

**REGISTERED COMPANY NUMBER: 00991764 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 262107**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021  
FOR  
THE GEORGE A MOORE FOUNDATION**

DSC Accountants Ltd  
Chartered Accountants  
Statutory Auditors  
Tattersall House  
East Parade  
Harrogate  
North Yorkshire  
HG1 5LT

# **THE GEORGE A MOORE FOUNDATION**

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# THE GEORGE A MOORE FOUNDATION

## REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 5 APRIL 2021

|                                      |  |
|--------------------------------------|--|
| <b>TRUSTEES</b>                      | Mr J R Moore<br>Mr P D Turner<br>Mrs C E Lowe (appointed 4/8/2020)<br>Mr R W Dawson (resigned 31/7/2020)   |
| <b>REGISTERED OFFICE</b>             | 4th Floor<br>10 South Parade<br>Leeds<br>LS1 5QS   |
| <b>REGISTERED COMPANY<br/>NUMBER</b> | 00991764 (England and Wales)   |
| <b>REGISTERED CHARITY<br/>NUMBER</b> | 262107   |
| <b>AUDITORS</b>                      | DSC Accountants Ltd<br>Chartered Accountants<br>Statutory Auditors<br>Tattersall House<br>East Parade<br>Harrogate<br>North Yorkshire<br>HG1 5LT |
| <b>BANKERS</b>                       | NatWest Bank<br>8 Park Row<br>Leeds<br>LS1 5HD   |
| <b>INVESTMENT ADVISORS</b>           | Cardale Asset Management<br>2 Greengate<br>Cardale Park<br>Harrogate<br>HG3 1GY  |
| <b>CHIEF ADMINISTRATOR</b>           | Mrs A L James  |

## **THE GEORGE A MOORE FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objectives of the Charity are to apply its income to charitable purposes and to assist and promote established charities. This is done by providing donations to other charities and organisations. The Charity consists of one general fund (unrestricted) and one expendable endowment fund.

In setting the Charity's objectives and planning its activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

##### **Grantmaking**

As in previous years, the Charity continues to receive a large number of grant applications. The requests are reviewed at approximately three-monthly intervals, prior to a trustees' meeting, when a shortlist of possible grants is considered. The majority of requests are unsolicited and all appeals are acknowledged, whatever their outcome.

The trustees have indicated their wish that donations should be restricted, for the main part, to the geographical areas of Yorkshire and the Isle of Man, in accordance with the wishes of the founder of the Charity who provided the expendable endowment funds. The restriction is due to the locations in which the founder lived and therefore he wanted to give something back to these communities.

For the most significant grants provided, greater than £5,000, the Chief Administrator will hold a meeting with the applicant to determine how the funds will be used to ensure that ultimately the users of the organisation benefit from the grant and to prevent mismanagement of funds by the applicant.

#### **STRATEGIC REPORT**

##### **Achievement and performance**

##### **Charitable activities**

During the year the charity made 80 grants ranging in value from £630 up to £48,943 to organisations of various sizes. This shows the significant number of charities and organisations assisted and therefore the public benefit that is being achieved as a result of the existence of this Charity.

The statement of financial activities for the year is set out on page 9.

The trustees are satisfied that the assets of the Charity are invested on a balanced basis in accordance with the mandate given to the Charity's investment manager.

##### **Financial review**

##### **Financial position**

The Charity had a surplus in the year of £451,239 before taking account of the effects of unrealised changes in the values of investments held, which increased fund balances by a further £1,132,374.

At 5 April 2021 the net assets of the Charity, including quoted assets at market value, were £7,397,090 (2020: £5,813,477) representing an increase of £1,583,613 during the year under review. The trustees are satisfied that there are adequate assets available to fulfil the obligations of the Charity.

# THE GEORGE A MOORE FOUNDATION

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

### STRATEGIC REPORT

#### Financial review

#### Reserves policy

The trustees note the guidance issued by the Charity Commission and the duty of the trustees to apply charitable funds within a reasonable time of receiving them.

Unrestricted funds are considered necessary by the trustees to:

- (a) provide funds that can be designated to specific projects to enable those projects to be undertaken at short notice;
- (b) increase the Charity's reserves to enable it to provide larger grants to important projects as and when they are agreed;
- (c) provide reserves to cover any shortfall in the value of expendable endowments arising from fluctuating markets, varying interest rates and other economic conditions; and
- (d) cover administration, fundraising and support costs without which the Charity could not function.

To this end the trustees prudently calculate the unrestricted reserves to be a value sufficient to:

- (a) provide a pool to cover the anticipated repair, maintenance and replacement costs of the Charity's fixed assets over a twelve-month period;
- (b) provide a pool equal to not less than the charitable expenditure over the last two years from which funds can be designated to specific causes;
- (c) provide a pool to cover any diminution in the value of the expendable endowment arising from fluctuating markets, varying interest rates and other economic conditions that may be added to the expendable endowment; and
- (d) cover the administration, fundraising and support costs for a twelve-month period.

The level of reserves and this reserves policy are monitored and reviewed by the trustees annually at a meeting of the trustees to ensure that they are adequate to fulfil the Charity's continuing obligations.

A comparison of the actual level of reserves held with the level indicated by the reserves policy shows that there are approximately £1 million of excess unrestricted reserves held. The trustees believe that, given the current uncertain economic climate and fluctuating markets, it is necessary to have a sufficient additional pool of reserves to cover any losses arising due to market fluctuations, in order to maintain the ability of the Charity to continue grant making activities. The trustees continue to review the reserves held with a view to reducing these further in a more stable economic climate, where the opportunity arises, by making larger grants to suitable organisations.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Structure, governance and management

The George A Moore Foundation ("the Charity") is an unlimited company and registered charity, and was incorporated on 14 October 1970. The Charity is governed by its memorandum and articles of association.

Directors are appointed by the existing directors at their discretion as circumstances dictate. In addition to the trustees there is one administrative staff member. See notes 5 and 6 for further details.

#### Key management remuneration

The trustees and directors received no remuneration in the year or prior year. The remuneration level of key management is reviewed annually by using comparisons against similar roles in the charities sector.

#### Trustee training

The trustees are updated regularly on any changes to Trust law. Training and support has been given to the new trustee who joined during the year.

## **THE GEORGE A MOORE FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Taxation status**

The Charity is a registered charity and as its activities are entirely for charitable purposes, it is not liable to corporation tax.

##### **Investment policy**

The trustees review the investments held on a regular basis and, if necessary, obtain advice from financial advisors. The trustees' policy on investments is to obtain sufficient incoming resources to cover the Charity's overheads and to enable the Charity to continue providing a minimum level of grants. The trustees are satisfied with the incoming resources and change in the value of investments in the current economic climate.

##### **Charitable contributions**

The contributions made by the Charity during the year for charitable purposes totalled £236,067 (2020: £210,208).

##### **Risk management**

The key risk to the Charity identified by the trustees is a failure to generate sufficient income through the invested assets of the Charity, to continue to meet the grant funding objectives of the Charity. The trustees have addressed this risk by engaging professional fund managers in connection with the investment of the Charity's investable assets.

The trustees have examined the major business risks that the Charity might face and confirm that the necessary systems are in place to reduce these risks to an acceptable level.

##### **Fundraising activities**

The Charity does not carry out any fundraising activities.

##### **Plans for future periods**

The Charity intends to continue its grant funding activities on the same basis. The Charity will aim to distribute all income generated from the Charity's investments and to reduce the reserves where appropriate.

##### **Provision of information to auditor**

Each of the persons who are trustees at the time when this trustees' and directors' report is approved has confirmed that:

- 1) so far as that trustee is aware, there is no relevant audit information of which the company's auditor is unaware, and
- 2) that trustee has taken all the steps that ought to have been taken as a trustee and director in order to be aware of any information needed by the company's auditor in connection with preparing their report and to establish that the company's auditor is aware of that information.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The George A Moore Foundation for the purposes of company law) are responsible for preparing the 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 that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 GEORGE A MOORE FOUNDATION**

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 15 December 2021 and signed on the board's behalf by:

Mr P D Turner - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE GEORGE A MOORE FOUNDATION**

### **Opinion**

We have audited the financial statements of The George A Moore Foundation (the 'charitable company') for the year ended 5 April 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 5 April 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.



## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE GEORGE A MOORE FOUNDATION**

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations through discussion with the directors and from the inspection of correspondence with the Charity Commission and other regulatory and legal correspondence.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE GEORGE A MOORE FOUNDATION**

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Graham French (Senior Statutory Auditor)  
for and on behalf of DSC Accountants Ltd  
Chartered Accountants  
Statutory Auditors  
Tattersall House  
East Parade  
Harrogate  
North Yorkshire  
HG1 5LT

15 December 2021

**THE GEORGE A MOORE FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2021**

|                                    | Notes | Unrestricted<br>funds<br>£ | Endowment<br>fund<br>£  | 2021<br>Total<br>funds<br>£ | 2020<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                         |                             |                             |
| Investment income                  | 2     | 116,323                    | -                       | 116,323                     | 234,425                     |
| Other income                       |       | <u>10</u>                  | <u>-</u>                | <u>10</u>                   | <u>10,085</u>               |
| <b>Total</b>                       |       | 116,333                    | -                       | 116,333                     | 244,510                     |
| <b>EXPENDITURE ON</b>              |       |                            |                         |                             |                             |
| <b>Charitable activities</b>       |       |                            |                         |                             |                             |
| Donations                          |       | 236,067                    | -                       | 236,067                     | 210,208                     |
| Raising funds                      |       | <u>127,067</u>             | <u>-</u>                | <u>127,067</u>              | <u>138,355</u>              |
| <b>Total</b>                       |       | 363,134                    | -                       | 363,134                     | 348,563                     |
| Net gains/(losses) on investments  |       | <u>635,957</u>             | <u>1,194,457</u>        | <u>1,830,414</u>            | <u>(659,691)</u>            |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | 389,156                    | 1,194,457               | 1,583,613                   | (763,744)                   |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                         |                             |                             |
| <b>Total funds brought forward</b> |       | <u>2,105,588</u>           | <u>3,707,889</u>        | <u>5,813,477</u>            | <u>6,577,221</u>            |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>2,494,744</u></u>    | <u><u>4,902,346</u></u> | <u><u>7,397,090</u></u>     | <u><u>5,813,477</u></u>     |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**THE GEORGE A MOORE FOUNDATION**

**BALANCE SHEET  
5 APRIL 2021**

|  | Notes | Unrestricted<br>funds<br>£ | Endowment<br>fund<br>£ | 2021<br>Total<br>funds<br>£ | 2020<br>Total<br>funds<br>£ |
|--|-------|----------------------------|------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                              |       |                            |                        |                             |                             |
| Tangible assets                                  | 6     | 8                          | -                      | 8                           | 8                           |
| Investments                                      | 7     | <u>2,472,224</u>           | <u>4,902,346</u>       | <u>7,374,570</u>            | <u>5,798,516</u>            |
|  |       | 2,472,232                  | 4,902,346              | 7,374,578                   | 5,798,524                   |
| <b>CURRENT ASSETS</b>                            |       |                            |                        |                             |                             |
| Debtors  | 8     | 16,091                     | -                      | 16,091                      | 17,711                      |
| Cash at bank                                     |       | <u>62,958</u>              | <u>-</u>               | <u>62,958</u>               | <u>40,670</u>               |
|  |       | 79,049                     | -                      | 79,049                      | 58,381                      |
| <b>CREDITORS</b>                                 |       |                            |                        |                             |                             |
| Amounts falling due within one year              | 9     | <u>(56,537)</u>            | <u>-</u>               | <u>(56,537)</u>             | <u>(43,428)</u>             |
| <b>NET CURRENT ASSETS</b>                        |       | <u>22,512</u>              | <u>-</u>               | <u>22,512</u>               | <u>14,953</u>               |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | <u>2,494,744</u>           | <u>4,902,346</u>       | <u>7,397,090</u>            | <u>5,813,477</u>            |
| <b>NET ASSETS</b>                                |       | <u>2,494,744</u>           | <u>4,902,346</u>       | <u>7,397,090</u>            | <u>5,813,477</u>            |
| <b>FUNDS</b>                                     | 10    |                            |                        |                             |                             |
| Unrestricted funds                               |       |                            |                        | 2,494,744                   | 2,105,588                   |
| Endowment funds                                  |       |                            |                        | <u>4,902,346</u>            | <u>3,707,889</u>            |
| <b>TOTAL FUNDS</b>                               |       |                            |                        | <u>7,397,090</u>            | <u>5,813,477</u>            |

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15 December 2021 and were signed on its behalf by:

Mr P D Turner - Trustee

## THE GEORGE A MOORE FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of fixed assets is their purchase cost, together with any incidental expenses of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

|                       |        |
|-----------------------|--------|
| Fixtures and fittings | 10-50% |
|-----------------------|--------|

Assets held by the Charity are for Charitable use.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Expendable endowment funds represent those assets which must be held permanently by the Charity. Investment income is allocated as unrestricted.

##### **Investments**

Listed investments are stated at market value, taken as the average of the bid and offer price at the balance sheet date. Unrealised gains and losses are accounted for in the statement of financial activities.

Historical artefacts are stated at cost less provision for impairment.

Current asset investments are stated at cost less provision for impairment.

##### **Investment income**

Income from investments is accounted for as it is earned.

##### **Voluntary income**

Donations, legacies and other forms of voluntary income are credited to the statement of financial activities as they are received.

##### **Debtors**

Accrued income represents the investment income accrued but not received at the balance sheet date. Prepayments are valued at the amount prepaid net of any discounts due

##### **Cash at bank and in hand**

Cash at bank and in hand represents cash and short-term highly liquid funds

##### **Creditors**

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

## THE GEORGE A MOORE FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2021

#### 1. ACCOUNTING POLICIES - continued

##### Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

##### Governance costs

Governance costs include expenditure on administration of the Charity and compliance with constitutional and statutory requirements, including audit and legal fees.

##### Support costs

Support costs for the running of the Charity's activities include staff costs and establishment costs.

##### Grant policy

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Charity. The grants are accounted for where either the trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant, or any condition attaching to the grant is outside the control of the Trust.

##### Cash flow statement

The Charity is exempt from preparing a cash flow statement under Financial Reporting Standard 102 because it is a small charity.

##### Going concern

There are no material uncertainties about the Charity's ability to continue in operation

#### 2. INVESTMENT INCOME

|                           | 2021           | 2020           |
|---------------------------|----------------|----------------|
|                           | £              | £              |
| Interest from investments | 18,395         | 121,248        |
| Dividends                 | <u>97,928</u>  | <u>113,177</u> |
|                           | <u>116,323</u> | <u>234,425</u> |

#### 3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

|                             | 2021     | 2020       |
|-----------------------------|----------|------------|
|                             | £        | £          |
| Auditors' remuneration      | 4,080    | 4,176      |
| Depreciation - owned assets | <u>-</u> | <u>584</u> |

# THE GEORGE A MOORE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2021

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no emoluments receivable by the trustees and directors in the year (2020: £nil) and there were no out of pocket reimbursements of expenses.

During the year emoluments of £55,770 (2020: £54,394) were paid to A L James, the daughter of E Moore (former trustee) and the sister of J R Moore (current trustee), in respect of services performed in her role as Chief Administrator. The remuneration level is reviewed annually by using comparisons against similar roles in the charities sector.

### 5. STAFF COSTS

|                       | 2021          | 2020          |
|-----------------------|---------------|---------------|
|                       | £             | £             |
| Wages and salaries    | 51,660        | 51,240        |
| Social security costs | <u>2,484</u>  | <u>3,321</u>  |
|                       | <u>54,144</u> | <u>54,561</u> |

The average monthly number of employees during the year was as follows:

|                  | 2021     | 2020     |
|------------------|----------|----------|
| Support services | <u>4</u> | <u>4</u> |

None of the employees received emoluments in excess of £60,000 as defined for tax purposes in the year (2020: none).

### 6. TANGIBLE FIXED ASSETS

|                                  | Fixtures<br>and<br>fittings<br>£ |
|----------------------------------|----------------------------------|
| <b>COST</b>                      |                                  |
| At 6 April 2020 and 5 April 2021 | <u>22,006</u>                    |
| <b>DEPRECIATION</b>              |                                  |
| At 6 April 2020 and 5 April 2021 | <u>21,998</u>                    |
| <b>NET BOOK VALUE</b>            |                                  |
| At 5 April 2021                  | <u>8</u>                         |
| At 5 April 2020                  | <u>8</u>                         |

THE GEORGE A MOORE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2021

7. FIXED ASSET INVESTMENTS

|                    | 2021<br>£        | 2020<br>£        |
|--------------------|------------------|------------------|
| Shares and cash    | 7,366,570        | 5,790,516        |
| Historic artefacts | <u>8,000</u>     | <u>8,000</u>     |
|                    | <u>7,374,570</u> | <u>5,798,516</u> |

Additional information as follows:

|                       | Listed<br>investments<br>£ | Cash<br>£      | Totals<br>£      |
|-----------------------|----------------------------|----------------|------------------|
| <b>MARKET VALUE</b>   |                            |                |                  |
| At 6 April 2020       | 5,271,731                  | 518,785        | 5,790,516        |
| Additions             | 4,683,262                  | -              | 4,683,262        |
| Disposals             | (4,639,499)                | (298,123)      | (4,937,622)      |
| Revaluations          | <u>1,830,414</u>           | <u>-</u>       | <u>1,830,414</u> |
| At 5 April 2021       | <u>7,145,908</u>           | <u>220,662</u> | <u>7,366,570</u> |
| <b>NET BOOK VALUE</b> |                            |                |                  |
| At 5 April 2021       | <u>7,145,908</u>           | <u>220,662</u> | <u>7,366,570</u> |
| At 5 April 2020       | <u>5,271,731</u>           | <u>518,785</u> | <u>5,790,516</u> |

There were no investment assets outside the UK.

Listed investments are quoted on The London Stock Exchange and are stated at market value, taken as the average of the bid and offer prices at the balance sheet date. The cost of these investments was £6,369,576 (2020: £6,261,588). They comprise 91 investments of which the three largest are T Rowe Price UK Limited Japanese Equity held at £270,839, Polar Capital Funds Global Convertible Fund held at £223,886, and Lazard Fund Managers Ltd Global Infrastructure Equity held at £221,952. Other listed investments include equities and a corporate bond.

The total change in market value of £1,830,414 consists of overall net realised gains of £698,040 (2020: losses of £42,076) and unrealised gains of £1,132,374 (2020: losses of £617,615).

Investments (neither listed nor unlisted) were as follows:

|                      | 2021<br>£    | 2020<br>£    |
|----------------------|--------------|--------------|
| Historical artefacts | <u>8,000</u> | <u>8,000</u> |



**THE GEORGE A MOORE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2021**

**7. FIXED ASSET INVESTMENTS - continued**

The historic artefact comprises a scale model of HMS Illustrious.

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2021<br>£     | 2020<br>£     |
|--------------------------------|---------------|---------------|
| Prepayments and accrued income | 145           | 1,765         |
| Accrued investment income      | <u>15,946</u> | <u>15,946</u> |
|                                | <u>16,091</u> | <u>17,711</u> |

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 2021<br>£     | 2020<br>£     |
|---------------------------------|---------------|---------------|
| Social security and other taxes | 2,311         | 2,143         |
| Accruals for grants payable     | 18,000        | 7,500         |
| Accrued expenses                | <u>36,226</u> | <u>33,785</u> |
|                                 | <u>56,537</u> | <u>43,428</u> |

**10. MOVEMENT IN FUNDS**

|                           | At 6.4.20<br>£   | Net<br>movement<br>in funds<br>£ | At<br>5.4.21<br>£ |
|---------------------------|------------------|----------------------------------|-------------------|
| <b>Unrestricted funds</b> |                  |                                  |                   |
| Unrestricted fund         | 2,105,588        | 389,156                          | 2,494,744         |
| <b>Endowment funds</b>    |                  |                                  |                   |
| Expendable endowment      | 3,707,889        | 1,194,457                        | 4,902,346         |
|                           | <u>5,813,477</u> | <u>1,583,613</u>                 | <u>7,397,090</u>  |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| Unrestricted fund         | 116,333                    | (363,134)                  | 635,957                  | 389,156                   |
| <b>Endowment funds</b>    |                            |                            |                          |                           |
| Expendable endowment      | -                          | -                          | 1,194,457                | 1,194,457                 |
|                           | <u>116,333</u>             | <u>(363,134)</u>           | <u>1,830,414</u>         | <u>1,583,613</u>          |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2021

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

|                           | At 6.4.19<br>£   | Net<br>movement<br>in funds<br>£ | At<br>5.4.20<br>£ |
|---------------------------|------------------|----------------------------------|-------------------|
| <b>Unrestricted funds</b> |                  |                                  |                   |
| Unrestricted fund         | 2,440,716        | (335,128)                        | 2,105,588         |
| <b>Endowment funds</b>    |                  |                                  |                   |
| Expendable endowment      | 4,136,505        | (428,616)                        | 3,707,889         |
| <b>TOTAL FUNDS</b>        | <u>6,577,221</u> | <u>(763,744)</u>                 | <u>5,813,477</u>  |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| Unrestricted fund         | 244,510                    | (348,563)                  | (231,075)                | (335,128)                 |
| <b>Endowment funds</b>    |                            |                            |                          |                           |
| Expendable endowment      | -                          | -                          | (428,616)                | (428,616)                 |
| <b>TOTAL FUNDS</b>        | <u>244,510</u>             | <u>(348,563)</u>           | <u>(659,691)</u>         | <u>(763,744)</u>          |

The unrestricted fund represents free funds that are not designated for any particular purpose.

The expendable endowment fund represents those assets, principally investments, which must be held permanently by the Charity. Income arising from the endowment fund can be used in accordance with the objects of the Charity and is included as unrestricted income. Any realised or unrealised gains or losses arising on an investment form part of the fund which holds that investment.

11. RELATED PARTY DISCLOSURES

In the year ended 5 April 2021, the Charity entered into the following transactions with companies with at least one common director / trustee as follows;

The Charity paid management charges of £18,000 (2020: £18,000) to Wilton Developments Ltd, a company of which Mr P D Turner is a director.

**THE GEORGE A MOORE FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2021**

|  | 2021<br>£      | 2020<br>£      |
|--|----------------|----------------|
| <b>INCOME AND ENDOWMENTS</b>                   |                |                |
| <b>Investment income</b>                       |                |                |
| Interest from investments                      | 18,395         | 121,248        |
| Dividends                                      | <u>97,928</u>  | <u>113,177</u> |
|  | 116,323        | 234,425        |
| <b>Other income</b>                            |                |                |
| Previous pledge withdrawn                      | -              | 10,000         |
| Other  | <u>10</u>      | <u>85</u>      |
|  | <u>10</u>      | <u>10,085</u>  |
| <b>Total incoming resources</b>                | 116,333        | 244,510        |
| <b>EXPENDITURE</b>                             |                |                |
| <b>Charitable activities</b>                   |                |                |
| Grants to institutions                         | 236,067        | 210,208        |
| <b>Support costs</b>                           |                |                |
| <b>Management</b>                              |                |                |
| Wages  | 51,660         | 51,240         |
| Social security                                | <u>2,484</u>   | <u>3,321</u>   |
|  | 54,144         | 54,561         |
| <b>Finance</b>                                 |                |                |
| Depreciation of tangible fixed assets          | -              | 584            |
| <b>Other</b>                                   |                |                |
| Investment management costs                    | 45,554         | 56,441         |
| Insurance                                      | 4,361          | 3,417          |
| Telephone                                      | 426            | 681            |
| Management fees                                | 18,000         | 18,000         |
| Sundries                                       | <u>462</u>     | <u>462</u>     |
|  | 68,803         | 79,001         |
| <b>Governance costs</b>                        |                |                |
| Auditors' remuneration                         | 4,080          | 4,176          |
| Sundries                                       | <u>40</u>      | <u>33</u>      |
|  | <u>4,120</u>   | <u>4,209</u>   |
| <b>Total resources expended</b>                | <u>363,134</u> | <u>348,563</u> |
| <b>Net expenditure before gains and losses</b> | (246,801)      | (104,053)      |

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**THE GEORGE A MOORE FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2021**

|  | 2021<br>£               | 2020<br>£               |
|--|-------------------------|-------------------------|
| <b>Realised and unrealised recognised gains and losses</b> |                         |                         |
| Realised gains/(losses) on fixed asset investments         | 698,040                 | (42,076)                |
| Unrealised gains/(losses) on fixed asset investments       | <u>1,132,374</u>        | <u>(617,615)</u>        |
| <b>Net income/(expenditure)</b>                            | <u><u>1,583,613</u></u> | <u><u>(763,744)</u></u> |

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## THE GEORGE A MOORE FOUNDATION

### APPENDIX – CHARITABLE DONATIONS – YEAR ENDED 5 APRIL 2021

|  |           |
|--|-----------|
| 1st Easingwold Scout Group                       | 2,000.00  |
| Age UK   | 1,000.00  |
| Alzheimer's Research UK                          | 3,000.00  |
| Asthma Relief Charity                            | 2,000.00  |
| Back Up  | 1,000.00  |
| Bipolar UK                                       | 3,000.00  |
| Bowel Cancer UK                                  | 1,000.00  |
| Breast Cancer Haven                              | 1,000.00  |
| British Heart Foundation                         | 3,000.00  |
| Calibre Audio                                    | 1,000.00  |
| Caring for Life - Crag House Farm                | 10,000.00 |
| Candlelighters                                   | 3,000.00  |
| Centrepont                                       | 3,000.00  |
| Child Brain Injury Trust                         | 1,500.00  |
| Children's Heart Surgery Fund                    | 2,000.00  |
| Clothing Solutions                               | 1,000.00  |
| Crohn's & Colitis UK                             | 1,000.00  |
| Cruse Bereavement Care                           | 2,500.00  |
| Cued Speech UK                                   | 1,000.00  |
| d:side   | 2,000.00  |
| Deafblind UK                                     | 2,000.00  |
| Debra  | 2,310.00  |
| Diabetes UK                                      | 3,000.00  |
| Disability Action Yorkshire                      | 3,800.00  |
| Fare Share Yorkshire (formerly Crisis FareShare) | 1,000.00  |
| Fight for Sight                                  | 2,000.00  |
| Growing Works                                    | 2,000.00  |
| Heart Research UK                                | 2,000.00  |
| HELP - Harrogate Easier Living Project           | 1,500.00  |

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## THE GEORGE A MOORE FOUNDATION

|  |           |
|--|-----------|
| HOPE - Halton Moor & Osmondthorpe Project for Elders                   | 1,000.00  |
| Harrogate Hospital   | 5,000.00  |
| Huntington's Disease Association                                       | 3,000.00  |
| Knaresborough Old People's Welfare Association                         | 48,942.50 |
| Leeds City College   | 5,452.00  |
| Leonard Cheshire (N.E. & Yorkshire Region)                             | 4,000.00  |
| Lifelites  | 2,000.00  |
| Listening Books  | 1,000.00  |
| Living Paintings   | 1,500.00  |
| Low Mill Outdoor Centre  | 2,000.00  |
| Mencap   | 1,000.00  |
| MIND   | 3,000.00  |
| MND Association  | 5,000.00  |
| Open Country   | 2,500.00  |
| Pannal Village Hall  | 1,338.00  |
| Paperworks   | 2,500.00  |
| Parkinson's UK   | 3,000.00  |
| Reflect  | 1,000.00  |
| Retraining of Racehorses   | 2,500.00  |
| RNIB - Talking Books   | 2,000.00  |
| Rotary Club of Wetherby Wharfedale                                     | 2,000.00  |
| Roy Castle Lung Cancer Foundation                                      | 2,000.00  |
| Royal Voluntary Service (formerly WRVS)                                | 5,000.00  |
| Saint Michael's Hospice  | 3,870.00  |
| SignHealth   | 3,000.00  |
| Shine (formerly Association for Spina Bifida and Hydrocephalus -ASBAH) | 1,000.00  |
| St Leonard's Hospice   | 2,500.00  |
| St Gemma's Hospice   | 2,365.00  |
| St. George's Crypt   | 1,500.00  |

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## THE GEORGE A MOORE FOUNDATION

|  |                   |
|--|-------------------|
| Staying Put  | 1,859.00          |
| Stroke Association                                       | 5,000.00          |
| Sue Ryder  | 3,000.00          |
| Survive (Support for survivors of rape and sexual abuse) | 2,500.00          |
| Tadcaster Swimming Pool                                  | 2,500.00          |
| Tang Hall Community Centre                               | 1,500.00          |
| The Brain Tumour Charity                                 | 2,500.00          |
| The Bridge Project                                       | 3,000.00          |
| The Burley Lodge Centre                                  | 630.00            |
| The Children's Trust                                     | 3,000.00          |
| The Fire Fighters Charity                                | 1,000.00          |
| The Island   | 1,000.00          |
| Place2Be   | 2,500.00          |
| The Zone   | 2,000.00          |
| United Response  | 3,000.00          |
| Wellspring Therapy & Training                            | 2,500.00          |
| Wetherby RUFC  | 2,500.00          |
| Willow Tree Primary School PTFA                          | 3,500.00          |
| Woodmeadow Trust   | 2,000.00          |
| Safe & Sound Homes (SASH)                                | 1,000.00          |
| York Scout Activity Centre                               | 1,000.00          |
| YoungMinds   | <u>3,000.00</u>   |
|  | <u>236,066.50</u> |