
THE DIANA AND ALLAN MORGENTHAU CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

THE DIANA AND ALLAN MORGENTHAU CHARITABLE TRUST

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THE DIANA AND ALLAN MORGENTHAU CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2022

Trustees	A H S Morgenthau D Morgenthau
Charity registered number	1062180
Principal office	274a Kentish Town Road London NW5 2AA
Independent examiner	Neville Newman Chartered accountants Harris and Trotter LLP 64 New Cavendish Street London W1G 8TB

THE DIANA AND ALLAN MORGENTHAU CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report together with the financial statements of the Charity for the 6 April 2021 to 5 April 2022.

Structure, governance and management

a. Constitution

The charity is constituted under a declaration of Trust executed on 7 April 1997 and is a registered charity.

The trustees who served during the year were:

A H S Morgenthau
D H Morgenthau

The power of appointing new or additional trustees is vested in the trustees. The trustees are responsible for day to day matters and the management of the trust.

A H S Morgenthau is also a trustee of The Archie Sherman Charitable Trust.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate to exposure to these risks.

The trustees have not received any remuneration during the year. Details of expenses are disclosed in note 4 and 5 in the accounts.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Objectives and activities

a. Policies and objectives

The principal object of the charity is to provide relief of poverty, the advancement of education, the advancement of religion and any other purposes which are exclusively charitable according to the law of England and Wales as the Trustees may from time to time determine.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2022**

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Activities

Total incoming resources during the year amount to £55,502 (2021: £60,012) and resources expended amount to £49,397 (2021: £63,430) leaving total funds carried forward of £25,056 (2021: £18,951).

Plans for future periods

a. Future developments

The Charity aims to continue to make donations to causes that the Trustees deem appropriate.

Statement of 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).

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 affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

THE DIANA AND ALLAN MORGENTHAU CHARITABLE TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2022**

Approved by order of the members of the board of Trustees on 11 January 2023 and signed on their behalf by:

A H S Morgenthau
Trustee

THE DIANA AND ALLAN MORGENTHAU CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2022

Independent Examiner's Report to the Trustees of The Diana and Allan Morgenthau Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2022.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the 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 accounts 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.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

THE DIANA AND ALLAN MORGENTHAU CHARITABLE TRUST

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2022**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Neville Newman FCA

Harris & Trotter LLP
Chartered Accountants
64 New Cavendish Street
London
W1G 8TB
Date: 11 January 2023

THE DIANA AND ALLAN MORGENTHAU CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	2	55,500	55,500	60,000
Investments	3	2	2	12
Total income		55,502	55,502	60,012
Expenditure on:				
Governance costs	4	2,440	2,440	1,980
Donations payable	5	46,957	46,957	61,450
Total expenditure		49,397	49,397	63,430
Net movement in funds		6,105	6,105	(3,418)
Reconciliation of funds:				
Total funds brought forward		18,951	18,951	22,369
Net movement in funds		6,105	6,105	(3,418)
Total funds carried forward		25,056	25,056	18,951

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 13 form part of these financial statements.

THE DIANA AND ALLAN MORGENTHAU CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2022**

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand		27,466	21,584
		<u>27,466</u>	<u>21,584</u>
Creditors: amounts falling due within one year	7	(2,410)	(2,633)
		<u>25,056</u>	<u>18,951</u>
Net current assets		<u>25,056</u>	<u>18,951</u>
Total assets less current liabilities		<u>25,056</u>	<u>18,951</u>
Net assets excluding pension asset		<u>25,056</u>	<u>18,951</u>
Total net assets		<u><u>25,056</u></u>	<u><u>18,951</u></u>
Charity funds			
Unrestricted funds	8	25,056	18,951
		<u>25,056</u>	<u>18,951</u>
Total funds		<u><u>25,056</u></u>	<u><u>18,951</u></u>

The financial statements were approved and authorised for issue by the Trustees on 11 January 2023 and signed on their behalf by:

A H S Morgenthau
Trustee

The notes on pages 9 to 13 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Diana and Allan Morgenthau Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

1.3 Expenditure

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 benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

1. Accounting policies (continued)

1.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

THE DIANA AND ALLAN MORGENTHAU CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

2. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	55,500	55,500	60,000
	<hr/>	<hr/>	
<i>Total 2021</i>	<hr/> 60,000 <hr/>	<hr/> 60,000 <hr/>	

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment income - interest	2	2	12
	<hr/>	<hr/>	
<i>Total 2021</i>	<hr/> 12 <hr/>	<hr/> 12 <hr/>	

THE DIANA AND ALLAN MORGENTHAU CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

4. Governance costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Office expenses	400	400	-
Independent examiner fee	2,040	2,040	1,980
	<u>2,440</u>	<u>2,440</u>	<u>1,980</u>
<i>Total 2021</i>	<u>1,980</u>	<u>1,980</u>	

5. Donations payable

	Grants to Institutions 2022 £	Total funds 2022 £	Total funds 2021 £
General donations and overseas aid	27,008	27,008	25,750
Arts and culture	6,876	6,876	3,000
Medical, health and sickness	5,100	5,100	5,950
Education and training	7,973	7,973	26,750
	<u>46,957</u>	<u>46,957</u>	<u>61,450</u>
<i>Total 2021</i>	<u>61,450</u>	<u>61,450</u>	

THE DIANA AND ALLAN MORGENTHAU CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 5 April 2022, expenses totalling £400 were reimbursed to the Trustees (2021 - £NIL)

7. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	2,410	2,633

8. Statement of funds

Statement of funds - current year

	Balance at 6 April 2021	Income	Expenditure	Balance at 5 April 2022
	£	£	£	£
Unrestricted funds				
General Funds - all funds	18,951	55,502	(49,397)	25,056

Statement of funds - prior year

	Balance at 1 April 2020	Income	Expenditure	Balance at 5 April 2021
	£	£	£	£
Unrestricted funds				
General Funds - all funds	22,369	60,012	(63,430)	18,951

9. Related party transactions

During the year the charity received donations of £55,500 (2021: £60,000) from The Archie Sherman Charitable Trust, a charity of which A.H.S. Morgenthau is also a trustee.