

A G MANLY CHARITABLE TRUST

England & Wales · Charity number 1007307

Details

Other names A G MANLY TRUST, MANLY TRUST, THE MANLY TRUST

Status Registered

Legal form Trust

Registered 1992-01-10

Register [View on the Charity Commission register](#)

Contact

Address c/o Moore Kingston Smith LLP
Betchworth House
57-65 Station Road
Redhill
RH1 1DL

Phone 01403 780852

Email manlytrust@gmail.com

Website www.manlytrust.uk

Activities

Objects: GENERAL CHARITABLE PURPOSES AND THE PROMOTION FOR THE BENEFIT OF THE PUBLIC OF THE SCIENCE OF ENGINEERING FOR THE ADVANCEMENT OF EDUCATION.

Activities: The primary (but not exclusive) objective of the A G Manly Charitable Trust is to provide financial assistance to further the science of engineering for the benefit of the public and to advance education in engineering, especially to young people. The Trustees are unlikely to consider projects outside the south-east of England.

Classification

- **How:** Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Religious Activities, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- East Sussex
- Surrey
- West Sussex
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£123,596	£120,176	-	-
2024-04-05	£121,171	£122,774	-	-
2023-04-05	£119,896	£119,546	-	-
2022-04-05	£116,274	£117,945	-	-
2021-04-05	£113,988	£83,294	-	-

Trustees

Name	Role	Appointed
DAVID JOHN MONTGOMERY		2001-12-28
DAVID MICHAEL MANLY		2013-01-19
EWEN PETER GAIR ROSE		2012-01-13
Simon David Carpenter		2025-05-13

A G MANLY CHARITABLE TRUST

England & Wales - Charity number 1007307

Accounts

**A.G. MANLY CHARITABLE TRUST
(Charity Number : 1007307)**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 2025

A.G. MANLY CHARITABLE TRUST INDEX

Page	Index
1	Annual report
3	Report of the independent examiner
4	Statement of financial activities
5	Balance sheet
6 - 8	Notes to the financial statements
	Notes not forming part of the financial statements
9	Income and expenditure account
10	List of beneficiaries

A.G. MANLY CHARITABLE TRUST ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and the financial statements of the charity for the year ended 5 April 2025. The trustees have adopted the provisions of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in July 2014.

Legal Status

The A.G. Manly Charitable Trust is registered with the Charity Commissioners (number 1007307), and constituted by deed of trust. Its principal address is c/o Moore Kingston Smith LLP, Betchworth House, 57-65 Station Road, Redhill, Surrey, RH1 1DL. The charity's bankers are Nat West Bank Plc, 93 Central Road, Worcester Park, Surrey, KT4 8DZ. Its investment advisors are CCLA Fund Managers, Senator House, 85 Queen Victoria Street, EC4V 4ET.

Trustees

The trustees of the charity who served during the year and to the date of this report were:

DJ Montgomery
EPG Rose
DM Manly
TC Dwyer (resigned 30 November 2024)
S Carpenter (appointed 13 May 2025)

Trustee appointments are made by the Board of Trustees and do not require the approval of any external authority.

The trustees meet quarterly.

Objectives of the charity

The objective of the charity is to provide financial assistance to charitable institutions or for charitable purposes, in particular, but not exclusively, the promotion or development for the benefit of the public of the science of engineering and the advancement of education in engineering.

Financial and business review

The charity's statement of financial activities for the year, and its financial position at the balance sheet date, are shown on pages 4 and 5. During the year, the charity made grants to charities amounting to £118,886. The trustees seek to spend at least the whole of the charity's income from investments after deducting support costs, which in the year 2024/25 was £122,306. The trustees continue to seek organisations to support that fit with the charity's principal objectives. During the year covered by these accounts, the value of the charity's investment in the COIF Charities Investment Fund fell by £211,738 while income generated remained strong.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to lessen these risks.

Reserves policy

The trustees seek to distribute all of the income of each year as far as they are able, subject to preserving the capital base of the charity.

Public Benefit

The trustees confirm that they comply with their duty to have regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

**A.G. MANLY CHARITABLE TRUST
ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2025**

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 2 September 2025



Mr D J Montgomery
Trustee

A.G. MANLY CHARITABLE TRUST

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES

I report on the financial statements of the A.G. Manly Charitable Trust for the year ended 5 April 2025, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) in preference to Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanation 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, no matter has come to my attention:

(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 2011 Act; and
- to prepare financial statements which accord with the accounting records, comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice

have not been met; or

(2) to which, in my opinion, attention should be drawn to enable a proper understanding of the financial statements to be reached.



Stephen Franklin ACCA
Galloways Accounting
Ridgeland House
15 Carfax
Horsham
West Sussex, RH12 1ER

**A.G. MANLY CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025**

	<u>Notes</u>	Unrestricted Funds	
		Year ended 5 April 2025 £	Year ended 5 April 2024 £
Income			
Investment income			
Dividends receivable		123,596	121,171
		<hr/>	<hr/>
Total operating income		123,596	121,171
		<hr/>	<hr/>
Expenditure			
Charitable activities	2	120,176	122,774
		<hr/>	<hr/>
Total operating expenditure		120,176	122,774
		<hr/>	<hr/>
Net operating income/(deficit)		3,420	(1,603)
Net (losses)/gains on investment assets	3	(211,738)	377,214
		<hr/>	<hr/>
Net (deficit)/income and net movement in funds		(208,318)	375,611
Fund balances brought forward		4,588,331	4,212,720
		<hr/>	<hr/>
Fund balances carried forward		4,380,013	4,588,331
		<hr/> <hr/>	<hr/> <hr/>

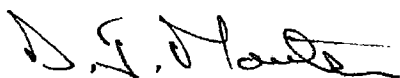
All gains and losses arising in the year have been included in the Statement of Financial Activities and arise from continuing activities. In both years, all income and expenditure related to unrestricted funds.

**A.G.MANLY CHARITABLE TRUST
BALANCE SHEET
5 APRIL 2025**

	<u>Notes</u>	2025		2024	
		£	£	£	£
Fixed Assets					
Investments	3		4,332,759		4,544,497
Current Assets					
Cash at bank		48,044		44,590	
Current Liabilities					
Creditors : Amounts falling due within one year	4	<u>790</u>		<u>756</u>	
Net Current Assets			<u>47,254</u>		<u>43,834</u>
Net Assets			<u><u>4,380,013</u></u>		<u><u>4,588,331</u></u>
Represented by					
Funds					
Unrestricted income funds			<u>4,380,013</u>		<u>4,588,331</u>
Total Funds			<u><u>4,380,013</u></u>		<u><u>4,588,331</u></u>

In both years all balances relate to unrestricted funds.

The Financial Statements were approved by the Trustees on 2 September 2025 and signed on their behalf by:



Mr D J Montgomery
Trustee

A.G.MANLY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025

1. Accounting policies

(a) Accounting basis and standards

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity is a public benefit entity for the purposes of FRS 102 and a registered charity and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), and the Charities Act 2011.

(b) Going Concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of these financial statements. As the charity has no long-term grant commitments, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

(c) Income

All income is recognised when there is an entitlement to the funds, the receipt is probable and the amount can be measured reliably.

(d) Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably.

Governance costs comprise the cost of running the charity, including independent examination costs. These have been included in support costs.

(e) Fund Accounting

Unrestricted Funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

(f) Critical Accounting Estimates and Areas of Judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry any significant risk of material adjustment in the next financial statements.

(g) Cash Flow Statement

The charity has taken the exemption available in paragraph 7.1B of FRS 102 and has not prepared a cash flow statement.

(h) Financial Instruments

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and short term deposits with a maturity date of three months or less.

A.G.MANLY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price.

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 the 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.

(i) Realised gains and losses

All gains and losses are taken to the income and expenditure section of the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and original cost. Unrealised gains and losses are calculated as the difference between the market value at the end of the year and opening market value, or purchase date if later. Realised and unrealised gains are not separated in the Statement of Financial Activities.

2. Expenditure on charitable activities	Year ended 5 April 2025 £	Year ended 5 April 2024 £
Direct costs		
Donations made (net of cancelled donations)	118,886	121,500
Support costs		
Independent examination	790	774
Honorarium	500	500
	<u>1,290</u>	<u>1,274</u>
Total Charitable Expenditure	<u>120,176</u>	<u>122,774</u>

All expenditure on charitable activities was unrestricted.

3. Investments	2025 £	2024 £
Listed investment at mid market value		
COIF Charities Investment Fund	<u>4,332,759</u>	<u>4,544,497</u>
Market Value at 6 April 2024	4,544,497	4,167,283
(Decrease)/increase in value of investments held	<u>(211,738)</u>	<u>377,214</u>
Market Value at 5 April 2025	<u>4,332,759</u>	<u>4,544,497</u>
Historical cost of investments held at 5 April 2025	<u>2,799,786</u>	<u>2,799,786</u>

**A.G. MANLY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

4. Creditors : amounts falling due within one year	2025	2024
	£	£
Independent examination	<u>790</u>	<u>756</u>
	<u>790</u>	<u>756</u>

5. **Related Party Transactions**

The Board of Trustees controls the charity.

A G MANLY CHARITABLE TRUST

England & Wales - Charity number 1007307

Accounts

A.G. MANLY CHARITABLE TRUST
(Charity Number : 1007307)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 2024

A.G. MANLY CHARITABLE TRUST INDEX

Page	Index
1	Annual report
3	Report of the independent examiner
4	Statement of financial activities
5	Balance sheet
6 - 8	Notes to the financial statements
	Notes not forming part of the financial statements
9	Income and expenditure account
10	List of beneficiaries

A.G. MANLY CHARITABLE TRUST ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their annual report and the financial statements of the charity for the year ended 5 April 2024. The trustees have adopted the provisions of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in July 2014.

Legal Status

The A.G. Manly Charitable Trust is registered with the Charity Commissioners (number 1007307), and constituted by deed of trust. Its principal address is c/o Moore Kingston Smith LLP, Betchworth House, 57-65 Station Road, Redhill, Surrey, RH1 1DL. The charity's bankers are Nat West Bank Plc, 93 Central Road, Worcester Park, Surrey, KT4 8DZ. Its investment advisors are CCLA Fund Managers, Senator House, 85 Queen Victoria Street, EC4V 4ET.

Trustees

The trustees of the charity who served during the year and to the date of this report were:

DJ Montgomery
EPG Rose
DM Manly
TC Dwyer

Trustee appointments are made by the Board of Trustees and do not require the approval of any external authority.

The trustees meet quarterly

Objectives of the charity

The objective of the charity is to provide financial assistance to charitable institutions or for charitable purposes, in particular, but not exclusively, the promotion or development for the benefit of the public of the science of engineering and the advancement of education in engineering.

Financial and business review

The charity's statement of financial activities for the year, and its financial position at the balance sheet date, are shown on pages 4 and 5. During the year, the charity made grants to charities amounting to £121,500. The trustees seek to spend at least the whole of the charity's income from investments after deducting support costs, which in the year 2023/24 was £119,897. The trustees continue to seek organisations to support that fit with the charity's principal objectives. During the year covered by these accounts, the value of the charity's investment in the COIF Charities Investment Fund rose by £377,214 while income generated remained strong.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to lessen these risks.

Reserves policy

The trustees seek to distribute all of the income of each year as far as they are able, subject to preserving the capital base of the charity.

Public Benefit

The trustees confirm that they comply with their duty to have regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

**A.G. MANLY CHARITABLE TRUST
ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2024**

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 3 September 2024



Mr D J Montgomery
Trustee

A.G. MANLY CHARITABLE TRUST

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES

I report on the financial statements of the A.G. Manly Charitable Trust for the year ended 5 April 2024, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) in preference to Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention

Basis of Independent Examiner's Report

My examination was carried out in accordance with the 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanation 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

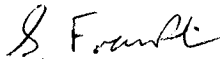
In connection with my examination, no matter has come to my attention:

(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 2011 Act; and
- to prepare financial statements which accord with the accounting records, comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice

have not been met; or

(2) to which, in my opinion, attention should be drawn to enable a proper understanding of the financial statements to be reached



Stephen Franklin ACCA
Galloways Accounting
Ridgeland House
15 Carfax
Horsham
West Sussex, RH12 1DY

A.G. MANLY CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

	<u>Notes</u>	Unrestricted Funds	
		Year ended 5 April 2024 £	Year ended 5 April 2023 £
Income			
Investment income			
Dividends receivable		<u>121,171</u>	<u>119,896</u>
Total operating income		<u>121,171</u>	<u>119,896</u>
Expenditure			
Charitable activities	2	<u>122,774</u>	<u>119,546</u>
Total operating expenditure		<u>122,774</u>	<u>119,546</u>
Net operating (deficit)/income		(1,603)	350
Net gains/(losses) on investment assets	3	<u>377,214</u>	<u>(162,102)</u>
Net income/(deficit) and net movement in funds		375,611	(161,752)
Fund balances brought forward		<u>4,212,720</u>	<u>4,374,472</u>
Fund balances carried forward		<u><u>4,588,331</u></u>	<u><u>4,212,720</u></u>

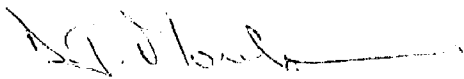
All gains and losses arising in the year have been included in the Statement of Financial Activities and arise from continuing activities. In both years, all income and expenditure related to unrestricted funds.

**A.G.MANLY CHARITABLE TRUST
BALANCE SHEET
5 APRIL 2024**

	<u>Notes</u>	2024		2023	
		£	£	£	£
Fixed Assets					
Investments	3		4,544,497		4,167,283
Current Assets					
Cash at bank		44,590		46,079	
Current Liabilities					
Creditors : Amounts falling due within one year	4		<u>756</u>		<u>642</u>
Net Current Assets			<u>43,834</u>		<u>45,437</u>
Net Assets			<u>4,588,331</u>		<u>4,212,720</u>
Represented by					
Funds					
Unrestricted income funds			<u>4,588,331</u>		<u>4,212,720</u>
Total Funds			<u>4,588,331</u>		<u>4,212,720</u>

In both years all balances relate to unrestricted funds.

The Financial Statements were approved by the Trustees on 3 September 2024 and signed on their behalf by:



Mr D J Montgomery
Trustee

A.G.MANLY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2024

1. Accounting policies

(a) Accounting basis and standards

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity is a public benefit entity for the purposes of FRS 102 and a registered charity and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), and the Charities Act 2011.

(b) Going Concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of these financial statements. As the charity has no long-term grant commitments, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

(c) Income

All income is recognised when there is an entitlement to the funds, the receipt is probable and the amount can be measured reliably.

(d) Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably.

Governance costs comprise the cost of running the charity, including independent examination costs. These have been included in support costs.

(e) Fund Accounting

Unrestricted Funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

(f) Critical Accounting Estimates and Areas of Judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry any significant risk of material adjustment in the next financial statements.

(g) Cash Flow Statement

The charity has taken the exemption available in paragraph 7.1B of FRS 102 and has not prepared a cash flow statement.

(h) Financial Instruments

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and short term deposits with a maturity date of three months or less.

A.G.MANLY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2024

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price.

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 the 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.

(i) **Realised gains and losses**

All gains and losses are taken to the income and expenditure section of the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and original cost. Unrealised gains and losses are calculated as the difference between the market value at the end of the year and opening market value, or purchase date if later. Realised and unrealised gains are not separated in the Statement of Financial Activities.

2. Expenditure on charitable activities	Year ended 5 April 2024 £	Year ended 5 April 2023 £
Direct costs		
Donations made (net of cancelled donations)	121,500	118,862
Support costs		
Independent examination	774	684
Honorarium	500	-
	<u>1,274</u>	<u>684</u>
Total Charitable Expenditure	<u>122,774</u>	<u>119,546</u>

All expenditure on charitable activities was unrestricted.

3. Investments	2024 £	2023 £
Listed investment at mid market value		
COIF Charities Investment Fund	4,544,497	4,167,283
Market Value at 6 April 2023	4,167,283	4,239,385
Additions	-	90,000
Increase/(decrease) in value of investments held	<u>377,214</u>	<u>(162,102)</u>
Market Value at 5 April 2024	<u>4,544,497</u>	<u>4,167,283</u>
Historical cost of investments held at 5 April 2024	<u>2,799,786</u>	<u>2,799,786</u>

**A.G. MANLY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

4. Creditors : amounts falling due within one year	2024 £	2023 £
Independent examination	756	642
	<u>756</u>	<u>642</u>

5. **Related Party Transactions**

The Board of Trustees controls the charity.

A G MANLY CHARITABLE TRUST

England & Wales - Charity number 1007307

Accounts

A.G. MANLY CHARITABLE TRUST
(Charity Number : 1007307)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 2023

A.G. MANLY CHARITABLE TRUST

INDEX

Page	Index
1	Annual report
3	Report of the independent examiner
4	Statement of financial activities
5	Balance sheet
6 - 8	Notes to the financial statements
	Notes not forming part of the financial statements
9	Income and expenditure account
10	List of beneficiaries

A.G. MANLY CHARITABLE TRUST ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their annual report and the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in July 2014.

Legal Status

The A.G. Manly Charitable Trust is registered with the Charity Commissioners (number 1007307), and constituted by deed of trust. Its principal address is c/o Moore Kingston Smith LLP, Betchworth House, 57-65 Station Road, Redhill, Surrey, RH1 1DL. The charity's bankers are Nat West Bank Plc, 93 Central Road, Worcester Park, Surrey, KT4 8DZ. Its investment advisors are CCLA Fund Managers, Senator House, 85 Queen Victoria Street, EC4V 4ET.

Trustees

The trustees of the charity who served during the year and to the date of this report were:

DJ Montgomery
EPG Rose
DM Manly
T Dwyer

Trustee appointments are made by the Board of Trustees and do not require the approval of any external authority.

The trustees meet quarterly.

Objectives of the charity

The objective of the charity is to provide financial assistance to charitable institutions or for charitable purposes, in particular, but not exclusively, the promotion or development for the benefit of the public of the science of engineering and the advancement of education in engineering.

Financial and business review

The charity's statement of financial activities for the year, and its financial position at the balance sheet date, are shown on pages 4 and 5. During the year, the charity made grants to charities amounting to £118,862. The trustees seek to spend at least the whole of the charity's income from investments after deducting support costs, which in the year 2022/23 was £119,212. The trustees continue to seek organisations to support that fit with the charity's principal objectives. During the year covered by these accounts, £90,000 was added to the charity's investment in the COIF Charities Investment Fund. The value of the Fund fell by £162,102 during the year, although income generated remains strong.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to lessen these risks.

Reserves policy

The trustees seek to distribute all of the income of each year as far as they are able, subject to preserving the capital base of the charity.

Public Benefit

The trustees confirm that they comply with their duty to have regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

A.G. MANLY CHARITABLE TRUST ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2022

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'

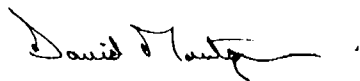
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing the financial statements, the trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 23 August 2023



Mr D J Montgomery
Trustee

A.G. MANLY CHARITABLE TRUST REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES

I report on the financial statements of the A.G. Manly Charitable Trust for the year ended 5 April 2023, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) in preference to Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanation 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, no matter has come to my attention:

(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 2011 Act; and
- to prepare financial statements which accord with the accounting records, comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice

have not been met; or

(2) to which, in my opinion, attention should be drawn to enable a proper understanding of the financial statements to be reached.



Sarah McManus FCA
Galloways Accounting
Ridgeland House
Carfax
Horsham
West Sussex, RH12 1DY

A.G. MANLY CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

	<u>Notes</u>	Unrestricted Funds	
		Year ended 5 April 2023 £	Year ended 5 April 2022 £
Income			
Investment income			
Dividends receivable		119,896	116,274
Total operating income		119,896	116,274
Expenditure			
Charitable activities	2	119,546	117,945
Total operating expenditure		119,546	117,945
Net operating income/(deficit)		350	(1,671)
Net (losses)/gains on investment assets	3	(162,102)	336,804
Net (deficit)/income and net movement in funds		(161,752)	335,133
Fund balances brought forward		4,374,472	4,039,339
Fund balances carried forward		4,212,720	4,374,472

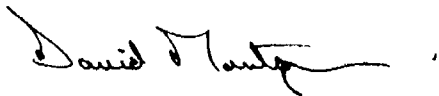
All gains and losses arising in the year have been included in the Statement of Financial Activities and arise from continuing activities. In both years, all income and expenditure related to unrestricted funds.

**A.G.MANLY CHARITABLE TRUST
BALANCE SHEET
5 APRIL 2023**

	<u>Notes</u>	2023		2022	
		£	£	£	£
Fixed Assets					
Investments	3		4,167,283		4,239,385
Current Assets					
Cash at bank		46,079		136,545	
Current Liabilities					
Creditors : Amounts falling due within one year	4	<u>642</u>		<u>1,458</u>	
Net Current Assets			<u>45,437</u>		<u>135,087</u>
Net Assets			<u>4,212,720</u>		<u>4,374,472</u>
Represented by					
Funds					
Unrestricted income funds			<u>4,212,720</u>		<u>4,374,472</u>
Total Funds			<u>4,212,720</u>		<u>4,374,472</u>

In both years all balances relate to unrestricted funds.

The Financial Statements were approved by the Trustees on 23 August 2023 and signed on their behalf by:



Mr D J Montgomery
Trustee

A.G.MANLY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

1. Accounting policies

(a) Accounting basis and standards

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity is a public benefit entity for the purposes of FRS 102 and a registered charity and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), and the Charities Act 2011.

(b) Going Concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of these financial statements. As the charity has no long-term grant commitments, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

(c) Income

All income is recognised when there is an entitlement to the funds, the receipt is probable and the amount can be measured reliably.

(d) Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably.

Governance costs comprise the cost of running the charity, including accountancy and independent examination costs. These have been included in support costs.

(e) Fund Accounting

Unrestricted Funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

(f) Critical Accounting Estimates and Areas of Judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry any significant risk of material adjustment in the next financial statements.

(g) Cash Flow Statement

The charity has taken the exemption available in paragraph 7.1B of FRS 102 and has not prepared a cash flow statement.

(h) Financial Instruments

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and short term deposits with a maturity date of three months or less.

A.G.MANLY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price.

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 the 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.

(i) **Realised gains and losses**

All gains and losses are taken to the income and expenditure section of the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and original cost. Unrealised gains and losses are calculated as the difference between the market value at the end of the year and opening market value, or purchase date if later. Realised and unrealised gains are not separated in the Statement of Financial Activities.

2. Expenditure on charitable activities	Year ended 5 April 2023 £	Year ended 5 April 2022 £
Direct costs		
Donations made (net of cancelled donations)	118,862	116,140
Support costs		
Independent examination	684	558
Accountancy	-	900
Honorarium	-	250
Sundry expenses	-	97
	<u>684</u>	<u>1,805</u>
Total Charitable Expenditure	<u>119,546</u>	<u>117,945</u>

All expenditure on charitable activities was unrestricted.

3. Investments	2023 £	2022 £
Listed investment at mid market value		
COIF Charities Investment Fund	<u>4,167,283</u>	<u>4,239,385</u>
Market Value at 6 April 2022	4,239,385	3,902,581
Additions	90,000	-
(Decrease)/increase in value of investments held	<u>(162,102)</u>	<u>336,804</u>
Market Value at 5 April 2023	<u>4,167,283</u>	<u>4,239,385</u>
Historical cost of investments held at 5 April 2023	<u>2,799,786</u>	<u>2,709,786</u>

**A.G. MANLY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

4. Creditors : amounts falling due within one year	2023 £	2022 £
Independent examination	642	558
Accountancy	-	900
	<u>642</u>	<u>1,458</u>

5. **Related Party Transactions**

The Board of Trustees controls the charity.

A G MANLY CHARITABLE TRUST

England & Wales - Charity number 1007307

Accounts

**A.G. MANLY CHARITABLE TRUST
(Charity Number : 1007307)**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 2022

A.G. MANLY CHARITABLE TRUST INDEX

Page	Index
1	Annual report
3	Report of the independent examiner
4	Statement of financial activities
5	Balance sheet
6 - 8	Notes to the financial statements
	Notes not forming part of the financial statements
9	Income and expenditure account
10	List of beneficiaries

A.G. MANLY CHARITABLE TRUST ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their annual report and the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in July 2014.

Legal Status

The A.G. Manly Charitable Trust is registered with the Charity Commissioners (number 1007307), and constituted by deed of trust. Its principal address is c/o Moore Kingston Smith LLP, Betchworth House, 57-65 Station Road, Redhill, Surrey, RH1 1DL. The charity's bankers are Nat West Bank Plc, 93 Central Road, Worcester Park, Surrey, KT4 8DZ. Its investment advisors are CCLA Fund Managers, Senator House, 85 Queen Victoria Street, EC4V 4ET.

Trustees

The trustees of the charity who served during the year and to the date of this report were:

Mrs MJ Manly (retired 18 March 2022)
DJ Montgomery
EPG Rose
DM Manly
T Dwyer

Trustee appointments are made by the Board of Trustees and do not require the approval of any external authority.

The trustees meet quarterly.

Objectives of the charity

The objective of the charity is to provide financial assistance to charitable institutions or for charitable purposes, in particular, but not exclusively, the promotion or development for the benefit of the public of the science of engineering and the advancement of education in engineering.

Financial and business review

The charity's statement of financial activities for the year, and its financial position at the balance sheet date, are shown on pages 4 and 5. During the year, the charity made grants to charities amounting to £116,140. The trustees seek to spend at least the whole of the charity's income from investments after deducting support costs, which in the year 2021/22 was £114,469. The trustees continue to seek organisations to support that fit with the charity's principal objectives. During the year covered by these accounts, the value of the charity's investment in the COIF Charities Investment Fund increased by £336,804 while income generated remains strong.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to lessen these risks.

Reserves policy

The trustees seek to distribute all of the income of each year as far as they are able, subject to preserving the capital base of the charity.

Public Benefit

The trustees confirm that they comply with their duty to have regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

A.G. MANLY CHARITABLE TRUST ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2022

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 6 September 2022



Mr D J Montgomery
Trustee

A.G. MANLY CHARITABLE TRUST

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES

I report on the financial statements of the A.G. Manly Charitable Trust for the year ended 5 April 2022, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) in preference to Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanation 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, no matter has come to my attention:

(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 2011 Act; and
- to prepare financial statements which accord with the accounting records, comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice

have not been met; or

(2) to which, in my opinion, attention should be drawn to enable a proper understanding of the financial statements to be reached.



Sarah McManus FCA
Galloways Accounting
Ridgeland House
Carfax
Horsham
West Sussex, RH12 1DY

**A.G. MANLY CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022**

	<u>Notes</u>	Unrestricted Funds	
		Year ended 5 April 2022 £	Year ended 5 April 2021 £
Income			
Investment income			
Dividends receivable		116,274	113,988
Total operating income		116,274	113,988
Expenditure			
Charitable activities	2	117,945	83,294
Total operating expenditure		117,945	83,294
Net operating (deficit)/income		(1,671)	30,694
Net gains on investment assets	3	336,804	668,340
Net income and net movement in funds		335,133	699,034
Fund balances brought forward		4,039,339	3,340,305
Fund balances carried forward		4,374,472	4,039,339

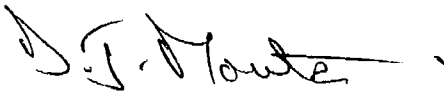
All gains and losses arising in the year have been included in the Statement of Financial Activities and arise from continuing activities. In both years, all income and expenditure related to unrestricted funds.

**A.G.MANLY CHARITABLE TRUST
BALANCE SHEET
5 APRIL 2022**

	<u>Notes</u>	2022		2021	
		£	£	£	£
Fixed Assets					
Investments	3		4,239,385		3,902,581
Current Assets					
Cash at bank		136,545		138,216	
Current Liabilities					
Creditors : Amounts falling due within one year	4	<u>1,458</u>		<u>1,458</u>	
Net Current Assets			<u>135,087</u>		<u>136,758</u>
Net Assets			<u>4,374,472</u>		<u>4,039,339</u>
Represented by					
Funds					
Unrestricted income funds			<u>4,374,472</u>		<u>4,039,339</u>
Total Funds			<u>4,374,472</u>		<u>4,039,339</u>

In both years all balances relate to unrestricted funds.

The Financial Statements were approved by the Trustees on 6 September 2022 and signed on their behalf by:



Mr D J Montgomery
Trustee

A.G.MANLY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

1. **Accounting policies**

(a) Accounting basis and standards

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity is a public benefit entity for the purposes of FRS 102 and a registered charity and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), and the Charities Act 2011.

(b) Going Concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of these financial statements. As the charity has no long-term grant commitments, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

(c) Income

All income is recognised when there is an entitlement to the funds, the receipt is probable and the amount can be measured reliably.

(d) Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably.

Governance costs comprise the cost of running the charity, including accountancy and independent examination costs. These have been included in support costs.

(e) Fund Accounting

Unrestricted Funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

(f) Critical Accounting Estimates and Areas of Judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry any significant risk of material adjustment in the next financial statements.

(g) Cash Flow Statement

The charity has taken the exemption available in paragraph 7.1B of FRS 102 and has not prepared a cash flow statement.

(h) Financial Instruments

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and short term deposits with a maturity date of three months or less.

A.G.MANLY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price.

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 the 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.

(f) Realised gains and losses

All gains and losses are taken to the income and expenditure section of the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and original cost. Unrealised gains and losses are calculated as the difference between the market value at the end of the year and opening market value, or purchase date if later. Realised and unrealised gains are not separated in the Statement of Financial Activities.

2. Expenditure on charitable activities

	Year ended 5 April 2022 £	Year ended 5 April 2021 £
Direct costs		
Donations made (net of cancelled donations)	116,140	81,550
Support costs		
Independent examination	558	558
Accountancy	900	900
Honorarium	250	250
Sundry expenses	97	36
	1,805	1,744
Total Charitable Expenditure	117,945	83,294

All expenditure on charitable activities was unrestricted.

3. Investments

	2022 £	2021 £
Listed investment at mid market value		
COIF Charities Investment Fund	4,239,385	3,902,581
Market Value at 6 April 2021	3,902,581	3,234,241
Increase in value of investments held	336,804	668,340
Market Value at 5 April 2022	4,239,385	3,902,581
Historical cost of investments held at 5 April 2022	2,709,786	2,709,786

**A.G. MANLY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

4. Creditors : amounts falling due within one year	2022	2021
	£	£
Independent examination	558	558
Accountancy	900	900
	<u>1,458</u>	<u>1,458</u>

5. **Related Party Transactions**

The Board of Trustees controls the charity.

D.J. Montgomery is a partner in Moore Kingston Smith LLP, accountants to the charity. A charge of £900 including VAT was made by Moore Kingston Smith LLP in respect of the year and is included in creditors.

**A.G.MANLY CHARITABLE TRUST
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 5 APRIL 2022**

	Year ended 5 April 2022 £	Year ended 5 April 2021 £
Income		
Dividends receivable	116,274	113,988
Unrealised investment gains	336,804	668,340
	<u>453,078</u>	<u>782,328</u>
Expenditure		
Direct charitable expenditure		
Charitable donations (net of cancelled donations)	<u>116,140</u>	<u>81,550</u>
Management and administration costs		
Independent examination	558	558
Accountancy	900	900
Honorarium	250	250
Sundry expenses	97	36
	<u>1,805</u>	<u>1,744</u>
Total Expenditure	<u>117,945</u>	<u>83,294</u>
Surplus for the year	<u>335,133</u>	<u>699,034</u>

A.G. MANLY CHARITABLE TRUST LIST OF BENEFICIARIES

	2022	2021
	£	£
Arkwright Scholarships (Smallpeice Trust)	15,400	11,000
Chartered Institute of Building Services Engineers	4,950	-
Community Foundation for Surrey	7,500	-
Compaid Trust	7,410	6,500
Crisis at Christmas	500	500
Demand	8,000	7,830
EDT (formerly Headstart EDT)	6,000	6,860
Institution of Engineering and Technology	3,300	500
Institute of Imagination	4,080	-
In2ScienceUK	9,000	7,500
Marine Society and Sea Cadets	3,000	-
Scarabeus Aerial Theatre	3,400	-
Seafarers UK	2,500	2,500
Shooting Star Children's Hospices	5,000	-
Spitalfield Crypt Trust	2,000	-
Surrey Care Trust	5,000	5,000
Surrey SATRO (Science and Technology Regional Organisation)	15,000	15,000
Teambuild	4,000	-
University of Surrey	3,000	3,000
Whizz-Kidz	5,500	-
Private individuals - CIBSE Graduate of the Year prizes (two years)	1,600	-
The Breck Foundation	-	1,500
Friends of Bourne	-	2,300
Gasp Motor Project	-	5,400
Oakleaf Enterprise	-	1,000
UTC Reading	-	5,160
	116,140	81,550

A G MANLY CHARITABLE TRUST

England & Wales - Charity number 1007307

Accounts

A.G. MANLY CHARITABLE TRUST
(Charity Number : 1007307)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 2021

A.G. MANLY CHARITABLE TRUST INDEX

Page	Index
1	Annual report
3	Report of the independent examiner
4	Statement of financial activities
5	Balance sheet
6 - 8	Notes to the financial statements
	Notes not forming part of the financial statements
9	Income and expenditure account
10	List of beneficiaries

A.G. MANLY CHARITABLE TRUST ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their annual report and the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in July 2014.

Legal Status

The A.G. Manly Charitable Trust is registered with the Charity Commissioners (number 1007307), and constituted by deed of trust. Its principal address is c/o Moore Kingston Smith LLP, Betchworth House, 57-65 Station Road, Redhill, Surrey, RH1 1DL. The charity's bankers are Nat West Bank Plc, 93 Central Road, Worcester Park, Surrey, KT4 8DZ. Its investment advisors are CCLA Fund Managers, Senator House, 85 Queen Victoria Street, EC4V 4ET.

Trustees

The trustees of the charity who served during the year and to the date of this report were:

Mrs MJ Manly
DJ Montgomery
TRA Giles (retired 9 February 2021)
EPG Rose
DM Manly
T Dwyer (appointed 23 November 2020)

Trustee appointments are made by the Board of Trustees and do not require the approval of any external authority.

The trustees meet quarterly.

Objectives of the charity

The objective of the charity is to provide financial assistance to charitable institutions or for charitable purposes, in particular, but not exclusively, the promotion or development for the benefit of the public of the science of engineering and the advancement of education in engineering.

Financial and business review

The charity's statement of financial activities for the year, and its financial position at the balance sheet date, are shown on pages 4 and 5. During the year, the charity made grants to charities amounting to £81,550. This was £20,000 lower than the previous year as far fewer funding requests were received during the periods of lockdown caused by the Covid-19 pandemic. The trustees seek to spend at least the whole of the charity's income from investments after deducting support costs, which in the year 2020/21 was £112,244. The trustees continue to seek additional organisations to support that fit with the charity's principal objectives. During the year covered by these accounts, the value of the charity's investment in the COIF Charities Investment Fund increased by £668,340 while income generated by the fund remains strong.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to lessen these risks.

Reserves policy

The trustees seek to distribute all of the income of each year as far as they are able, subject to preserving the capital base of the charity.

Public Benefit

The trustees confirm that they comply with their duty to have regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

**A.G. MANLY CHARITABLE TRUST
ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2021**

Trustees' responsibilities

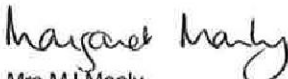
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 24 August 2021


Mrs MJ Manly
Trustee

A.G. MANLY CHARITABLE TRUST

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES

I report on the financial statements of the A.G. Manly Charitable Trust for the year ended 5 April 2021, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) in preference to Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanation 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

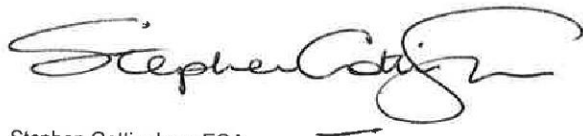
In connection with my examination, no matter has come to my attention:

(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 2011 Act; and
- to prepare financial statements which accord with the accounting records, comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice

have not been met; or

(2) to which, in my opinion, attention should be drawn to enable a proper understanding of the financial statements to be reached.



Stephen Cottingham FCA
Galloways Accounting
Ridgeland House
Carfax
Horsham
West Sussex, RH12 1DY

**A.G. MANLY CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021**

	<u>Notes</u>	Unrestricted Funds	
		Year ended 5 April 2021 £	Year ended 5 April 2020 £
Income			
Investment income			
Dividends receivable		<u>113,988</u>	<u>111,745</u>
Total operating income		<u>113,988</u>	<u>111,745</u>
Expenditure			
Charitable activities	2	<u>83,294</u>	<u>103,418</u>
Total operating expenditure		<u>83,294</u>	<u>103,418</u>
Net operating income		30,694	8,327
Net gains/(losses) on investment assets	3	<u>668,340</u>	<u>(105,759)</u>
Net income/(deficit) and net movement in funds		699,034	(97,432)
Fund balances brought forward		<u>3,340,305</u>	<u>3,437,737</u>
Fund balances carried forward		<u><u>4,039,339</u></u>	<u><u>3,340,305</u></u>

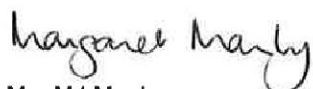
All gains and losses arising in the year have been included in the Statement of Financial Activities and arise from continuing activities. In both years, all income and expenditure related to unrestricted funds.

**A.G.MANLY CHARITABLE TRUST
BALANCE SHEET
5 APRIL 2021**

	<u>Notes</u>	2021		2020	
		£	£	£	£
Fixed Assets					
Investments	3		3,902,581		3,234,241
Current Assets					
Cash at bank		138,216		107,522	
Current Liabilities					
Creditors : Amounts falling due within one year	4	<u>1,458</u>		<u>1,458</u>	
Net Current Assets			<u>136,758</u>		<u>106,064</u>
Net Assets			<u><u>4,039,339</u></u>		<u><u>3,340,305</u></u>
Represented by					
Funds					
Unrestricted income funds			<u>4,039,339</u>		<u>3,340,305</u>
Total Funds			<u><u>4,039,339</u></u>		<u><u>3,340,305</u></u>

In both years all balances relate to unrestricted funds.

The Financial Statements were approved by the Trustees on 24 August 2021 and signed on their behalf by:


Mrs MJ Manly
Trustee

A.G.MANLY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2021

1. Accounting policies

(a) Accounting basis and standards

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity is a public benefit entity for the purposes of FRS 102 and a registered charity and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), and the Charities Act 2011.

(b) Going Concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of these financial statements. As the charity has no long-term grant commitments, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

(c) Income

All income is recognised when there is an entitlement to the funds, the receipt is probable and the amount can be measured reliably.

(d) Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably.

Governance costs comprise the cost of running the charity, including accountancy and independent examination costs. These have been included in support costs.

(e) Fund Accounting

Unrestricted Funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

(f) Critical Accounting Estimates and Areas of Judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry any significant risk of material adjustment in the next financial statements.

(g) Cash Flow Statement

The charity has taken the exemption available in paragraph 7.1B of FRS 102 and has not prepared a cash flow statement.

(h) Financial Instruments

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and short term deposits with a maturity date of three months or less.

A.G.MANLY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2021

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price.

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 the 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.

(i) Realised gains and losses

All gains and losses are taken to the income and expenditure section of the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and original cost. Unrealised gains and losses are calculated as the difference between the market value at the end of the year and opening market value, or purchase date if later. Realised and unrealised gains are not separated in the Statement of Financial Activities.

2. Expenditure on charitable activities	Year ended 5 April 2021 £	Year ended 5 April 2020 £
Direct costs		
Donations made (net of cancelled donations)	81,550	101,960
Support costs		
Independent examination	558	558
Accountancy	900	900
Honorarium	250	-
Sundry expenses	36	-
	<u>1,744</u>	<u>1,458</u>
Total Charitable Expenditure	<u>83,294</u>	<u>103,418</u>

All expenditure on charitable activities was unrestricted.

3. Investments	2021 £	2020 £
Listed investment at mid market value		
COIF Charities Investment Fund	<u>3,902,581</u>	<u>3,234,241</u>
Market Value at 6 April 2020	3,234,241	3,340,000
Increase/(decrease) in value of investments held	<u>668,340</u>	<u>(105,759)</u>
Market Value at 5 April 2021	<u>3,902,581</u>	<u>3,234,241</u>
Historical cost of investments held at 5 April 2021	<u>2,709,786</u>	<u>2,709,786</u>

**A.G. MANLY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

4. Creditors : amounts falling due within one year	2021 £	2020 £
Independent examination	558	558
Accountancy	900	900
	1,458	1,458

5. **Related Party Transactions**

The Board of Trustees controls the charity.

D.J. Montgomery is a partner in Moore Kingston Smith LLP, accountants to the charity. A charge of £900 including VAT was made by Moore Kingston Smith LLP in respect of the year and is included in creditors.