

Receipts and payments accounts

For the period
from

06

04

2023

to

05

04

2024

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	62,283				62,283	57,248
Rents from land & buildings					-	
Gross receipts from other charitable activities					-	
					-	
A1 Sub total	62,283	-	-	-	62,283	57,248
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
A2 Sub total	-	-	-	-	-	-
Total receipts	62,283	-	-	-	62,283	57,248
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities					-	
Grants and donations	49,000				49,000	47,750
Governance costs:					-	
Audit / independent examination	600				600	600
Preparation of annual accounts					-	
Legal costs	16,804				16,804	14,953
Other	-				-	
					-	
A3 Sub total	66,404	-	-	-	66,404	63,303
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
A4 Sub total	-	-	-	-	-	-
Total payments	66,404	-	-	-	66,404	63,303
Net receipts / (payments)	(4,122)	-	-	-	(4,122)	(6,055)
A5 Transfers to / (from) funds					-	
Surplus / (deficit) for year	(4,122)	-	-	-	(4,122)	(6,055)

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	47,425				47,425	53,480
	Surplus / (deficit) shown on receipts and payments account	(4,122)				(4,122)	(6,055)
						-	
						-	
	Cash and bank balances at end of year (Agree balances with receipts and payments account(s))	43,303	-	-	-	43,303	47,425

Categories	Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments	Portfolio of Stocks and Shares	Permanent Endowment Fund	437,311	1,778,278
	Balance of Portfolio of Stocks and Shares Sold	Portfolio Capital Cash Account	1,357,170	-
		Transfer due to LGT Wealth		
		Total	1,794,481	1,778,278

Categories	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	-	-	-

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

Categories	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

Date of
approval

22/08/24

Section C Notes to the Accounts

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

The Trust was created under the Will of the late Mrs Violet Murray Lessel dated 18/3/1982 and Codicil thereto dated 17/6/1982 for the purpose of paying the net annual income to charitable bodies for general charitable purposes.

C2 Grants

Type of activity or project supported	Individual / institution	Number of grants made	£
Local Charities/Charitable Trusts	institutions	25	49,000
		Total	49,000

C3a Trustee remuneration

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)	x
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C3b Trustee remuneration - details

Authority under which paid	£

C4a Trustee expenses

If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)	x
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C4b Trustee expenses - details

	Number of trustees	£

C5 Transactions with trustees and connected persons

Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)

C6 Other information

No Investment Management costs are included. The amount under "Proceeds from sale of investments" was uplifted from the Dealing Account of the Independent Investment Managers to meet Legal Costs, etc. See further comments on Trustees Report.

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	23		05	04	24

Reference and administration details

Charity name
Other names charity is known by

Miss Violet Lessel's Trust

Registered charity number

SC020529

Charity's principal address

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				The Existing Trustees
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
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 created under the Will of the late Miss Violet Murray Lessel, dated 18th March 1982 and Codicil thereto dated 17th June 1982

Trustee recruitment and appointment

The initial Trustees were appointed in the said Will. New Trustees are nominated and appointed by the existing Trustees when necessary.

Objectives and activities

Charitable purposes

The Trust was set up by the late Miss Lessel for the purposes of paying the net annual income to charitable bodies for general charitable purposes, the amounts to be paid to be determined by the Trustees.

The Trustees have powers to invest any part of the Income of the Trust which may not be required for the current expenditure thereof, provided always that any income so invested may at any time and from time to time be applied at the discretion of the Trustees as if it were arising in the year then current. The Trustees are not empowered to otherwise encroach upon the original capital of the Trust.

Summary of the main activities in relation to these objects

The Trustees meet annually to approve the annual Trust Account and to determine the award of Grants for that year. These are recorded in the Notes of the Trustees Meeting.

The Trustees meet more frequently when there is reason to do so, and they informally review the Stockbrokers quarterly Reports and Valuations.

APPENDIX 1

Achievements and performance

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

A total of 25 grants were paid out during the year to local charities for charitable purposes ranging in value from £500 to £7,500 and totalling £49,000 (in 2023, 26 grants were paid out totalling £47,750).

Financial review

Brief statement of the charity's policy on reserves

The bank account balance at the year-end was £43,303 (£47,425 in 2023) and, as the trustees aim only to distribute the net annual income, this is considered adequate for the purpose of the Trust.

Details of any deficit

Donated facilities and services (if any)

APPENDIX 1

Other optional information

The portfolio is managed by an Independent Fund Manager who maintains a Dealing Account, for sales, purchases and their fees, & an Income Account, for income received from the portfolio which is passed onto the Trustees quarterly from which the Trustees distribute the annual grants & donations. The Trustees have no control or access to either the Dealing Account or the Income Account maintained by the Fund Managers.

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)

Trustee

Date

22/08/24

OSCr

Office of the Scottish Charity Regulator

Independent examiner's report on the accounts

Report to the trustees/members of

Charity name
Miss Violet Lessel's Trust

Registered charity number

SC020529

On the accounts of the charity for the period

Period start date				Period end date		
Day	Month	Year		Day	Month	Year
06	04	2023	to	05	04	2024

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 [other than that disclosed on the attached page*]

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:

Name:

Date:

22/08/24

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

Chartered Accountant

Address:

Tawse & Partners
18 North Silver Street
Aberdeen
AB10 1JU