



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day 06	Month April	Year 2019		Day 05	Month April	Year 2020

Section A Reference and administration details

Charity name The McCorquodale Charitable Trust

Other names charity is known by

Registered charity number (if any) 297697

Charity's principal address

Trustee Department	
1 st Floor, Trinity Quay 1	
Avon Street, Bristol	
Postcode	BS2 0PT

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	Laura Stilwell			
2	Caroline Losley-Williams			
3	Colin Norman McCorquodale			
4	Coutts & Co			
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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
Investment Managers	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Solicitors	TLT LLP	One Redcliffe Street, Bristol, BS1 6TP
Independent Examiners	Richard Skelton	26 Marlborough Rise, Camberley, Surrey, GU15 2ED

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

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Settlement dated 29 November 1986
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed by the settlor during his lifetime and subject to this by the 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.

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Section C Objectives and activities

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

The objects of the Trust are to pay the capital or income to such charitable body association or organisation as the Trustees may in their absolute discretion think fit.

In furtherance of the charity's objects for the public benefit the trustees provides grants. In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

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.

Summary of the main achievements of the charity during the year

During the year under review the charity made 33 grants to 26 charities totalling £50,750 as disclosed in the notes.

Section E Financial review

Brief statement of the charity's policy on reserves

At the end of the reporting period the charity had free reserves amounting to £4,332 (2019: £13,298).
 In addition to the free reserves the charity has bank balances of £145,772 (2019: £115,472) and investment assets of £1,681,995 within the expendable endowment fund.
 The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives, as well as covering future needs, opportunities, contingencies and risks.

Details of any funds materially in deficit

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)	<i>Sam Pride</i>	
Full name(s)	Sam Pride On behalf of Coutts & Co	
Position (eg Secretary, Chair, etc)		
Date	02 February 2021	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name The McCorquodale Charitable Trust	No (if any) 297697
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Receipts and payments accounts

For the period from	Period start date 06 April 2019	To	Period end date 05 April 2020
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Investment income	41,443	-	-	41,443	38,423
Income from bank interest	640	-	-	640	533
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	42,083	-	-	42,083	38,956
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,233,903	1,233,903	1,028,736
	-	-	-	-	-
Sub total	-	-	1,233,903	1,233,903	1,028,736
Total receipts	42,083	-	1,233,903	1,275,986	1,067,692
A3 Payments					
Grants awarded	50,750	-	-	50,750	90,340
Inv mgmt and admin	-	-	25,839	25,839	25,271
Independent examiner	400	-	-	400	400
Trustee meetings	-	-	-	-	88
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	51,150	-	25,839	76,989	116,099
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,177,663	1,177,663	892,479
	-	-	-	-	-
Sub total	-	-	1,177,663	1,177,663	892,479
Total payments	51,150	-	1,203,502	1,254,652	1,008,578
Net of receipts/(payments)	(9,067)	-	30,401	21,334	59,114
A5 Transfers between funds	101	-	(101)	-	-
A6 Cash funds last year end	13,298	-	115,472	128,770	69,656
Cash funds this year end	4,332	-	145,772	150,104	128,770

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

Categories	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds			
Capital account	-	-	71,700
Income account	1,358	-	-
Reserve account	-	-	74,072
Capital account 2	-	-	-
Income account 2	2,974	-	-
Reserve account 2	-	-	-
Total cash funds	4,332	-	145,772
<small>(agree balances with receipts and payments account(s))</small>	OK	OK	OK


Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets			
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			
Investments	Endowment	-	1,681,995
		-	-
		-	-
		-	-
		-	-

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

Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			
		-	
		-	
		-	
		-	
		-	

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

Signature	Print Name	Date of approval
	Sam Pride On behalf of Coutts & Co	02 February 2021

Section C Notes to the Accounts

C1 Nature and purpose of funds
(may be stated on analysis of funds worksheets)

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

C2 Grants to institutions

Recipient - 1 payment unless annotated

£

ABF The Soldiers' Charity		500
Alzheimer's Research UK		2,000
Canterbury Cathedral		1,000
Corbenic Camphill Community	2 payments	2,000
CPRE: Campaign to Protect Rural England	3 payments	3,000
English Heritage		5,000
Gloucestershire Historic Churches Trust		1,000
Motor Neurone Disease Association	3 payments	4,000
National Art Collections Fund		2,000
National Trust		2,000
Prostate Cancer UK		2,000
Saint Catherine Foundation		1,700
Southern Spinal Injuries Trust		1,000
St Botolph's Church		1,000
St John The Baptist, Plumpton Heritage Trust		2,000
The British Museum	2 payments	3,250
The Churches Conservation Trust		1,000
The Historic Houses Foundation		2,000
The Normandy Memorial Trust		5,000
The Wallace Collection		2,000
Venice In Peril Fund		2,000
War Memorials Trust		1,000
Warwickshire and Coventry Historic Churches Trust		1,000
Wings for Warriors		1,000
World Cancer Research Fund UK	2 payments	1,300
ZANE: Zimbabwe - A National Emergency		1,000
		50,750

C3 Related party transactions

No trustee received any remuneration nor reimbursed any expenses in the year under review.

During the year under review Coutts & Co, a trustee of the charity, were paid fees for the provision of administration and investment management services amounting to £25,839 as authorised under clause 6.(b) of the settlement.



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name The McCorquodale Charitable Trust

**On accounts for the year
ended**

05 April 2020	Charity no (if any)	297697
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Set out on pages

6 to 8

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **05 April 2020**.

**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 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.

Signed: 

Date: 02 February 2021

Name: Richard Skelton

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

ACIE – Associate (Association of Charity Independent Examiners) ACIB – Trustee (Associate of Chartered Institute of Bankers)

Address:

26 Marlborough Rise
Camberley
Surrey
GU15 2ED