

The Oliver Morland Charitable Trust
Charity Number 1076213

Unaudited Financial Statements
For The Year Ended 5 April 2023

The Oliver Morland Charitable Trust
Year ended 5 April 2023
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

Evelyn Partners Group Limited
45 Gresham Street
London
EC2V 7BG

Independent Examiners

Hub Accountants Ltd
Innovation House
Wincombe Lane
Shaftesbury
Dorset
SP7 8FG

The Oliver Morland Charitable Trust
Year ended 5 April 2023
Reference and Administrative Information

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The Oliver Morland Charitable Trust
Year ended 5 April 2023
Trustees Report

The Trustees present their report and the unaudited financial statements of the Charity for the year ended 5 April 2023. 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

The investment portfolio, now managed by Evelyn Partners Group Limited, has seen a small reduction in its value due to continued volatility in the world markets. The Trustees have remained cautious in their grants programme and looked to sustain their current level of awards, and are positive that grants can continue to be paid at around £100,000 per year.

Report on Activities during the year

The trustees were able to maintain the level of grants in 2022/23 and it is hoped that the performance of our portfolio will again enable us to continue the present level of grants. It is hoped that our portfolio's performance will continue to enable us to reach our target of grants payable 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 10th Nov. '23 and signed on its behalf by:


.....
Kate Lovell
Chairman

**Independent Examiner's Report to the Trustees of The Oliver Morland Charitable Trust
Charity Number 1076213**

I report to the charity trustees on my examination of the accounts of the trust for the year ended 5 April 2023 which are set out on pages 3 to 6.

Respective responsibilities of trustees and examiner

As the charity's 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 2011 Act and in carrying out my examination, I have followed all the 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Paul Stacey FCA
For and on behalf of
Hub Accountants Ltd
Chartered Accountants
Innovation House
Wincombe Lane
Shaftesbury
Dorset
SP7 8FG

Signed:



Date:

10th Nov2023

The Oliver Morland Charitable Trust
Statement of Financial Activities
Year ended 5 April 2023

		Unrestricted Funds	
	Notes	2023 £	2022 £
Income			
Investment income	2	39,046	36,514
		<u>39,046</u>	<u>36,514</u>
Expenditure			
Charitable activities	3	105,618	102,800
Support costs	4	20,053	30,415
		<u>125,671</u>	<u>133,215</u>
Net outgoing resources		(86,625)	(96,701)
Other gains and losses			
Gains on investments	5	13,681	219,482
Net movement in funds		(72,944)	122,781
Funds brought forward		2,620,510	2,497,729
Funds carried forward	6	<u><u>2,547,566</u></u>	<u><u>2,620,510</u></u>

The Oliver Morland Charitable Trust
Balance sheet as at 5 April 2023

		Unrestricted Funds	
	Note	2023 £	2022 £
Fixed Assets			
Investments	5	2,545,418	2,618,590
Current Assets			
Cash at bank		3,072	2,844
Current Liabilities			
Accruals		<u>(924)</u>	<u>(924)</u>
Net current assets		2,148	1,920
Net Assets		<u>2,547,566</u>	<u>2,620,510</u>
Net Assets			
Fund balances			
Unrestricted funds	6	<u>2,547,566</u>	<u>2,620,510</u>

On behalf of the Trustees of The Oliver Morland Charitable Trust we approve the financial statements set out on pages 3 to 6.


.....

Simon Rutter
Trustee

12th December 2023
.....

Date

The Oliver Morland Charitable Trust
Notes to the financial statements
Year ended 5 April 2023

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

	2023	2022
	£	£
Evelyn Partners investment income	39,023	36,514
Bank interest received	22	-
	<u>39,046</u>	<u>36,514</u>

The Oliver Morland Charitable Trust
Notes to the financial statements (continued)
Year Ended 5 April 2023

3	Charitable activities	2023 £	2022 £
	Grants	<u>105,618</u>	<u>102,800</u>
4	Support costs	2023 £	2022 £
	Investment charges	18,532	28,884
	Bank charges	99	117
	Trustees expenses	282	286
	Meeting expenses	217	204
	Independent examination fees	924	924
		<u>20,053</u>	<u>30,415</u>
5	Investments	2023 £	2022 £
	Market value brought forward	2,446,804	2,462,378
	Additions	217,966	49,393
	Disposals	(192,555)	(284,449)
	Unrealised (losses)/gains on investments	(39,541)	220,805
	Realised gains/(losses) on investments	53,222	(1,323)
		<u>2,485,896</u>	<u>2,446,804</u>
	Cash held	59,522	171,786
	Market value carried forward	<u>2,545,418</u>	<u>2,618,590</u>
6	Movement in funds	2023 £	2022 £
	At 6 April 2022	2,620,510	2,497,729
	Net movement in funds	(72,944)	122,781
	At 5 April 2023	<u>2,547,566</u>	<u>2,620,510</u>

7 Trustees remuneration and expenses
During the current and previous year, no remuneration was payable to the Trustees by the charity. Trustees claimed back mileage costs to attend meetings totalling £282 (2022: £286).

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