

Company registration number: 08252039

Charity registration number: 1150607

Moynitrust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2022

Field Sullivan Limited
9 Hare & Billet Road
London
SE3 0RB

Moynitrust

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Reference and Administrative Details

| | |
|------------------------------------|--|
| Chairman | J P Moynihan |
| Trustees | R W Maas J P Moynihan P M K U Moynihan |
| Charity Registration Number | 1150607 |
| Company Registration Number | 08252039 |
| Registered Office | The charity is incorporated in England and Wales. 9 Hare & Billet Road London SE3 0RB |
| Independent Examiner | Field Sullivan Limited 9 Hare & Billet Road London SE3 0RB |

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Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2022 which have been prepared in compliance with current statutory requirements, Companies Act 2006, the Charities SORP (FRS 102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011; and with the charity's governing document, its Memorandum and Articles of Association.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|-----------|------------------|
| Trustees: | R W Maas |
| | J P Moynihan |
| | P M K U Moynihan |
| Chairman: | J P Moynihan |

Structure, Governance & Management

The Charity was incorporated in October 2012 and received Charity registration in January 2013. Its governing document is its Memorandum and Articles of Association. It is governed by its Board of Trustees who meet regularly to manage the affairs of the Charity.

Appointment of Trustees

The three Trustees were appointed on inception and Succession Planning was discussed at the last Trustee meeting. The Charity has no staff and all decisions are made by the Trustees.

Trustees Training

The Trustees received no formal training during the period relating to these accounts.

Risk Review

The Trustees of Moynitrust have given consideration to the major risks to which the Charity is exposed and have satisfied themselves that systems or procedures are established in order to manage those risks.

Objectives and Activities

The Charity's objectives are:

For the public benefit to advance the education (including social and physical training) and to preserve and protect the health of persons of any age, in such ways as the Charity Trustees think fit, including by:

1. Awarding to such persons scholarships, maintenance allowances or grants tenable at any university, college or institution of higher or further education.
2. Providing their education (including the study of music or other arts), to undertake travel in furtherance of that education or to prepare for entry to any occupation, trade or profession on leaving any education establishment.
3. Providing and assisting the provision of facilities, support services and equipment not provided by the statutory authorities.
4. Making grants to charities in the UK and USA with similar objectives to Moynitrust.

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Trustees' Report

In furtherance of the Charity's objectives, the Charity has made grants and donations totaling £160,280 in the period under review (2021: £248,280). In making these donations, the Trustees have been mindful of the Charity Commission guidance on public benefit and are of the opinion that they have complied with such guidance.

Public Benefit

The Trustees seek to provide benefit to various institutions whose aims are in line with Moynitrust's objectives, i.e. to advance the education and to preserve and protect the health of persons of any age. These have included but are not exclusively, Network for a Free Society; Helen Bamber Foundation; and New Schools Networks.

Covid-19 Pandemic

The charity and its Trustees were not unduly effected by the Pandemic and were able to meet in person to facilitate the working of Moynitrust.

Financial Review

The Charity's work is reliant on income and investment returns from its endowments. It has used these funds to make the donations referred to above and support the beneficiary charities. The Charity is primarily funded through donations from related parties.

Reserves Policy

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to one year of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to make grants and ensure that there are sufficient funds available to cover support and governance costs.

The balance held as unrestricted funds at 31 October 2022 was £489,856 (2021: £445,924) of which USD 129,895 (2021: USD 129,895). Annual expenditure has been estimated at £200,000 against an actual yearly expenditure of £144,243 (2021: 255,935). Reserve funds are held on an interest bearing 95 day notice account with Coutts and Co.

The Charity aims to hold reserves of £120,000 at the year-end which will be used to make donations in subsequent accounting periods. The actual reserves held at the year end were £489,856 (2021: £445,924).

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Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Moynitrust for the purposes of company law) 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 20 February 2023 and signed on its behalf by:



J P Moynihan
Chairman and Trustee

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Independent Examiner's Report to the trustees of Moynitrust ('the Company')

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the Moynitrust ('the charitable company') for the year ended 31 October 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. 7 16

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of Moynitrust you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Moynitrust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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:

1. accounting records were not kept in respect of Moynitrust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

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Independent Examiner's Report to the trustees of Moynitrust ('the Company')



.....
Tim Sullivan FCA
Field Sullivan Limited
9 Hare & Billet Road
London
SE3 ORB

Date: 8/3/23
.....

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Statement of Financial Activities for the Year Ended 31 October 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted £ | Total 2022 £ | Unrestricted £ | Total 2021 £ |
|------------------------------------|------|-------------------|--------------------|-------------------|--------------------|
| Income and Endowments from: | | | | | |
| Donations and legacies | | 187,500 | 187,500 | 358,449 | 358,449 |
| Investment income | 4 | 675 | 675 | 412 | 412 |
| Total income | | 188,175 | 188,175 | 358,861 | 358,861 |
| Expenditure on: | | | | | |
| Charitable activities | | (144,243) | (144,243) | (255,935) | (255,935) |
| Total expenditure | | (144,243) | (144,243) | (255,935) | (255,935) |
| Net movement in funds | | 43,932 | 43,932 | 102,926 | 102,926 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 445,924 | 445,924 | 342,998 | 342,998 |
| Total funds carried forward | 12 | 489,856 | 489,856 | 445,924 | 445,924 |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 12.

The notes on pages 9 to 16 form an integral part of these financial statements.

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(Registration number: 08252039) Balance Sheet as at 31 October 2022

| | Note | 2022 £ | 2021 £ |
|---|------|----------------|----------------|
| Current assets | | | |
| Debtors | 9 | 37,500 | - |
| Cash at bank and in hand | 10 | <u>454,162</u> | <u>452,646</u> |
| | | 491,662 | 452,646 |
| Creditors: Amounts falling due within one year | 11 | <u>(1,806)</u> | <u>(6,722)</u> |
| Net assets | | <u>489,856</u> | <u>445,924</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>489,856</u> | <u>445,924</u> |
| Total funds | 12 | <u>489,856</u> | <u>445,924</u> |

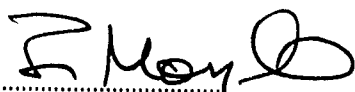
For the financial year ending 31 October 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 20 February 2023 and signed on their behalf by:



J P Moynihan
Chairman and trustee

The notes on pages 9 to 16 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 October 2022

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

9 Hare & Billet Road
London
SE3 ORB

These financial statements were authorised for issue by the trustees on 20 February 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared 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) (effective 1 January 2019) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Moynitrust 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

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Notes to the Financial Statements for the Year Ended 31 October 2022

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

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Notes to the Financial Statements for the Year Ended 31 October 2022

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

3 Income from donations and legacies

| | Unrestricted funds General £ | Total 2022 £ | Total 2021 £ |
|----------------------------|---------------------------------------|--------------------|--------------------|
| Donations and legacies; | | | |
| Donations from individuals | 150,000 | 150,000 | 358,449 |
| Gift aid reclaimed | 37,500 | 37,500 | - |
| | <u>187,500</u> | <u>187,500</u> | <u>358,449</u> |

4 Investment income

| | Unrestricted funds General £ | Total 2022 £ | Total 2021 £ |
|---|---------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | <u>675</u> | <u>675</u> | <u>412</u> |

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Notes to the Financial Statements for the Year Ended 31 October 2022

5 Expenditure on charitable activities

| | Note | Total 2022 £ | Total 2021 £ |
|---------------------------------|------|--------------------|--------------------|
| Grant funding of activities | 6 | 160,280 | 248,280 |
| Independent examination | | 1,806 | 1,722 |
| Bank charges | | 492 | 521 |
| Foreign currency (gains)/losses | | (18,335) | 5,412 |
| | | <u>144,243</u> | <u>255,935</u> |

6 Grant-making

| Name of Institution | Activity | 2022 £ | 2021 £ |
|---|----------|-----------|-----------|
| Almeida Theatre Company Limited, registered charity no. 282167 | | 1,000 | 1,500 |
| Battle of Ideas, registered charity no. 1178999 | | - | 25,000 |
| Braille Chess Association, registered charity no. 263049 | | 500 | 500 |
| Bumblebee Conservation Trust, registered charity no. 1115634 | | 1,000 | - |
| Civitas, registered charity no. 1085494 | | 5,000 | 5,000 |
| Corinne Burton Memorial, registered charity no. 1015586 | | - | 500 |
| Foundation for the History of Totalitarianism, registered charity no. 1192517 | | 5,000 | - |
| Geffrye Museum Trust, registered charity no. 803052 | | 500 | 500 |
| Global Warming Policy Foundation, registered charity no. 1131448 | | 5,000 | 5,000 |
| Garsington Opera, registered charity no. 1003042 | | - | 5,000 |
| Great Ormond Street Hospital, registered charity no. 1160024 | | - | 1,000 |
| Greenwich Foundation Old Naval College, registered charity no. 1062519 | | 2,000 | - |
| The Helen Bamber Foundation, registered charity no. 1149652 | | 3,000 | 5,000 |

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Notes to the Financial Statements for the Year Ended 31 October 2022

| | | |
|---|--------|--------|
| Imperial War Museum, registered charity no. 1136034 | 3,000 | 5,000 |
| Institute of Policy Research, registered charity no. 285143 (Centre for Policy Studies) | 10,000 | 5,000 |
| The Injustice Foundation, registered charity no. 1141953 | 20,000 | - |
| The Institute of Economic Affairs, registered charity no. 235351 | 20,000 | 20,000 |
| London Playing Fields Foundation, registered charity no. 302925 | 1,000 | 1,000 |
| History of Totalitarianism, registered charity no. 1192517 | - | 20,000 |
| Magic Breakfast, registered charity no. 1102510 | 3,000 | - |
| Michaela Community School, registered charity no. EW37565 | 5,000 | - |
| The Mihai Eminescu Trust, registered charity no. 1107300 | 1,000 | 1,000 |
| London Music Fund, registered charity no. 1141216 | - | 1,000 |
| London Reclaimed, registered charity no. 1148279 | - | 5,000 |
| Mary Hare Foundation, registered charity no. 1002680 | - | 5,000 |
| MIT Foundation (UK), registered charity no. 1158803 | - | 2,500 |
| Monte San Marino Trust, registered charity no. 1113897 | 1,000 | 1,000 |
| Museum of Brexit, registered charity no. 1193259 | 5,000 | 30,000 |
| Passage 2000, registered charity no. 1079764 | 3,000 | 5,000 |
| Network for a Free Society, registered charity no. 262982 | 5,000 | 5,000 |
| Policy Exchange Limited, registered charity no. 1096300 | 5,000 | 5,000 |
| Royal British Legion, registered charity no. 219279 | - | 1,000 |
| Politea, registered charity no. 1057509 | 5,000 | 5,000 |
| Royal Horticultural Society, registered charity no. 222879 | 4,280 | 4,280 |
| SSAFA, registered charity no. 210760 | - | 1,000 |
| Royal National Lifeboat Institution, registered charity no. 209603 | 1,000 | 1,000 |

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Notes to the Financial Statements for the Year Ended 31 October 2022

| | | |
|--|----------------|----------------|
| The Royal Academy of Arts, registered charity no. 1125383 | - | 5,000 |
| The Royal Albert Hall Trust, registered charity no. 285111 | 20,000 | 40,000 |
| Sense about Science, registered charity no. 1146170 | 5,000 | 10,000 |
| Tax Payer's Alliance | 10,000 | 10,000 |
| University of Buckingham, registered charity no. 1141691 | - | 5,000 |
| Young Enterprise, registered charity no. 313697 | - | 500 |
| Think Malawi, registered charity no. 1141352 | - | 5,000 |
| The Roger Scruton Legacy Foundation UK, registered charity no. 1196502 | 10,000 | - |
| | <u>160,280</u> | <u>248,280</u> |

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Debtors

| | |
|---------------|---------------|
| | 2022 |
| | £ |
| Other debtors | <u>37,500</u> |

10 Cash and cash equivalents

| | | |
|--------------|----------------|----------------|
| | 2022 | 2021 |
| | £ | £ |
| Cash at bank | <u>454,162</u> | <u>452,646</u> |

11 Creditors: amounts falling due within one year

| | | |
|----------|--------------|--------------|
| | 2022 | 2021 |
| | £ | £ |
| Accruals | <u>1,806</u> | <u>6,722</u> |

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Notes to the Financial Statements for the Year Ended 31 October 2022

12 Funds

| | Balance at 1 November 2021 £ | Incoming resources £ | Resources expended £ | Balance at 31 October 2022 £ |
|---------------------|---------------------------------------|----------------------------|----------------------------|------------------------------------|
| Unrestricted | | | | |
| General | | | | |
| General Funds | <u>445,924</u> | <u>188,175</u> | <u>(144,243)</u> | <u>489,856</u> |
| | Balance at 1 November 2020 £ | Incoming resources £ | Resources expended £ | Balance at 31 October 2021 £ |
| Unrestricted | | | | |
| General | | | | |
| General Funds | <u>342,998</u> | <u>358,861</u> | <u>(255,935)</u> | <u>445,924</u> |

13 Analysis of net assets between funds

2022 net assets between funds

| | Unrestricted funds General £ | Total funds at 31 October 2022 £ |
|---------------------|---------------------------------------|---|
| Current assets | 491,662 | 491,662 |
| Current liabilities | <u>(1,806)</u> | <u>(1,806)</u> |
| Total net assets | <u>489,856</u> | <u>489,856</u> |

2021 net assets between funds

| | Unrestricted funds General £ | Total funds at 31 October 2021 £ |
|---------------------|---------------------------------------|---|
| Current assets | 452,646 | 452,646 |
| Current liabilities | <u>(6,722)</u> | <u>(6,722)</u> |
| Total net assets | <u>445,924</u> | <u>445,924</u> |

Moynitrust

Notes to the Financial Statements for the Year Ended 31 October 2022

14 Covid 19

During the year and subsequently the charity maintained its activities after the outbreak of COVID 19. The charity and its Trustees were not unduly affected by the Pandemic and were able to meet in person to facilitate the working of Moynitrust.

15 Related party transactions

During the year the charity made the following related party transactions:

Jonathan Moynihan

(Director and trustee)

During the year Mr Moynihan has donated £150,000 (\$500,000) to the charity. At the balance sheet date the amount due to/from Jonathan Moynihan was £Nil (2021 - £Nil).