

THE R & S MORLEY TRUST

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2019

Registered Charity Number 1152279

THE R & S MORLEY TRUST

Annual Report and Accounts

For the year ended 31 March 2019

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THE R & S MORLEY TRUST

Trustees' Annual Report

For the year ended 31 March 2019

The Trustees present their report for the year ended 31 March 2019.

The Charity was registered on 4 June 2013 (Charity Number 1152279). It was established by a trust deed dated 20 March 2013.

The contact address for the charity is 52 Parliament Hill, London, NW3 2TL.

Trustees:

Christopher Jennings
Sophie Morley
Roger Morley

Advisers

Bank	HSBC Bank 60 Queen Victoria Street London EC4N 4TR
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Independent Examiner	Mrs C D Wade FCCA HastingsWade 58 – 60 Stowupland Road Stowmarket Suffolk IP14 5AL
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Objects

The object of the Trust is to fulfil general charitable purposes by making donations and grants to other charities to enable them to further their aims.

Donations and grants are made by the Trustees to charitable institutions at such times and in such manner as the Trustees shall in their discretion think fit.

The method of appointment of Trustees

The power of appointing new Trustees of the Charity shall be vested in the Founder. A new Trustee or new Trustees may be appointed at any time and notwithstanding that the total number of Trustees may exceed four but shall not at any time exceed five.

Organisation

The Trust has no full or part time staff. The trustees are fully responsible for administering the trust. They meet at least twice a year to discuss issues relating to grant making, governance and strategy.

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Trustees' Annual Report (continued)

For the year ended 31 March 2019

Risk Assessment

The Trustees have a risk strategy to keep under review and identify any risks the charity may face and to establish where possible systems and procedures to mitigate those risks identified. The trustees have reviewed the major risks to which the trust is exposed and have established systems and procedures to manage them.

Financial Review

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and accounts of the charity.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Review of Activities

Grants amounting to £32,850 in total were made during the year. All grants were unrestricted.

Reserves

The Trustees keep under review appropriate income reserves to meet the needs of the Charity.

Public Benefit Statement

This statement complies with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. We have reviewed this guidance when reviewing our aims and objectives and in planning future activities. The Trustees consider how planned activities will contribute to the aims and objectives they have set.

Approved by the Trustees on 10 January 2020 and signed on their behalf by

R Morley
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE R & S MORLEY TRUST

I report to the trustees on my examination of the accounts of The R & S Morley Trust for the year ended 31 March 2019.

Responsibilities and basis of report

As the charity trustees 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 charity 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.

Christine D Wade FCCA
Chartered Certified Accountant

HastingsWade
58-60 Stowupland Road
Stowmarket
Suffolk
IP14 5AL

Date 15 January 2020

THE R & S MORLEY TRUST

Statement of Financial Activities

For the year ended 31 March 2019

	Note	Unrestricted Fund £	Restricted Fund £	2019 Total £	2018 Total £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income - donations		122,273	-	122,273	124,013
Investment income		45	-	45	4
		-----	-----	-----	-----
Total incoming resources		122,318	-	122,318	124,017
		-----	-----	-----	-----
Resources expended					
Charitable activities	2	32,800	-	32,800	36,450
Governance costs	3	480	-	480	480
		-----	-----	-----	-----
Total resources expended		33,280	-	33,280	36,930
		-----	-----	-----	-----
Net incoming resources before investment gains		89,038	-	89,038	87,087
		-----	-----	-----	-----
Gross transfers between funds		-	-	-	-
		-----	-----	-----	-----
Net incoming resources after transfers		89,038	-	89,038	87,087
Gains on investment assets		71,514	-	71,514	14,404
		-----	-----	-----	-----
Net movement in funds		160,552	-	160,552	101,491
Total funds brought forward		731,211	-	731,211	629,720
		-----	-----	-----	-----
Total funds carried forward		891,763	-	891,763	731,211
		=====	=====	=====	=====

The notes on pages 6 to 8 form part of these accounts.

THE R & S MORLEY TRUST

Balance Sheet

As at 31 March 2019

	Note	Unrestricted fund £	Restricted fund £	Total 2019 £	Total 2018 £
Fixed assets					
Investments	4	829,504	-	829,504	701,283
Current assets					
Cash at bank and in hand		62,739	-	62,739	30,408
		-----	-----	-----	-----
		892,243	-	892,243	731,691
Creditors					
Amounts falling due within one year	5	(480)	-	(480)	(480)
		-----	-----	-----	-----
Net current assets		62,259	-	62,259	29,928
		-----	-----	-----	-----
Total assets less current liabilities		891,763	-	891,763	731,211
		=====	=====	=====	=====
Funds					
Unrestricted fund		891,763	-	891,763	731,211
Restricted fund		-	-	-	-
		-----	-----	-----	-----
		891,763	-	891,763	731,211
		=====	=====	=====	=====

Approved by the Board of Trustees on 10 January 2020 and signed on its behalf by:

R Morley

The notes on pages 6 to 8 form part of these accounts.

THE R & S MORLEY TRUST

Notes to the Accounts

For the year ended 31 March 2019

1) Accounting policies

a) Basis of accounting

The Charity constitutes a public benefit entity as defined by FRS 102. The accounts 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 applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied Update bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The accounts have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. The departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their annual accounts in accordance with the Financial Reporting Standard and applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

b) Change in basis

The significant accounting policies applied in the preparation of these statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

c) Incoming resources

Income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Investment income is included when receivable.

Gift aid is included in the accounts in the year when the donations to which it relates are received.

d) Resources expended

All resources expended are accounted for on an accruals basis. Charitable activities expenditure includes the direct costs of the activities.

Governance costs comprise the costs of running the charity, including all costs of complying with constitutional and statutory requirements.

THE R & S MORLEY TRUST

Notes to the Accounts

For the year ended 31 March 2019

e) Investments

Investments quoted on a recognised Stock Exchange are valued at Market Value at the year end. Other investments are included at the trustees' best estimate of market value.

f) Foreign currencies

Transactions in foreign currencies are recognised at the rate of exchange at the date of the transaction. Monetary assets and liabilities are translated into sterling at the exchange rate at the balance sheet date. All exchange differences are recognised through the statement of financial activities.

2) Charitable activities

The object of the Trust is to fulfil general charitable purposes by making donations and grants to other charities to enable them to further their aims.

The donations and grants made in the year all meet the stated objectives.

Grants Paid

	Grants to Institutions £	Grants to Individuals £
Waterloo Uncovered	10,000	
Our Israel, Our Future	50	
St Catherine College, Cambridge	1,000	
Penrith Red Squirell Group	1,200	
Level Water	150	
Volunteer Uganda	1,000	
Great Ormond Street Hospital	100	
Breast Cancer	100	
Suffolk Community Foundation	15,000	
Cure EB	1,000	
West London Action for Children	250	
Hampstead & Westminster Hockey Club	2,000	
Homerton College, Cambridge	1,000	
	-----	-----
	32,850	-
Less: 2018 Grant to South Gloucester Parent and Carers not cashed.	(50)	-
	-----	-----
	£32,800	-
	=====	=====

THE R & S MORLEY TRUST

Notes to the Accounts

For the year ended 31 March 2019

3) Governance costs

	2019 £	2018 £
Independent Examiner's Fee	480	480
	-----	-----
	480	480
	=====	=====

4) Investment assets

	2019 £	2018 £
Market value as at 1 April 2018	701,283	596,040
Additions to investments at cost	122,273	124,013
Disposals	(65,566)	(33,174)
Net investment gains	71,514	14,404
	-----	-----
	829,504	701,283
	=====	=====
Analysis of investments		
Other investments	829,504	701,283
	=====	=====

5) Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals	480	480
	=====	=====

6) Controlling parties

The charity is controlled by its Trustees.

7) Transactions with Trustees

No Trustee received any remuneration during the year.

No Trustee received any payment for expenses in the year.

8) Related parties

A Trustee donated the sum of £122,273 to the charity in the year ended 31 March 2019. (2018: £124,013).