

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended  
30 September 2018  
for  
The Betty Riseley Trust

A J Bennewith FCA, FCPA, FFA, FFTA,  
FIPA, DChA, FRSA  
3 Wey Court  
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for the Year Ended 30 September 2018

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**Report of the Trustees**  
**for the Year Ended 30 September 2018**

The trustees present their report with the financial statements of the charity for the year ended 30 September 2018. 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 2015).

**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 £50,741 (2017: £38,936) 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

**Trustees**

Mrs M Jack  
C V Honey  
P A Tobias  
Mrs M Bainbridge

**Report of the Trustees**  
**for the Year Ended 30 September 2018**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**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 5 June 2019 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 The Betty Riseley Trust (the Trust) for the year ended 30 September 2018.

**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 confirm that there are no other matters to which your attention should be drawn 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 2018**

		30.9.18 Unrestricted fund £	30.9.17 Total funds £
	Notes		
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	53,336	50,293
<b>Total</b>		53,336	50,293
<b>EXPENDITURE ON</b>			
Raising funds	3	24,331	22,820
<b>Charitable activities</b>			
Charitable expenditure		61,989	49,791
<b>Total</b>		86,320	72,611
Net gains/(losses) on investments		109,756	177,197
<b>NET INCOME</b>		76,772	154,879
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,044,973	1,890,094
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>2,121,745</u>	<u>2,044,973</u>

The notes form part of these financial statements

**Balance Sheet**  
**At 30 September 2018**

		30.9.18 Unrestricted fund £	30.9.17 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Investments	6	2,081,669	1,967,332
<b>CURRENT ASSETS</b>			
Debtors	7	182	182
Cash at bank		41,874	79,379
		<hr/> 42,056	<hr/> 79,561
<b>CREDITORS</b>			
Amounts falling due within one year	8	(1,980)	(1,920)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		40,076	77,641
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,121,745	2,044,973
		<hr/>	<hr/>
<b>NET ASSETS</b>		2,121,745	2,044,973
		<hr/> <hr/>	<hr/> <hr/>
<b>FUNDS</b>	9		
Unrestricted funds		2,121,745	2,044,973
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		2,121,745	2,044,973
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Board of Trustees on 5<sup>th</sup> JUNE 2019 and were signed on its behalf by:



.....  
P A Tobias -Trustee

**Notes to the Financial Statements  
for the Year Ended 30 September 2018**

**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 2015)', 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**

	30.9.18	30.9.17
	£	£
Income from listed investments	53,336	50,293
	<u>53,336</u>	<u>50,293</u>

**3. RAISING FUNDS**

**Investment management costs**

	30.9.18	30.9.17
	£	£
Portfolio management	24,331	22,820
	<u>24,331</u>	<u>22,820</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 September 2018

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2018 nor for the year ended 30 September 2017 .

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2018 nor for the year ended 30 September 2017 .

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	50,293
<b>Total</b>	<u>50,293</u>
<b>EXPENDITURE ON</b>	
Raising funds	22,820
<b>Charitable activities</b>	
Charitable expenditure	49,791
<b>Total</b>	<u>72,611</u>
<b>Net gains/(losses) on investments</b>	<u>177,197</u>
<b>NET INCOME</b>	154,879
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	1,890,094
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>2,044,973</u></u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2018**

**6. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 October 2017	1,967,332
Additions	46,760
Disposals	(42,179)
Revaluations	109,756
	<hr/>
At 30 September 2018	2,081,669
	<hr/>
 <b>NET BOOK VALUE</b>	
At 30 September 2018	2,081,669
	<hr/>
At 30 September 2017	1,967,332
	<hr/>

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

	30.9.18 £	30.9.17 £
Investment assets in the UK	1,704,645	1,650,955
Investment assets outside the UK	377,024	316,377
	<hr/>	<hr/>
	2,081,669	1,967,332
	<hr/>	<hr/>

All investments are listed on a recognised stock exchange.

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

	30.9.18 £	30.9.17 £
Other debtors	182	182
	<hr/>	<hr/>

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

	30.9.18 £	30.9.17 £
Other creditors	1,980	1,920
	<hr/>	<hr/>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2018**

**9. MOVEMENT IN FUNDS**

	At 1.10.17 £	Net movement in funds £	At 30.9.18 £
<b>Unrestricted funds</b>			
General fund	2,044,973	76,772	2,121,745
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>2,044,973</u>	<u>76,772</u>	<u>2,121,745</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	53,336	(86,320)	109,756	76,772
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>53,336</u>	<u>(86,320)</u>	<u>109,756</u>	<u>76,772</u>

**Comparatives for movement in funds**

	At 1.10.16 £	Net movement in funds £	At 30.9.17 £
<b>Unrestricted Funds</b>			
General fund	1,890,094	154,879	2,044,973
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,890,094</u>	<u>154,879</u>	<u>2,044,973</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	50,293	(72,611)	177,197	154,879
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>50,293</u>	<u>(72,611)</u>	<u>177,197</u>	<u>154,879</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2018**

**9. MOVEMENT IN FUNDS - continued**

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

	At 1.10.16 £	Net movement in funds £	At 30.9.18 £
<b>Unrestricted funds</b>			
General fund	1,890,094	231,651	2,121,745
<b>TOTAL FUNDS</b>	<u>1,890,094</u>	<u>231,651</u>	<u>2,121,745</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 £
<b>Unrestricted funds</b>				
General fund	103,629	(158,931)	286,953	231,651
<b>TOTAL FUNDS</b>	<u>103,629</u>	<u>(158,931)</u>	<u>286,953</u>	<u>231,651</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 2018 The Betty Riseley Trust paid legal fees of £7,808 (2017: £7,560) to Hart Brown Solicitors. The fees are calculated on an arms-length basis.

**Detailed Statement of Financial Activities**  
**for the Year Ended 30 September 2018**

	30.9.18 £	30.9.17 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Income from listed investments	53,336	50,293
<b>Total incoming resources</b>	53,336	50,293
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	24,331	22,820
<b>Charitable activities</b>		
Grants to institutions	50,741	38,936
<b>Support costs</b>		
<b>Management</b>		
Insurance	1,400	1,375
<b>Governance costs</b>		
Accountancy	2,040	1,920
Legal fees	7,808	7,560
	9,848	9,480
<b>Total resources expended</b>	86,320	72,611
<b>Net expenditure</b>	(32,984)	(22,318)

