Dr J N Marshall-Island of Bute Memorial Trust

Scotland · Charity number SC008765

Details

Status	Not Submitted
Legal form	Trust (founding document is a deed of trust) (other than educational endowment)
Registered	1986-03-06
Register	View on the OSCR register

Contact

Address	Mitchells Roberton George House 36 North Hanover Street Glasgow G1 2AD

Activities

Activities: 'It makes grants, donations, loans, gifts or pensions to individuals','It makes grants, donations or gifts to organisations'

Purposes: 'the prevention or relief of poverty','the advancement of education','the advancement of religion','the advancement of health','the advancement of citizenship or community development','the advancement of the arts, heritage, culture or science','the advancement of public participation in sport','the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended','the advancement of human rights, conflict resolution or reconciliation','the advancement of environmental protection or improvement','the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage','the advancement of animal welfare','any other purpose that may reasonably be regarded as analogous to any of the preceding purposes'

Beneficiaries: 'No specific group, or for the benefit of the community','Other charities or voluntary bodies'

Objectives: The Trustees shall apply the income and the capital of the Trust to such charitable purposes by payment of at such times as they may decide or grant to such charities as they select including consideration without prejudice to the generality for Cancer Research and relief. charities for the blind and deaf. the Bible Lands Society with particular reference to Jordan. wild life and ornithology. famine and poverty relief through Oxfam and Save the Children fund.

Geography

- **Main operating location:** Glasgow City
- **Geographical spread:** UK and overseas

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£0	£0	-	0
2023-09-30	£283	£93,120	-	0
2022-09-30	£0	£42,372	-	0
2021-09-30	£3	£6,570	-	0
2020-09-30	£170	£9,988	-	0

Accounts

HMCK/SCA
MA1942-0001

DR J N MARSHALL

(ISLAND OF BUTE) MEMORIAL TRUST

Scottish Office Charities No: SC008765

REPORT OF THE TRUSTEES

AND FINANCIAL STATEMENTS

From: 1 October 2022
To: 30 September 2023

DR J N MARSHALL

(ISLAND OF BUTE) MEMORIAL TRUST

Report of the trustees for the year ended 30 September 2023

The Trustees present their report and financial statements of the Charitable Trust for the year ended 30 September 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Charities and Trustee Investment (Scotland) Act 2005, The Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Effective 1 January 2019)

Objectives and activities

The purposes of the Trust as laid down in the Trust Deed are for application of the income and the capital of the Trust to such Charitable purposes by payment at such times as the Trustees may decide or grant to such Charities as the Trustees select including consideration without prejudice to the generality for Cancer Research and relief; Charities for the blind and deaf; the Bible Lands Society with particular reference to Jordan; wildlife and ornithology; famine and poverty relief through Oxfam and Save the Children Fund. The Trustees have full and unfettered discretion in the selection of the Charitable purposes to which the Trust Funds shall be applied from time to time and neither the naming of a Charity as aforesaid nor the selection of a Charity on a former occasion shall be taken as entitling a Charity to receive a payment from the Trustees. For the avoidance of doubt the word "Charity" shall for the purpose of the Trust include within its meaning such cultural, educational, scientific or research bodies, institutions or purposes as are normally, according to the widest interpretation, regarded as Charitable or treated as such for taxation or other official purpose. In implementing these purposes the Trustees apply a non-exclusive policy of seeking and supporting Charitable causes local to the Island of Bute.

At the Meeting of the Trustees held on 30 April 2018 the Trustees reached agreement unanimously to wind up the Trust and signed a Resolution to that effect. The Trustees determined to identify suitable charitable causes to whom the liquidated funds should be distributed. In course of their investigations a major project was identified for establishing a kidney dialysis unit within Victoria Hospital in Rothesay. At present kidney patients on Bute require to make several trips a week for dialysis to Inverclyde Hospital in Greenock. A fund towards establishing a unit in Rothesay was already started but had substantial funds still to find to reach target. The Trustees determined to offer support to enable the target to be reached and to participate in the steering group formed to work with the Health Authorities to bring the project to fruition. The Trustees took the view that this deployment of residual funds towards such a Bute centred good cause was strongly in line with the trust purposes and the wishes of the trust's founder. To date £214,732 has been contributed through the Health Board Endowment Fund created to support the project. Completion of the project was hindered by Covid restrictions but building work is now complete and "The Marshall Unit" is now opened and accepting patients.

Grant making policy

The previous policy had been superseded by the decision to wind up.

Achievements and performance

Pending the aforementioned final decisions regarding the distribution of the liquidated funds the Trustees have no comment to make on achievements and performance since 6 April 2017.

DR J N MARSHALL

(ISLAND OF BUTE) MEMORIAL TRUST

Report of the trustees for the year ended 30 September 2023 (contd.)

Financial review

The funds of the Trust were established by the transfer of investments that belonged to the late Miss Dorothy Nairn Marshall together with additional contributions from Miss Margaret Marshall and Miss Sheina Marshall, and the funds are invested under professional advice.

Investment income arising during the period totalled £283 and charitable donations of £92,250 were made.

Investment policy and performance

As can be seen from the accounts the entire investment portfolio has been liquidated in anticipation of the wind up of the trust and disbursement of the funds.

Risk management

The Trustees have considered the major risks to which the charitable trust is exposed and have reviewed those risks and established systems and procedures to manage those risks.

Reserves policy

The Trustees retain sufficient reserves to ensure that it is able to meet its overheads and objectives.

Structure, governance and management

The Dr J N Marshall (Island of Bute) Trust is a Charitable Trust established in 1986 by the late Miss Dorothy Nairn Marshall of 23 Ardbeg Road, Rothesay, under a Deed of Trust dated 6th March 1986 and registered in the Books of Council and Session on 21st March 1986.

Miss Marshall appointed herself and two other initial Trustees and the Deed provides for the assumption of additional Trustees. Miss Marshall died on 3rd September 1992. During the financial period reported on the Trustees original and assumed were:

DR J N MARSHALL

(ISLAND OF BUTE) MEMORIAL TRUST

Report of the trustees for the year ended 30 September 2023 (contd.)

Reference and administrative information

Trustees
Mr Donald Bremner Reid.
Mrs Ailisa Helen Thomson.
Mrs Helen Jean Macleod.

Principal Office and Solicitors
Mitchells Roberton Solicitors
George House
36 North Hanover Street
Glasgow G1 2AD

Charity Number: SC008765

Independent Examiner
Andrew Wilson BA CA
Partner
Nelson Gilmour Smith
53 Bothwell Street
Glasgow G2 6TB

Bankers
The Royal Bank of Scotland PLC
Glasgow City Branch
10 Gordon Street
Glasgow G1 3PL

DR J N MARSHALL

(ISLAND OF BUTE) MEMORIAL TRUST

Report of the trustees for the year ended 30 September 2023 (contd.)

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing an annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom generally Accepted Accounting Practice).
Charity law requires the Trustees to prepare or have prepared on their behalf accounts for each financial year which give a true and fair view of the state of affairs of the Dr J N Marshall (Island of Bute) Memorial Trust and of the income and expenditure of the Trust for that period. In preparing those accounts, the Trustees are required to:-

1. select suitable accounting policies and then apply them consistently;
2. observe the methods and principles in the applicable Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
5. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Trust will continue in existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Dr J N Marshall (Island of Bute) Memorial Trust and to enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safe-guarding the assets of the Dr J N Marshall (Island of Bute) Memorial Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on....12/01/26..........and signed on their behalf by:

Donald B Reid

Mr Donald Bremner Reid
Trustee

DR J N MARSHALL (ISLAND OF BUTE) MEMORIAL TRUST

Statement of Financial Activities
for the year ended 30 September 2023

	Note	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:			
Investment income	3	283	-
Total income		**283**	-
Expenditure on:			
Raising Funds			
Investment management costs	4	-	-
Charitable activities			
Charitable donations	5	92,250	41,682
Support costs	6	870	690
Cost of grant making		**93,120**	**42,372**
Total expenditure		**93,120**	**42,372**
Net (expenditure)/income before (losses)/gains on investments		**(92,837)**	**(42,372)**
Net (losses)/gains on investments	7(b)	-	-
Net Movement in Funds		**(92,837)**	**(42,372)**
Reconciliation of funds:			
Total Funds brought forward		141,191	183,563
Total Funds carried forward		**48,354**	**141,191**

The notes on pages 7 to 10 form part of these accounts

DR J N MARSHALL (ISLAND OF BUTE) MEMORIAL TRUST

Balance Sheet as at 30 September 2023

	Note	Total Funds 2023 £	Total Funds 2022 £
Fixed assets:			
Investments	**7(b)**	-	-
Total fixed assets		-	-
Current assets:			
Debtors	8	-	-
Cash and cash equivalents		49,794	149,651
Total current assets		**49,794**	**149,651**
Liabilities:			
Creditors falling due within one year	9	(1,440)	(8,460)
Net current assets		**48,354**	**141,191**
Total assets less current liabilities		**48,354**	**141,191**
The funds of the charity:	**10**		
Total charity funds		**48,354**	**141,191**

The notes on pages 7 to 10 form part of these accounts

Approved by the Trustees on...12/06/26........and signed on their behalf by:

...

Mr Donald Bremner Reid, Trustee

DR J N MARSHALL (ISLAND OF BUTE) MEMORIAL TRUST

Notes on the accounts for the year ended 30 September 2023

1. Accounting policies

(a) Basis of preparation

These financial statements have been prepared in compliance with FRS 102, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", the 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) (Charities SORP (FRS 102) (Effective 1 January 2019) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).
The accounts (financial statements) have been prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity is a Public Benefit Entity as defined by FRS 102.

At the Meeting of the Trustees held on 30 April 2018 the Trustees reached agreement unanimously to wind up the Trust in due course and signed a Resolution to that effect. (see Report of the Trustees)

(b) Funds Structure

Details of the fund structure are disclosed in note 10.

(c) Income Recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income can be measured reliably.
Gifts made to the Trust are recognised when they have been communicated to the Trust in writing containing both the amount and the settlement date.
Investment income is recognised by the due date of payment. Bank interest is included gross, on a receipts basis. Any recoverable income tax relating to this income is accrued.

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure including grants, donations, support costs and governance costs, is recognised on an accruals basis. Expenditure is allocated in the Statement of Financial Activities under headings that aggregate all related costs.

(e) Costs of raising funds

The costs of generating funds consist of investment management and other relevant fees.

(f) Charitable activities

Costs of charitable activities comprise grants made and support costs that comprise all administrative outgoings, internal and external audit, legal advice for Trustees, costs associated with constitutional and statutory requirements and strategic management throughout the year.

(g) Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk and changes in sentiment concerning equities and within particular sectors or sub sectors.

(h) Gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(i) Taxation

The Charity is exempt from tax on its charitable activities.

2. Related party transactions and Trustees' remuneration

There were no related party transactions during the year.
Trustees received no emoluments (2022 £nil) and incurred no expenses (2022 £nil).

Donald B Reid, a Trustee of the Dr J N Marshall (Island of Bute) Memorial Trust
The fees due to Mitchells Roberton for administrative services for the year ended 30 September 2023 totalled £300 (2022 £3,000).

DR J N MARSHALL (ISLAND OF BUTE) MEMORIAL TRUST

Notes on the accounts for the year ended 30 September 2023 (Contd.)

3. Investment income

	2023	2022
	£	£
Interest on cash deposits	283	-
	283	-

4. Investment management costs

	2023	2022
	£	£
	-	-

5. Analysis of charitable expenditure

	2023	2022
Donations	£	£
Cerebral Palsy Scotland	9,750	-
STCF Philantrophy	9,750	-
Bute Museum & Natural History Society	18,750	-
Bute Arts Society	3,750	-
Sense Scotland	9,750	-
RNIB	9,750	-
International Spinal Research Trust	9,750	-
Parkinsons Disease Society	9,750	-
Beachwatch Bute	3,750	-
Highland Health Board	7,500	41,682
Donations	92,250	41,682

6. Support costs

	2023	2022
Governance costs:	£	£
Mitchells Roberton: Capital	150	300
Mitchells Roberton: Revenue	150	300
Travelling expenses: Revenue	-	-
Independent Examiner's Fees: Revenue	570	90
	870	**690**

Note: The charges shown above for Mitchells Roberton relate to fees due in respect of the period.

7. Fixed asset investments

	2023	2022
	£	£
(a) Total net proceeds from disposals	-	-
Less: Book value	-	-
Net (losses) on disposals	-	-

(b) Movement in fixed asset investments	2023	2022
	£	£
Market value brought forward	-	-
Add: additions to investments at cost	-	-
Disposals at carrying value	-	-
Net gains on revaluation	-	-
Market value carried forward	-	-

(c) Net (losses)/gains on investments:	2023	2022
	£	£
On disposals as above	-	-
On revaluation as above	-	-
	-	-

DR J N MARSHALL (ISLAND OF BUTE) MEMORIAL TRUST

Notes on the accounts for the year ended 30 September 2023 (Contd.)

8. Debtors

	2023	2022
	£	£
Debtor: Rathbones Capital A/C	-	-
Debtor: Rathbones A/C	-	-
	-	-

9. Creditors falling due within one year

	2023	2022
	£	£
Investment management costs		
Rathbone Investment Management	-	-
Support costs		
Mitchells Roberton: Capital	150	3,300
Mitchells Roberton: Revenue	150	3,300
Independent Examiner's Fees	1,140	1,860
	1,440	8,460

10. Analysis of charitable funds

Analysis of Fund movements	Balance at 1 October 2022	Total income	Total expenditure	Gains and losses	Balance at 30 September 2023
	£	£	£	£	£
Total Funds	141,191	283	(93,120)	-	48,354

Analysis of Fund movements	Balance at 1 October 2021	Total income	Total expenditure	Gains and losses	Balance at 30 September 2022
	£	£	£	£	£
Total Funds	183,563	-	(42,372)	-	141,191

(a) The Trust Deed allows for the application by Trustees of the income and capital of the Endowment Funds for charitable purposes.

(b) The unrestricted income fund is available to be spent on any of the purposes of the Charitable Trust.

Independent Examiner's Report to the Trustees of Dr J N Marshall (Island of Bute) Memorial Trust

I report on the financial statements of the Dr J N Marshall (Island of Bute) Memorial Trust for the year ended 30 September 2023, which are set out on pages 5 to 10.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's Trustees consider that the audit requirement of the Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006;
- follow the procedures laid down in accounts as required under section 44(1)(c) of the 2005 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination was 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of the Dr J N Marshall (Island of Bute) Memorial Trust in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or
- the financial statements do not accord with those records; or

Independent Examiner's Report to the Trustees of Dr J N Marshall (Island of Bute) Memorial Trust (Continued)

- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in Regulation 8 of the 2006 Accounts Regulations, other than any requirement that the financial statements 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, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached

This report, including my statement, has been prepared for and only for the charity's Trustees as a body. 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 an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to Margaret Marshall and Miss Sheina Marshall, and the funds are invested under professional for this report, or for the statements I have made.

Andrew Wilson BA CA
Partner
Nelson Gilmour Smith

53 Bothwell Street
Glasgow
G2 6TB

Date: 15/6/2022