

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 30 September 2020  
for  
The Betty Riseley Trust

A J Bennewith FCA, FCPA, FFA, FFTA,  
FIPA, DChA, FRSA  
3 Wey Court  
Mary Road  
Guildford  
Surrey  
GU1 4QU

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for the Year Ended 30 September 2020

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Report of the Trustees  
for the Year Ended 30 September 2020

The trustees present their report with the financial statements of the charity for the year ended 30 September 2020. 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 long and short term aims are to give grants to organisations, individuals and charities involved in advancing life and helping young people through the provision of recreational and leisure time activities, providing support and activities which develop young people's skill and capabilities enabling them to participate in society and mature as responsible individuals and advancing the education of those aged 18 and under.

#### ACHIEVEMENT AND PERFORMANCE

During the year the charity was able to make total grants of £63,857 (2019: £51,848) to local institutions.

The trustees consider that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

#### FINANCIAL REVIEW

##### Investment policy and objectives

Investments are held in shares, corporate bonds and gilt-edged securities. The charity's investment portfolio is maintained by Quilter Cheviot Limited.

##### Reserves policy

During the year the charity managed its portfolio of investments and prepared funds so that any suitable grants or sponsorship identified could be undertaken.

#### FUTURE PLANS

In the future the trustees intend to identify grant making opportunities and use the funds available to further the charity objectives.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### Recruitment and appointment of new trustees

New trustees are appointed when necessary, by the existing trustees. Full training is given to all new trustees.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

1128462

##### Principal address

Hart Brown Solicitors

Resolution House

Riverview, Walnut Tree Close

Guildford

Surrey

GU1 4UX

Report of the Trustees  
for the Year Ended 30 September 2020

Trustees

Mrs M Jack

C V Honey

P A Tobias

Mrs M Bainbridge

Independent Examiner

A J Bennewith FCA, FCPA, FFA, FFTA,

FIPA, DChA, FRSA

3 Wey Court

Mary Road

Guildford

Surrey

GU1 4QU

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
P A Tobias - Trustee

Independent Examiner's Report to the Trustees of  
The Betty Riseley Trust

Independent examiner's report to the trustees of The Betty Riseley Trust

I report to the charity trustees on my examination of the accounts of The Betty Riseley Trust (the Trust) for the year ended 30 September 2020.

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 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 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.

A J Bennewith FCA, FCPA, FFA, FFTA,  
FIPA, DChA, FRSA  
3 Wey Court  
Mary Road  
Guildford  
Surrey  
GU1 4QU

Date: .....

Statement of Financial Activities  
for the Year Ended 30 September 2020

		30.9.20 Unrestricted fund £	30.9.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	48,087	55,522
EXPENDITURE ON			
Raising funds	3	20,641	22,653
Charitable activities			
Charitable expenditure		71,197	67,044
Total		91,838	89,697
Net gains/(losses) on investments		(70,755)	58,969
NET INCOME/(EXPENDITURE)		(114,506)	24,794
RECONCILIATION OF FUNDS			
Total funds brought forward		2,146,539	2,121,745
TOTAL FUNDS CARRIED FORWARD		2,032,033	2,146,539

Balance Sheet  
30 September 2020

	Notes	30.9.20 Unrestricted fund £	30.9.19 Total funds £
FIXED ASSETS			
Investments	6	1,968,294	2,087,107
CURRENT ASSETS			
Debtors	7	600	-
Cash at bank		71,119	61,472
		<hr/> 71,719	<hr/> 61,472
CREDITORS			
Amounts falling due within one year	8	(7,980)	(2,040)
		<hr/>	<hr/>
NET CURRENT ASSETS		63,739	59,432
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,032,033	2,146,539
		<hr/>	<hr/>
NET ASSETS		2,032,033	2,146,539
		<hr/>	<hr/>
FUNDS	9		
Unrestricted funds		2,032,033	2,146,539
		<hr/>	<hr/>
TOTAL FUNDS		2,032,033	2,146,539
		<hr/>	<hr/>

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

.....  
P A Tobias - Trustee

Notes to the Financial Statements  
for the Year Ended 30 September 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	30.9.20	30.9.19
	£	£
Income from listed investments	48,087	55,522
	<u>          </u>	<u>          </u>



Notes to the Financial Statements - continued  
for the Year Ended 30 September 2020

3. RAISING FUNDS

Investment management costs	30.9.20	30.9.19
	£	£
Portfolio management	<u>20,641</u>	<u>22,653</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the year ended 30 September 2019.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	55,522
EXPENDITURE ON	
Raising funds	22,653
Charitable activities	
Charitable expenditure	67,044
	<hr/>
Total	89,697
Net gains on investments	58,969
	<hr/>
NET INCOME	24,794
	<hr/>
RECONCILIATION OF FUNDS	
Total funds brought forward	2,121,745
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u><u>2,146,539</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2020

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2019	2,087,107
Additions	992,974
Disposals	(1,041,032)
Revaluations	(70,755)
	<hr/>
At 30 September 2020	1,968,294
	<hr/>
NET BOOK VALUE	
At 30 September 2020	1,968,294
	<hr/> <hr/>
At 30 September 2019	2,087,107
	<hr/> <hr/>

The market value of the investments held at the year-end is represented by:

	30.9.20 £	30.9.19 £
Investment assets in the UK	1,638,730	1,362,530
Investment assets outside the UK	329,564	724,577
	<hr/>	<hr/>
	1,968,294	2,087,107
	<hr/> <hr/>	<hr/> <hr/>

All investments are listed on a recognised stock exchange.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20 £	30.9.19 £
Other debtors	600	-
	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2020

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20 £	30.9.19 £
Other creditors	<u>7,980</u>	<u>2,040</u>

9. MOVEMENT IN FUNDS

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	2,146,539	(114,506)	2,032,033
	<u>2,146,539</u>	<u>(114,506)</u>	<u>2,032,033</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	48,087	(91,838)	(70,755)	(114,506)
	<u>48,087</u>	<u>(91,838)</u>	<u>(70,755)</u>	<u>(114,506)</u>

Comparatives for movement in funds

	At 1.10.18 £	Net movement in funds £	At 30.9.19 £
Unrestricted funds			
General fund	2,121,745	24,794	2,146,539
	<u>2,121,745</u>	<u>24,794</u>	<u>2,146,539</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	55,522	(89,697)	58,969	24,794
	<u>55,522</u>	<u>(89,697)</u>	<u>58,969</u>	<u>24,794</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2020

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.18 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	2,121,745	(89,712)	2,032,033
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,121,745</u>	<u>(89,712)</u>	<u>2,032,033</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	103,609	(181,535)	(11,786)	(89,712)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>103,609</u>	<u>(181,535)</u>	<u>(11,786)</u>	<u>(89,712)</u>

10. RELATED PARTY DISCLOSURES

One of the Trustees of the Betty Riseley Trust, Mr P A Tobias, was a partner of Hart Brown Solicitors until 31 March 2018. He is currently employed by the firm as a consultant. During the year ended 30 September 2020 The Betty Riseley Trust paid legal fees of £3,900 (2019: £11,696) to Hart Brown Solicitors. The fees are calculated on an arms-length basis.

Detailed Statement of Financial Activities  
for the Year Ended 30 September 2020

	30.9.20 £	30.9.19 £
INCOME AND ENDOWMENTS		
Investment income		
Income from listed investments	48,087	55,522
Total incoming resources	48,087	55,522
EXPENDITURE		
Investment management costs		
Portfolio management	20,641	22,653
Charitable activities		
Grants to institutions	63,857	51,848
Support costs		
Management		
Insurance	1,400	1,400
Governance costs		
Accountancy	2,040	2,100
Legal fees	3,900	11,696
	5,940	13,796
Total resources expended	91,838	89,697
Net expenditure	(43,751)	(34,175)