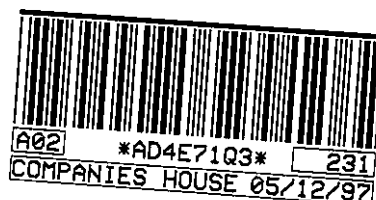


# The George A Moore Foundation

## Accounts for the year ended 5 April 1997

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## **Accounts for the year ended 5 April 1997**

### **Explanatory note**

The accounts on pages 6 to 12 do not comprise financial statements prepared in accordance with the Companies Act 1985 and were prepared solely for the purposes of management. The financial statements of the company's subsidiary companies, Moore Estates Limited and M E Properties Limited, have not been consolidated in these accounts and the investments in the subsidiary companies have been stated at cost.

Consolidated financial statements have been prepared in accordance with the Companies Act 1985 and will be filed with the Registrar of Companies.

## **Legal and administrative details**

### **Directors**

G A Moore  
E Moore  
J R Moore  
A L James

### **Secretary and registered office**

**J R Moore**  
Follifoot Hall  
Pannal Road  
Follifoot  
HARROGATE  
HG3 1DP

### **Auditors**

**Coopers & Lybrand**  
Benson House  
33 Wellington Street  
LEEDS  
LS1 4JP

### **Solicitors**

**Browne Jacobson**  
44 Castle Gate  
NOTTINGHAM  
NG1 6EA

### **Bankers**

**Barclays Bank plc**  
Harrogate Branch  
25 James Street  
HARROGATE  
HG1 1QX

## **Directors' and trustees' report for the year ended 5 April 1997**

The directors, who are also the trustees of the company, which is a registered charity, present their report and the audited accounts for the year ended 5 April 1997. The George A Moore Foundation is an unlimited company.

### **Objects and policies**

The company was incorporated in 1970 and has two wholly owned subsidiaries, Moore Estates Limited and M E Properties Limited. The 100 £1 shares in each were gifted to the charity. The company consists of one general fund.

The objects of the company are to apply any of its income to charitable purposes and to assist and promote established charities. This is done by providing donations to other charities and organisations.

### **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 6.

Both the level of business and the year end financial position remain satisfactory, and the directors expect that the present level of activity will be sustained for the foreseeable future. As at 5 April 1997 the net assets of the company, including quoted assets at market value, were £5,461,335, representing an increase of £349,160 during the year under review.

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

### **Changes in presentation of the financial statements**

Following the introduction of the Charities (Accounts and Reports) Regulations 1995, compliance with the Statement of Recommended Practice 'Accounting by Charities' is now mandatory. The presentation of the financial statements has been amended to conform with the new requirements.

### **Transfer to reserves**

The company's surplus for the financial year of £349,160 (1996: £425,368) will be transferred to reserves.

## Directors

The directors of the company at 5 April 1997, all of whom have been directors for the whole of the year ended on that date, were:

G A Moore  
E Moore  
J R Moore  
A L James

## Taxation status

The company is a registered charity and is not liable to corporation tax.

## Charitable contributions

The contributions made by the company during the year for charitable purposes were £280,829 (1996: £182,212) including donations to the Animal Health Trust (£54,500), the Lord Mayor's Appeal for St John Ambulance (£25,950) and the York Minster Fund (£100,000).

## Statement of directors' responsibilities

The directors are required by UK company law to prepare accounts for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the net incoming or outgoing resources of the company for that period.

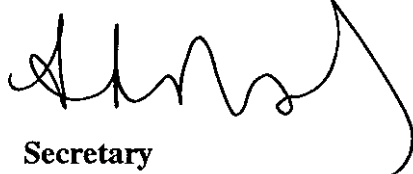
The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the accounts for the year ended 5 April 1997. The directors also confirm that applicable accounting standards have been followed and that the accounts have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the company, and to prevent and detect fraud and other irregularities.

## Auditors

An elective resolution has been passed such that in accordance with Section 386 of the Companies Act 1985, the company elects to dispense with the obligation to appoint auditors annually.

By order of the board



Secretary

## **Report of the auditors to the members of The George A Moore Foundation**

We have audited the accounts on pages 6 to 12.

These accounts have not been prepared under Section 226 of the Companies Act 1985 and were prepared solely for the purposes of management.

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

As described on page 4 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

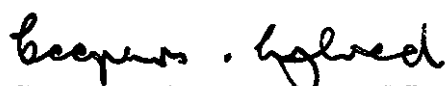
### **Basis of opinion**

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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the 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 accounts 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 accounts.

### **Opinion**

In our opinion the accounts give a true and fair view of the state of the charitable company's affairs at 5 April 1997 and of its incoming resources and application of resources for the year then ended.



Chartered Accountants and Registered Auditors  
Leeds

27 October 1997

# Statement of financial activities for the year ended 5 April 1997

	Notes	Unrestricted funds	
		1997	1996
		£	£
<b>Income and expenditure</b>			
<b>Incoming resources</b>			
Bank and money market interest		66,388	68,409
Interest from investments		343,750	343,750
Dividends		27,708	28,329
Donations received		1,000	1,000
		<u>438,846</u>	<u>441,488</u>
<b>Resources expended</b>			
Direct charitable expenditure			
- donations		280,829	182,212
Management and administration		71,982	66,408
		<u>352,811</u>	<u>248,620</u>
<b>Total resources expended</b>			
		<u>86,035</u>	<u>192,868</u>
<b>Net incoming resources for the year</b>			
<b>Other recognised gains and losses</b>			
Unrealised gains on investment assets		263,125	232,500
		<u>349,160</u>	<u>425,368</u>
<b>Net movement in funds</b>	4,7		
<b>Fund balances brought forward at 6 April 1996</b>		5,112,175	4,686,807
<b>Fund balances carried forward at 5 April 1997</b>		<u>5,461,335</u>	<u>5,112,175</u>

All of the results above are from continuing operations.

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.

## Note of historical cost surpluses and deficits

	1997	1996
	£	£
Reported surplus on ordinary activities for the year	349,160	425,368
Unrealised gains on investments	(263,125)	(232,500)
	<u>86,035</u>	<u>192,868</u>
<b>Historical cost surplus for the year</b>		

**Balance sheet  
at 5 April 1997**

	Notes	1997		1996	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		5,917		9,040
Investments	6		5,266,358		4,949,996
			<u>5,272,275</u>		<u>4,959,036</u>
<b>Current assets</b>					
Interest receivable		142,485		144,267	
Prepayments		5,955		6,105	
Cash at bank and in hand		45,954		7,723	
		<u>194,394</u>		<u>158,095</u>	
<b>Creditors: amounts falling due within one year</b>					
Accruals		<u>5,334</u>		<u>4,956</u>	
<b>Net current assets</b>			<u>180,060</u>		<u>153,139</u>
			<u>5,461,335</u>		<u>5,112,175</u>
<b>Represented by</b>					
Unrestricted funds	7		<u>5,461,335</u>		<u>5,112,175</u>

The accounts on pages 6 to 12 were approved by the board of directors on 23 October 1997 and were signed on its behalf by:



Director



## Cash flow statement for the year ended 5 April 1997

	Notes	1997 £	1996 £
<b>Operating activities</b>			
Net cash outflow from operating activities		<u>(346,825)</u>	<u>(242,951)</u>
<b>Returns on investments and servicing of finance</b>			
Income received from investments		<u>440,348</u>	<u>442,600</u>
<b>Capital expenditure and financial investment</b>			
Purchase of tangible fixed assets		<u>(2,335)</u>	<u>-</u>
<b>Management of liquid resources</b>			
Transfers to deposit accounts		<u>(52,957)</u>	<u>(202,557)</u>
Increase/(decrease) in cash and cash equivalents	8	<u><u>38,231</u></u>	<u><u>(2,908)</u></u>

## Reconciliation of surplus to net cash outflow from operating activities

	1997 £	1996 £
Net movement in funds	349,160	425,368
Income receivable from investments	(438,846)	(441,488)
Depreciation of tangible fixed assets	5,357	5,348
Loss on sale of tangible fixed assets	101	-
Increase in unrealised gains on investments	(263,125)	(232,500)
Decrease/(increase) in prepayments	150	(11)
Increase in accruals	378	332
Net cash outflow from operating activities	<u><u>(346,825)</u></u>	<u><u>(242,951)</u></u>

## Notes to the accounts for the year ended 5 April 1997

### 1 Principal accounting policies

The accounts have not been prepared under section 226 of the Companies Act 1985. The financial statements of the company's subsidiary companies, Moore Estates Limited and ME Properties Limited, have not been consolidated in these accounts and the investments in the subsidiaries have been stated at cost. A summary of the more important accounting policies, which have been applied consistently, is set out below.

#### Changes in presentation of financial information

FRS 8 'Related party disclosure' requires the disclosure of the details of material transactions between the reporting entity and any related parties. The new standard came into effect for all accounting periods commencing on or after 23 December 1995. Accordingly, the new disclosure requirements are dealt with in note 10.

FRS 1 'Cash flow statements' has been revised in 1996 to change the format for reporting cash flows. The revised standard came into effect for accounting periods ending on or after 23 March 1997. Accordingly the cash flow statement has been presented under the new format.

SORP 'Accounting for Charities' was released in October 1995. Following the introduction of the Charities (Accounts and Reports) Regulations 1995, compliance with the SORP is mandatory. The presentation of the financial statements has been amended to conform with the new requirements.

#### Basis of accounting

The accounts have been prepared on the historical cost basis, modified by the revaluation of certain assets, solely for the purposes of management.

#### Tangible fixed assets

The cost of tangible fixed assets is their purchase cost, together with any incidental costs 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:

	%
Motor vehicles and accessories	25
Furniture and computer equipment	33 1/3 - 50

## Investments

Investments are stated at market value which is taken at the average of the bid and the 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.

## Funds

All funds are unrestricted.

## Direct charitable expenditure

Donations are debited to the statement of financial activities when they are paid. Commitments for specific charitable projects are not legally enforceable and therefore are not accounted for until donations are paid.

## 2 Directors' emoluments

There were no emoluments receivable by the directors in the year (1996: £nil).

## 3 Employee information

The average weekly number of persons employed by the company, including executive directors, during the year was 5 (1996: 5).

Employment costs, including pension contributions, totalled £36,629 (1996: £35,297)

## 4 Surplus for the year

	1997 £	1996 £
Surplus on ordinary activities for the year is stated after charging:		
Auditors' remuneration	2,703	2,814
Depreciation of tangible fixed assets	5,357	5,348
Loss on disposal of fixed assets	101	-
	<u>      </u>	<u>      </u>

## 5 Tangible fixed assets

	Motor vehicles and accessories £	Furniture and computer equipment £	Total £
<b>Cost</b>			
At 6 April 1996	19,756	7,863	27,619
Additions	-	2,335	2,335
Disposals	(2,645)	(5,077)	(7,722)
<b>At 5 April 1997</b>	<b>17,111</b>	<b>5,121</b>	<b>22,232</b>
<b>Depreciation</b>			
At 6 April 1996	11,200	7,379	18,579
Charge for the year	4,279	1,078	5,357
Disposals	(2,645)	(4,976)	(7,621)
<b>At 5 April 1997</b>	<b>12,834</b>	<b>3,481</b>	<b>16,315</b>
<b>Net book value</b>			
At 5 April 1997	4,277	1,640	5,917
<b>Net book value</b>			
At 5 April 1996	8,556	484	9,040

## 6 Investments

	1997 £	1996 £
Investment in subsidiaries	-	-
Short term deposits	1,203,233	1,149,996
Other investments	4,063,125	3,800,000
	<b>5,266,358</b>	<b>4,949,996</b>

The George A Moore Foundation's investment in its subsidiaries, Moore Estates Limited and M E Properties Limited comprises 100 £1 ordinary shares in each company, the whole of each company's issued share capital. There was no cost to these investments. The subsidiary companies are registered in England and Wales. Their principal business activities are those of business management and property consultants in the United Kingdom.

Other investments, which are stated at market value which is taken at the average of the bid and offer prices at the balance sheet date, relate to holdings of building society interest bearing shares, cumulative irredeemable preference shares and a Eurobond. These investments are quoted on The London Stock Exchange. The cost of these investments was £2,975,808 (1996: £2,975,808).

Included within other investments are £1,000,000 nominal value in Halifax Building Society 13 5/8% PIBS and £1,000,000 nominal value in Bradford and Bingley Building Society 13% PIBS. The market value of each of these investments represents more than 10% of the Foundation's total assets.

## 7 Unrestricted funds

£

At 6 April 1996	5,112,175
Surplus for the year	349,160

At 5 April 1997	<u>5,461,335</u>
-----------------	------------------

## 8 Reconciliation of change in cash to movement in net funds

£

£

Cash increase/(decrease) in the year	38,231	(2,908)
Net funds at 6 April 1996	7,723	10,631
Net funds at 5 April 1997	<u>45,954</u>	<u>7,723</u>

## 9 Charitable commitments

Commitments for specific charitable projects outstanding at 5 April 1997 amounted to £469,345 (1996: £639,345).

Commitments outstanding at the year end fall as follows:

1997

1996

£

Within one year	270,000	261,345
Between one and five years	199,345	378,000
	<u>469,345</u>	<u>639,345</u>

None of these commitments is legally enforceable.

## 10 Related party transactions

Advantage has been taken of the exemption in FRS 8 'Related party disclosures' not to disclose any transactions between the company and its subsidiaries, Moore Estates Limited and ME Properties Limited, as these have been eliminated on consolidation in the consolidated financial statements of The George A Moore Foundation.

### Charitable donations made during the year to 5 April 1997

Charity	Amount £
1st Norton Scout Group	500.00
Adel Hockey Club	250.00
Age Concern Knaresborough	12.00
AHT Equestrian Awards	130.00
Animal Health Trust	54,500.00
Ashville College	60.00
Better Bingley Campaign	1,000.00
Boston Spa Village Hall	100.00
Boston Spa Tadcaster Round Table Candlelighters Account	500.00
Botton Village Appeal Fund	500.00
Bridge That Gap Appeal	200.00
British Heart Foundation	60.73
British Red Cross	2,000.00
Bugthorpe War Memorial Institute	200.00
C.J.'s Youth Bar	500.00
C.O.S.T.	1,000.00
Calder Valley Search & Rescue Team	1,000.00
Cancer Relief Macmillan Fund	500.00
Cancer Relief	50.00
Children's Head Injury Trust	300.00
Collingham Kids at Play	250.00
CRISIS	50.00
Derma Trust	100.00
Duke of Edinburgh's Award	600.00
F.O.N.S.O.	100.00
Grangetown Centre Mini Bus Appeal	500.00
Harrogate Grammar School	500.00
HMS Illustrious Central Fund	5,000.00
Horticap	1,000.00
Injured Jockeys Fund	16.00
King George's Fund for Sailors	100.00
Leeds Parish Church Appeal Fund	2,659.40
Long Marston Church	250.00
Lord Mayor's Appeal for St John Ambulance	25,950.00
Marie Curie Cancer Care	350.00
Music at Knaresborough	500.00
N.S.P.C.C.	160.00
North Yorkshire Police	6,440.00
Northern Aldborough Festival	200.00
Order of St. John	500.00
Prince of Wales Hospice	500.00
Prince's Youth Business Trust	50,000.00
Princess Mary House	250.00

# The George A Moore Foundation

## Appendix A

Charity	Amount £
Royal Armouries Museum	190.50
Royal British Legion	300.00
Royal British Legion Poppy Appeal	50.00
SCA Children's Holiday Project	100.00
St. John Ambulance	200.00
St. John Fellowship	15,000.00
Support St. John Ltd.	1,080.00
Talking Newspaper Association	500.00
Thorp Arch & Boston Spa Cricket Club	50.00
West Bretton Memorial Institute	500.00
Wetherby Lions Cookridge Cancer Care Centre Appeal	500.00
Wetherby St. James Scout & Guide Group	500.00
Winged Fellowship	1,000.00
Witness Service	500.00
Wyke Christian Fellowship	500.00
York Minister Fund	100,000.00
Yorkshire Association for Disabled People	500.00
Yorkshire Wildlife Trust	20.00
<b>TOTAL</b>	<b>280,828.63</b>

### Summary of overheads

	1997 £	1996 £
<b>Administrative expenses</b>		
Salary costs	34,328	33,348
Pension	2,301	1,949
Rent	5,906	6,627
Printing, postage and stationery	1,187	560
Professional fees	12,573	8,231
Travelling expenses	5,378	4,461
Sundry expenses	417	1,006
Motor expenses	1,590	1,719
Telephone and fax	1,705	1,852
Bank charges	439	460
Insurance	614	551
Computer maintenance costs	81	296
Depreciation	5,357	5,348
Loss on sale of vehicle	106	-
	<u>71,982</u>	<u>66,408</u>