

Registered Number 0991764

Registered Charity Number 262107

The George A Moore Foundation  
Annual report  
for the year ended 5 April 2002



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# **The George A Moore Foundation**

## **Annual report for the year ended 5 April 2002**

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# **The George A Moore Foundation**

## **Directors and advisers for the year ended 5 April 2002**

### **Directors**

G A Moore  
E Moore  
J R Moore  
A L James

### **Secretary and registered office**

J R Moore  
Mitre House  
North Park Road  
HARROGATE  
HG1 5RX

### **Auditors**

PricewaterhouseCoopers  
Benson House  
33 Wellington Street  
LEEDS  
LS1 4JP

### **Solicitors**

Browne Jacobson (resigned 28 May 2002)  
44 Castle Gate  
NOTTINGHAM  
NG1 6EA

Wrigleys (appointed 28 May 2002)  
19 Cookridge Street  
Leeds  
LS2 3AG

Brooke North (appointed 7 June 2002)  
Crown House  
Great George Street  
Leeds  
LS1 3BR

### **Bankers**

Barclays Bank PLC  
Harrogate Branch  
25 James Street  
HARROGATE  
HG1 1QX

# **The George A Moore Foundation**

## **Trustees' and directors' report for the year ended 5 April 2002**

The Trustees, who are also the directors of the company, which is a registered charity, present their report and the audited financial statements for the year ended 5 April 2002. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2000 in preparing the annual report and financial statements of the charity.

### **Objectives and policies**

The George A Moore Foundation is an unlimited company and was incorporated on 14 October 1970.

The objectives of the company are to apply its income to charitable purposes and to assist and promote established charities. This is done by providing donations to other charities and organisations. The company consists of one general fund.

### **Organisation**

There are 5 employees of the company.

### **Review of business and future developments**

The statement of financial activities for the year is set out on page 5.

The charity received the usual high number of grant applications during the year, the majority of which were unsolicited. All such requests are reviewed at approximately three monthly intervals and the directors then hold a meeting to consider a short list, after which grants are made, as appropriate. All applications are acknowledged, whether successful or not.

To date, the charity has been largely reactive to the applications submitted but the directors have decided that, in the future, a more definite policy will be followed where particular areas will be targeted and ongoing relationships formed. As a result, fewer funds will become available for unsolicited requests.

The directors are currently working to formulate this policy to define an efficient and suitably appropriate structure, which will fulfil the aims of the Trustees and the objectives of the charity for many years to come.

In addition to the change from reactive to proactive response, the directors are also considering widening the remit of the charity, which will in all probability require the recruitment of more staff to deal with a significantly higher level of activity.

While these changes are being discussed and formulated, it was felt prudent not to enter into any substantial arrangements with possible beneficiaries that might not fit with the new policy guidelines. This has resulted in donations for the current year being lower than in previous years. The Trustees, therefore, have recommended that the surplus funds be transferred to reserve in order to contribute to the funding of the increased activity planned for the future.

At 5 April 2002 the net assets of the company, including quoted assets at market value, were £7,472,462 (2001: £7,099,242) representing an increase of £373,220 during the year under review.

The directors are satisfied that there are adequate assets available to fulfil the obligations of the charity.

# **The George A Moore Foundation**

## **Trustees' and directors' report for the year ended 5 April 2002 (continued)**

### **Transfers to reserves**

The company's surplus for the financial year of £373,220 (2001: £117,013) will be transferred to reserves. The Trustees are in the process of formulating a reserves policy as is required by the SORP. It is intended that any donations to the company will be invested and income from these investments will be applied for charitable purposes. The company does not receive any donations from the public.

### **Directors**

The directors of the company at 5 April 2002, all of whom have been directors for the whole of the year ended on that date, are listed on page 1. Directors are appointed by the existing directors at their discretion as circumstances dictate.

### **Taxation status**

The company is a registered charity and as its activities are entirely for charitable purposes, it is not liable to corporation tax.

### **Charitable contributions**

The contributions made by the company during the year for charitable purposes totalled £105,150 (2001: £165,751) and included donations to HMS Illustrious Central Fund (£21,730).

### **Risk management**

The directors have examined the major business risks that the charity might face and confirm that the necessary systems are in place to lessen these risks.

### **Statement of directors' responsibilities**

Company and charity law requires the Trustees who also act as directors for the purposes of the Companies Act to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the net incoming or outgoing resources of the charitable company for that period.

The Trustees confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 5 April 2002. They also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at anytime, the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company, and to prevent and detect fraud and other irregularities.

**By order of the board**



**J R Moore**  
Secretary

15 August 2002

# **The George A Moore Foundation**

## **Independent auditors' report to the members of The George A Moore Foundation**

We have audited the financial statements which comprise the statement of financial activities, the balance sheet and the related notes.

### **Respective responsibilities of directors and auditors**

The directors also act as Trustees for the charitable activities of The George A Moore Foundation. Their responsibilities for preparing the annual report and the financial statements in accordance with applicable United Kingdom law and accounting standards are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards issued by the Auditing Practices Board.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions is not disclosed.

We read the other information contained in the Annual Report and consider the implications for our report if we became aware of any apparent misstatements or material inconsistencies with the financial statements. The other information comprises only the directors' report.

### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs at 5 April 2002 and of its net incoming resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*PricewaterhouseCoopers*

Chartered Accountants and Registered Auditors

Leeds

15 August 2002

# The George A Moore Foundation

## Statement of financial activities (incorporating an Income and Expenditure Account) for the year ended 5 April 2002

		Unrestricted funds	
	Note	2002	2001
		£	£
<b>Incoming resources</b>			
Bank and money market interest		66,911	81,676
Interest from investments		343,572	343,750
Dividends		63,927	66,717
Donations received		1,000	1,000
		475,410	493,143
<b>Resources expended</b>			
Direct charitable expenditure			
- donations		(105,150)	(165,751)
Management and administration		(111,885)	(110,520)
		(217,035)	(276,271)
<b>Net incoming resources for the year</b>		<b>258,375</b>	<b>216,872</b>
<b>Other recognised gains and losses</b>			
Realised gain on investment assets		-	610
Unrealised gain/(loss) on investment assets		114,845	(100,469)
<b>Retained surplus for the year</b>	3,10	<b>373,220</b>	<b>117,013</b>
<b>Fund balances brought forward at 5 April 2001</b>		<b>7,099,242</b>	<b>6,982,229</b>
<b>Fund balances carried forward at 5 April 2002</b>		<b>7,472,462</b>	<b>7,099,242</b>

All of the results above are generated from continuing operations. The surplus for the year for Companies Act purposes comprises the net incoming resources for the year plus realised gains on investments and was £258,375 (2001: £217,482).

The company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented.

# The George A Moore Foundation

## Balance sheet as at 5 April 2002

	Note	2002 £	2001 £
<b>Fixed assets</b>			
Tangible assets	5	27,957	21,499
Inalienable and historic assets	6	8,000	-
Investments	7	7,314,058	6,929,209
		<b>7,350,015</b>	<b>6,950,708</b>
<b>Current assets</b>			
Debtors	8	138,923	149,660
Cash at bank and in hand		5,269	7,759
		<b>144,192</b>	<b>157,419</b>
<b>Creditors: amounts falling due within one year</b>	9	<b>(21,745)</b>	<b>(8,885)</b>
<b>Net current assets</b>		<b>122,447</b>	<b>148,534</b>
<b>Total assets</b>		<b>7,472,462</b>	<b>7,099,242</b>
<b>Represented by:</b>			
Unrestricted funds	10	7,472,462	7,099,242

The financial statements on pages 5 to 11 were approved by the board of directors on 15 August 2002 and were signed on its behalf by:



G A Moore  
Director



# The George A Moore Foundation

## Accounting policies

### Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in October 2000 and applicable accounting standards.

### Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of fixed assets is their purchase cost, together with any incidental expenses of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

	%
Furniture and equipment	10 - 33 1/3
Motor vehicles and accessories	25
Computer equipment	33 1/3
Computer software	50

Assets held by the company are for charity use.

### Inalienable and historic assets

Inalienable and historic assets comprise historic artefacts. These are stated at cost to the company. Depreciation is not charged as the residual value is considered to be higher than the carrying value.

### Investments

Investments are stated at market value, taken as the average of the bid and offer price at the balance sheet date. Unrealised gains and losses are accounted for in the statement of financial activities.

### Investment income

Income from investments is accounted for as it is earned.

### Voluntary income

Donations, legacies and other forms of voluntary income are credited to the statement of financial activities as they are received.

### Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

### Pension scheme

The company makes payments into a defined contribution scheme and personal pension plan. The pension cost is the amount of the contributions payable in respect of the accounting period. The company provides no other post retirement benefits to its employees.

### Cash flow statement

The company is exempt from preparing a cash flow statement under FRS1 because it is a small company as defined by the Companies Act 1985.

# The George A Moore Foundation

## Notes to the financial statements for the year ended 5 April 2002

### 1 Directors' emoluments

There were no emoluments receivable by the directors in the year (2001: £Nil).

Out of pocket expenses were reimbursed to directors as follows:

	2002	2001	2002	2001
	Number	Number	£	£
Transport, hotel and mobile telephone costs	2	4	1,148	2,332

### 2 Employee information

The average weekly number of persons, including directors, employed by the company during the year, all of whom are involved in administrative and management services, was 5 (2001: 5).

Employment costs of all employees including executive directors were:

	2002	2001
	£	£
Wages and salaries	37,887	36,475
Social security costs	4,867	4,763
Other pension costs	9,472	9,118
	52,226	50,356

None of the employees received emoluments in excess of £50,000 as defined for tax purposes in the year (2001: none).

The company makes contributions to an employee's personal pension plan. Other pension costs represent contributions payable by the company in respect of the period.

### 3 Retained surplus for the year

	2002	2001
	£	£
<b>The surplus on ordinary activities before taxation is stated after charging:</b>		
Depreciation of tangible fixed assets	10,016	9,694
Auditors' remuneration for audit services	3,983	3,866
Auditors' remuneration for non- audit services	258	799
Loss on disposal of fixed assets	9	3

# The George A Moore Foundation

## Notes to the financial statements for the year ended 5 April 2002 (continued)

### 4 Taxation

The company is a registered charity and as its activities are entirely for charitable purposes, it is not liable to corporation tax.

### 5 Tangible fixed assets

	Furniture and other equipment £	Motor vehicles and accessories £	Total £
<b>Cost</b>			
At 6 April 2001	40,663	16,975	57,638
Additions	16,483	-	16,483
Disposals	(12,407)	-	(12,407)
<b>At 5 April 2002</b>	<b>44,739</b>	<b>16,975</b>	<b>61,714</b>
<b>Depreciation</b>			
At 6 April 2001	25,529	10,610	36,139
Charge for the year	5,772	4,244	10,016
Disposals	(12,398)	-	(12,398)
<b>At 5 April 2002</b>	<b>18,903</b>	<b>14,854</b>	<b>33,757</b>
<b>Net book amounts at 5 April 2002</b>	<b>25,836</b>	<b>2,121</b>	<b>27,957</b>
Net book amounts at 6 April 2001	15,134	6,365	21,499

### 6 Inalienable and historic assets

During the year, the charitable company acquired an historic artefact, comprising a scale model of HMS Illustrious, at a cost of £8,000.

# The George A Moore Foundation

## Notes to the financial statements for the year ended 5 April 2002 (continued)

### 7 Fixed asset investments

	2002	2001
	£	£
Short term deposits	2,327,651	2,057,647
Other investments	4,986,407	4,871,562
	7,314,058	6,929,209

Other investments, which are stated at market value, taken as the average of the bid and offer prices at the balance sheet date, relate to holdings of building society interest bearing shares and cumulative irredeemable preference shares. These shares are quoted on The London Stock Exchange. The cost of these investments was £2,975,808 (2001: £2,975,808).

Included within other investments are £1,000,000 (nominal value) in Halifax Building Society 13 5/8% PSB, £1,000,000 (nominal value) in Bradford and Bingley Building Society 13% PSB's, 250,000 (nominal value) in Britannia Building Society 13% PIBS and 500,000 (nominal value) in Rothschilds Continuation Finance 9% PSG notes. The market value of each of these investments represents more than 5% of the company's total fixed asset.

### 8 Debtors

	2002	2001
	£	£
Amounts falling due within one year		
Accrued investment income	136,641	149,243
Prepayments and accrued income	2,282	417
	138,923	149,660

### 9 Creditors: amounts falling due within one year

	2002	2001
	£	£
Accruals	21,745	8,885

# The George A Moore Foundation

## Notes to the financial statements for the year ended 5 April 2002 (continued)

### 10 Unrestricted funds

	£
At 6 April 2001	7,099,242
Retained surplus for the year	373,220
At 5 April 2002	7,472,462

### 11 Charitable commitments

Commitments for specific charitable projects outstanding at 5 April 2002 amounted to £5,000 (2001: £Nil). Commitments outstanding at the year end fall due as follows:

	2002	2001
	£	£
Within one year	5,000	-

None of these commitments is legally enforceable.

### 12 Related party transactions

In the year ended 5 April 2002, the company entered into the following transactions with companies, some of whose directors are members of the same family as some of the directors of the charitable company.

The company purchased services at a cost of £14,958 (2001: £14,524) from Moores Management & Finance Limited. The balance due by the company at 5 April 2002 was £3,740 (2001: £3,631).

The company paid rent of £7,803 (2001: £6,168) to Moores Management & Finance Limited. The balance prepaid by the company at 5 April 2002 was £1,561 (2001: £nil).

The above transactions were carried out on an arms' length basis.

# The George A Moore Foundation

## Appendix A : Charitable donations - year ended 5 April 2002

Charity	Amount £
<b>Payments made during the year</b>	
KIDS	100.00
1 <sup>st</sup> Richmondshire Scout Group	120.00
Alzheimer's Society	250.00
Bradford Bears Wheelchair Sports Club	2,000.00
British Red Cross	2,600.00
Cambridge Cancer Help Centre	250.00
Childline Yorkshire & North East	1,500.00
Church Fenton Village Hall	500.00
Community Shop Trust	500.00
Craven Trust Dales Recovery Appeal	1,000.00
D. J. Harris (Illustrious)	500.00
Duke of Edinburgh's Award	10,000.00
Dyslexia Institute Bursary Fund	3,000.00
Encephalitis Support Group	1,000.00
Haig Homes	2,000.00
Harrogate Hospital & Community Friends	500.00
Headway	750.00
HMS Illustrious Central Fund (note 1)	21,730.00
Johnson Ward, Lincoln County Hospital	500.00
King George's Fund for Sailors	100.00
Kirk Christ Church Lezayre	250.00
Leeds & Bradford Association for Spina Bifida & Hydrocephalus	500.00
Macmillan Cancer Relief of Isle of Man	100.00
Marie Curie Cancer Care	10,000.00
Meningitis Trust	500.00
Millhouse Green Male Voice Choir	250.00
Motability	1,000.00
Outward Bound Trust	2,750.00
Prader-Will Syndrome Association	500.00
R.N.L.I.	10,000.00
Royal British Legion	50.00
Royal British Legion – Knaresborough Branch	500.00
Royal British Legion – Lister House	250.00

# The George A Moore Foundation

## Appendix A : Charitable donations - year ended 5 April 2002 (continued)

Charity	Amount £
Salvation Army	1,000.00
Save the Children Fund IOM	50.00
Second World War Experience Centre	5,000.00
St. Edmunds Scouts & Guides Jamboree Fund	100.00
St John Ambulance	2,000.00
St. John Ambulance IOM	1,000.00
St. John's Parish Church	250.00
St. Stephen's Church	100.00
Sulby Primary School	800.00
Support St. John Ltd	2,000.00
Suzy Lamplugh Trust	1,000.00
TABS Cricket Club	50.00
The Ear Foundation	250.00
Tockwith Church of England Primary School	500.00
Tockwith Show	2,000.00
Wetherby Festival	500.00
York Foundation for Conservation and Craftsmanship	1,000.00
	93,150.00
Amounts provided in respect of certain future donations	12,000.00
<b>Total for year</b>	<b>105,150.00</b>

### Note 1

On 12 March 2002 a payment of £20,000 was made to the HMS Illustrious Central Fund. This is in respect of the publishing costs of their deployment book, 'The Millennium Commission'. 1,000 copies have been ordered and the books will be offered for sale at a cost of £10 each. All such receipts will then be repaid to the company.