

THE MILES MORLAND FOUNDATION

England & Wales · Charity number 1150755

Details

Status	Registered
Legal form	Charitable company
Company number	08190269
Registered	2013-02-08
Register	View on the Charity Commission register

Contact

Address	Apartment 14 Switch House East Battersea Power Station Circus Road East London SW11 8BA
Phone	07823880659
Email	MMF@MILESMORLANDFOUNDATION.COM
Website	www.milesmorlandfoundation.com

Activities

Objects: THE OBJECTS OF THE CHARITY ARE TO FURTHER SUCH PURPOSES WHICH ARE REGARDED AS EXCLUSIVELY CHARITABLE UNDER THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES FROM TIME TO TIME THINK FIT.

Activities: The Foundation has been established for general charitable purposes and will operate as a grant making charity, supporting charitable projects, organisations and individuals. The trustees may use the income and the capital of the Foundation in promoting the objectives.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£234,711	£224,442	-	-
2024-03-31	£505,474	£384,285	£97,704	1
2023-03-31	£213,984	£309,534	-	-
2022-03-31	£190,854	£329,143	-	-
2021-03-31	£323,128	£342,642	-	-

Trustees

Name	Role	Appointed
MILES QUINTIN MORLAND	Chair	2013-02-03
Alice Mary Bragg		2013-02-03
CORNELIE FERGUSON		2013-02-03
KATE NATASHA MORLAND		2013-02-03

Accounts

Company registration number 08190269 (England and Wales)

Charity registration number 1150755 (England and Wales)

THE MILES MORLAND FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE MILES MORLAND FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Q Morland A M Bragg K N Morland C A Ferguson	
Secretary	M Edwards	
Country of incorporation	United Kingdom (England and Wales)	08190269
Charity registration	England and Wales	1150755
Registered office	14 Switch House East Battersea Power Station Circus Road East London SW11 8BA	
Independent examiner	Martlet Audit Limited Martlet House E1, Yeoman Gate Yeoman Way Worthing West Sussex BN13 3QZ	
Bankers	C Hoare & Co C Hoare & Co 37 Fleet Street London EC4P 4DQ	
Solicitors	Bates Wells & Braithwaite 2-6 Cannon Street London EC4M 6YH	

THE MILES MORLAND FOUNDATION

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THE MILES MORLAND FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 MARCH 2025*

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and providing help in the form of grants or scholarships or any combination of these.

The Foundation has been established for general charitable purposes and operates as a grant making Charity, supporting charitable projects, organisations and individuals. A particular emphasis is the promotion of writing in Africa.

The Trustees may use the income and the capital of the Foundation in promoting the objectives.

Grant Making Policy

The Trustees' grant making policy has been to generally consider making donations by way of direct funding to individuals and also by way of grants to charitable organisations in the UK and Overseas.

The Trustees pay due care and attention to ensure that the work considered for funding delivers public benefit as per the Charity Commission's guidance.

Fundraising

The Trustees have referred to the Charities (Protection and Social Investment) Act 2016 ("the Act") and the Guidance on Charities and Fundraising issued by the Charity Commission ("CC20"). They confirm that the CC20 have no impact on the Charity as it does not engage in any public fundraising activities.

THE MILES MORLAND FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Charitable Activities totalled £226,942 (2024 - £384,285) and include charitable grants made, scholarship awards, support costs and governance costs. During the year, the trustees awarded 4 scholarships together with 2 donations to various individuals and organisations (2024 – 4 scholarships and 9 donations) totalling £91,489 (2024 - £183,000). A full list of grants made during the year to 31 March 2025 is shown in the notes to the accounts.

Support costs incurred during the year related to charitable activities and totalled £127,133 (2024 - £193,495). Support costs include management and administration costs that deal with the day to day running of the Foundation, scholarships and the scholarship events. All grants were paid in line with the policies set out in the section of this report, Objectives and Activities for the public benefit.

Grant commitments of £58,500 (2024 - £69,000) have been provided for within the financial statements. Further details are set out in note 8.

The accounting treatment in respect of grants is in line with that set out in the Charities SORP FRS102, paragraph 7.

Governance costs are included within Charitable Activities and totalled £5,820 (2024 - £7,790).

Financial review

Incoming resources totalled £234,711 (2024 - £505,474). The Charity's income was received from voluntary donations, associated Gift Aid reclaims and interest.

Reserves policy

It is the policy of the company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Plans for future periods

The Trustees do not propose to deviate from the current objectives and activities of the Charity.

Structure, governance and management

The company is a company limited by guarantee governed by its Memorandum and Articles of Association dated 24 August 2012 and is registered with the Charity Commission.

The Trustees meet regularly in person or by email to discuss and develop the Charity's goals and strategy and to review grant requests and proposals.

The management of the Charity is conducted solely by the Trustees.

The Trustees' investment powers are unrestricted.

The number of Trustees shall be a minimum of three at any one time and new Trustees may be appointed for a renewable term of three years by Mr Miles Morland.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M Q Morland
A M Bragg
K N Morland
C A Ferguson

THE MILES MORLAND FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Induction and Training

As part of their training, Trustees are given an information pack which includes the Foundation's Memorandum and Articles of Association and Charity Commission guidance on Trustees' Responsibilities. All Trustees are aware of their duties and obligations towards the maintenance of the charity and the protection of its assets.

Related Parties

None of the Trustees receive remuneration or other benefit from their work with the Foundation. Any transactions between the Foundation and the related parties must be approved by the trustees.

Transactions with related parties are disclosed in note 16 to the financial statements.

Pay policy for senior staff

The Directors, who are the Foundation's Trustees, and senior management team comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Foundation on a day to day basis.

All Directors give their time freely and no Director received remuneration in the year. Details of director's expenses and related party transactions are disclosed in note 16 to the accounts. The pay of the senior staff reflects the level of responsibilities and skill set required. The pay is reviewed annually.

Trustees' Responsibilities Statement

The Trustees (who are also Directors for the purposes of company law) are responsible for preparing the Annual Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for the year. 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 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 Charitable Company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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 MILES MORLAND FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

Internal Controls

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of internal controls. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements follow best practice and all applicable law, regulation and guidance.

The Trustees are also responsible for the Charity safeguarding its assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The system of internal controls is designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

Risk Management

A risk assessment has been undertaken which comprises:

- An annual review of the risks the Charity may face
- The establishment of systems and procedures to mitigate those risks; and
- The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

This continuing process will identify risk areas to which the Charity is vulnerable and highlight any necessary safeguards that will need to be put in place. No major risks were identified at the date of these financial statements.

The Trustees have signed fit and proper declarations in line with HMRC guidance

The trustees' report was approved by the Board of Trustees.

M Q Morland
Chairman

23 December 2025

THE MILES MORLAND FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MILES MORLAND FOUNDATION

I report to the trustees on my examination of the financial statements of The Miles Morland Foundation (the company) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

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 that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

Martlet Audit Limited

Martlet House
E1, Yeoman Gate
Yeoman Way
Worthing
West Sussex
BN13 3QZ
23 December 2025

THE MILES MORLAND FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	234,236	504,086
Investments	4	475	1,388
Total income		234,711	505,474
Expenditure on:			
Charitable activities	5	224,442	384,285
Total expenditure		224,442	384,285
Net income and movement in funds		10,269	121,189
Reconciliation of funds:			
Fund balances at 1 April 2024		97,704	(23,485)
Fund balances at 31 March 2025		107,973	97,704

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE MILES MORLAND FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	13	46,750		62,694	
Cash at bank and in hand		124,229		112,650	
		<u>170,979</u>		<u>175,344</u>	
Creditors: amounts falling due within one year	14	(63,006)		(77,640)	
Net current assets			<u>107,973</u>		<u>97,704</u>
The funds of the company					
Unrestricted funds	15		<u>107,973</u>		<u>97,704</u>
			<u>107,973</u>		<u>97,704</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 23 December 2025

M Q Morland
Chairman

THE MILES MORLAND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Miles Morland Foundation ("the Foundation" or "the Charity" or "Charitable Company") is a registered charity (charity number 1150755 and company number 08190269) limited by guarantee, whose principal object is to support charitable purposes in whatever manner the Trustees, in their absolute discretion, think fit.

The Trustees' overriding aim is to support entities and individuals in the UK and overseas which allow Africans to get their voices better heard.

The policy of the Charitable Company is to seek sufficient finance to continue its charitable activities.

In the event of the Charitable Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charitable Company. The address of the registered office is given on page 1 of these financial statements.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The company is a Public Benefit Entity as defined by FRS 102.

The company has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Going concern

The financial statements have been prepared on a going concern basis. The Foundation's expenditure requirements which are within control of the Trustees. The Trustees consider the adoption of the going concern basis in preparing these financial statements continues to be appropriate.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the company.

1.4 Income

Voluntary donations include donations under Gift Aid with the associated tax credits included when receivable. Interest from deposit accounts are included when receivable. All incoming resources are included in the SOFA when the Foundation is entitled to the income and the amount can be quantified with reasonable accuracy.

THE MILES MORLAND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation committing the Trustees to the expenditure.

Support costs are incurred directly in support of expenditure on the objectives of the Foundation.

Governance costs relate to the general running of the Foundation, as opposed to the management functions inherent in generating funds and are included in Charitable Activities.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	5 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Provisions

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

THE MILES MORLAND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the company's accounting policies, the trustees 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 period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	234,236	504,086
Donations and gifts		
Donations	187,486	441,392
Gift Aid relief	46,750	62,694
	234,236	504,086

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	475	1,388

THE MILES MORLAND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on charitable activities

	UK grants awarded	Overseas grants awarded	Total	UK grants awarded	Overseas grants awarded	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Direct costs						
Grant funding of activities (see note 6)	12,500	78,989	91,489	102,000	81,000	183,000
Share of support and governance costs (see note 7)						
Support	127,133	-	127,133	193,495	-	193,495
Governance	5,820	-	5,820	7,790	-	7,790
	<u>145,453</u>	<u>78,989</u>	<u>224,442</u>	<u>303,285</u>	<u>81,000</u>	<u>384,285</u>
Analysis by fund						
Unrestricted funds	<u>145,453</u>	<u>78,989</u>	<u>224,442</u>	<u>303,285</u>	<u>81,000</u>	<u>384,285</u>

6 Grants payable

	UK grants awarded	Overseas grants awarded	Total	UK grants awarded	Overseas grants awarded	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Grants to institutions:						
University of East Anglia	-	-	-	50,000	-	50,000
Lincoln College	-	-	-	20,000	-	20,000
C Hurst & Co. Publishers	-	-	-	8,000	-	8,000
Scholarships awarded	-	75,000	75,000	-	78,000	78,000
African Writers Trust	-	-	-	-	3,000	3,000
Royal African Society	12,500	-	12,500	-	-	-
Funding for film in Massai	-	3,989	3,989	-	-	-
	<u>12,500</u>	<u>78,989</u>	<u>91,489</u>	<u>78,000</u>	<u>81,000</u>	<u>159,000</u>
Grants to individuals	-	-	-	24,000	-	24,000
	<u>12,500</u>	<u>78,989</u>	<u>91,489</u>	<u>102,000</u>	<u>81,000</u>	<u>183,000</u>

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THE MILES MORLAND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs allocated to activities

	UK grants awarded 2025 £	Total 2024 £
Management and administration costs	78,213	139,458
In relation to Scholarship awards	47,148	51,622
Bank charges	1,772	2,415
Governance	5,820	7,790
	<u>132,953</u>	<u>201,285</u>
	2025	2024
	£	£
Governance costs comprise:		
Depreciation	-	110
Audit fees	1,800	1,680
Accountancy	4,020	6,000
	<u>5,820</u>	<u>7,790</u>

The key management personal of the Foundation, comprise the trustees, who are also the directors of the charitable company and receive no remuneration, and the Foundation's Administrator. In the prior year's accounts, and therefore the comparative figures in these accounts, included within Management and administration costs were total employee benefits of the Foundation Administrator totalling £93,638. For the year to 31 March 2025 employee benefits were paid personally by Mr Miles Morland as explained in Note 16.

8 Net movement in funds	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,800	1,680
Depreciation of owned tangible fixed assets	-	110
	<u>1,800</u>	<u>1,790</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the company during the year.

10 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
<u>1</u>	<u>1</u>

THE MILES MORLAND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Employees

(Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£90,000 to £100,000	1	1

11 Taxation

The Foundation is not subject to any taxes on its charitable activities.

The Foundation is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

12 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
At 1 April 2024	49,572
At 31 March 2025	49,572
Depreciation and impairment	
At 1 April 2024	49,572
At 31 March 2025	49,572
Carrying amount	
At 31 March 2025	-
At 31 March 2024	-

Tangible assets are depreciated over a five year period using the straight line method. As at 31 March 2025 the asset has fully depreciated but continues to be held by the Charity.

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	46,750	62,694

THE MILES MORLAND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	8,640
Other creditors	58,506	69,000
Accruals and deferred income	4,500	-
	<u>63,006</u>	<u>77,640</u>

During the year to 31 March 2025 the Trustees awarded grants totalling £75,000 (2024 - £78,000) to four scholars.

As at 31 March 2025 there was an outstanding balance of £58,500 (2024 - £69,000) due to be funded in respect of Scholarship commitments due within one year. The outstanding balance is included in other creditors above.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	<u>97,704</u>	<u>234,711</u>	<u>(224,442)</u>	<u>107,973</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	<u>(23,485)</u>	<u>505,474</u>	<u>(384,285)</u>	<u>97,704</u>

16 Related party transactions

Miles Morland donated £100,000 (2024 – £225,000) to the Charity in the year on which Gift Aid relief has been claimed.

In addition Miles Morland privately paid for a management salary and associated costs totalling £91,098 for the year. This donation and cost is not recognised in the accounts otherwise than disclosed in this note. The equivalent cost in the prior year was paid as recharges to Development Partners International LLP and amounted to £93,638, and which was included as a cost in the prior year accounts.

Miles Morland, a Trustee of the Foundation, is a person with significant influence in Development Partners International LLP.

No compensations were received by any Trustees during the year.

Accounts

THE MILES MORLAND FOUNDATION
(Registered Charity No. 1150755 and Company No. 08190269)
ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also the directors for the purpose of the company law present their report and the independently examined financial statements of The Miles Morland Foundation (“the Foundation” or “the Charity” or “the Charitable Company”), for the year ended 31 March 2024. These have been prepared in accordance with the accounting policies set out on pages 9 to 11 and comply with applicable charity law.

The financial statements comply with the Charities Act 2011 and where relevant Charities Act 2022, the Companies Act 2006, the Memorandum and Articles of Association and 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).

1. REFERENCE AND ADMINISTRATIVE DETAILS

The Miles Morland Foundation, registered charity number 1150755 and company number 08190269, is based and administered in the United Kingdom. The registered address is 14 Switch House East, Battersea Power Station, Circus Road East, London, SW11 8BA.

Directors and Trustees:

The names of the Directors, who are also the Trustees who served throughout the year and continue to serve at the date of the report’s approval are:

- Mr Miles Quintin Morland (Chairman)
- The Honourable Alice Mary Bragg
- Ms Kate Natasha Morland
- Miss Cornelia Ferguson

Bankers:

C Hoare & Co, 37 Fleet Street, London EC4P 4DQ

Solicitors:

Bates Wells & Braithwaite, 2-6 Cannon Street, London, EC4M 6YH

Accountants:

Rawlinson & Hunter LLP, Eighth Floor, 6 New Street Square, New Fetter Lane, London, EC4A 3AQ

Independent Examiner:

Christopher Hawley FCA,
Eighth Floor, 6 New Street Square, New Fetter Lane, London, EC4A 3AQ

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Miles Morland Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association dated 24 August 2012 and is registered with the Charity Commission.

The Trustees meet regularly in person or by email to discuss and develop the Charity’s goals and strategy and to review grant requests and proposals.

The management of the Charity is conducted solely by the Trustees.

The Trustees’ investment powers are unrestricted.

THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 MARCH 2024

2. STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The number of Trustees shall be a minimum of three at any one time and new Trustees may be appointed for a renewable term of three years by Mr Miles Morland.

Induction and Training

As part of their training, Trustees are given an information pack which includes the Foundation's Memorandum and Articles of Association and Charity Commission guidance on Trustees' Responsibilities. All Trustees are aware of their duties and obligations towards the maintenance of the charity and the protection of its assets.

Related Parties

None of the Trustees receive remuneration or other benefit from their work with the Foundation. Any transactions between the Foundation and the related parties must be approved by the trustees.

Transactions with related parties are disclosed in note 9 to the financial statements.

Pay policy for senior staff

The Directors, who are the Foundation's Trustees, and senior management team comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Foundation on a day to day basis.

All Directors give their time freely and no Director received remuneration in the year. Details of director's expenses and related party transactions are disclosed in note 9 to the accounts. The pay of the senior staff reflects the level of responsibilities and skill set required. The pay is reviewed annually.

Trustees' Responsibilities Statement

The Trustees (who are also Directors for the purposes of company law) are responsible for preparing the Annual Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for the year. 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 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 Charitable Company will continue in operation.

THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 MARCH 2024

2. STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Trustees' Responsibilities Statement (continued)

The Trustees are responsible for keeping adequate accounting records that 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.

Internal Controls

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of internal controls. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements follow best practice and all applicable law, regulation and guidance.

The Trustees are also responsible for the Charity safeguarding its assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The system of internal controls is designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

Risk Management

A risk assessment has been undertaken which comprises:

- An annual review of the risks the Charity may face
- The establishment of systems and procedures to mitigate those risks; and
- The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

This continuing process will identify risk areas to which the Charity is vulnerable and highlight any necessary safeguards that will need to be put in place. No major risks were identified at the date of these financial statements.

The Trustees have signed fit and proper declarations in line with HMRC guidance.

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and providing help in the form of grants or scholarships or any combination of these.

The Foundation has been established for general charitable purposes and operates as a grant making Charity, supporting charitable projects, organisations and individuals. A particular emphasis is the promotion of writing in Africa.

The Trustees may use the income and the capital of the Foundation in promoting the objectives.

THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 MARCH 2024

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT (continued)

Grant Making Policy

The Trustees' grant making policy has been to generally consider making donations by way of direct funding to individuals and also by way of grants to charitable organisations in the UK and Overseas.

The Trustees pay due care and attention to ensure that the work considered for funding delivers public benefit as per the Charity Commission's guidance.

Fundraising

The Trustees have referred to the Charities (Protection and Social Investment) Act 2016 ("the Act") and the Guidance on Charities and Fundraising issued by the Charity Commission ("CC20"). They confirm that the CC20 have no impact on the Charity as it does not engage in any public fundraising activities.

4. ACHIEVEMENT AND PERFORMANCE

Charitable activities

Charitable Activities totalled £384,285 (2023 - £309,534) and include charitable grants made, scholarship awards, support costs and governance costs. During the year, the trustees awarded 4 scholarships and 1 four month scholarship extension together with 9 donations to various individuals and organisations (2023 – 5 scholarships and 7 donations) totalling £183,000 (2023 - £177,500). A full list of grants made during the year to 31 March 2024 is shown in note 3.

Support costs incurred during the year related to charitable activities and totalled £193,495 (2023 - £122,494). Support costs include management and administration costs that deal with the day to day running of the Foundation, scholarships and the scholarship events. All grants were paid in line with the policies set out in section 3 of this report, Objectives and Activities for the public benefit.

Grant commitments of £69,000 (2023 - £78,000) have been provided for within the financial statements. Further details are set out in note 8.

The accounting treatment in respect of grants is in line with that set out in the Charities SORP FRS102, paragraph 7.

Governance costs are included within Charitable Activities and totalled £7,790 (2023 - £9,540).

5. FINANCIAL REVIEW

Incoming resources totalled £505,474 (2023 - £213,984). The Charity's income was received from voluntary donations, associated Gift Aid reclaims and interest.

THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 MARCH 2024

5. FINANCIAL REVIEW (continued)

Reserves Policy

The Trustees have no outstanding commitments or cash demands which are not adequately covered by existing resources. The net assets of the Foundation are regarded as free reserves and will be retained to make grants in accordance with the Foundation's charitable objects. The Trustees consider that the freely expendable funds are appropriate and adequate taking into accounts plans for grants to be awarded in future and have at present therefore not designated any specific reserves. However, the Trustees will keep this under constant review. In future years a specific reserves policy may be required.

6. PLANS FOR THE FUTURE

The Trustees do not propose to deviate from the current objectives and activities of the Charity.

**Approved by the Trustees on
and signed on their behalf by**

M Morland

.....
Miles Morland

22/01/

.....**2025**

THE MILES MORLAND FOUNDATION

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES

OF THE MILES MORLAND FOUNDATION

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) 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 the company 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 company'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.

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 that in any material respect:

1. accounting records were not kept in respect of the company 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.

Signed: **C Hawley** **23/01/2025**

Name: Christopher Hawley FCA
Chartered Accountant and Independent Examiner

Address: Eighth Floor
6 New Street Square
New Fetter Lane
London
EC4A 3AQ

Date :

THE MILES MORLAND FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Page	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
INCOME AND EXPENDITURE			
Incoming resources			
Voluntary income (note 2)	11	505,474	213,984
Total incoming resources		<u>505,474</u>	<u>213,984</u>
Resources expended			
Charitable activities (note 3)	11/12	384,285	309,534
Total resources expended		<u>384,285</u>	<u>309,534</u>
Net movement in funds		121,189	(95,550)
Reconciliation of Funds			
Resources brought forward at 1 April 2023		(23,485)	72,065
Resources carried forward at 31 March 2024		<u>£ 97,704</u>	<u>(£23,485)</u>

All incoming resources and resources expended derive from continuing activities.

There were no recognised gains and losses for 2024 other than those included in the Income and Expenditure Account.

THE MILES MORLAND FOUNDATION

(Registered Charity No. 1150755 and Company No. 08190269)

BALANCE SHEET

AT 31 MARCH 2024

	Page	2024 £	2023 £
Fixed Assets			
Tangible assets (note 4)	13	-	110
Current Assets			
Debtor (note 5)	13	62,694	37,500
Cash at bank		112,650	35,660
		175,344	73,160
Creditors - Amounts falling due within one year (note 6)	13	(77,640)	(87,755)
Net Current Assets/(Liabilities)		97,704	(14,595)
Total Assets less Current Liabilities		97,704	(14,485)
Creditors – Amounts falling due after more than one year (note 7)	13	-	(9,000)
Net Assets/(Liabilities)		£ 97,704	(£23,485)
Represented by:			
Unrestricted funds	7	£ 97,704	(£23,485)

For the year ended 31 March 2024, the Charitable Company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies.

No members have required the Charitable Company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

M Morland

.....
Miles Morland

22/01/

.....**2025**

The notes on pages 9 to 14 form part of these financial statements.

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

General Information

The Miles Morland Foundation (“the Foundation” or “the Charity” or “Charitable Company”) is a registered charity (charity number 1150755 and company number 08190269) limited by guarantee, whose principal object is to support charitable purposes in whatever manner the Trustees, in their absolute discretion, think fit.

The Trustees’ overriding aim is to support entities and individuals in the UK and overseas which allow Africans to get their voices better heard.

The policy of the Charitable Company is to seek sufficient finance to continue its charitable activities.

In the event of the Charitable Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charitable Company. The address of the registered office is given on page 1 of these financial statements.

Basis of Preparation

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) (“Charities SORP FRS 102”) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, where relevant the Charities Act 2022, the Companies Act 2006 and UK Generally Accepted Practice. The Trust constitutes a public benefit entity as defined by Charities SORP FRS 102.

The financial statements are prepared in sterling which is the functional currency of the Charitable Company.

The Foundation has applied FRS 102 Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

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

Going Concern

The financial statements have been prepared on a going concern basis. The Foundation’s expenditure requirements which are within control of the Trustees. The Trustees consider the adoption of the going concern basis in preparing these financial statements continues to be appropriate.

Tangible Fixed Assets

Tangible fixed assets are included at their cost value. Provision for depreciation is made using the straight line method over 5 years.

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

Incoming resources

Voluntary donations include donations under Gift Aid with the associated tax credits included when receivable. Interest from deposit accounts are included when receivable. All incoming resources are included in the SOFA when the Foundation is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation committing the Trustees to the expenditure.

Support costs allocation

Support costs are incurred directly in support of expenditure on the objectives of the Foundation.

Governance costs relate to the general running of the Foundation, as opposed to the management functions inherent in generating funds and are included in Charitable Activities.

Status of funds

The entire resources of the fund are unrestricted and the Trustees have complete discretion for their use in pursuance of its objectives.

Taxation

The Foundation is not subject to any taxes on its charitable activities.

The Foundation is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised as expenditure.

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Provisions

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

Judgements and key sources of estimation uncertainty

In preparing the financial statements, the Trustees have considered how best to apply the Foundation's accounting policies and make estimates in the preparation of the financial statements, where relevant. The Trustees have not made any significant estimations in these financial statements.

	Page	2024 £	2023 £
2. VOLUNTARY INCOME			
Donations		441,392	176,080
Gift Aid relief		62,694	37,500
Supplementary interest		1,388	404
	7	<u>£ 505,474</u>	<u>£ 213,984</u>

3. CHARITABLE ACTIVITIES

The following charitable grants were awarded during the year:

UK grants awarded:

Charitable grants to individuals	24,000	-
University of East Anglia	50,000	-
Lincoln College	20,000	-
C Hurst & Co. Publishers	8,000	-
The Royal African Society (Registered No. 1062764)	-	25,000
Friends of Guy's Marsh Prison (Registered No. 1168102)	-	14,000
The Longford Trust (Registered No. 1164701)		10,000
	<u>102,000</u>	<u>49,000</u>

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	Page	2024 £	2023 £
3. CHARITABLE ACTIVITIES (continued)			
Overseas grants awarded:			
Scholarships awarded (note 8)		78,000	94,500
African Writers Trust		3,000	3,000
Casava Republic		-	20,000
Rights & Advocacy KT School		-	10,000
James Murua (Individual)		-	1,000
		81,000	128,500
Total grants made		183,000	177,500
Support costs			
Management & administration costs		139,458	96,017
In relation to Scholarship awards		51,622	25,203
Bank charges		2,415	1,274
		193,495	122,494
Governance costs			
Accountancy fees		6,000	5,280
Independent examiner's fees		1,680	3,600
Depreciation (note 4)	13	110	660
		7,790	9,540
Total charitable activities	7	<u>£ 384,285</u>	<u>£ 309,534</u>

The key management personal of the Foundation, comprise the trustees, who are also the directors of the charitable company and receive no remuneration, and the Foundation's Administrator. Included within Management and administration costs are total employee benefits of the Foundation Administrator totalling £93,638 (2023 - £63,531). Total employee benefits include employer pension contributions totalling £1,313 (2023 - £1,275) and related employer's National insurance contributions for the year totalled £9,482 (2023 - £6,199).

The average number of employees during the period was one (2023: one). During the period, one employee received total employee benefits of between £90,000 and £100,000 (2023: One employee, between £60,000 and £70,000).

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	Page	2024 £	2023 £
4. TANGIBLE FIXED ASSET			
Fixtures, fittings and equipment at cost			
Balance at 1 April 2023		49,572	49,572
Additions		-	-
Balance at 31 March 2024		49,572	49,572
Accumulated depreciation			
Balance at 1 April 2023		49,462	48,802
Depreciation charge in year		110	660
Balance at 31 March 2024		49,572	49,462
Net Book Value at 31 March 2024	8	£ -	£ 110
Net Book Value at 31 March 2023		£ 110	£ 770

Tangible assets are depreciated over a five year period using the straight line method. As at 31 March 2024 the asset has fully depreciated but continues to be held by the Charity.

5. DEBTOR			
Gift Aid relief	8	£ 62,694	£ 37,500
6. CREDITORS – amounts falling due within one year			
Grant Commitments (note 8)	13	69,000	78,000
Accountancy fees		6,000	6,000
Independent examination fees		2,640	3,600
C Hoare & Co Credit Card		-	155
	8	£ 77,640	£ 87,755
7. CREDITORS – amounts falling due in more one year			
Grant Commitments (note 8)	8/13	£ -	£ 9,000
8. CHARITABLE ACITIVITES – GRANTS PAYABLE			

During the year to 31 March 2024 the Trustees awarded grants totalling £78,000 (2023 - £94,500) to five scholars. Included was a four month extension awarded to one scholar from 2022/23.

As at 31 March 2024 there was an outstanding balance of £69,000 (2023 - £78,000) due to be funded in respect of Scholarship commitments due within one year. As at 31 March 2024 there is no outstanding commitments due in more than one year (2023 - £9,000).

THE MILES MORLAND FOUNDATION
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. RELATED PARTY TRANSACTIONS

Miles Morland donated £225,000 (2023 – £150,000) to the Charity in the year on which Gift Aid relief has been claimed.

During the year there were management and administration costs payable as recharges to Development Partners International LLP of £93,638 (2023 - £63,531) incurred by the Charitable Company.

Miles Morland, a Trustee of the Foundation, is a person with significant influence in Development Partners International LLP.

The Foundation has a company credit card which is used to pay Trustee and key management travel and subsistence expenses. During the year £6,308 of travel and subsistence expenses were paid (2023 - £388) in relation to the grant projects and scholarships.

No compensations were received by any Trustees or key management for the year.

10. FINANCIAL INSTRUMENTS

	Page	2024 £	2023 £
The carry amounts of the Charity's financial instruments are as follows:			
<i>Financial assets</i>			
Measured at fair value through SOFA:			
- Cash at bank and in hand	8	112,650	35,660
Measured at amortised cost:			
- Debtors	13	62,694	37,500
<i>Financial liabilities</i>			
Measured at amortised cost			
- Accruals & creditors	13	8,640	9,755

Accounts

THE MILES MORLAND FOUNDATION
(Registered Charity No. 1150755 and Company No. 08190269)
ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors for the purpose of the company law present their report and the independently examined financial statements of The Miles Morland Foundation (“the Foundation” or “the Charity” or “the Charitable Company”), for the year ended 31 March 2023. These have been prepared in accordance with the accounting policies set out on pages 9 to 11 and comply with applicable charity law.

The financial statements comply with the Charities Act 2011 and where relevant Charities Act 2022, the Companies Act 2006, the Memorandum and Articles of Association and 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).

1. REFERENCE AND ADMINISTRATIVE DETAILS

The Miles Morland Foundation, registered charity number 1150755 and company number 08190269, is based and administered in the United Kingdom. The registered address is 14 Switch House East, Battersea Power Station, Circus Road East, London, SW11 8BA.

Directors and Trustees:

The names of the Directors, who are also the Trustees who served throughout the year and continue to serve at the date of the report’s approval are:

- Mr Miles Quintin Morland (Chairman)
- The Honourable Alice Mary Bragg
- Ms Kate Natasha Morland
- Miss Cornelia Ferguson

Bankers:

C Hoare & Co, 37 Fleet Street, London EC4P 4DQ

Solicitors:

Bates Wells & Braithwaite, 2-6 Cannon Street, London, EC4M 6YH.

Accountants:

Rawlinson & Hunter LLP, Eighth Floor, 6 New Street Square, New Fetter Lane, London, EC4A 3AQ

Independent Examiner:

Christopher Hawley FCA,
Eighth Floor, 6 New Street Square, New Fetter Lane, London, EC4A 3AQ

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Miles Morland Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association dated 24 August 2012 and is registered with the Charity Commission.

The Trustees meet regularly in person or by email to discuss and develop the Charity’s goals and strategy and to review grant requests and proposals.

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The Trustees’ investment powers are unrestricted.

THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 MARCH 2023

2. STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The number of Trustees shall be a minimum of three at any one time and new Trustees may be appointed for a renewable term of three years by Mr Miles Morland.

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As part of their training, Trustees are given an information pack which includes the Foundation's Memorandum and Articles of Association and Charity Commission guidance on Trustees' Responsibilities. All Trustees are aware of their duties and obligations towards the maintenance of the charity and the protection of its assets.

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All Directors give their time freely and no Director received remuneration in the year. Details of director's expenses and related party transactions are disclosed in note 9 to the accounts. The pay of the senior staff reflects the level of responsibilities and skill set required. The pay is reviewed annually.

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THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 MARCH 2023

2. STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Trustees' Responsibilities Statement (continued)

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The system of internal controls is designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

Risk Management

A risk assessment has been undertaken which comprises:

- An annual review of the risks the Charity may face
- The establishment of systems and procedures to mitigate those risks; and
- The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

This continuing process will identify risk areas to which the Charity is vulnerable and highlight any necessary safeguards that will need to be put in place. No major risks were identified at the date of these financial statements.

The Trustees have signed fit and proper declarations in line with HMRC guidance.

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and providing help in the form of grants or scholarships or any combination of these.

The Foundation has been established for general charitable purposes and operates as a grant making Charity, supporting charitable projects, organisations and individuals. A particular emphasis is the promotion of writing in Africa.

The Trustees may use the income and the capital of the Foundation in promoting the objectives.

THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 MARCH 2023

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT (continued)

Grant Making Policy

The Trustees' grant making policy has been to generally consider making donations by way of direct funding to individuals and also by way of grants to charitable organisations in the UK and Overseas.

The Trustees pay due care and attention to ensure that the work considered for funding delivers public benefit as per the Charity Commission's guidance.

Fundraising

The Trustees have referred to the Charities (Protection and Social Investment) Act 2016 ("the Act") and the Guidance on Charities and Fundraising issued by the Charity Commission ("CC20"). They confirm that the CC20 have no impact on the Charity as it does not engage in any public fundraising activities.

4. ACHIEVEMENT AND PERFORMANCE

Charitable activities

Charitable Activities totalled £309,534 (2022 - £329,143) and include charitable grants made, scholarship awards, support costs and governance costs. During the year, the trustees made 7 donations and awarded 5 scholarships with 1 three month scholarship extension (2022 – 5 donations and 4 scholarships) totalling £177,500 (2022 - £146,853) to various individuals and organisations. A full list of grants made during the year to 31 March 2023 is shown in note 3.

Support costs incurred during the year related to charitable activities and totalled £122,494 (2022 - £172,210). Support costs include management and administration costs that deal with the day to day running of the Foundation, scholarships and the scholarship event. All grants were paid in line with the policies set out in section 3 of this report, Objectives and Activities for the public benefit.

Grant commitments of £78,000 (2022 - £60,000) have been provided for within the financial statements. Further details are set out in note 8.

The accounting treatment in respect of grants is in line with that set out in the Charities SORP FRS102, paragraph 7.

Governance costs are included within Charitable Activities and totalled £9,540 (2022 - £10,080).

5. FINANCIAL REVIEW

Incoming resources totalled £213,984 (2022 - £190,854). The Charity's income was received from voluntary donations, associated Gift Aid reclaims and interest.

THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 MARCH 2023

5. FINANCIAL REVIEW (continued)

Reserves Policy

The Trustees have examined the Foundation's requirement for resources in light of the main risks to the organisation and are aware that they are in a deficit position as at 31 March 2023. During April 2023 the Trustees received donations totalling circa £200,000 which allows them to cover all outstanding commitments and cash demands.

In periods where reserves are in surplus, the net assets of the Foundation are regarded as free reserves and will be retained to make grants in accordance with the Foundation's charitable objects. The Trustees consider that the freely expendable funds are appropriate and adequate taking into accounts plans for grants to be awarded in future and have at present therefore not designated any specific reserves. However, the Trustees will keep this under constant review. In future years a specific reserves policy may be required.

6. PLANS FOR THE FUTURE

The Trustees do not propose to deviate from the current objectives and activities of the Charity.

**Approved by the Trustees on
and signed on their behalf by**

Miles Morland

20/12/2023

THE MILES MORLAND FOUNDATION
REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES
OF THE MILES MORLAND FOUNDATION

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) 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 the company 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 company'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.

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 that in any material respect:

1. accounting records were not kept in respect of the company 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.

Signed: **Christopher Hawley**

Name: Christopher Hawley FCA
Chartered Accountant and Independent Examiner

Address: Eighth Floor
6 New Street Square
New Fetter Lane
London
EC4A 3AQ

Date : **20/12/2023**

THE MILES MORLAND FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Page	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
INCOME AND EXPENDITURE			
Incoming resources			
Voluntary income (note 2)	11	213,984	190,854
Total incoming resources		<u>213,984</u>	<u>190,854</u>
Resources expended			
Charitable activities (note 3)	11 - 12	309,534	329,143
Total resources expended		<u>309,534</u>	<u>329,143</u>
Net movement in funds		(95,550)	(138,289)
Reconciliation of Funds			
Resources brought forward at 1 April 2022		72,065	210,354
Resources carried forward at 31 March 2023		<u>(£23,485)</u>	<u>£ 72,065</u>

All incoming resources and resources expended derive from continuing activities.

There were no recognised gains and losses for 2023 other than those included in the Income and Expenditure Account.

THE MILES MORLAND FOUNDATION

(Registered Charity No. 1150755 and Company No. 08190269)

BALANCE SHEET

AT 31 MARCH 2023

	Page	2023 £	2022 £
Fixed Assets			
Tangible assets (note 4)	13	110	770
Current Assets			
Debtor (note 5)	14	37,500	37,500
Cash at bank	15	35,660	113,253
		73,160	150,753
Creditors - Amounts falling due within one year (note 6)	14	(87,755)	(79,458)
Net Current (Liabilities)/Assets		(14,595)	71,295
Total Assets less Current Liabilities		(14,485)	72,065
Creditors – Amounts falling due after more than one year (note 7)	14	(9,000)	-
Net (Liabilities)/Assets		(£23,485)	£ 72,065
Represented by:			
Unrestricted funds – Capital Fund	7	(£23,485)	£ 72,065

For the year ended 31 March 2023, the Charitable Company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies.

No members have required the Charitable Company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

Miles Morland

Miles Morland

20/12/2023
2023

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

General Information

The Miles Morland Foundation (“the Foundation” or “the Charity” or “Charitable Company”) is a registered charity (charity number 1150755 and company number 08190269) limited by guarantee, whose principal object is to support charitable purposes in whatever manner the Trustees, in their absolute discretion, think fit.

The Trustees’ overriding aim is to support entities and individuals in the UK and overseas which allow Africans to get their voices better heard.

The policy of the Charitable Company is to seek sufficient finance to continue its charitable activities.

In the event of the Charitable Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charitable Company. The address of the registered office is given on page 1 of these financial statements.

Basis of Preparation

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) (“Charities SORP FRS 102”) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, where relevant the Charities Act 2022, the Companies Act 2006 and UK Generally Accepted Practice. The Trust constitutes a public benefit entity as defined by Charities SORP FRS 102.

The financial statements are prepared in sterling which is the functional currency of the Charitable Company.

The Foundation has applied FRS 102 Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

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

Going Concern

The financial statements have been prepared on a going concern basis. The Foundation’s expenditure requirements which are within control of the Trustees. The Trustees consider the adoption of the going concern basis in preparing these financial statements continues to be appropriate.

Tangible Fixed Assets

Tangible fixed assets are included at their cost value. Provision for depreciation is made using the straight line method over 5 years.

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

Incoming resources

Voluntary donations include donations under Gift Aid with the associated tax credits included when receivable. Interest from deposit accounts are included when receivable. All incoming resources are included in the SOFA when the Foundation is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation committing the Trustees to the expenditure.

Support costs allocation

Support costs are incurred directly in support of expenditure on the objectives of the Foundation.

Governance costs relate to the general running of the Foundation, as opposed to the management functions inherent in generating funds and are included in Charitable Activities.

Status of funds

The entire resources of the fund are unrestricted and the Trustees have complete discretion for their use in pursuance of its objectives.

Taxation

The Foundation is not subject to any taxes on its charitable activities.

The Foundation is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised as expenditure.

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Provisions

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

Judgements and key sources of estimation uncertainty

In preparing the financial statements, the Trustees have considered how best to apply the Foundation's accounting policies and make estimates in the preparation of the financial statements, where relevant. The Trustees have not made any significant estimations in these financial statements.

	Page	2023 £	2022 £
2. VOLUNTARY INCOME			
Donations		176,080	153,026
Gift Aid relief		37,500	37,500
Supplementary interest		404	328
	7	<u>£ 213,984</u>	<u>£ 190,854</u>

3. CHARITABLE ACTIVITIES

The following charitable grants were awarded during the year:

	2023 £	2022 £
UK grants awarded:		
The Royal African Society (Registered No. 1062764)	25,000	25,000
Friends of Guy's Marsh Prison (Registered No. 1168102)	14,000	14,000
The Longford Trust (Registered No. 1164701)	10,000	10,000
University of East Anglia	-	25,000
	<u>49,000</u>	<u>74,000</u>

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	Page	2023 £	2022 £
3. CHARITABLE ACTIVITIES (continued)			
Overseas grants awarded:			
Scholarships awarded (note 8)		94,500	70,500
Casava Republic		20,000	-
Rights & Advocacy KT School		10,000	-
African Writers Trust		3,000	-
James Murua (Individual)		1,000	-
Ethale Bocks		-	2,353
		128,500	72,853
Total grants made		177,500	146,853
Support costs			
In relation to Scholarship awards		25,203	22,265
Management & administration costs		96,017	147,954
Bank charges		1,274	1,991
		122,494	172,210
Governance costs			
Depreciation (note 4)	13	660	660
Accountancy fees		5,280	5,820
Independent examiner's fees		3,600	3,600
		9,540	10,080
Total charitable activities	7	£ 309,534	£ 329,143

The key management personal of the Foundation, comprise the trustees, who are also the directors of the charitable company and receive no remuneration, and the Foundation's Administrator. Included within Management and administration costs are total employee benefits of the Foundation Administrator totalling £63,531 (2022 - £115,188). Total employee benefits include employer pension contributions totalling £1,275 (2022 £1,163) and related employer's National insurance contributions for the year totalled £6,199 (2022 – £12,312).

The average number of employees during the period was one (2022: one). During the period, one employee received total employee benefits of between £60,000 and £70,000 (2022: One employee, between £110,000 and £120,000).

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	Page	2023 £	2022 £
4. TANGIBLE FIXED ASSET			
Fixtures, fittings and equipment at cost			
Balance at 1 April 2022		49,572	49,572
Additions		-	-
Balance at 31 March 2023		49,572	49,572
Accumulated depreciation			
Balance at 1 April 2022		48,802	48,142
Depreciation charge in year		660	660
Balance at 31 March 2023		49,462	48,802
Net Book Value at 31 March 2023	8	£ 110	£ 770
Net Book Value at 31 March 2022		£ 770	£ 1,430

Tangible assets are depreciated over a five year period using the straight line method.

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	Page	2023 £	2022 £
5. DEBTOR			
Gift Aid relief	8	<u>£ 37,500</u>	<u>£ 37,500</u>
6. CREDITORS – amounts falling due within one year			
Grant Commitments (note 8)	14	78,000	60,000
Accountancy fees		6,000	12,180
Independent examination fees		3,600	7,200
C Hoare & Co Credit Card		155	78
	8	<u>£ 87,755</u>	<u>£ 79,458</u>
7. CREDITORS – amounts falling due in more one year			
Grant Commitments (note 8)	8/14	<u>£ 9,000</u>	<u>£ -</u>

8. CHARITABLE ACTIVITIES – GRANTS PAYABLE

During the year to 31 March 2023 the Trustees awarded grants totalling £94,500 (2022 - £70,500) to five scholars. A three month extension was awarded to one scholar from 2021/22.

As at 31 March 2023 there was an outstanding balance of £78,000 (2022 - £60,000) due to be funded in respect of Scholarship commitments due within one year. As at 31 March 2023 £9,000 is due in more than one year (2022 - £nil).

THE MILES MORLAND FOUNDATION
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9. RELATED PARTY TRANSACTIONS

Miles Morland donated funds of £150,000 (2022 – £150,000) to the Charity in the year on which Gift Aid relief has been claimed.

During the year there were management and administration costs payable as recharges to Development Partners International LLP of £63,531 (2022 - £115,188) incurred by the Charitable Company.

Miles Morland, a Trustee of the Foundation, is a person with significant influence in Development Partners International LLP.

The Foundation has a company credit card which is used to pay Trustee and key management travel and subsistence expenses. During the year £388 of travel and subsistence expenses were paid (2022 - £1,765) in relation to the grant projects and scholarships.

No compensations were received by any Trustees or key management for the year.

10. FINANCIAL INSTRUMENTS

	Page	2023 £	2022 £
The carry amounts of the Charity's financial instruments are as follows:			
<i>Financial assets</i>			
Measured at fair value through SOFA:			
- Cash at bank and in hand	8	35,660	113,253
Measured at amortised cost:			
- Debtors	14	37,500	37,500
<i>Financial liabilities</i>			
Measured at amortised cost			
- Accruals & creditors	14	9,755	19,458

Accounts

THE MILES MORLAND FOUNDATION
(Registered Charity No. 1150755 and Company No. 08190269)
ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



Eighth Floor, 6 New Street Square, New Fetter Lane, London EC4A 3AQ

THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors for the purpose of the company law present their report and the independently examined financial statements of The Miles Morland Foundation ("the Foundation" or "the Charity" or "the Charitable Company"), for the year ended 31 March 2022. These have been prepared in accordance with the accounting policies set out on pages 9 to 11 and comply with applicable charity law.

The financial statements comply with the Charities Act 2011 and where relevant Charities Act 2022, the Companies Act 2006, the Memorandum and Articles of Association and 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).

1. REFERENCE AND ADMINISTRATIVE DETAILS

The Miles Morland Foundation, registered charity number 1150755 and company number 08190269, is based and administered in the United Kingdom. The registered address is 2nd Floor, Jubilee House, 2 Jubilee Place, London, SW3 3TQ.

Directors and Trustees:

The names of the Directors, who are also the Trustees who served throughout the year and continue to serve at the date of the report's approval are:

- Mr Miles Quintin Morland (Chairman)
- The Honourable Alice Mary Bragg
- Ms Kate Natasha Morland
- Miss Cornelia Ferguson

Bankers:

C Hoare & Co, 37 Fleet Street, London EC4P 4DQ

Solicitors:

Bates Wells & Braithwaite, 2-6 Cannon Street, London, EC4M 6YH.

Accountants:

Rawlinson & Hunter LLP, Eighth Floor, 6 New Street Square, New Fetter Lane, London, EC4A 3AQ

Independent Examiner:

Christopher Hawley FCA,
Eighth Floor, 6 New Street Square, New Fetter Lane, London, EC4A 3AQ

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Miles Morland Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association dated 24 August 2012 and is registered with the Charity Commission.

The Trustees meet regularly in person or by email to discuss and develop the Charity's goals and strategy and to review grant requests and proposals.

The management of the Charity is conducted solely by the Trustees.

The Trustees' investment powers are unrestricted.

THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 MARCH 2022

2. STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The number of Trustees shall be a minimum of three at any one time and new Trustees may be appointed for a renewable term of three years by Mr Miles Morland.

Induction and Training

As part of their training, Trustees are given an information pack which includes the Foundation's Memorandum and Articles of Association and Charity Commission guidance on Trustees' Responsibilities. All Trustees are aware of their duties and obligations towards the maintenance of the charity and the protection of its assets.

Related Parties

None of the Trustees receive remuneration or other benefit from their work with the Foundation. Any transactions between the Foundation and the related parties must be approved by the trustees.

Transactions with related parties are disclosed in note 9 to the financial statements.

Pay policy for senior staff

The Directors, who are the Foundation's Trustees, and senior management team comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Foundation on a day to day basis.

All Directors give their time freely and no Director received remuneration in the year. Details of director's expenses and related party transactions are disclosed in note 9 to the accounts. The pay of the senior staff reflects the level of responsibilities and skill set required. The pay is reviewed annually.

Trustees' Responsibilities Statement

The Trustees (who are also Directors for the purposes of company law) are responsible for preparing the Annual Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for the year. 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 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 Charitable Company will continue in operation.

THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 MARCH 2022

2. STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Trustees' Responsibilities Statement (continued)

The Trustees are responsible for keeping adequate accounting records that 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.

Internal Controls

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of internal controls. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements follow best practice and all applicable law, regulation and guidance.

The Trustees are also responsible for the Charity safeguarding its assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The system of internal controls is designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

Risk Management

A risk assessment has been undertaken which comprises:

- An annual review of the risks the Charity may face
- The establishment of systems and procedures to mitigate those risks; and
- The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

This continuing process will identify risk areas to which the Charity is vulnerable and highlight any necessary safeguards that will need to be put in place. No major risks were identified at the date of these financial statements.

The Trustees have signed fit and proper declarations in line with HMRC guidance.

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and providing help in the form of grants or scholarships or any combination of these.

The Foundation has been established for general charitable purposes and operates as a grant making Charity, supporting charitable projects, organisations and individuals. A particular emphasis is the promotion of writing in Africa.

The Trustees may use the income and the capital of the Foundation in promoting the objectives.

THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 MARCH 2022

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT (continued)

Grant Making Policy

The Trustees' grant making policy has been to generally consider making donations by way of direct funding to individuals and also by way of grants to charitable organisations in the UK and Overseas.

The Trustees pay due care and attention to ensure that the work considered for funding delivers public benefit as per the Charity Commission's guidance.

Fundraising

The Trustees have referred to the Charities (Protection and Social Investment) Act 2016 ("the Act") and the Guidance on Charities and Fundraising issued by the Charity Commission ("CC20"). They confirm that the CC20 have no impact on the Charity as it does not engage in any public fundraising activities.

4. ACHIEVEMENT AND PERFORMANCE

Charitable activities

Charitable Activities totalled £329,143 (2021 - £342,642) and include charitable grants made, scholarship awards, support costs and governance costs. During the year, the trustees made 5 donations and awarded 4 scholarships (2021 - 12 donations and 4 scholarships) totalling £146,853 (2021 - £177,529) to various individuals and organisations. A full list of grants made during the year to 31 March 2022 is shown in note 3.

Support costs incurred during the year related to charitable activities and totalled £172,210 (2021 - £154,069). Support costs include management and administration costs that deal with the day to day running of the Foundation, scholarships and the scholarship event. All grants were paid in line with the policies set out in section 3 of this report, Objectives and Activities for the public benefit.

Grant commitments of £60,000 (2021 - £76,500) have been provided for within the financial statements. Further details are set out in note 8.

The accounting treatment in respect of grants is in line with that set out in the Charities SORP FRS102, paragraph 7.

Governance costs are included within Charitable Activities and totalled £10,080 (2021 - £11,044)

5. FINANCIAL REVIEW

Incoming resources totalled £190,854 (2021 - £323,128). The Charity's income was received from voluntary donations, associated Gift Aid reclaims and interest.

THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 MARCH 2022

5. FINANCIAL REVIEW (continued)

Reserves Policy

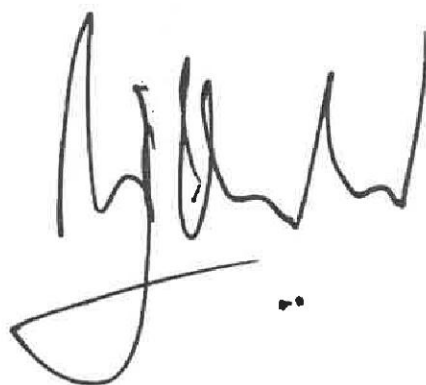
The Trustees have no outstanding commitments or cash demands which are not adequately covered by existing resources. The net assets of the Foundation are regarded as free reserves and the funds at 31 March 2022 will be retained to make grants in accordance with the Foundation's charitable objects. The Trustees consider that the freely expendable funds are appropriate and adequate taking into accounts plans for grants to be awarded in future and have at present therefore not designated any specific reserves. However, the Trustees will keep this under constant review. In future years a specific reserves policy may be required.

6. PLANS FOR THE FUTURE

The Trustees do not propose to deviate from the current objectives and activities of the Charity.

Approved by the Trustees on
and signed on their behalf by

14 December 2022



(MILES MORLAND)

THE MILES MORLAND FOUNDATION
REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES
OF THE MILES MORLAND FOUNDATION

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022 which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) 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 the company 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 company'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.

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 that in any material respect:

1. accounting records were not kept in respect of the company 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.

Signed:

Name: Christopher Hawley FCA
Chartered Accountant and Independent Examiner

Address: Eighth Floor
6 New Street Square
New Fetter Lane
London
EC4A 3AQ

Date :

15/12/2022

THE MILES MORLAND FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Page	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
INCOME AND EXPENDITURE			
Incoming resources			
Voluntary income (note 2)	11	190,854	323,128
Total incoming resources		<u>190,854</u>	<u>323,128</u>
Resources expended			
Charitable activities (note 3)	11 - 12	329,143	342,642
Total resources expended		<u>329,143</u>	<u>342,642</u>
Net movement in funds		(138,289)	(19,514)
Reconciliation of Funds			
Resources brought forward at 1 April 2021		210,354	229,868
Resources carried forward at 31 March 2022		<u>£ 72,065</u>	<u>£210,354</u>

All incoming resources and resources expended derive from continuing activities.

There were no recognised gains and losses for 2022 other than those included in the Income and Expenditure Account.

THE MILES MORLAND FOUNDATION

(Registered Charity No. 1150755 and Company No. 08190269)

BALANCE SHEET

AT 31 MARCH 2022

	Page	2022 £	2021 £
Fixed Assets			
Tangible assets (note 4)	13	770	1,430
Current Assets			
Cash at bank	15	113,253	244,477
Debtor (note 5)	14	37,500	62,500
		<u>150,753</u>	<u>306,977</u>
Creditors - Amounts falling due within one year (note 6)	14	(79,458)	(96,553)
Net Current Assets		<u>71,295</u>	<u>210,424</u>
Total Assets less Current Liabilities		<u>72,065</u>	<u>211,854</u>
Creditors - Amounts falling due after more than one year (note 7)	14	-	(1,500)
Net Assets		<u>£ 72,065</u>	<u>£ 210,354</u>
Represented by:			
Unrestricted funds - Capital Fund	7	<u>£ 72,065</u>	<u>£ 210,354</u>

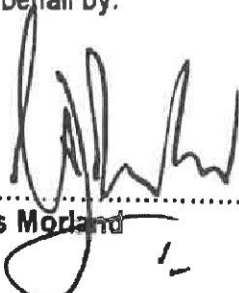
For the year ended 31 March 2022, the Charitable Company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies.

No members have required the Charitable Company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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



Miles Morland

14 Dec 2022

The notes on pages 9 to 15 form part of these financial statements.

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

General Information

The Miles Morland Foundation ("the Foundation" or "the Charity" or "Charitable Company") is a registered charity (charity number 1150755 and company number 08190269) limited by guarantee, whose principal object is to support charitable purposes in whatever manner the Trustees, in their absolute discretion, think fit.

The Trustees' overriding aim is to support entities and individuals in the UK and overseas which allow Africans to get their voices better heard.

The policy of the Charitable Company is to seek sufficient finance to continue its charitable activities.

In the event of the Charitable Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charitable Company. The address of the registered office is given on page 1 of these financial statements.

Basis of Preparation

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) ("Charities SORP FRS 102") issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, where relevant the Charities Act 2022, the Companies Act 2006 and UK Generally Accepted Practice. The Trust constitutes a public benefit entity as defined by Charities SORP FRS 102.

The financial statements are prepared in sterling which is the functional currency of the Charitable Company.

The Foundation has applied FRS 102 Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

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

Going Concern

The financial statements have been prepared on a going concern basis. The Covid-19 pandemic has created significant operational pressures on all charities. The Foundation's expenditure requirements which are within control of the Trustees, and therefore, the pandemic has not had a negative impact on the financial sustainability of the Foundation. The Trustees consider the adoption of the going concern basis in preparing these financial statements continues to be appropriate.

Tangible Fixed Assets

Tangible fixed assets are included at their cost value. Provision for depreciation is made using the straight line method over 5 years.

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

Incoming resources

Voluntary donations include donations under Gift Aid with the associated tax credits included when receivable. Interest from deposit accounts are included when receivable. All incoming resources are included in the SOFA when the Foundation is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation committing the Trustees to the expenditure.

Support costs allocation

Support costs are incurred directly in support of expenditure on the objectives of the Foundation.

Governance costs relate to the general running of the Foundation, as opposed to the management functions inherent in generating funds and are included in Charitable Activities.

Status of funds

The entire resources of the fund are unrestricted and the Trustees have complete discretion for their use in pursuance of its objectives.

Taxation

The Foundation is not subject to any taxes on its charitable activities.

The Foundation is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised as expenditure.

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Provisions

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

Judgements and key sources of estimation uncertainty

In preparing the financial statements, the Trustees have considered how best to apply the Foundation's accounting policies and make estimates in the preparation of the financial statements, where relevant. The Trustees have not made any significant estimations in these financial statements.

	Page	2022 £	2021 £
2. VOLUNTARY INCOME			
Donations		153,026	260,293
Gift Aid relief		37,500	62,500
Supplementary interest		328	335
	7	<u>£ 190,854</u>	<u>£ 323,128</u>

3. CHARITABLE ACTIVITIES

The following charitable grants were awarded during the year:

	2022 £	2021 £
UK grants awarded:		
University of East Anglia (Exempt Charity)	25,000	25,000
The Royal African Society (Registered No.1062764)	25,000	25,000
Friends of Guy's Marsh Prison (Registered No.1168102)	14,000	14,000
The Longford Trust (Registered No. 1164701)	10,000	10,000
Lincoln Oxford College (Registered No.1139261)	-	10,000
Whitehaven Community Trust (Registered No. 1060245)	-	5,000
South Oxford Family Room – (Not Registered)	-	5,000
Platform Presents – (Community interest company 10898238)	-	1,000
	<u>74,000</u>	<u>95,000</u>

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Page	2022 £	2021 £
3. CHARITABLE ACTIVITIES (continued)			
Overseas grants awarded:			
Scholarships awarded (note 8)		70,500	72,000
Overseas individuals		-	6,500
Ethale Bocks		2,353	-
UBA Sierra Leone (irrecoverable grant)		-	4,029
		72,853	82,529
Total grants made		146,853	177,529
Support costs			
In relation to Scholarship awards		22,265	16,647
Management & administration costs		147,954	135,373
Bank charges		1,991	2,049
		172,210	154,069
Governance costs			
Depreciation (note 4)	13	660	(236)
Accountancy fees		5,820	7,680
Independent examiner's fees		3,600	3,600
		10,080	11,044
Total charitable activities	7	<u>£ 329,143</u>	<u>£ 342,642</u>

The key management personal of the foundation, comprise of the trustees who are also the directors of the charitable company and receive no remuneration, and the Foundation Administrator. Included within Management and administration costs are total employee benefits of the Foundation administrator totalling £115,188 (2021 - £73,965). Total employee benefits include employer pension contributions totalling £1,163 (2021 £1,163) and related employer's National insurance contributions for the year totalled £12,312 (2021 - £8,870).

The average number of employees during the period was one (2021: one). During the period, one employee received total employee benefits of between £110,000 and £120,000 (2021: One employee, between £80,000 and £90,000).

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Page	2022 £	2021 £
4. TANGIBLE FIXED ASSET			
Fixtures, fittings and equipment at cost			
Balance at 1 April 2021		49,572	49,572
Additions		-	-
Balance at 31 March 2022		49,572	49,572
Accumulated depreciation			
Balance at 1 April 2021		48,142	48,378
Overcharge of depreciation in previous year	12	-	(236)
Depreciation charge in year		660	-
Balance at 31 March 2022		48,802	48,142
Net Book Value at 31 March 2022	8	£ 770	£ 1,430
Net Book Value at 31 March 2021		£ 1,430	£ 1,194

Tangible assets are depreciated over a five year period using the straight line method.

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Page	2022 £	2021 £
5. DEBTORS			
Gift Aid relief		37,500	62,500
	8	<u>£ 37,500</u>	<u>£ 62,500</u>
6. CREDITORS – amounts falling due within one year			
Grant Commitments (note 8)	14	60,000	76,500
Accountancy fees		12,180	12,720
Independent examination fees		7,200	7,200
C Hoare & Co Credit Card		78	133
	8	<u>£ 79,458</u>	<u>£ 96,553</u>
7. CREDITORS – amounts falling due in more one year			
Grant Commitments (note 8)	8/14	<u>£ -</u>	<u>£ 1,500</u>

8. CHARITABLE ACTIVITIES – GRANTS PAYABLE

During the year to 31 March 2022 the Trustees awarded grants totalling £70,500 (2021 - £72,000) to four scholars. Two prior year scholars were awarded an extension to their scholarships payments.

As at 31 March 2022 there was an outstanding balance of £60,000 (2021 - £76,500) due to be funded in respect of Scholarship commitments due within one year. As at 31 March 2022 £nil is due in more than one year (2021 - £1,500).

THE MILES MORLAND FOUNDATION
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9. RELATED PARTY TRANSACTIONS

Miles Morland donated funds of £150,000 (2021 – £250,000) to the Charity in the year on which Gift Aid relief has been claimed.

During the year there were management and administration costs payable as recharges to Development Partners International LLP of £115,188 (2021 - £82,835) incurred by the Charitable Company.

Miles Morland, a Trustee of the Foundation, is a person with significant influence in Development Partners International LLP.

The Foundation has a company credit card which is used to pay Trustee and key management travel and subsistence expenses. During the year £1,765 of travel and subsistence expenses were paid (2021 - £nil) in relation to the grant projects and scholarships.

No compensations were received by any Trustees or key management for the year.

10. FINANCIAL INSTRUMENTS

	Page	2022 £	2021 £
The carry amounts of the Charity's financial instruments are as follows:			
<i>Financial assets</i>			
Measured at fair value through SOFA:			
- Cash at bank and in hand	8	113,253	244,477
Measured at amortised cost:			
- Debtors	14	37,500	62,500
<i>Financial liabilities</i>			
Measured at amortised cost			
- Accruals & creditors	14	19,458	20,053

Accounts

THE MILES MORLAND FOUNDATION
(Registered Charity No. 1150755 and Company No. 08190269)
ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



Eighth Floor, 6 New Street Square, New Fetter Lane, London EC4A 3AQ

THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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Annual Report of the Trustees	1 - 5
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Statement of Financial Activities (including Income and Expenditure Account)	7
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Notes to the Financial Statements	9 - 15

THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the directors for the purpose of the company law present their report and the independently examined financial statements of The Miles Morland Foundation ("the Foundation" or "the Charity" or "the Charitable Company"), for the year ended 31 March 2021. These have been prepared in accordance with the accounting policies set out on pages 9 to 11 and comply with applicable charity law.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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 2015) (Charities SORP FRS 102) as updated by Update Bulletin 1 published on 2 February 2016.

1. REFERENCE AND ADMINISTRATIVE DETAILS

The Miles Morland Foundation, registered charity number 1150755 and company number 08190269, is based and administered in the United Kingdom. The registered address is 2nd Floor, Jubilee House, 2 Jubilee Place, London, SW3 3TQ.

Directors and Trustees:

The names of the Directors, who are also the Trustees who served throughout the year and continue to serve at the date of the report's approval are:

- Mr Miles Quintin Morland (Chairman)
- The Honourable Alice Mary Bragg
- Ms Kate Natasha Morland
- Miss Cornelia Ferguson

Bankers:

C Hoare & Co, 37 Fleet Street, London EC4P 4DQ

Solicitors:

Bates Wells & Braithwaite, 2-6 Cannon Street, London, EC4M 6YH.

Accountants:

Rawlinson & Hunter LLP, Eighth Floor, 6 New Street Square, New Fetter Lane, London, EC4A 3AQ

Independent Examiner:

Christopher Hawley FCA,
Eighth Floor, 6 New Street Square, New Fetter Lane, London, EC4A 3AQ

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Miles Morland Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association dated 24 August 2012 and is registered with the Charity Commission.

The Trustees meet regularly in person or by email to discuss and develop the Charity's goals and strategy and to review grant requests and proposals.

The management of the Charity is conducted solely by the Trustees.

The Trustees' investment powers are unrestricted.

THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 MARCH 2021

2. STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The number of Trustees shall be a minimum of three at any one time and new Trustees may be appointed for a renewable term of three years by Mr Miles Morland.

Induction and Training

As part of their training, Trustees are given an information pack which includes the Foundation's Memorandum and Articles of Association and Charity Commission guidance on Trustees' Responsibilities. All Trustees are aware of their duties and obligations towards the maintenance of the charity and the protection of its assets.

Related Parties

None of the Trustees receive remuneration or other benefit from their work with the Foundation. Any transactions between the Foundation and the related parties must be approved by the trustees.

Transactions with related parties are disclosed in note 9 to the financial statements.

Pay policy for senior staff

The Directors, who are the Foundation's Trustees, and senior management team comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Foundation on a day to day basis.

All Directors give their time freely and no Director received remuneration in the year. Details of director's expenses and related party transactions are disclosed in note 9 to the accounts. The pay of the senior staff reflects the level of responsibilities and skill set required. The pay is reviewed annually.

Trustees' Responsibilities Statement

The Trustees (who are also Directors for the purposes of company law) are responsible for preparing the Annual Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for the year. 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 FRS102;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 Charitable Company will continue in operation.

THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 MARCH 2021

2. STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Internal Controls

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of internal controls. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements follow best practice and all applicable law, regulation and guidance.

The Trustees are also responsible for the Charity safeguarding its assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The system of internal controls is designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

Risk Management

A risk assessment has been undertaken which comprises:

- An annual review of the risks the Charity may face
- The establishment of systems and procedures to mitigate those risks; and
- The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

This continuing process will identify risk areas to which the Charity is vulnerable and highlight any necessary safeguards that will need to be put in place. No major risks were identified at the date of these financial statements.

The Trustees have signed fit and proper declarations in line with HMRC guidance.

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and providing help in the form of grants or scholarships or any combination of these.

The Foundation has been established for general charitable purposes and operates as a grant making Charity, supporting charitable projects, organisations and individuals. A particular emphasis is the promotion of writing in Africa.

The Trustees may use the income and the capital of the Foundation in promoting the objectives.

THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 MARCH 2021

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT (continued)

Grant Making Policy

The Trustees' grant making policy has been to generally consider making donations by way of direct funding to individuals and also by way of grants to charitable organisations in the UK and Overseas.

The Trustees pay due care and attention to ensure that the work considered for funding delivers public benefit as per the Charity Commission's guidance.

Fundraising

The Trustees have referred to the Charities (Protection and Social Investment) Act 2016 ("the Act") and the Guidance on Charities and Fundraising issued by the Charity Commission ("CC20"). They confirm that the CC20 have no impact on the Charity as it does not engage in any public fundraising activities.

4. ACHIEVEMENT AND PERFORMANCE

Charitable activities

Charitable Activities totalled £342,642 (2020 - £493,070) and include charitable grants made, scholarship awards, support costs and governance costs. During the year, the trustees made 11 donations and awarded 4 scholarships (2020 – 21 donations and 4 scholarships) totalling £177,529 (2020 - £274,521) to various individuals and organisations. A full list of grants made during the year to 31 March 2021 is shown in note 3. Support costs incurred during the year related to charitable activities and totalled £16,647 (2020 - £53,107). Support costs has decreased this year as a result of the Covid-19 pandemic and ongoing travel restrictions. All grants were paid in line with the policies set out in section 3 of this report, Objectives and Activities for the public benefit.

Grant commitments of £76,500 (2020 - £87,000) have been provided for within the financial statements. Further details are set out in note 8.

The accounting treatment in respect of grants is in line with that set out in the Charities SORP FRS102, paragraph 7.

Governance costs are included within Charitable Activities and totalled £148,466 (2020 - £165,442)

5. FINANCIAL REVIEW

Incoming resources totalled £323,128 (2020 - £532,731). The Charity's income was received from voluntary donations, associated Gift Aid reclaims and interest.

THE MILES MORLAND FOUNDATION
ANNUAL REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 MARCH 2021

5. FINANCIAL REVIEW (continued)

Reserves Policy

The Trustees have no outstanding commitments or cash demands which are not adequately covered by existing resources. The net assets of the Foundation are regarded as free reserves and the funds at 31 March 2021 will be retained to make grants in accordance with the Foundation's charitable objects. The Trustees consider that the freely expendable funds are appropriate and adequate taking into accounts plans for grants to be awarded in future and have at present therefore not designated any specific reserves. However, the Trustees will keep this under constant review. In future years a specific reserves policy may be required.

The Covid-19 pandemic has created significant operational pressures on all charities. The Foundation is in the position of having sufficient assets with expenditure requirements which are within control of the Trustees. The pandemic, therefore, has not had a negative impact on the financial sustainability of the organisation and therefore, the Trustee Directors consider the adoption of the going concern basis in preparing these financial statements continues to be appropriate.

6. PLANS FOR THE FUTURE

The Trustees do not propose to deviate from the current objectives and activities of the Charity.

**Approved by the Trustees on
and signed on their behalf by**

12/23/2021

DocuSigned by:
Miles Morland
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THE MILES MORLAND FOUNDATION
REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES
OF THE MILES MORLAND FOUNDATION

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) 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 the company 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 company'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.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 company 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.

Signed:

Name: Christopher Hawley FCA
Chartered Accountant and Independent Examiner

Address: Eighth Floor
6 New Street Square
New Fetter Lane
London
EC4A 3AQ

Date: 21/12/2021

THE MILES MORLAND FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Page	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
INCOME AND EXPENDITURE			
Incoming resources			
Voluntary income (note 2)	11	323,128	532,731
Total incoming resources		<u>323,128</u>	<u>532,231</u>
Resources expended			
Charitable activities (note 3)	11 - 12	342,642	493,070
Total resources expended		<u>342,642</u>	<u>493,070</u>
Other recognised gains			
Gain on debtor revaluation		-	193
		<u>-</u>	<u>193</u>
Net movement in funds		(19,514)	39,854
Reconciliation of Funds			
Resources brought forward at 1 April 2020		229,868	190,014
Resources carried forward at 31 March 2021		<u>£ 210,354</u>	<u>£ 229,868</u>

All incoming resources and resources expended derive from continuing activities.

There were no recognised gains and losses for 2021 other than those included in the Income and Expenditure Account.

THE MILES MORLAND FOUNDATION
(Registered Charity No. 1150755 and Company No. 08190269)

BALANCE SHEET

AT 31 MARCH 2021

	Page	2021 £	2020 £
Fixed Assets			
Tangible assets (note 4)	13	1,430	1,194
Current Assets			
Cash at bank		244,477	215,364
Debtor (note 5)	14	62,500	109,029
		<u>306,977</u>	<u>324,393</u>
Creditors - Amounts falling due within one year (note 6)	14	(96,553)	(95,719)
Net Current Assets		<u>210,424</u>	<u>228,674</u>
Total Assets less Current Liabilities		211,854	229,868
Creditors – Amounts falling due after more than one year (note 7)	14	(1,500)	-
Net Assets		<u>£ 210,354</u>	<u>£ 229,868</u>
Represented by:			
Unrestricted funds – Capital Fund	7	<u>£ 210,354</u>	<u>£ 229,868</u>

For the year ended 31 March 2021, the Charitable Company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies.

No members have required the Charitable Company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

DocuSigned by:

 3B8EAB93D2A49A...
Miles Morland

12/23/2021

.....2021

The notes on pages 9 to 15 form part of these financial statements.

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

General Information

The Miles Morland Foundation ("the Foundation" or "the Charity" or "Charitable Company") is a registered charity (charity number 1150755 and company number 08190269) limited by guarantee, whose principal object is to support charitable purposes in whatever manner the Trustees, in their absolute discretion, think fit.

The Trustees' overriding aim is to support entities and individuals in the UK and overseas which allow Africans to get their voices better heard.

The policy of the Charitable Company is to seek sufficient finance to continue its charitable activities.

In the event of the Charitable Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charitable Company. The address of the registered office is given on page 1 of these financial statements.

Basis of Preparation

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 2015) ("Charities SORP FRS 102"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015. The Trust constitutes a public benefit entity as defined by Charities SORP FRS 102.

The financial statements are prepared in sterling which is the functional currency of the Charitable Company.

The Foundation has applied FRS 102 Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

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

Going Concern

The Covid-19 pandemic has created significant operational pressures on all charities. The Foundation is in the position of having significant assets with expenditure requirements which are within control of the Trustees. The pandemic, therefore, has not had a negative impact on the financial sustainability of the Foundation and therefore, the Trustees consider the adoption of the going concern basis in preparing these financial statements continues to be appropriate.

Tangible Fixed Assets

Tangible fixed assets are included at their cost value. Provision for depreciation is made using the straight line method over 5 years.

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

Incoming resources

Voluntary donations include donations under Gift Aid with the associated tax credits included when receivable. Interest from deposit accounts are included when receivable. All incoming resources are included in the SOFA when the Foundation is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation committing the Trustees to the expenditure.

Support costs allocation

Support costs are incurred directly in support of expenditure on the objectives of the Foundation.

Governance costs relate to the general running of the Foundation, as opposed to the management functions inherent in generating funds and are included in Charitable Activities.

Status of funds

The entire resources of the fund are unrestricted and the Trustees have complete discretion for their use in pursuance of its objectives.

Taxation

The Foundation is not subject to any taxes on its charitable activities.

The Foundation is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised as expenditure.

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Provisions

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

Judgements and key sources of estimation uncertainty

In preparing the financial statements, the Trustees have considered how best to apply the Foundation's accounting policies and make estimates in the preparation of the financial statements, where relevant. The Trustees have not made any significant estimations in these financial statements.

	Page	2021 £	2020 £
2. VOLUNTARY INCOME			
Donations		260,293	427,731
Gift Aid relief		62,500	105,000
Supplementary interest		335	-
	7	<u>£ 323,128</u>	<u>£ 532,731</u>

3. CHARITABLE ACTIVITIES

The following charitable grants were awarded during the year:

	2021 £	2020 £
UK grants awarded:		
University of East Anglia (Exempt Charity)	25,000	25,000
The Royal African Society (Registered No.1062764)	25,000	25,000
Friends of Guy's Marsh Prison (Registered No.1168102)	14,000	14,000
The Longford Trust (Registered No. 1164701)	10,000	-
Lincoln Oxford College (Registered No.1139261)	10,000	10,000
Whitehaven Community Trust (Registered No. 1060245)	5,000	-
South Oxford Family Room – (Not Registered)	5,000	-
Platform Presents – (Community interest company 10898238)	1,000	-
UK individuals	-	13,240
Calderwood House – Community Project	-	7,000
Donmar Warehouse (Registered No. 284262)	-	6,000
UK Youth (Registered No. 1110590)	-	3,000
Reprieve (Registered No. 1114900)	-	1,200

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

	Page	2021 £	2020 £
3. CHARITABLE ACTIVITIES (continued)			
Kayd Somalia Arts & Culture (Registered No.1170441)		-	20,000
The Caine Prize (Registered No. 1039039)		-	10,800
		<u>95,000</u>	<u>135,240</u>
Overseas grants awarded:			
Scholarships awarded (note 8)		72,000	72,000
Overseas individuals		6,500	3,000
UBA Sierra Leone (irrecoverable grant)		4,029	-
Sereke Tseggai Tesfazion		-	15,949
Culture and Dev East Africa		-	12,569
Book Buzz Foundation (Nigerian literacy festival)		-	15,000
Abantu Book festival		-	7,500
AMEA MMF (Alex Macbeth)		-	5,000
Centre for African Cultural Excellence		-	4,263
African Writers Trust		-	3,000
Bwesigye Bwa Mwesigire		-	1,000
		<u>82,529</u>	<u>139,281</u>
Total grants made		177,529	274,521
Support costs - In relation to Scholarship awards		16,647	53,107
Governance costs			
Management & administration costs		135,373	143,559
Depreciation (note 4)	13	(236)	9,860
Accountancy fees		7,680	6,480
Independent examiner's fees		3,600	3,600
Bank charges		2,049	1,943
Total charitable activities	7	<u>£ 342,642</u>	<u>£ 493,070</u>

The trustees did not receive any remuneration in the period.

Included within Management and administration costs are salaries paid to the Foundation administrator(s) totalling £73,965 (2020 - £79,941). The related employer's National insurance contributions for the year totalled £8,870 (2020 - £8,740).

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

	Page	2021 £	2020 £
4. TANGIBLE FIXED ASSET			
Fixtures, fittings and equipment at cost			
Balance at 1 April 2020		49,572	49,572
Additions		-	-
Balance at 31 March 2021		<u>49,572</u>	<u>49,572</u>
Accumulated depreciation			
Balance at 1 April 2020		48,378	38,518
Overcharge of depreciation in previous year	12	(236)	-
Depreciation charge in year		-	9,860
Balance at 31 March 2021		<u>48,142</u>	<u>48,378</u>
Net Book Value at 31 March 2021	8	<u>£ 1,430</u>	<u>£ 1,194</u>
Net Book Value at 31 March 2020		<u>£ 1,194</u>	<u>£ 11,054</u>

Tangible assets are depreciated over a five year period using the straight line method.

THE MILES MORLAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. DEBTORS	Page	2021 £	2020 £
Gift Aid relief		62,500	105,000
Grant payment to be refunded (\$5,000)		-	4,029
	8	<u>£ 62,500</u>	<u>£ 109,029</u>
6. CREDITORS – amounts falling due within one year			
Grant Commitments (note 8)	14	76,500	87,000
Accountancy fees		12,720	5,040
Independent examination fees		7,200	3,600
C Hoare & Co Credit Card		133	79
	8	<u>£ 96,553</u>	<u>£ 95,719</u>
7. CREDITORS – amounts falling due in more one year			
Grant Commitments (note 8)	8/14	<u>£ 1,500</u>	<u>£ -</u>
8. CHARITABLE ACITIVITES – GRANTS PAYABLE			

During the year to 31 March 2021 the Trustees awarded grants to four Scholars. An amount of £18,000 was awarded to each of the 4 fiction writers.

As at 31 March 2021 there was an outstanding balance of £76,500 (2020 - £87,000) due to be funded in respect of Scholarship commitments due within one year. As at 31 March 2021 £1,500 is due in more than one year (2020 - £nil).

THE MILES MORLAND FOUNDATION
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9. RELATED PARTY TRANSACTIONS

Miles Morland donated funds of £250,000 (2020 – £420,000) to the Charity in the year on which Gift Aid relief has been claimed.

During the year there were management and administration costs payable as recharges to Development Partners International LLP of £82,835 (2020 - £83,681) incurred by the Charitable Company.

Miles Morland, a Trustee of the Foundation, is a person with significant influence in Development Partners International LLP.

The Foundation has a company credit card which is used to pay Trustee and key management travel and subsistence expenses. During the year no travel and subsistence expenses were paid (2020 - £1,900) in relation to the grant projects and scholarships.

No compensations were received by any Trustees or key management for the year.

10. FINANCIAL INSTRUMENTS

	Page	2021 £	2020 £
The carry amounts of the Charity's financial instruments are as follows:			
<i>Financial assets</i>			
Measured at fair value through SOFA:			
- Cash at bank and in hand	8	244,477	215,364
Measured at amortised cost:			
- Debtors	14	62,500	109,029
<i>Financial liabilities</i>			
Measured at amortised cost			
- Accruals & creditors	14	20,053	8,719