>                      | <b>138,374</b>                  | <b>162,097</b>                |
| <b>Net of receipts/(payments)</b>                     | <b>11,561</b>                          | <b>-</b>                             | <b>27,947</b>                       | <b>16,386</b>                   | <b>50,223</b>                 |
| <b>A5 Transfers between funds</b>                     | <b>-</b>                               | <b>-</b>                             | <b>-</b>                            | <b>-</b>                        | <b>-</b>                      |
| <b>A6 Cash funds last year end</b>                    | <b>94,274</b>                          | <b>-</b>                             | <b>54,108</b>                       | <b>148,382</b>                  | <b>98,158</b>                 |
| <b>Cash funds this year end</b>                       | <b>105,835</b>                         | <b>-</b>                             | <b>26,161</b>                       | <b>131,996</b>                  | <b>148,381</b>                |

**Section B Statement of assets and liabilities at the end of the period**

| Categories           | Details  | Unrestricted funds<br>to nearest £ | Restricted funds<br>to nearest £ | Endowment funds<br>to nearest £ |
|----------------------|--|------------------------------------|----------------------------------|---------------------------------|
| <b>B1 Cash funds</b> |  | 105,835                            | -                                | 26,161                          |
|                      |  | -                                  | -                                | -                               |
|                      |  | -                                  | -                                | -                               |
|                      | <b>Total cash funds</b>                                | 105,835                            | -                                | 26,161                          |
|                      | (agree balances with receipts and payments account(s)) | OK                                 | OK                               | OK                              |

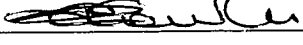
|                                 | Details | Unrestricted funds<br>to nearest £ | Restricted funds<br>to nearest £ | Endowment funds<br>to nearest £ |
|---------------------------------|---------|------------------------------------|----------------------------------|---------------------------------|
| <b>B2 Other monetary assets</b> |         | -                                  | -                                | -                               |
|                                 |         | -                                  | -                                | -                               |
|                                 |         | -                                  | -                                | -                               |
|                                 |         | -                                  | -                                | -                               |
|                                 |         | -                                  | -                                | -                               |
|                                 |         | -                                  | -                                | -                               |

|                             | Details             | Fund to which asset belongs | Cost (optional) | Current value (optional) |
|-----------------------------|---------------------|-----------------------------|-----------------|--------------------------|
| <b>B3 Investment assets</b> | Rathbones Portfolio |                             | -               | 814,173                  |
|                             |                     |                             | -               | -                        |
|                             |                     |                             | -               | -                        |
|                             |                     |                             | -               | -                        |

|   | Details | Fund to which asset belongs | Cost (optional) | Current value (optional) |
|---|---------|-----------------------------|-----------------|--------------------------|
| <b>B4 Assets retained for the charity's own use</b> |         |                             | -               | -                        |
|   |         |                             | -               | -                        |
|   |         |                             | -               | -                        |
|   |         |                             | -               | -                        |
|   |         |                             | -               | -                        |
|   |         |                             | -               | -                        |
|   |         |                             | -               | -                        |
|   |         |                             | -               | -                        |

|                       | Details | Fund to which liability relates | Amount due (optional) | When due (optional) |
|-----------------------|---------|---------------------------------|-----------------------|---------------------|
| <b>B5 Liabilities</b> |         |                                 | -                     |                     |
|                       |         |                                 | -                     |                     |
|                       |         |                                 | -                     |                     |
|                       |         |                                 | -                     |                     |

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

| Signature   | Print Name    | Date of approval |
|---|---------------|------------------|
|  | CANDICE KOMMU | 19/10 2021       |



## Trustees' Annual Report for the period

|             |                   |             |              |           |                 |             |              |
|-------------|-------------------|-------------|--------------|-----------|-----------------|-------------|--------------|
| <b>From</b> | Period start date |             |              | <b>To</b> | Period end date |             |              |
|             | Day<br>06         | Month<br>04 | Year<br>2020 |           | Day<br>05       | Month<br>04 | Year<br>2021 |



### Section A

### Reference and administration details

Charity name

Morrison-Davies Settlement ✓

Other names charity is known by

Registered charity number (if any)

244125

Charity's principal address

Lloyds Bank Private Banking

UK Trust Centre The Clock House

22/26 Ock Street Abingdon Oxon

Postcode

OX14 5SW

### Names of the charity trustees who manage the charity

|    | Trustee name   | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|----|--|-----------------|-----------------------------------|---|
| 1  | Bank of Scotland Plc Acting by its attorney Lloyds Bank under Power of Attorney Dated 1 March 2012 | Trustee         |                                   |   |
| 2  |  |                 |                                   |   |
| 3  | Dr A T Hill  | Trustee         |                                   |   |
| 4  |  |                 |                                   |   |
| 5  | Dr Simon Hart  | Trustee         |                                   |   |
| 6  |  |                 |                                   |   |
| 7  | Dr N McAndrew  | Trustee         |                                   |   |
| 8  |  |                 |                                   |   |
| 9  |  |                 |                                   |   |
| 10 |  |                 |                                   |   |
| 11 |  |                 |                                   |   |
| 12 |  |                 |                                   |   |
| 13 |  |                 |                                   |   |
| 14 |  |                 |                                   |   |
| 15 |  |                 |                                   |   |
| 16 |  |                 |                                   |   |
| 17 |  |                 |                                   |   |
| 18 |  |                 |                                   |   |
| 19 |  |                 |                                   |   |
| 20 |  |                 |                                   |   |

Names of the trustees for the charity, if any, (for example, any custodian trustees)

| Name | Dates acted if not for whole year |
|------|-----------------------------------|
|      |                                   |
|      |                                   |
|      |                                   |

**Names and addresses of advisers (Optional information)**

| Type of adviser | Name | Address |
|-----------------|------|---------|
|                 |      |         |
|                 |      |         |
|                 |      |         |
|                 |      |         |

**Name of chief executive or names of senior staff members (Optional information)**

|  |
|--|
|  |
|--|

## Section B Structure, governance and management

**Description of the charity's trusts**

Type of governing document  
(eg. trust deed, constitution)

The Trust was established under the Morriston Davies Settlement dated 26 July 1965. The day to day running of the Trust is delegated to Lloyds Banking Private Banking Limited (2010 Bank of Scotland trustee services) who operate the Trust for the Trustees.

How the charity is constituted  
(eg. trust, association, company)

Trustee selection methods  
(eg. appointed by, elected by)

New Trustees are appointed by the existing Trustees.

**Additional governance issues (Optional information)**

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- Trustees' consideration of major risks and the system and procedures to manage them.

|  |
|--|
|  |
|--|

## Section C Objectives and activities

**Summary of the objects of the charity set out in its governing document**

To establish a scholarship to be called the Morrison Davies scholarship to be awarded annually to a doctor or a nurse for the furtherance of research into research prevention, treatment and cure of tuberculosis and other respiratory diseases.

Donations awarded annually to a doctor or nurse for furtherance of research.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- Contribution made by volunteers.

## Section D

## Achievements and performance

## Section D

## Achievements and performance

**Summary of the main achievements of the charity during the year**

During the year the Trust made donations amounting to £10000 to specific Doctors for research into prevention, treatment and cure of tuberculosis and respiratory diseases.

## Section E

## Financial review

**Brief statement of the charity's policy on reserves**

It is the policy of the Trustees to make distributions from the annual income of the Trust. It is anticipated that any surplus income at the close of the account would be so distributed in the following year.

The endowment fund is an unrestricted fund represented by a portfolio of investments and cash. The Trustees have power to draw upon the fund in furtherance of Trust's objectives whilst retaining sufficient funds to meet any of the commitments they may undertake.

**Details of any funds materially in deficit**

None

**Further financial review details (Optional information)**



You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

## Section F

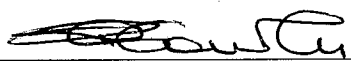
## Other optional information

## Section G

## Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

|                                     |   |  |
|-------------------------------------|---|--|
| Signature(s)                        |  |  |
| Full name(s)                        | Candice Kommu   |  |
| Position (eg Secretary, Chair, etc) | Trust Manager   |  |

Date

19/10/2021

✓