

REGISTERED CHARITY NUMBER: 1070223

THE F AND E HARRIS MEMORIAL TRUST

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2021

THE F AND E HARRIS MEMORIAL TRUST
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FOR THE YEAR ENDED 30TH JUNE 2021

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THE F AND E HARRIS MEMORIAL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2021

The trustees present their report with the financial statements of the charity for the year ended 30th June 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To relieve either generally or individually persons resident in the area of benefit who are in condition of need, hardship or distress, sickness or ill health.

Provide or contribute towards the provision maintenance or repair of village facilities available for the residents of South Marston.

Advance the education of persons resident in South Marston by the provision of financial assistance in connection with their education.

Proposed eastern expansion

When the Trust was originally set up there were approximately 350 houses in the village and the Trustees are acutely aware that they must maintain effective budgeting to be able to continue to support the village. Income for the Trust is derived entirely from the portfolio managed by Brewin Dolphin and the policy is never to let outgoings exceed the income.

Groundworks for the proposed expansion development by the HHT Consortium of Hallam Land, Hannick Homes and Taylor Wimpey are expected to begin by the end of this year. The project will see 500 new homes added south and southwest of the village and a further 1,800 homes built in the village of Rowborough between Nightingale Wood and the A420.

The Trustees are also aware that with the village expansion the school will probably be making applications for grants. Section B (iii) of Declaration of Trust dated 2.6.1998. The building of many new homes in South Marston will bring families and their children to the village who need primary and pre-school places. The school currently has 110 places and plans have been submitted to build a further 3 classrooms on the existing site and eventually over the next 5 years the capacity will treble with an annual intake of up to 45 pupils.

It is also likely that over the next 5 years the new Village Centre will be built but the funding for this has to come from the house sales. Again the Trust are likely to receive applications for grants when this is built for equipment etc., as one of their aims is to provide or contribute towards the provision maintenance or repair of village facilities available for the residents of South Marston. Section B(ii) of Declaration of Trust dated 2nd June 1998.

THE F AND E HARRIS MEMORIAL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2021

OBJECTIVES AND ACTIVITIES

Significant activities

The activities undertaken by the charity include:

- Annual gift of Christmas hampers to senior citizens of South Marston.
- Provision of transport by Dial-A-Ride for senior citizens of South Marston who do not have their own transport. This includes transport to attend appointments at hospitals, doctors, other medical facilities, dentists and day care centres.
- Provision of transport by Barnes Coaches Ltd one day a week for residents of South Marston to Swindon. This is provided because the public transport to and from the village was terminated. During this financial year the service was suspended from time to time to conform to Government Guidelines.
- Payment of rent for hire of village hall for the Tot-n-Toddlers Group and Youth Clubs. The Youth Club Affiliation Fees and insurance were also paid.
- Hire of 2 defibrillators from South Western Ambulance Service situated at 2 strategic points in the village.
- In addition the above regular grants the Trust were able to make the following grants.
- Hire a Barnes Mini bus to transport villagers to the Steam Museum Vaccination Centre to get their Covid vaccinations.
- Wrought iron archway for Village Garden.
- Christmas tree for outside Village Hall.
- Prizes for SMILE Christmas competition. (South Marston in lights event). Best decorated village houses with fairy lights.
- Assistance related to education for 3 teenage boys.
- Unfortunately, due to the Covid 19 crisis, it was not possible to arrange the Annual Christmas market trip in November 2020 or the 2021 Annual Summer seaside outing. These very popular outings will be reinstated as soon as Government guidelines allow.
- The Trust have recently received applications for grants to help fund new equipment and refurbish existing playground items on the village green as well as a bench for another part of the village. During the Covid pandemic the village has been helped by many volunteers and the Trustees felt it was appropriate to reward all their efforts by granting £20,000 towards playground equipment and £350-£500 for a village seat in Quarrybrook Close.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Funding requests for items above have all been achieved.

Investment performance

Average yield for 2020/2021 was 2.04%. A great result due to the expert management of our Portfolio by Brewin Dolphin.

FINANCIAL REVIEW

Financial position

The Trust Portfolio market valuation at 30/06/2021 was £2,060,435. The estimated annual income per the Trust Portfolio was £42,055, compared to actual income per the portfolio of £41,028. Expenditure per the portfolio was £43,022, which includes the sum of £20,000 invested with Brewin Dolphin.

THE F AND E HARRIS MEMORIAL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2021

FINANCIAL REVIEW

Investment policy and objectives

Brewin Dolphin of Marlborough has successfully managed the Trust Portfolio since the Trust was formed by the Harris Family 20 years ago. They keep a close eye on the investment and keep the Trustees informed of every transaction they carry out. Their aim is to find the lowest level of risk with the highest level of potential for achieving the Charity's objectives. This year they requested the Trustees create an Investment Policy for them. This is included under Section 8 - Trustees Report.

Reserves policy

The intention is not to expend more income than the Trust receives. A current account balance of not less than £20,000 is maintained. Any surplus funds are reinvested.

Going concern

The Trust Portfolio investment is very diversified and unlikely to cause a problem. Whilst the precise nature of the UK future relationship with the EU remains uncertain Brewin Dolphin are taking steps to ensure they are able to deal with a range of potential outcomes that arise as a result of Brexit. Their teams remain ready to react to any suitable opportunities that may arise from ongoing market volatility so they can continue to provide the best outcomes for our investments and financial objectives. Updates are available on their website.

FUTURE PLANS

The intention of the Trust is to continue to help the villagers of South Marston the best way they can. Some houses are now occupied on the old Hotel site but Covid slowed progress and it is a work-in-progress situation still. Please see Aims and Objectives paragraph above relating to expansion of village.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1070223

Principal address

West Winds
South Marston
SWINDON
Wiltshire
SN3 4RY

Trustees

Mr Terence Sansum
Mr Richard Sansum
Mrs Mary Cooper
Mrs. Hazel Beaver
Mr. Mark Tidey, Curate

Independent Examiner

Morris Owen
Chartered Accountants
43-45 Devizes Road
SWINDON
Wiltshire
SN1 4BG

THE F AND E HARRIS MEMORIAL TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2021

Approved by order of the board of trustees on 27th August 2021 and signed on its behalf by:

Mr T J Sansum - Trustee

A handwritten signature in black ink, appearing to read 'T J Sansum', with a horizontal line extending to the right.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE F AND E HARRIS MEMORIAL TRUST**

Independent examiner's report to the trustees of The F and E Harris Memorial Trust

I report to the charity trustees on my examination of the accounts of The F and E Harris Memorial Trust (the Trust) for the year ended 30th June 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

I. Sumble

Mr I Sumner FCCA
Morris Owen
Chartered Accountants
43-45 Devizes Road
SWINDON
Wiltshire
SN1 4BG

Date: 01.09.2021

THE F AND E HARRIS MEMORIAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2021

	Notes	2021 Unrestricted fund £	2020 Total funds as restated £
INCOME AND ENDOWMENTS FROM			
Investment income	3	42,210	50,557
EXPENDITURE ON			
Raising funds	4	13,812	16,038
Charitable activities			
Charitable activities		21,522	40,828
Total		35,334	56,866
Net gains/(losses) on investments		299,132	(83,727)
NET INCOME/(EXPENDITURE)		306,008	(90,036)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,797,821	1,887,857
TOTAL FUNDS CARRIED FORWARD		2,103,829	1,797,821

The notes form part of these financial statements

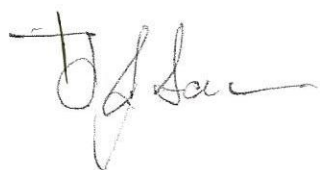
THE F AND E HARRIS MEMORIAL TRUST

STATEMENT OF FINANCIAL POSITION
30TH JUNE 2021

	Notes	2021 Unrestricted fund £	2020 Total funds as restated £
FIXED ASSETS			
Current Investments	9	2,040,672	1,690,365
CURRENT ASSETS			
Debtors	10	19,763	62,068
Cash at bank		44,114	46,108
		63,877	108,176
CREDITORS			
Amounts falling due within one year	11	(720)	(720)
NET CURRENT ASSETS		63,157	107,456
TOTAL ASSETS LESS CURRENT LIABILITIES		2,103,829	1,797,821
NET ASSETS		2,103,829	1,797,821
FUNDS			
Unrestricted funds	12	2,103,829	1,797,821
TOTAL FUNDS		2,103,829	1,797,821

The financial statements were approved by the Board of Trustees and authorised for issue on 27th August 2021 and were signed on its behalf by:

Mr T J Sansum - Trustee



The notes form part of these financial statements

THE F AND E HARRIS MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2021

1. CHARITY INFORMATION

The charity is unincorporated, formed by a trust deed and registered at the Charity Commission for England & Wales.

The principal place of business is at West Winds, South Marston, Swindon, SN3 4RY.

These financial statements are presented in British Pounds (GBP), which is the charity's functional and presentational currency.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investments

Investments are held at the market value as at the year end. The gains/losses on revaluation are treated as unrealised gains/losses in the Statement of Financial Activities. The fund manager will purchase and sell investment products to maximise the long term benefit to the charity. The sales proceeds on disposal of an investment are treated as the disposal figure (note 9 to the financial statements) and form part of the unrealised gains/losses in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE F AND E HARRIS MEMORIAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021**

2. ACCOUNTING POLICIES - continued

Financial instruments

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Short term trade creditors are measured at the transaction price. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. INVESTMENT INCOME

	2021	2020 as restated
	£	£
Dividends	<u>42,210</u>	<u>50,557</u>

4. RAISING FUNDS

Investment management costs

	2021	2020 as restated
	£	£
Portfolio management	12,312	14,538
Administrative expenses	<u>1,500</u>	<u>1,500</u>
	<u>13,812</u>	<u>16,038</u>

5. SUPPORT COSTS

	Governance costs £
Charitable activities	<u>720</u>

THE F AND E HARRIS MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021

5. **SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

	2021	2020 as restated
	Charitable activities	Total activities
	£	£
Accountancy and legal fees	<u>720</u>	<u>1,494</u>

6. **TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30th June 2021 nor for the year ended 30th June 2020.

Trustees' expenses

During the year the charity paid £Nil (2020: £1,134) for legal fees in relation to land held by the trustees.

During the prior year there were no expenses paid on behalf of the trustees.

7. **COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund as restated £
INCOME AND ENDOWMENTS FROM	
Investment income	50,557
EXPENDITURE ON	
Raising funds	16,038
Charitable activities	
Charitable activities	40,828
Total	<u>56,866</u>
Net gains/(losses) on investments	<u>(83,727)</u>
NET INCOME/(EXPENDITURE)	<u>(90,036)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	1,887,857
TOTAL FUNDS CARRIED FORWARD	<u><u>1,797,821</u></u>

THE F AND E HARRIS MEMORIAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021**

8. PRIOR YEAR ADJUSTMENT

The value of investments were overstated as at 30 June 2019 and 30 June 2020, as a result a prior year adjustment to reduce the value of investments by £36,990 and £25,078 respectively has been made. The effect on profit, is a reduction of £62,068.

9. CURRENT INVESTMENTS

	Other investments £
MARKET VALUE	
At 1st July 2020	
Additions	1,690,365
Disposals	317,599
Revaluations	(266,424)
	<u>299,132</u>
At 30th June 2021	<u>2,040,672</u>
NET BOOK VALUE	
At 30th June 2021	<u>2,040,672</u>
At 30th June 2020	<u>1,690,365</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020 as restated
	£	£
Trade debtors	<u>19,763</u>	<u>62,068</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020 as restated
	£	£
Other creditors	<u>720</u>	<u>720</u>

12. MOVEMENT IN FUNDS

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	1,797,821	306,008	2,103,829
TOTAL FUNDS	<u>1,797,821</u>	<u>306,008</u>	<u>2,103,829</u>

THE F AND E HARRIS MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	42,210	(35,334)	299,132	306,008
TOTAL FUNDS	<u>42,210</u>	<u>(35,334)</u>	<u>299,132</u>	<u>306,008</u>

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
Unrestricted funds			
General fund	1,887,857	(90,036)	1,797,821
TOTAL FUNDS	<u>1,887,857</u>	<u>(90,036)</u>	<u>1,797,821</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	50,557	(56,866)	(83,727)	(90,036)
TOTAL FUNDS	<u>50,557</u>	<u>(56,866)</u>	<u>(83,727)</u>	<u>(90,036)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.19 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	1,887,857	215,972	2,103,829
TOTAL FUNDS	<u>1,887,857</u>	<u>215,972</u>	<u>2,103,829</u>

THE F AND E HARRIS MEMORIAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2021**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	92,767	(92,200)	215,405	215,972
TOTAL FUNDS	<u>92,767</u>	<u>(92,200)</u>	<u>215,405</u>	<u>215,972</u>

13. FINANCIAL COMMITMENTS

The trust have committed to providing a grant of £20,000 for playground equipment.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th June 2021.

THE F AND E HARRIS MEMORIAL TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH JUNE 2021**

	2021 £	2020 as restated £
INCOME AND ENDOWMENTS		
Investment income		
Dividends	42,210	50,557
Total incoming resources	42,210	50,557
EXPENDITURE		
Investment management costs		
Portfolio management	12,312	14,538
Administrative expenses	1,500	1,500
	13,812	16,038
Charitable activities		
Contributions given	20,802	39,334
Support costs		
Governance costs		
Accountancy and legal fees	720	1,494
Total resources expended	35,334	56,866
Net income/(expenditure) before gains and losses	6,876	(6,309)
Unrealised recognised gains and losses		
Unrealised gains/(losses) on fixed asset investments	299,132	(83,727)
Net income/(expenditure)	306,008	(90,036)

This page does not form part of the statutory financial statements