

Charity Registration No. XN 48204

MEG ROPER TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

MEG ROPER TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr James Fitzpatrick Mr Dominic Fitzpatrick Ms Brid Fitzpatrick
Charity number	XN 48204
Principal address	59 NEWFORGE LANE BELFAST BT9 5NW
Independent examiner	Kearney & Co Suite 1, Fountain Centre College Street Belfast BT1 6ET

MEG ROPER TRUST

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MEG ROPER TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Unrestricted funds 2018 £	Total 2017 £
<u>Income from:</u>			
Donations and legacies	3	200,000	200,000
Investments	4	1,998	7,634
Total income		<u>201,998</u>	<u>207,634</u>
<u>Expenditure on:</u>			
Charitable activities	5	347,427	338,794
Net gains/(losses) on investments	9	-	(3,913)
Net expenditure for the year/ Net movement in funds		<u>(145,429)</u>	<u>(135,073)</u>
Fund balances at 1 April 2017		252,225	387,298
Fund balances at 31 March 2018		<u><u>106,796</u></u>	<u><u>252,225</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

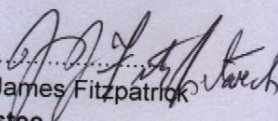
MEG ROPER TRUST

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Investments	11	86,872		86,872	
Cash at bank and in hand		20,629		166,058	
		<u>107,501</u>		<u>252,930</u>	
Creditors: amounts falling due within one year	12	(705)		(705)	
Net current assets			106,796		252,225
			<u>106,796</u>		<u>252,225</u>
Income funds					
Unrestricted funds			106,796		252,225
			<u>106,796</u>		<u>252,225</u>

The financial statements were approved by the Trustees on ... 31/1/2019


Mr James Fitzpatrick
Trustee

MEG ROPER TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Charity information

MEG ROPER TRUST is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

MEG ROPER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

MEG ROPER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Total
	2018 £	2017 £
Donations and gifts	200,000	200,000

4 Investments

	Unrestricted funds	Total
	2018 £	2017 £
Income from listed investments	1,982	7,565
Interest receivable	16	69
	<u>1,998</u>	<u>7,634</u>

MEG ROPER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

5 Grants payable

	2018	2017
	£	£
CLONARD	20,000	40,000
L GARANETT	-	2,500
TROCAIRE	5,000	5,000
ETHIOPIA AID	7,500	6,000
M MCDERMID	4,000	4,000
FR ALBERT	25,000	26,256
CHILDREN IN CROSSFIRE	150,000	150,000
AMICI	-	1,000
ST PATRICKS	-	2,000
CONCERN	5,000	10,000
CHERNOBYL	-	2,500
GOAL	5,000	5,000
WATER AID	7,500	2,500
SIMON COMMUNITY	2,000	2,000
CLIC SARGENT	1,000	1,000
MARYS MEALS	2,000	2,000
PUSKIN TRUST	5,000	5,000
SPICMA	3,000	2,000
CARDINAL HUME CENTRE	10,000	10,000
ST BERNADETTE	5,000	5,000
JUBLIEE CAMPAIGN	5,000	5,000
WHITE OAKS	20,000	20,000
PEACE PLAYERS	10,000	10,000
CAFOD	5,000	5,000
MEDECINS SANS FRONTIERES	7,500	5,000
SURVIVE	2,500	2,500
MARYLEBONE PROJECT	2,000	2,000
AID TO CHURCH IN NEED	7,000	2,000
FREEDOM FROM TORTURE	2,500	-
FR MILO	25,862	-
Y CARE	1,000	-
FR ANTOINETT	2,000	-
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	347,363	337,256

MEG ROPER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

6 Support costs

	Support costs £	Governance costs £	2018 £	2017 £
Legal and professional	-	66	66	1,539
	-	66	66	1,539
Analysed between Charitable activities	-	66	66	1,539

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

There were no employees during the year.

9 Net gains/(losses) on investments

	Unrestricted funds 2018 £	Total 2017 £
Gain/(loss) on sale of investments	-	(3,913)

10 Financial instruments

Carrying amount of financial assets

Equity instruments measured at cost less impairment
Instruments measured at fair value through profit or loss

	2018 £	2017 £
Equity instruments measured at cost less impairment	77,845	77,845
Instruments measured at fair value through profit or loss	9,027	9,027

Carrying amount of financial liabilities

Measured at amortised cost

	2018 £	2017 £
Measured at amortised cost	705	705

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

11 Current asset investments

	2018 £	2017 £
Listed investments	77,845	77,845
Unlisted investments	9,027	9,027
	<u>86,872</u>	<u>86,872</u>

12 Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	705	705
	<u>705</u>	<u>705</u>