

APPENDIX 1

OSCr

Office of the Scottish Charity Regulator

Trustees' Annual Report for the period							
Period start date				Period end date			
From	Day	Month	Year	To	Day	Month	Year
	06	04	24		05	04	25


Reference and administration details

Charity name
Other names charity is known by
Registered charity number
Charity's principal address

MORRISTON DAVIES TRUST

SC004937
LLOYDS BANK PRIVATE BANKING LIMITED
3 CITY PARK, THE DROVEWAY
HOVE
Postcode BN3 7AU

Names of the charity trustees on date of approval of Trustees' Annual Report

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Bank of Scotland plc	TRUSTEE		
2	Acting by its attorney			
3	Lloyds Bank under power			
4	of attorney dated 1			
5	March 2012			
6				
7		TRUSTEE		
8				
9		TRUSTEE		
10				
11		TRUSTEE		
12				
13				
14				
15				
16				
17				
18				
19				
20				

Reference and administration details

Names of all other charity trustees during the period, if any, (for example, those who resigned part way through the financial period)

Name	Dates acted if not for whole year

Structure, governance and management

Type of governing document

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

Trustee recruitment and appointment

New trustees are appointed by the existing trustees. Their duties will be explained in full and they will also be given a copy of OSCR guidance for charity trustees.

Objectives and activities

Charitable purposes

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 the prevention, treatment and cure of tuberculosis and other respiratory diseases

Summary of the main activities in relation to these objects

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

APPENDIX 1

Achievements and performance

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

During the year the trust made donations of £25,174.79 to various charities

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 investment and cash. The trustees have power to draw upon the fund in furtherance of the trust's objectives whilst retaining sufficient funds to meet any of the commitments they may undertake.

Details of any deficit

NONE

Donated facilities and services (if any)

NONE

APPENDIX 1

Other optional information

Declaration

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

Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Position (e.g. Chair) Trust Manager

Date 06/08/2025

Receipts and payments accounts

For the period
from

Period starts on 06 APR 2024 to Period ends on 05 APR 2025

Section A Statement of receipts and payments

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total funds current period to nearest £	Total funds last period to nearest £
A1 Receipts						
Donations					-	
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings	23,878				23,878	23,853
Rents from land & buildings						
Gross receipts from other charitable activities						
Rathbones Transfers			6,611		6,611	6,700
A1 Sub total	23,878	-	6,611	-	30,489	30,553
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets						
Proceeds from sale of investments						
A2 Sub total		-		-		-
Total receipts	23,878	-	6,611	-	30,489	30,553
A3 Payments						
Website Expenses for Charity						236
Gross trading payments						
Investment management costs						
Payments relating directly to charitable activities						
Grants and donations	25,175				25,175	32,675
Governance costs:						
Audit / independent examination	1,584				1,584	684
Preparation of annual accounts						
Legal costs						
Trustees fees			6,611		6,611	6,700
trustees expenses						
A3 Sub total	26,759	-	6,611	-	33,370	40,295
A4 Payments relating to asset and investment movements						
Purchases of fixed assets						
Purchase of investments						
A4 Sub total	-	-		-		
Total payments	26,759	-	6,611	-	33,370	40,295
Net receipts / (payments)	(2,881)	-	-	-	(2,881)	(9,742)
A5 Transfers to / (from) funds						
Surplus / (deficit) for year	(2,881)	-	-	-	(2,881)	(9,742)

Section B Statement of balances

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
B1 Cash funds	Cash and bank balances at start of year	145,703		-		145,703	155,445
	Surplus / (deficit) shown on receipts and payments account	(2,881)		-		(2,881)	(9,742)
		-					-
						-	
	Cash and bank balances at end of year	142,822		-	-	142,822	145,703

Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments	RATHBONES PORTFOLIO	825,731	884,056
	Total	825,731	884,056

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

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

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

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

Signature	Print Name	Date of approval
		07 August 2025

To establish the 'Morrison Davies Scholarship' to be awarded annually to a doctor or nurse for the furtherance of research into the prevention, treatment and care of tuberculosis and other respiratory diseases. Managing investment portfolio of stocks and shares in order to produce income for distribution and capital for longer term for charity in perpetuity in accordance with the terms of the Trust, the available income is paid to the Charity beneficiary. The Trustees are satisfied that these purposes remain charitable and for the public benefit.

The Trustees have complied with the Charities Accounts (Scotland) Regulations 2006 to have due regard to public benefit and guidance published and noting that the Charity beneficiary will be aware of this guidance and all requirements.

Type of activity or project supported	Individual / institution	Number of grants made	£
Research into the prevention, treatment & care of tuberculosis and other respiratory diseases.	Individuals	10	25,175
		Total	25,175

<p>If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)</p>

Authority under which paid	£
TRUSTEE FEES	6,611

<p>If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)</p>	
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	Number of trustees	£

Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)
Lloyds Bank plc acting as	Banks Fees for acting as		0
Power of Attorney for Bank of	Trustee		
Scotland plc			

APPENDIX 3



Office of the Scottish Charity Regulator

	Independent examiner's report on the accounts v2						
Report to the trustees/members of	Charity name MORRISTON DAVIES TRUST						
Registered charity number	SC004937						
On the accounts of the charity for the period	Period start date				Period end date		
	Day	Month	Year		Day	Month	Year
	06	04	2024	to	05	04	2025
Set out on pages	(remember to include the page numbers of additional sheets)						
Respective responsibilities of trustees and examiner	The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.						
Basis of independent examiner's statement	My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the accounts.						
Independent examiner's statement	In the course of my examination, no matter has come to my attention						
	1. which gives me reasonable cause to believe that in any material respect the requirements:						
	• to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and						
	• to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations						
	have not been met, or						
	2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.						
Signed:				Date:	28 August 2025		
Name:							
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						

APPENDIX 3

Disclosure section

Only complete if the examiner needs to highlight material problems.

Give here brief details of
any items that the
examiner wishes to
disclose