

The Oliver Morland Charitable Trust
Charity Number 1076213

Unaudited Financial Statements
For the Year Ended 5 April 2021

The Oliver Morland Charitable Trust
Year Ended 5 April 2021
Reference and Administrative Information

Board of Trustees

The trustees at the date of this report and holding office during the year were:

Kate Lovell (Chairman)
Simon Rutter
Jennifer Pittard
David Pittard
Simon Pittard
Charlotte Jones

Registered Charity Number

1076213

Registered Address

Thomas's House
Stour Row
Shaftesbury
Dorset
SP7 0QW

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Investment Advisers

Tilney Investment Management Services Limited
6 Chesterfield Gardens
London
W1J 5BQ

Independent Examiners

Rutter and Allhusen Limited
Innovation House
Wincombe Lane
Shaftesbury
Dorset
SP7 8FG

The Oliver Morland Charitable Trust
Year Ended 5 April 2021
Reference and Administrative Information

Index

	Page
Annual report of the Trustees	1
Independent Examiners report	2
Statement of financial activities	3
Balance sheet	4
Notes to the accounts	5 - 6

**The Oliver Morland Charitable Trust
Year Ended 5 April 2021
Trustees Report**

The Trustees present their report and the unaudited financial statements of the Charity for the year ended 5 April 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and the Statement of Recommended Practice Accounting and Reporting for Charities (FRS102).

The Charity is constituted and governed by a Declaration of Trust dated 11 July 1951 as amended by Deed and Declaration of Trust dated 31 March 1999.

Principal Objects for public benefit

The principal objects of the Charity are to pay or apply the income of the trust fund and such parts of the capital thereof (which the Trustees shall raise as required by sale of the requisite part of the Trust Fund), to or for such charitable institutions or charitable purposes and in such shares and proportions as the settlor shall at any time or times and from time to time appoint and after the death of the settlor as the Trustees shall from time to time in their absolute discretion determine.

Financial report

Tilney Ethical Investment portfolio has increased in value following the decrease in value in prior year due to volatility in the world markets. The Trustees have remained cautious in their grants programme and looked to sustain their current level of awards and look forward to increasing them should this improved performance be sustained.

Report on Activities during the year

The trustees were able to maintain the level of grants in 2020/21 and it is hoped that the performance of our portfolio will again enable us to continue the present level of grants. Eventually it is hoped that our portfolio's performance will enable us to reach our target of grants of £100,000. We continue to receive a significant number of new appeals but the trustees find it difficult to respond to new requests. Our current commitments take priority.

Trustees' responsibilities in respect of the preparation of the Accounts

The Trustees are required by Law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is appropriate to presume that the charity 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 Charity. 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.

Approval

This report was approved by the Board of Trustees on 12th Nov. 2021 and signed on its behalf by:

.....*Kate Lovell*.....

**Kate Lovell
Chairman**

**Independent Examiner's Report to the Trustees of the Oliver Morland Charitable Trust
Charity No. 1076213**

I report on the accounts of the trust for the year ended 5 April 2021, which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

- which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Stacey FCA
For and on behalf of
Rutter & Allhusen,
Chartered Accountants

Signed:



Innovation House
Wincombe Lane
Shaftesbury
Dorset SP7 8FG

Date:

12 Nov2021

The Oliver Morland Charitable Trust
Statement of Financial Activities
Year Ended 5 April 2021

	Notes	Unrestricted Funds	
		2021 £	2020 £
Income			
Investment income	2	40,895	49,809
		<u>40,895</u>	<u>49,809</u>
Expenditure			
Charitable activities	3	95,507	98,580
Support costs	4	28,437	29,164
		<u>123,944</u>	<u>127,744</u>
Net outgoing resources		(83,049)	(77,935)
Other gains and losses			
Gains/(losses) on investments	5	296,014	(94,426)
Net movement in funds		212,965	(172,361)
Funds brought forward		2,284,764	2,457,125
Funds carried forward	6	<u><u>2,497,729</u></u>	<u><u>2,284,764</u></u>

The Oliver Morland Charitable Trust
Balance sheet as at 5 April 2021

		Unrestricted Funds	
	Note	2021	2020
		£	£
Fixed Assets			
Investments	5	2,492,779	2,273,782
Current Assets			
Cash at bank		5,874	11,882
Current Liabilities			
Accruals		<u>(924)</u>	<u>(900)</u>
Net current assets		4,950	10,982
Net Assets		<u>2,497,729</u>	<u>2,284,764</u>
Net Assets			
Fund balances			
Unrestricted funds	6	<u>2,497,729</u>	<u>2,284,764</u>

On behalf of the Trustees of The Oliver Morland Charitable Trust we approve the financial statements set out on pages 4 to 7.

.....  Kate Lovell
Chairman

..... 12th November 2021 Date

The Oliver Morland Charitable Trust
Notes to the financial statements
Year Ended 5 April 2021

1 Principal Accounting Policies

1.1 Basis of preparation of accounts

These accounts have been prepared under the historical cost convention (except that investments are shown at market value) in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019) and the Charities Act 2011.

The Charity has taken advantage of the exemption in Financial Reporting Standard 1 from the requirement to produce a cash flow statement on the grounds that it qualifies as a small charity.

The presentation currency of the financial statements is Pound Sterling.

The charity meets the definition of a public benefit entity under FRS102.

1.2 Fund Accounting

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objectives. There are no designated or restricted funds.

1.3 Incoming Resources

All incoming resources are recognised once the funds have been received in the Charity's bank account.

1.4 Expenditure

Liabilities are recognised and expended as soon as there is a legal and constructive obligation committing the Charity to the expenditure. All expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Governance cost comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs relating to accountancy services.

Costs of charitable activities include costs directly associated with the charitable activities of the Charity.

1.5 Investments

Investments are shown at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The investments are held on the Charities behalf by Tilney are to provide an investment return for the Charity.

2 Investment income

	2021	2020
	£	£
Tilney investment income	<u>40,895</u>	<u>49,809</u>

The Oliver Morland Charitable Trust
Notes to the financial statements (continued)
Year Ended 5 April 2021

3	Charitable activities	2021	2020
		£	£
	Grants	<u>95,507</u>	<u>98,580</u>
4	Support costs	2021	2020
		£	£
	Investment charges	27,448	27,976
	Bank charges	66	60
	Trustees expenses	-	228
	Independent examination fees	924	900
		<u>28,437</u>	<u>29,164</u>
5	Investments	2021	2020
		£	£
	Market value brought forward	1,783,706	2,407,099
	Additions	1,123,623	267,248
	Disposals	(740,965)	(796,215)
	Unrealised gains/(losses) on investments	296,014	(94,426)
		<u>2,462,378</u>	<u>1,783,706</u>
	Cash held	30,401	490,076
	Market value carried forward	<u>2,492,779</u>	<u>2,273,782</u>
6	Movement in funds	2021	2020
		£	£
	At 6 April 2020	2,284,764	2,457,125
	Net movement in funds	212,965	(172,361)
	At 5 April 2021	<u>2,497,729</u>	<u>2,284,764</u>

7 Trustees remuneration and expenses

During the current and previous year, no remuneration or other benefits were payable to the Trustees by the charity.

8 Related party transactions

There were no related party transactions during the current or previous year.