

The Morgan & Sarah Charitable Trust

Report & Financial Statements

Year ended 5th April 2021

Registered charity number:

1158048

The Morgan & Sarah Charitable Trust

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees: Morgan Jones, Chair of Trustees
Sarah Muscat
Ian Watson

Charity Number: 1158048

Registered address: 37 Redburn Street
London
SW3 4DA

Bankers: Coutts & Co
440 Strand
London
WC2R 0QS

The Morgan & Sarah Charitable Trust

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The Morgan & Sarah Charitable Trust

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2021

The trustees present their annual report and financial statements of the Morgan & Sarah Charitable Trust for the period 6th April 2020 to 5th April 2021.

The financial statements have been prepared in accordance with the accounting policies set out on page 6 to the attached Accounts and comply with the Charity's governing document, applicable laws and the requirements of Statement of Recommended Practice on 'Accounting and Reporting by Charities' issued in March 2005.

Background and scope

The Trust was established on 15th January 2014 and was entered on the Register of Charities on 29th July 2014, with the charity number 1158048.

The objects of the Trust are such charitable purposes as the Trustees shall think fit.

The Trustees have wide powers of investment

No new Trustees have been appointed since registering the charity.

Financial review of the year

The financial activities are summarised on page 5 of the Accounts. During the year, the Trustees received £62,500 income resources and expended £56,500. The income for the previous year was £388,436.65

Future Plans

Due to close ties with South of England, appeals from organisations resident in, or closely connected with, that region are given preference. There is also a special interest in both children and elderly. However, it is the policy of the Trustees to consider all appeals from organisations seeking funding and to make such donations as are possible by the expenditure of all income augmented by capital, as deemed appropriate, and to grant such other benefits as may be warranted.

The trustees give due consideration to the Charity Commission's guidance on public benefit when reviewing all grant making opportunities.

Reserves Policy

The Trustees have reviewed the reserves of the Trust and the forecast level of free reserves (those that are not restricted or designated) that will provide the Trust with financial flexibility and provide a cushion against shortfalls in income, either planned or unanticipated. The level of free reserves at 5 April 2021 was £745,675.85. The Trustees consider this level of free reserves satisfactory to meet annual donations to Charities.

The Morgan & Sarah Charitable Trust

Investments & related party transactions

The Trust has no other investments or related party transactions

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5TH APRIL 2021 (CONT..)

Trustees

The Trustees who served during the year were:

Morgan Jones

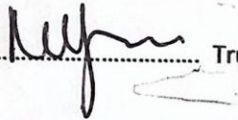
Sarah Muscat (previously recorded as Sarah Jones)

Ian Watson

The power to appoint trustees is vested in the Trustees.

Approved by the Board of Trustees on September 2021

And signed on its behalf by Trustee

A handwritten signature in black ink, appearing to be 'Morgan Jones', written over a dotted line.

The Morgan & Sarah Charitable Trust

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the charity's income resources and its application of resources during the year and of its financial position at the end of the year.

In preparing accounts giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the Accounts comply with the applicable law. They are also responsible for the safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Morgan & Sarah Charitable Trust

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5TH APRIL 2021

I report on the accounts of the trust for the year ended 5th April 2021 which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiners

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirements of s144(2) of the Charities Act 2011 (the Act) do not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under s145(5)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(a) which gives me reasonable cause to believe that, in any material respect, the requirement:

- (i) to keep accounting records in accordance with s130 of the Act; and
- (ii) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

Have not been met; or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date:

25/0/21

The Morgan & Sarah Charitable Trust

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5TH APRIL 2020

	Notes	2021 £	2020 £
Incoming resources			
Investment income and interest receivable		62,500	388,436.65
		<u>62,500</u>	<u>388,436.65</u>
Resources expended			
Costs of generating funds			
Investment management fees			
Direct charitable expenditure – grants paid		(56,500)	(21,000)
Governance costs		-	-
		<u>6,000</u>	<u>367,436.65</u>
Net Income for the year			
Revaluation of investments			
Realised and unrealised profit			
Fund balances brought forward at 6 April 2020		739,675.85	372,239.20
Fund balances carried forward at 5 April 2021		<u>745,675.85</u>	<u>739,675.85</u>

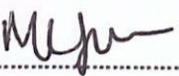
The notes on pages 7 to 9 form part of these accounts

The Morgan & Sarah Charitable Trust

BALANCE SHEET AS AT 5TH APRIL 2021

	Notes	2021 £	2020 £
Fixed assets			
Investments			
Current assets			
Cash at bank		745,675.85	739,675.85
Debtors			
		<u>745,675.85</u>	<u>739,675.85</u>
Current liabilities			
Amounts falling due within one year			
Net current assets		<u>745,675.85</u>	<u>739,675.85</u>
Net assets		<u>745,675.85</u>	<u>739,675.85</u>
Funds			
Unrestricted funds		<u>745,675.85</u>	<u>739,675.85</u>

Approved by the Board of Trustees on

And signed on its behalf by  Trustee.

The notes on pages 7 to 9 form part of these accounts

The Morgan & Sarah Charitable Trust

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021

1. Accounting Policies

1.1 These accounts have been prepared under the historical cost convention with the exception of quoted Investments which are included at market value. The financial statements have been prepared in accordance with applicable UK accounting standards, the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005, and the Charities Act 2011.

1.2 Incoming resources

Incoming resources are included in the SOFA when the charity is legally entitled to the Income and the amount can be quantified with reasonable accuracy.

1.3 Net gains

Net gains are the aggregate of the realised and unrealised amounts

2. Grants payable

	2021 £	2020 £
St Christopher's Hospice	50,000	10,000
Place2Be	1,500	
Street League	5,000	
Crisis		10,000
Sarcoma UK		1,000
	<u>56,500</u>	<u>21,000</u>

3. Cash

	2021 £	2020 £
Coutts & Co		
Client money deposit account	745,675.85	739,675.85
Income account		
	<u>745,675.85</u>	<u>739,675.85</u>

The Morgan & Sarah Charitable Trust

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2020 (CONT...)

4. Related party transactions

The trust has no related party transactions.