

**THE ROBERT AND MARGARET MOSS
CHARITABLE TRUST**

FINANCIAL STATEMENTS FOR THE YEAR ENDED

5 APRIL 2021

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THE ROBERT AND MARGARET MOSS CHARITABLE TRUST**LEGAL AND ADMINISTRATIVE INFORMATION**

Charity No:	290760
Principal Office:	Seacourt Tower West Way Oxford OX2 0FB
Governing Document:	Trust Deed dated 24 August 1984
Trustees:	John Cole Sophie Durand Maggie Perrin Jennifer Stein Joanna Walliker
Bankers:	National Westminster Bank plc Elms Court Botley Oxford
Solicitors:	Blake Morgan LLP Seacourt Tower West Way Oxford OX2 0FB
Independent Examiners:	Critchleys Audit LLP Beaver House 23 – 38 Hythe Bridge Street Oxford OX1 2EP

THE ROBERT AND MARGARET MOSS CHARITABLE TRUST

TRUSTEES' REPORT

Structure, Governance and Management

The Robert and Margaret Moss Charitable Trust was established under a Trust deed on 24 August 1984 to administer funds settled by Robert and Margaret Moss.

New Trustees are appointed either to fill a casual vacancy or by way of addition to the Board. Particular emphasis is placed upon the appointment of Trustees with knowledge and experience relevant to the Trust's charitable activities. When new Trustees are appointed they are given an introduction to the work of the Trust and provided with the information they need to fulfil their roles, which includes information about the role of the Trustees and their responsibilities under the Charities Act 2011.

Day-to-day administration of the Trust is delegated to an administrator under the supervision of the Trustees. Decision-making powers are retained by the Trustees and exercised at regular Trustees' meetings. The Trustees held two meetings during the year ended 5 April 2021.

Objectives and Activities

Its objects are (a) to foster and promote medical and scientific research into the vast problems of human nutrition, (b) to foster and promote medical research generally, (c) the relief of poverty and (d) the advancement of education. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Trustees seek to further these objects by making grants to other organisations. In the past, the Trustees have supported and assisted research into the problems of human nutrition and other medical research. In addition, they have provided support for the relief of poverty and the advancement of education. The support has been provided to organisations based predominantly in Oxfordshire. The Trustees' policy is to continue funding appropriate research projects, preferably based in Oxfordshire, and supporting local organisations in their work relating to the relief of poverty and the advancement of education. The Trustees have sought to ensure that their policy is made known to the public through grant-making directories.

Achievement and Performance

The Trust has established its grant making policy to achieve its objects for the public benefit. Grants were made in line with this policy during the year as set out in note 2 to the accounts.

Financial Review

The Trustees are aware of their duty to apply income funds of the charity within a reasonable time of their receipt and of the need to justify any income reserves. At 5 April 2021, the level of unrestricted funds was £2,135,825 (as compared with unrestricted funds of £1,677,193 at 5 April 2020). The Trustees' policy is to maintain sufficient income reserves to produce investment income of approximately £40,000 - £50,000 in each year: the Trustees consider that the level of income is likely to be needed to meet direct charitable expenditure (primarily in the form of grants) and management and administration costs, with a small amount available for contingencies. In view of the Trust's income needs and the changeable investment environment over the last 12 months, the Trustees have decided to maintain the level of reserves for the coming year.

Trustees held the assets of the trust in accordance with their powers during the year. The Trustees have absolute discretion to invest the funds of the Trust; no restrictions are placed on these powers. The Trustees' policy for the selection of investments for the charity is to seek to achieve a balance between income and capital growth and that the investment portfolio has a medium risk. Investec manages the portfolio on a discretionary basis.

THE ROBERT AND MARGARET MOSS CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period. 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed
(Trustee)

Date.....

THE ROBERT AND MARGARET MOSS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME FROM					
Investments		29,633	-	29,633	45,087
Other		<u>6,987</u>	<u>-</u>	<u>6,987</u>	<u>44</u>
TOTAL INCOME		<u>36,620</u>	<u>-</u>	<u>36,620</u>	<u>45,131</u>
EXPENDITURE ON					
Raising funds:					
Investment managers' costs		11,163	-	11,163	9,808
Charitable activities	2	<u>33,978</u>	<u>-</u>	<u>33,978</u>	<u>55,426</u>
TOTAL EXPENDITURE		<u>45,141</u>	<u>-</u>	<u>45,141</u>	<u>65,234</u>
NET EXPENDITURE		(8,521)	-	(8,521)	(20,103)
Net gains / (losses) on investments	4	<u>467,153</u>	<u>-</u>	<u>467,153</u>	<u>(253,611)</u>
NET MOVEMENT IN FUNDS		<u>458,632</u>	<u>-</u>	<u>458,632</u>	<u>(273,714)</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward at 6 April 2020		<u>1,677,193</u>	<u>-</u>	<u>1,677,193</u>	<u>1,950,907</u>
TOTAL FUNDS CARRIED FORWARD AT 5 APRIL 2021		<u>2,135,825</u>	<u>-</u>	<u>2,135,825</u>	<u>1,677,193</u>

THE ROBERT AND MARGARET MOSS CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2021**

	Notes	2021 £	2020 £
INVESTMENTS	4	2,094,107	1,638,448
CURRENT ASSETS			
Blake Morgan LLP client account		8,569	12,844
Investec Capital Account		36,599	29,252
		<u>45,168</u>	<u>42,096</u>
CREDITORS: AMOUNTS FALLING DUE ONE YEAR			
CURRENT LIABILITIES			
Creditors and accruals	5	(3,450)	<u>(3,351)</u>
NET CURRENT ASSETS		41,718	<u>38,745</u>
NET ASSETS		<u>2,135,825</u>	<u>1,677,193</u>
Representing:			
FUNDS			
Unrestricted funds	7	2,135,825	1,677,193
Restricted funds		<u>-</u>	<u>-</u>
TOTAL FUNDS		<u>2,135,825</u>	<u>1,677,193</u>

The accounts were approved and authorised for issue by the Trustees on 13/7/2021

.....
Trustee

THE ROBERT AND MARGARET MOSS CHARITABLE TRUST

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1 ACCOUNTING POLICIES

In preparing the accounts the following accounting policies have been complied with:

a) 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 for small entities applicable in the UK (FRS 102 Section 1A) (effective 1 January 2015) - (Charities SORP (FRS 102 Section 1A)), the Financial Reporting Standard applicable in the UK (FRS 102 Section 1A) and the Companies Act 2006).

b) Income is generally recognised on a receivable basis and are reported gross of related expenditure, where the amounts are reasonably certain and when there is adequate certainty of receipt.

The following specific policies are applied to particular categories of income:

c) Investment income, together with the associated tax credit, is recognised when received.
Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the Trust.

d) Expenditure is accounted for on an accruals basis and gross of any related income. They are classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

- Costs of generating funds comprise the costs associated with income generation via the investment portfolio.
- Cost of charitable activity comprises direct expenditure including grants. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.
- Expenditure on grants is recorded once the Trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier.
- Governance costs include those costs, such as Independent examiner's fees, associated with constitutional and statutory requirements.

f) Investments are included in the balance sheet at market value. Gains or losses arising on revaluation to market value are credited or charged in the Statement of Financial Activities as they arise.

g) The endowment fund is expendable endowment and the trust deed allows this fund to be spent as income or retained capital at the trustees' discretion. The income arising from the expendable endowment is unrestricted.

THE ROBERT AND MARGARET MOSS CHARITABLE TRUST

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021 (CONTINUED)**

2 CHARITABLE ACTIVITY

The charity did not undertake any charitable activities directly, but met its charitable purposes by making grants as follows:

	2021	2020
	£	£
Action Medical Research	-	1,000
Against Breast Cancer	-	1,000
Alzheimer's Research UK	1,000	-
Animal Antiks	-	1,000
Aspire	-	1,000
Bowel Cancer UK	1,000	-
Child Brain Injury Trust	-	2,000
Crisis UK	1,000	1,000
Be Free Young Careers	1,000	-
Diabetes UK	-	1,000
Down's Syndrome Oxford	1,000	-
Earth Trust	-	1,000
Elizabeth Finn Care t/a Turn 2 U	500	500
Enrych Oxfordshire	-	1,000
Family Links	-	1,000
Friends of Middle Barton School	1,000	-
Guide Dogs	-	1,000
Henley Baptist Church	-	1,000
Henry	1,000	1,000
Home Start Southern Oxford	-	1,000
Homeless People & the Oxford Churches	1,000	-
Injury Minimisation Programme for Schools (IMPS)	-	1,000
Innovista International	1,000	-
Joss Searchlight	-	1,000
Leys Community Development Initiative	1,000	-
Life Education Wessex	1,000	1,000
Macmillan Cancer Support	-	1,000
Macular Society	1,000	-
Maggie's	-	1,000
My Life My Choice	1,000	1,000
One-eighty	-	1,000
Oxford Against Cutting	-	1,000
Oxford Citizens' Advice Bureau	-	1,000
Oxford Churches Debt Centre	-	1,000
Oxfordshire I.M.P.S	1,000	-
Pegasus Theatre Trust	-	1,000
Pennyhooks Farm Trust	1,000	1,000

THE ROBERT AND MARGARET MOSS CHARITABLE TRUST

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021 (CONTINUED)**

2 CHARITABLE ACTIVITY (CONTINUED)

	2021	2020
Police Community Clubs of GB	1,000	1,000
Quest for Learning	-	1,000
R.A.B.I	1,000	-
RAW workshop	1,000	1,000
REACT	-	1,000
Response Giving	1,000	-
Riverside Counselling	-	1,000
Ronald McDonald House	1,000	-
Root & Branch	-	1,000
Samaritans Oxford	-	1,000
Sandhills Community School	-	1,000
Shelter	-	1,000
SOFEA	-	1,000
St John's Primary School	-	1,000
St Nicholas' Primary School	-	1,000
The Big Issue Foundation	-	1,000
The Porch	1,000	-
Thomley Hall Centre	1,000	1,000
Trax	-	1,000
UCare	-	1,000
Viva Network	1,000	-
Worldwide Cancer Research	-	1,000
Yellow Submarine Holidays	1,000	-
Young Women's Trust	-	1,000
Small grants of £500 or less	-	<u>1,000</u>
	24,500	46,500
Trust administration fees	7,320	6,840
Governance costs (note 3)	2,158	2,086
	<u>33,978</u>	<u>55,426</u>

3 GOVERNANCE COSTS

	2021	2020
	£	£
Independent examiner's fee	2,158	2,086
Over provision in prior year	<u>-</u>	<u>-</u>
	<u>2,158</u>	<u>2,086</u>

THE ROBERT AND MARGARET MOSS CHARITABLE TRUST

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021 (CONTINUED)**

4 INVESTMENTS

	2021	2020
	£	£
Analysis of investments at 5 April by category of holding:		
Fixed interest securities	324,630	346,994
UK Equities & Funds	444,461	369,953
Overseas Equities & Funds	1,030,622	629,895
Other Assets	202,420	196,994
Property Funds	<u>91,974</u>	<u>94,612</u>
Market value of investments at 5 April	<u>2,094,107</u>	<u>1,638,448</u>

Analysis of movement in the investment portfolio

Market value at 6 April	1,638,448	1,940,906
Additions in year at cost	421,575	490,694
Disposals in year at opening market value or cost in year	(433,069)	(539,541)
Gain/(loss) on investments	<u>467,153</u>	<u>(253,611)</u>
Market value of investments at 5 April	<u>2,094,107</u>	<u>1,638,448</u>
Cost of investments held	<u>2,094,107</u>	<u>1,670,244</u>

The investments are held primarily to generate an investment return for the charity.

5 CREDITORS AND ACCRUALS

	2021	2020
	£	£
Accruals and other creditors	<u>3,450</u>	<u>3,351</u>
	<u>3,450</u>	<u>3,351</u>

6 ANALYSIS OF NET ASSETS BY FUNDS

	Restricted	Unrestricted	Total
	£	£	£
Investments	-	2,094,107	2,094,107
Current assets	-	45,168	45,168
Current liabilities	<u>-</u>	<u>(3,450)</u>	<u>(3,450)</u>
	<u>-</u>	<u>2,135,825</u>	<u>2,135,825</u>

THE ROBERT AND MARGARET MOSS CHARITABLE TRUST

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021 (CONTINUED)**

7 UNRESTRICTED FUNDS

	2021	2020
	£	£
Endowment - Property Settled by Deed	117,400	117,400
Cumulative increase in value of investments	1,420,106	961,474
Legacies	<u>598,319</u>	<u>598,319</u>
	<u>2,135,825</u>	<u>1,677,193</u>

Funds retained within the unrestricted funds (endowment) can, at the Trustees' discretion, be converted into income and applied to all or any of the objects of the charity.

8 TRUSTEES REMUNERATION AND EXPENSES

Remuneration and expenses were paid to Blake Morgan LLP, where JPO Cole is a consultant and former member, for the administration of the Trust. Such payment is authorised under specific powers contained in the Trust deed.

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any trustee or any person known to be connected with any of them.

9 LEGACIES

The Robert and Margaret Moss Charitable Trust was the residuary beneficiary under the will of Mrs Margaret Moss.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROBERT AND MARGARET MOSS CHARITABLE TRUST**

I report to the trustees on my examination of the accounts of The Robert and Margaret Moss Charitable Trust for the year ended 5th April 2021, which are set out on pages 4 to 10.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust 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.



Robert Kirtland
Critchleys Audit LLP
Beaver House
23 – 38 Hythe Bridge Street
Oxford
OX1 2EP

Date: 9 August 2021