



# Independent Examiner's Report on the Accounts

## Section A

## Independent Examiner's Report

Report to the trustees/members of

Charity Name

On accounts for the year ended

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Charity no (if any)

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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. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 seeking 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 no opinion is given as to whether the accounts 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, no matter has come to my attention (other than that disclosed below\*):

(1) which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 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.

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

Signed

*Richard Skelton*

Date

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

Only complete if the examiner needs to highlight material problems

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



Charity Name The Charles and Alison McGregor Charitable Trust	No (if any) 1116047
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## Receipts and payments accounts

CC16a

For the period from	Period start date 01/04/2017	To	Period end date 31/03/2018
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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 £
<b>A1 Receipts</b>					
Interest on Deposits	123	-	-	123	92
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>123</b>	<b>-</b>	<b>-</b>	<b>123</b>	<b>92</b>
<b>A2 Asset and investment sales, etc.</b>	-	-	-	-	-
<b>Total receipts</b>	<b>123</b>	<b>-</b>	<b>-</b>	<b>123</b>	<b>92</b>
<b>A3 Payments</b>					
Bank's Fees	254	-	-	254	411
Value Added Tax	51	-	-	51	82
Charitable Payments	25,000	-	-	25,000	17,000
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>25,305</b>	<b>-</b>	<b>-</b>	<b>25,305</b>	<b>17,493</b>
<b>A4 Asset and investment purchases, etc.</b>	-	-	-	-	-
<b>Total payments</b>	<b>25,305</b>	<b>-</b>	<b>-</b>	<b>25,305</b>	<b>17,493</b>
<b>Net of receipts/(payments)</b>	<b>- 25,182</b>	<b>-</b>	<b>-</b>	<b>- 25,182</b>	<b>- 17,401</b>
<b>A5 Transfers between funds</b>	25,305	-	- 25,305	-	-
<b>A6 Cash funds last year end</b>	4,410	-	70,492	74,902	92,303
<b>Cash funds this year end</b>	<b>4,533</b>	<b>-</b>	<b>45,187</b>	<b>49,720</b>	<b>74,902</b>

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

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Cash Capital Reserve	-	-	17,202
	Cash Income	4,533	-	-
	Cash Capital Reserve Accounts	-	-	27,985
	<b>Total cash funds</b>	<b>4,533</b>	<b>-</b>	<b>45,187</b>
	(agree balances with receipts and payments account(s))	OK	OK	OK
		<b>Unrestricted funds to nearest £</b>	<b>Restricted funds to nearest £</b>	<b>Endowment funds to nearest £</b>
<b>B2 Other monetary assets</b>	Details	-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	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 asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B5 Liabilities</b>	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		Una Dunford		



# Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	1	April	2017		31	March	2018

## Section A Reference and administration details

**Charity name** The Charles and Alison McGregor Charitable Trust

**Other names charity is known by**

**Registered charity number (if any)** 1116047

**Charity's principal address** Coutts & Co, Trustee Department

440 The Strand

London

**Postcode**

WC2R 0QS

### 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	Coutts & Co			
2	C S McGregor			
3	Mrs A W McGregor			
4				
5				
6				
7				
8				
9				
10				
11				
12				
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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
Investment Managers	Coutts & Co	440 The Strand, London, WC2R 0QS
Bankers	Coutts & Co	440 The Strand, London, WC2R 0QS
Solicitors	TLT Solicitors	One Redcliffe Street, Bristol BS1 6TP
Independent Examiner	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)	Trust Deed dated 14 August 2006
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Appointed by Settlers

### 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.

On agreeing to become a trustee of the charity, the trustees are thoroughly briefed by the existing co-trustees on the history of the trust, the day-to-day management, the responsibilities of the trustees, the current objectives and future plans.

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to its investments and its finances. The trustees believe that by ensuring controls exist over key financial systems incorporating Coutts & Co's systems and controls, and by delegating the investment management function to investment managers, subject to regular monitoring, including periodic reviews of performance against benchmark, they have established effective systems to mitigate those risks.

## 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 further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the Trustees may in their absolute discretion think fit.

**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)**

The Trust achieves this object by the provision of grants. In determining the means by which the Trust shall achieve its object, the trustees have had regard to the guidance on public benefit issued by the Charity Commission.

During the year under review the Trust awarded 2 Grants ranging in value from £10,000.00 to £15,000.00 to a range of charitable organisations. In the opinion of the trustees the Trust, by making grants only to charitable organisations which are themselves for the benefit of the public, is fulfilling its own obligation to deliver public benefit in the furtherance of its object.

The sum of £25,305.00 has been expended from the endowment funds and for Charity Commission accounting purposes is now classed as income.

**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.

Regular meetings are held by the Trustees where they discuss any applications received and consider which grants they wish to award.

In pursuance of its objectives, the charity's income is applied in making grants to a number of charitable organisations and bodies involved in activities which further the charity's objectives.

Applicants for grants must be in writing.

Recipients of grants are required to sign a formal receipt. Where relevant, the trustees also ask to be provided with copies of receipts for expenditure and the grant may be subject to an ongoing monitoring programme and further instalments of grants only released subject to timescales being reached.

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

Grants totalling £25,000 were made to the following charities:

National Autistic Society  
King's School Bruton



## Section E Financial review

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

The trust is operated as a grant giving charity and the trustees' policy is to seek to distribute or commit the income arising in each financial year.

Given the availability of the expendable endowment fund the trustees do not consider that the charity needs to maintain any significant free reserves although they recognise that such reserves will arise from time to time.

### 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.

There are no restrictions on the charity's power to invest. The investment strategy is agreed between the trustees and the investment managers and is regularly reviewed. This is the subject of a policy statement which has been completed by the trustees and forms an integral part of the agreement with the investment manager to provide investment management services.

## 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)	Una Dunford	
Position (eg Secretary, Chair, etc)	Trustee	
Date		