



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day 06	Month April	Year 2020		Day 05	Month April	Year 2021

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

1st Floor, Tower Wharf

Cheese Lane, Bristol

Postcode

BS2 0JJ

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		To 06 April 2021	
5	Ludlow Trust Company Limited		From 06 April 2021	
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				

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	Geoffrey Frost	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, West Sussex, PO19 1SY

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)	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.

--

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 38 grants to 34 institutions totalling £147,750 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 £14,135 (2020: £4,332).

In addition to the free reserves the charity has bank balances of £33,983 (2020: £145,772) and investment assets of £2,268,692 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>David Breach</i>	
Full name(s)	David Breach On behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		

Date 04/02/2022



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name The McCorquodale Charitable Trust	No (if any) 297697
---	-----------------------

CC16a

Receipts and payments accounts

For the period from	Period start date 06 April 2020	To	Period end date 05 April 2021
---------------------	------------------------------------	----	----------------------------------

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	35,408	-	-	35,408	41,443
Income from bank interest	34	-	-	34	640
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	35,442	-	-	35,442	42,083
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,896,752	1,896,752	1,233,903
	-	-	-	-	-
Sub total	-	-	1,896,752	1,896,752	1,233,903
Total receipts	35,442	-	1,896,752	1,932,194	1,275,986
A3 Payments					
Grants awarded	147,750	-	-	147,750	50,750
Inv mgmt and admin	-	-	32,705	32,705	25,839
Independent examination	740	-	-	740	400
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	148,490	-	32,705	181,195	76,989
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,852,985	1,852,985	1,177,663
	-	-	-	-	-
Sub total	-	-	1,852,985	1,852,985	1,177,663
Total payments	148,490	-	1,885,690	2,034,180	1,254,652
Net of receipts/(payments)	(113,048)	-	11,062	(101,986)	21,334
A5 Transfers between funds	122,851	-	(122,851)	-	-
A6 Cash funds last year end	4,332	-	145,772	150,104	128,770
Cash funds this year end	14,135	-	33,983	48,118	150,104

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	-	-	14,738
Income account	10,817	-	-
Reserve account	-	-	19,245
Capital account 2	-	-	-
Income account 2	3,318	-	-
Reserve account 2	-	-	-
Total cash funds	14,135	-	33,983
(agree balances with receipts and payments account(s))	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	-	2,268,692
		-	-
		-	-
		-	-
		-	-

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			
Inv mgmt and admin	Endowment	769	
Independent examination	Unrestricted	780	
		-	
		-	
		-	

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

Signature	Print Name	Date of approval
	David Breach On behalf of Ludlow Trust Company Limited	04/02/2022

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		2,000
Art Fund		5,000
Battersea Crime Prevention Panel		1,000
Campaign to Protect Rural England		2,000
Chapter of Wells Cathedral		5,000
Dean & Chapter of Canterbury Cathedral		5,000
Ely Cathedral		5,000
English Heritage		5,000
Exeter Cathedral		5,000
Harrow School Development Trust		5,000
National Art Collections Fund		2,000
National Trust		5,000
National Trust for Scotland		5,000
Norwich Cathedral		5,000
Notting Hill Housing Trust		1,000
Peterborough Cathedral Development and Preservation Trust		5,000
Salisbury Cathedral		5,000
SchoolReaders	2 payments	3,000
St Paul's Cathedral Foundation		5,000
Tetbury Hospital Trust		5,000
The British Museum		5,000
The British Museum - Brooke Sewell		2,250
The Chapter of Gloucester Cathedral		5,000
The Coldstream Guards Charitable Fund		5,000
The Corporate Body of Lincoln Cathedral		5,000
The Friends of York Minster		5,000
The Harrow Development Trust		10,000
The Hereford Cathedral Perpetual Trust		5,000
The Royal British Legion		2,000
United Kingdom for UNHCR		1,000
War Memorials Trust		500
Winchester Cathedral		5,000
Worcester Cathedral		5,000
ZANE: Zimbabwe A National Emergency	3 payments	6,000
Zoological Society of London		5,000
		147,750

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 £32,705 (2020: £25,839) as authorised under clause 6 of the settlement.

Independent Examiner's Report to the Trustees of The McCorquodale Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 05 April 2021 as set out on pages 6 to 8.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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 accounts to be reached.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

04/02/2022
Date