

COMPANY REGISTRATION NUMBER 04404356

**RAY McGRATH MEMORIAL TRUST  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
25 SEPTEMBER 2015**

**Charity Number 1093700**

**SRG LLP**  
Chartered Accountants  
28 Ely Place  
London  
EC1N 6AA

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**RAY McGRATH MEMORIAL TRUST  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 25 SEPTEMBER 2015**

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# **RAY McGRATH MEMORIAL TRUST COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT**

**YEAR ENDED 25 SEPTEMBER 2015**

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the company for the year ended 25 September 2015.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** Ray McGrath Memorial Trust

**Charity registration number** 1093700

**Company registration number** 04404356

**Principal office** c/o Mrs Christina McGrath  
7 Swannaton Road  
Dartmouth  
Devon  
TQ6 9RL

**Registered office** 28 Ely Place  
3rd floor  
London  
EC1N 6TD

### **The trustees**

The trustees who served the company during the period were as follows:

Mrs C C McGrath  
Mr H C Wood  
Mr P J M Scott

(Appointed 1 April 2015)

**Secretary** Mrs C McGrath

**Accountants** SRG LLP  
Chartered Accountants  
28 Ely Place  
London  
EC1N 6AA

**Bankers** Barclays Bank plc  
PO Box 2403  
London  
N18 2BY

# **RAY McGRATH MEMORIAL TRUST COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 25 SEPTEMBER 2015**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust was set up in 2002 and is a company limited by guarantee. It is governed by the Memorandum of Association and is a registered charity.

The Trustees who acted for the Charity during the year are shown on the Legal and Administrative page above.

### **OBJECTIVES AND ACTIVITIES**

The objects of the Trust and the public benefit of the Trust are the advancement of education and the relief of poverty, in particular the granting of scholarships, bursaries or grants to UK residents.

The Trust has no premises or staff. The administrative record-keeping is carried out by the Trustees.

### **ACHIEVEMENTS AND PERFORMANCE**

During the year, donations received, together with the applicable tax credits, amounted to £3,000 (2014: £nil). Investment interest received amounted to £2,933 (2014: £2,529).

Charitable contributions totalling £3,853 were made to various charities during the year (2014: £2,000).

### **FINANCIAL REVIEW**

The charity's income for the year amounted to £5,933 (2014: £2,529). Grants paid to deserving causes amounted to £3,853 (2014: £2,000). The charity incurred overhead expenses of £703 (2014: £463) for the day to day running of the charity.

It is the policy of the Trust to maintain unrestricted funds, which are the free reserves of the Trust, at a level which will allow the Trustees to continue the work of the charity under the objectives set out above. The reserves should be sufficient to provide funds to cover the administration and support costs as well as being sufficient to commit to scholarships and grants.

### **PLANS FOR FUTURE PERIODS**

The Trustees will continue to provide grants to deserving causes.

### **ACCOUNTANTS**

SRG LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Registered office:  
28 Ely Place  
3rd floor  
London  
EC1N 6TD

Signed by order of the trustees

Mrs C McGrath  
Company Secretary



22nd February 2016

**RAY McGRATH MEMORIAL TRUST  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE  
INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 25 SEPTEMBER 2015**

	Note	Total Funds 2015 £	Total Funds 2014 £
<b>INCOMING RESOURCES</b>			
Incoming resources from generating funds:			
Voluntary income	2	3,000	—
Investment income	3	2,933	2,529
<b>TOTAL INCOMING RESOURCES</b>		<u>5,933</u>	<u>2,529</u>
<b>RESOURCES EXPENDED</b>			
Charitable activities	4/5	(3,986)	(2,013)
Governance costs	6	(569)	(450)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(4,555)</u>	<u>(2,463)</u>
<b>NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR</b>		1,378	66
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>119,523</u>	<u>119,457</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>120,901</u>	<u>119,523</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 5 to 7 form part of these financial statements.

# RAY McGRATH MEMORIAL TRUST COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET

**25 SEPTEMBER 2015**


	Note	2015 £	2014 £
<b>FIXED ASSETS</b>			
Investments	8	40,000	40,000
<b>CURRENT ASSETS</b>			
Debtors	9	3,000	3,000
Cash at bank		78,231	76,854
		<u>81,231</u>	<u>79,854</u>
<b>CREDITORS: Amounts falling due within one year</b>	10	<u>(330)</u>	<u>(331)</u>
<b>NET CURRENT ASSETS</b>		<b>80,901</b>	<b>79,523</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>120,901</b></u>	<u><b>119,523</b></u>
<b>FUNDS</b>			
Unrestricted income funds	11	<u><b>120,901</b></u>	<u><b>119,523</b></u>
<b>TOTAL FUNDS</b>		<u><b>120,901</b></u>	<u><b>119,523</b></u>

For the year ended 25 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised for issue on the ...22/12/16... and are signed on their behalf by:

  
.....  
Mrs C C McGrath

Company Registration Number: 04404356

The notes on pages 5 to 7 form part of these financial statements.

# RAY McGRATH MEMORIAL TRUST COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 25 SEPTEMBER 2015**

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

#### **Fixed assets**

All fixed assets are initially recorded at cost.

### 2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
<b>Donations</b>			
Donations including gift aid reclaim	<u>3,000</u>	<u>3,000</u>	<u>—</u>

### 3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Bank interest receivable	<u>2,933</u>	<u>2,933</u>	<u>2,529</u>

### 4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Charitable activities	<u>3,986</u>	<u>3,986</u>	<u>2,013</u>

### 5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant making activities £	Total Funds 2015 £	Total Funds 2014 £
Charitable activities	<u>3,986</u>	<u>3,986</u>	<u>2,013</u>

**RAY McGRATH MEMORIAL TRUST  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 25 SEPTEMBER 2015**

**6. GOVERNANCE COSTS**

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
Accountancy fees	<u>569</u>	<u>569</u>	<u>450</u>

**7. STAFF COSTS AND EMOLUMENTS**

No salaries or wages have been paid to employees, including the members of the committee, during the year.

**8. INVESTMENTS**

**Movement in market value**

	2015 £	2014 £
Market value at 26 September 2014	<u>40,000</u>	<u>40,000</u>
Market value at 25 September 2015	<u>40,000</u>	<u>40,000</u>
Historical cost at 25 September 2015	<u>40,000</u>	<u>40,000</u>

**Analysis of investments at 25 September 2015 between funds**

	Total Funds 2015 £	Total Funds 2014 £
<b>Other investments</b>		
Other UK Investments	<u>40,000</u>	<u>40,000</u>

**9. DEBTORS**

	2015 £	2014 £
Other debtors	<u>3,000</u>	<u>3,000</u>

**10. CREDITORS: Amounts falling due within one year**

	2015 £	2014 £
Other creditors	<u>330</u>	<u>331</u>



**RAY McGRATH MEMORIAL TRUST  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 25 SEPTEMBER 2015**

**11. UNRESTRICTED INCOME FUNDS**

	Balance at 26 September 2 014 £	Incoming resources £	Outgoing resources £	Balance at 25 September 2 015 £
General Funds	<u>119,523</u>	<u>5,933</u>	<u>(4,555)</u>	<u>120,901</u>

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Investments £	Net current assets £	Total £
Unrestricted Income Funds	<u>40,000</u>	<u>80,901</u>	<u>120,901</u>
Total Funds	<u>40,000</u>	<u>80,901</u>	<u>120,901</u>

**13. COMPANY LIMITED BY GUARANTEE**

The company is limited by guarantee and all members' liability are limited to £1.