

**BRIAN AND JILL MOSS CHARITABLE
TRUST**

Report and Financial Statements

Year Ended 5 April 2022

BRIAN AND JILL MOSS CHARITABLE TRUST

CONTENTS	Page
Officers and professional advisers	1
Trustees' report	2-3
Trustees' responsibilities statement	4
Independent Examiners' Report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8-10

BRIAN AND JILL MOSS CHARITABLE TRUST

OFFICERS AND PROFESSIONAL ADVISERS

REGISTERED CHARITY NUMBER

1084664

TRUSTEES AND OFFICERS

Mrs Jill Moss
Mr David Paul Moss
Mrs Sarah Levy

BANKERS

Coutts & Co
440 Strand
London
WC2R 0QS

INDEPENDENT EXAMINER

Bevan Buckland LLP
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

INVESTMENT MANAGERS

Smith & Williamson
25 Moorgate
London
EC2R 6AY

REGISTERED OFFICE

c/o Deloitte LLP
5 Callaghan Square
Cardiff
CF10 5BT

BRIAN AND JILL MOSS CHARITABLE TRUST

TRUSTEES' REPORT

TRUSTEES' REPORT

The Trustees of the charity present their annual Trustees' Report on the affairs of the charity, together with the financial statements and examiner's report for the year ended 5 April 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Brian and Jill Moss Charitable Trust is a registered charity, number 1084664 (charitable status obtained on 23 January 2001), the governing instrument being the trust deed dated 2 August 2000.

The trustees, who served throughout the year, are summarised on page 1. Appointment of new trustees is at the discretion of the existing trustees. New trustees are briefed about the charity's objectives and how they have been achieved in the past.

RISK MANAGEMENT

As part of its business planning process, the trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. A key risk identified by the Trustees is a potential fall in valuation of investments. To mitigate these risks investment managers are engaged to diversify the investment portfolio.

OBJECTIVES AND ACTIVITIES

The charity's income is derived from a portfolio of listed investments, any remaining income after the deduction of expenses is then donated or granted. Donations and grants are made for the benefit of such exclusively charitable objects and purposes that the trustees feel appropriate and towards those in need. Appeals are considered as they are received and the trustees will make donations throughout the year.

PUBLIC BENEFIT

As the charity is a public benefit entity, the trustees have had due regard to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

In particular the trustees consider how planned activities will contribute to the charity's aims and the objectives they have set.

They consider that they have complied with their duty under section 17(5) of the Charities Act 2011.

The charity's main activities, achievements and benefits are described below.

ACHIEVEMENTS AND PERFORMANCE (INCORPORATING FINANCIAL REVIEW AND PLANS FOR THE FUTURE)

Gift Aid donations of £75,000 were received during the year from the charity's trustees (2021 - £75,000). The trustees are to claim a tax repayment of £18,750 in relation to the donations (2021 - £18,750). Investment income for the year was £93,848 (2021 - £100,091).

The trust donated a total of £181,150 during the year (2021 - £164,350). The donations, each in isolation, are not material and therefore they are not detailed in the accounts.

Ignoring gains on revaluation and disposal of investment assets, the net outgoing resources amount to (£43,142) (2021 - (£16,613)). There was a positive movement of funds for the year of £98,116 (2021 - positive £882,764) which has been transferred to unrestricted funds. The balance of the unrestricted funds at 5 April 2022 amounted to £5,301,041 (2021 - £5,202,925). The value of the investments under management was £4,748,499 at 5 April 2022 (2021 - £4,528,067). The investment portfolio is under discretionary management with the stockbrokers, who undertake a moderate risk investment policy and review the investment performance regularly with the trustees.

BRIAN AND JILL MOSS CHARITABLE TRUST

TRUSTEES' REPORT (continued)

The trustees intend to continue with their policy of distributing the approximate amount of annual income each year, retaining flexibility over the timing and scale of donations made.

RESERVES

The trustees operate a single unrestricted fund that is represented by the market value of investments and net cash deposits required to generate resources from which charitable donations are made. The capital base of investment is used to generate income for distribution on an annual basis. The trustees have reviewed movements and are comfortable with the position.

GOING CONCERN

In accordance with their responsibilities, the trustees have considered the appropriateness of the going concern basis for the preparation of the financial statements. After making enquiries, the trustees have reasonable expectation that the Charity has adequate resources to continue in operational existence for the current financial year to 5 April 2022 and for the foreseeable future and that adequate resources are available to meet all obligations. For this reason, the trustees continue to adopt the going concern basis in preparing the financial statements.

INDEPENDENT EXAMINERS

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the charity's Independent Examiner is unaware; and
- the trustee has taken all the steps that he/she ought to have taken as a trustee to make himself/herself aware of any relevant audit information and to establish that the company's Independent Examiner is aware of that information.

Bevan Buckland LLP have been appointed as Independent Examiners for the year and have indicated their willingness to continue in office as the charity's Independent Examiner and a resolution for their reappointment will be proposed at the forthcoming Annual General Meeting.

The Trustee's Report, including the Strategic Report, were approved by the Board and signed on its behalf by:



Chair of Trustees

David Paul Moss

BRIAN AND JILL MOSS CHARITABLE TRUST

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and 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 the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

BRIAN AND JILL MOSS CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT Year ended 5 April 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BRIAN AND JILL MOSS CHARITABLE TRUST

I report to the charity trustees on my examination of the accounts of Brian & Jill Moss Charitable Trust for the year ended 5 April 2022.

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the 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.

Michael Jones
Bevan Buckland LLP
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 07/02/2023

BRIAN AND JILL MOSS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES Year ended 5 April 2022

	Note	Total Funds 2022 £	Total Funds 2021 £
INCOME FROM:			
Donations and Legacies:			
Gift aid donations		75,000	75,000
Income tax receivable		18,750	18,750
Tax repayment supplement		2	277
Investments:			
Interest receivable		34	(685)
Quoted securities		93,848	100,091
TOTAL INCOME		<u>187,634</u>	<u>193,433</u>
EXPENDITURE ON:			
Charitable activities	2	181,150	164,350
Support costs	3	49,626	45,696
TOTAL EXPENDITURE		<u>230,776</u>	<u>210,046</u>
NET INCOME		(43,142)	(16,613)
Net gains on investments	9	140,886	898,577
Accrued income/Excess reportable income	8	372	800
NET MOVEMENT IN FUNDS		98,116	882,764
Total funds brought forward		<u>5,202,925</u>	<u>4,320,161</u>
Total funds carried forward	8	<u>5,301,041</u>	<u>5,202,925</u>

The above activities relate entirely to unrestricted funds.

The following notes form an integral part of these financial statements.

There were no other recognised gains or losses other than those listed above and the net income for the year. All income and expenditure derives from continuing activities.

BRIAN AND JILL MOSS CHARITABLE TRUST

BALANCE SHEET Year ended 5 April 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Investments	9	4,748,499	4,528,067
CURRENT ASSETS			
Cash at bank and in hand		573,001	676,269
Debtors	4	1,128	1,128
Tax recoverable		-	18,750
		<u>5,322,628</u>	<u>5,224,214</u>
CREDITORS: amounts falling due within one year	5	<u>(21,587)</u>	<u>(21,289)</u>
NET CURRENT ASSETS		<u>5,301,041</u>	<u>5,202,925</u>
FUNDS			
Unrestricted funds		<u>5,301,041</u>	<u>5,202,925</u>

The financial statements of Brian and Jill Moss Charitable Trust, registered charity number 1084664, were approved by the Trustees and authorised for issue on

They were signed on its behalf by:



David Paul Moss
Chair of Trustees

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2022

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)' Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The accounting policies that the Trust has adopted to determine the amounts included in respect of material items shown in the Balance sheet and also to determine the income and expenditure have been applied consistently in the current and preceding year and are shown below.

Going concern

The charity's activities, results and future plans are disclosed in the trustees' annual report.

The trustees have assessed the balance sheet and likely future cash flows of the charity at the date of approving the financial statements. The trustees believe that the charity is well placed to manage its business risks successfully despite the current uncertain economic outlook.

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees therefore consider that the going concern assumption is an appropriate basis on which to prepare these financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income is recognised on a receivable basis.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions and events. Expenditure is classified under the following activity headings:

Expenditure on raising funds includes the costs incurred in generating investment income.

Expenditure on charitable activities are the donations payable to registered charities.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include governance costs which support the Trusts activities. The basis on which support costs have been allocated are set out in note 3.

All expenditure is accounted for on an accrual basis, inclusive of any VAT, which cannot be recovered and is recognised when there is a legal or constructive obligation to pay for expenditure.

Fund accounting

All funds are unrestricted and may be spent at the discretion of the trustees in furtherance of the objectives of the charity.

Taxation

Brian and Jill Moss Charitable Trust is a registered charity, subject to the taxation reliefs applicable to charities. As all income is applied to furtherance of the objectives of the charity, it is exempt from corporation taxation.

Investments

BRIAN AND JILL MOSS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2022

Investment assets are stated at valuation.

Critical accounting judgements and key sources of estimation and uncertainty

In applying the company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates; however, during the year to 5 April 2022 no significant estimates have been made.

Cash flow statement

A statement of cash flows has not been prepared as the Charity has taken advantage of the exemption available in the SORP for smaller charities.

2. ANALYSIS OF EXPENDITURE

	Total 2022 £	Total 2021 £
Charitable activities	181,150	164,350
Support costs	49,626	45,696
	<u>230,776</u>	<u>210,046</u>

All support costs have been allocated to one charitable activity.

None of the Trustees received any remuneration or expense during the year (2021 – Nil).

3. ANALYSIS OF SUPPORT COSTS

	2022 £	2021 £
Accountancy fees	9,072	8,640
Accountancy fees – administration	3,000	-
Accountancy fees – repayment claims	1,800	1,800
Accountancy fees re French reporting	-	5,700
Bank charges	100	100
Dividend collection charges	109	10
Independent Examiners fee	870	780
Independent Examiners fee – under provision in previous year	24	-
Investment management fees	34,651	28,666
	<u>49,626</u>	<u>45,696</u>

4. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Accrued income	<u>1,127</u>	<u>1,127</u>

BRIAN AND JILL MOSS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS Year ended 5 April 2022

5. CREDITORS

	2022	2021
	£	£
Amounts falling due within one year:		
Accruals	21,582	21,289

6. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees of Brian and Jill Moss Charitable Trust.

7. RELATED PARTY TRANSACTIONS

Donations of £75,000 (2021 - £75,000) were received from the charity's trustees in the year. There were no other related party transactions.

8. MOVEMENT IN UNRESTRICTED FUNDS

	2022	2021
	£	£
Balance brought forward at 6 April 2021	5,202,925	4,320,161
Accrued Income scheme	-	773
Excess reportable income	372	27
Retained (loss)	(43,142)	(16,613)
Profit on investments realised	43,459	208,125
Profit on investments unrealised	97,427	690,452
Balance carried forward at 5 April 2022	5,301,041	5,202,925

9. FIXED ASSET INVESTMENTS

All investments except £12,174 which is trustee's cash held by the investors are listed or traded on a recognised stock exchange, these are held at valuation.

	2022	2021
	£	£
Balance brought forward at 6 April 2021	4,528,067	3,513,361
Acquisitions	579,803	1,739,069
Proceeds	(500,257)	(1,622,940)
Profit on realised gains	43,459	208,125
Profit on unrealised gains	97,427	690,452
Balance carried forward at 5 April 2022	4,748,499	4,528,067