

# **THE R & S MORLEY TRUST**

**ANNUAL REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED**

**31 MARCH 2023**

**Registered Charity Number 1152279**

# THE R & S MORLEY TRUST

Annual Report and Accounts

For the year ended 31 March 2023

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# THE R & S MORLEY TRUST

Trustees' Annual Report

For the year ended 31 March 2023

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The Trustees present their report for the year ended 31 March 2023.

The Charity was registered on 4 June 2013 (Charity Number 1152279). It was established by a trust deed dated 20 March 2013.

The contact address for the charity is 52 Parliament Hill, London, NW3 2TL.

## Trustees:

Christopher Jennings  
Sophie Morley  
Roger Morley

## Advisers

Bank	HSBC Bank 60 Queen Victoria Street London EC4N 4TR
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Independent Examiner	Mrs C D Wade FCCA HastingsWade 58 – 60 Stowupland Road Stowmarket Suffolk IP14 5AL
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## Objects

The object of the Trust is to fulfil general charitable purposes by making donations and grants to other charities to enable them to further their aims.

Donations and grants are made by the Trustees to charitable institutions at such times and in such manner as the Trustees shall in their discretion think fit.

## The method of appointment of Trustees

The power of appointing new Trustees of the Charity shall be vested in the Founder. A new Trustee or new Trustees may be appointed at any time and notwithstanding that the total number of Trustees may exceed four but shall not at any time exceed five.

## Organisation

The Trust has no full or part time staff. The trustees are fully responsible for administering the trust. They meet at least twice a year to discuss issues relating to grant making, governance and strategy.

# THE R & S MORLEY TRUST

Trustees' Annual Report (continued)

For the year ended 31 March 2023

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## **Risk Assessment**

The Trustees have a risk strategy to keep under review and identify any risks the charity may face and to establish where possible systems and procedures to mitigate those risks identified. The trustees have reviewed the major risks to which the trust is exposed and have established systems and procedures to manage them.

## **Financial Review**

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and accounts of the charity.

The accounts have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

## **Review of Activities**

Grants amounting to £66,000 in total were made during the year. Two grants totalling £600 made in November 2020 have not been utilised by the respective charities and have been written off in this year's accounts. All grants were unrestricted.

## **Reserves**

The Trustees keep under review appropriate income reserves to meet the needs of the Charity.

## **Public Benefit Statement**

This statement complies with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. We have reviewed this guidance when reviewing our aims and objectives and in planning future activities. The Trustees consider how planned activities will contribute to the aims and objectives they have set.

Approved by the Trustees on 25<sup>th</sup> January 2024 and signed on their behalf by

R Morley  
Trustee

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**

## **THE R & S MORLEY TRUST**

I report to the trustees on my examination of the accounts of The R & S Morley Trust for the year ended 31 March 2023 which are set out on pages 4 to 8.

### **Responsibilities and basis of report**

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

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

### **Independent Examiner's Statement**

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

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

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

Christine D Wade FCCA  
Chartered Certified Accountant

HastingsWade  
58-60 Stowupland Road  
Stowmarket  
Suffolk  
IP14 5AL

Date 26<sup>th</sup> January 2024

# THE R & S MORLEY TRUST

## Statement of Financial Activities

For the year ended 31 March 2023

	Note	Unrestricted Fund £	Restricted Fund £	2023 Total £	2022 Total £
<b>Incoming resources</b>					
Incoming resources from generated funds:					
Voluntary income - donations		62,500	-	62,500	156,250
Investment income		610	-	610	3
<b>Total incoming resources</b>		<b>63,110</b>	<b>-</b>	<b>63,110</b>	<b>156,253</b>
<b>Resources expended</b>					
Charitable activities	2	65,400	-	65,400	54,400
Governance costs	3	605	-	605	543
<b>Total resources expended</b>		<b>66,005</b>	<b>-</b>	<b>66,005</b>	<b>54,943</b>
<b>Net incoming resources before investment gains</b>		<b>(2,895)</b>	<b>-</b>	<b>(2,895)</b>	<b>101,310</b>
Gross transfers between funds		-	-	-	-
Net incoming resources after transfers		(2,895)	-	(2,895)	101,310
Gains on investment assets		52,402	-	52,402	104,867
<b>Net movement in funds</b>		<b>49,507</b>	<b>-</b>	<b>49,507</b>	<b>206,177</b>
<b>Total funds brought forward</b>		<b>1,431,413</b>	<b>-</b>	<b>1,431,413</b>	<b>1,225,236</b>
<b>Total funds carried forward</b>		<b>1,480,920</b>	<b>-</b>	<b>1,480,920</b>	<b>1,431,413</b>

The notes on pages 6 to 8 form part of these accounts.

# THE R & S MORLEY TRUST

## Balance Sheet

As at 31 March 2023

	Note	Unrestricted fund £	Restricted fund £	Total 2023 £	Total 2022 £
<b>Fixed assets</b>					
Investments	4	1,309,639	-	1,309,639	1,257,238
<b>Current assets</b>					
Cash at bank and in hand		165,571	-	165,571	169,047
Debtors	5	6,250	-	6,250	6,250
		<u>171,821</u>	<u>-</u>	<u>171,821</u>	<u>175,297</u>
<b>Creditors</b>					
Amounts falling due within one year	6	(540)	-	(540)	(1,122)
<b>Net current assets</b>		<u>171,281</u>	<u>-</u>	<u>171,281</u>	<u>174,175</u>
<b>Total assets less current liabilities</b>		<u>1,480,920</u>	<u>-</u>	<u>1,480,920</u>	<u>1,431,413</u>
<b>Funds</b>					
Unrestricted fund		1,480,920	-	1,480,920	1,431,413
Restricted fund		-	-	-	-
		<u>1,480,920</u>	<u>-</u>	<u>1,480,920</u>	<u>1,431,413</u>

Approved by the Board of Trustees on 25<sup>th</sup> January 2024 and signed on its behalf by:

R Morley

The notes on pages 6 to 8 form part of these accounts.

# THE R & S MORLEY TRUST

Notes to the Accounts

For the year ended 31 March 2023

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## 1) Accounting policies

### a) Basis of accounting

The Charity constitutes a public benefit entity as defined by FRS 102. The accounts 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. The departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their annual accounts in accordance with the Financial Reporting Standard and applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

### b) Change in basis

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

### c) Incoming resources

Income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Investment income is included when receivable.

Gift aid is included in the accounts in the year when the donations to which it relates are received.

### d) Resources expended

All resources expended are accounted for on an accruals basis. Charitable activities expenditure includes the direct costs of the activities.

Governance costs comprise the costs of running the charity, including all costs of complying with constitutional and statutory requirements.



# THE R & S MORLEY TRUST

## Notes to the Accounts

For the year ended 31 March 2023 (continued)

### e) Investments

Investments quoted on a recognised Stock Exchange are valued at Market Value at the year end. Other investments are included at the trustees' best estimate of market value.

### f) Foreign currencies

Transactions in foreign currencies are recognised at the rate of exchange at the date of the transaction. Monetary assets and liabilities are translated into sterling at the exchange rate at the balance sheet date. All exchange differences are recognised through the statement of financial activities.

## 2) Charitable activities

The object of the Trust is to fulfil general charitable purposes by making donations and grants to other charities to enable them to further their aims.

The donations and grants made in the year all meet the stated objectives.

### Grants Paid

	<b>Grants to Institutions 2023 £</b>	<b>Grants to Institutions 2022 £</b>
Outward Bound	-	200
Hospicecare	-	10,000
DEC Ukraine Humanitarian Appeal	-	5,000
Marie Curie	-	10,000
Ukraine Appeal	5,000	-
St Joseph's Hospice	2,500	-
Hampstead & Westminster Hockey Club	2,500	-
Penrith District Red Squirrels Group	-	1,500
Volunteer Uganda	4,000	4,000
Waterloo Uncovered	2,000	3,700
Westmorland Red Squirrel Society	-	-
Suffolk Community Foundation	20,000	20,000
St Catherine's College, Cambridge	30,000	-
	-----	-----
	66,000	54,400
Grants paid in 2020/21 not utilised by recipients written off:		
Royal British Legion	(500)	-
Cure Leukaemia	(100)	-
	-----	-----
	65,400	54,400
	=====	=====

There were no grants to individuals in 2023 or 2022.

# THE R & S MORLEY TRUST

Notes to the Accounts

For the year ended 31 March 2023 (continued)

## 3) Governance costs

	2023	2022
	£	£
Independent Examiner's Fee	540	522
Bank charges	65	21
	-----	-----
	605	543
	=====	=====

The charity had no employees in 2023 (2022: nil).

## 4) Investment assets

	2023	2022
	£	£
Market value as at 1 April 2022	1,257,238	1,152,371
Net investment gains	52,401	104,867
	-----	-----
Market value as at 31 March 2023	1,309,639	1,257,238
	=====	=====
Analysis of investments		
Other investments	1,309,639	1,257,238
	=====	=====

## 5) Debtors

	2023	2022
	£	£
Accrued income	6,250	6,250
	=====	=====

## 6) Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	540	522
Other creditors	-	600
	-----	-----
	540	1,122
	=====	=====

## 7) Controlling parties

The charity is controlled by its Trustees.

## 8) Transactions with Trustees

No Trustee received any remuneration during the year.

No Trustee received any payment for expenses in the year.

## 9) Related parties

Two Trustees donated the sum of £50,000 to the charity in the year ended 31 March 2023 (2022: £125,000).