

MERRIMAN CHARITABLE FOUNDATION

Trustees

Nicholas F. Merriman: Chairperson

Lindsay Merriman

Saskia Restorick

Principal address

48 College Road
London
SE21 7BA

Charity Number: 1080946

Contact:

Nicholas Merriman

MERRIMAN CHARITABLE FOUNDATION

Trustees' Report for year ended 31 December 2020

Trustees

The trustees are named on page 1 and have served throughout the year. Appointment of trustees is governed by the Trust Deed of the charity. The board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Investment powers

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity. The assets are held for investment to provide income for the furtherance of the general objectives of the charity.

Constitution, objects and policies

The Charitable Trust is constituted by Trust Deed dated 14 April 2000, and its objects are for the benefits of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their discretion think fit, for general charitable purposes, overseas aid/famine relief arts/culture/heritage/science/animals and environment.

The trustees have complied with the duty under the Charities Act to have due regard to guidance published by the Charity Commission including public benefit guidance.

The trustees delegate the day to day responsibility for the administration of the foundation to N. Merriman.

Development, activities and achievements

The trustees are pleased to report on another year of stable performance of the charity. Investment income amounted to £103,203. Grants of £103,950 were made during the year.

Financial review

The statement of financial activities on page 4 provides further details of income and expenditure.

The costs of generating funds was increased to £559 from £92 in the previous year.

The charity has no formal policy for holding reserves.

The balance sheet shows the overall reserves position as at 31 December 2020 with accumulated resources amounting to £2,432,417 compared with £2,841,656 in the previous year.

Approval

This report was approved by the trustees on 28 June 2021 and signed on their behalf by:

N. Merriman
Chairperson

MERRIMAN CHARITABLE FOUNDATION

Independent examiner's report to the trustees of Merriman Charitable Foundation.

I report on the accounts of the Merriman Charitable Foundation for the year ended 31 December 2020 which are set out on pages 4 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of CIMA.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Erin He
Chartered Accountant
Mpathy Accounting
80 Beauval Road
London
SE22 8UH

Date : 26 June 2021

MERRIMAN CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR TO 31 DECEMBER 2020

		Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	Notes	£	£	£	£
Income					
Voluntary income donations					
Interest		57		57	105
Investment dividends		103,146		103,146	108,876
Total income		103,203		103,203	108,980
Expenditure					
Cost of generating funds:					
Investment management fees.		559		559	92
Expenditure on charitable activities:					
Grants paid	2	103,950		103,950	90,135
Other expenditure	4	740		740	(22)
Total expenditure		105,249		105,249	90,205
Net income and net movements in funds before gains and losses on investments		(2,046)		(2,046)	18,775
Other recognised gains					
Net gains on investments					
Gains/(loss) on revaluation of investments	1.4	(407,193)		(407,193)	185,614
Net movement in funds		(409,239)		(409,239)	204,389
Total funds brought forward		2,841,656		2,841,656	2,637,267
Total funds carried forward		2,432,417		2,432,417	2,841,656

MERRIMAN CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2020

		Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	Note	£	£	£	£
Fixed assets					
Investments	5	2,329,508		2,329,508	2,736,439
Current assets					
Cash at bank and in hand	6	104,329		104,329	105,957
Total current assets		104,329		104,329	105,957
Creditors: amounts falling due within one year	7	(1,420)		(1,420)	(740)
Net current assets		102,909		102,909	105,217
Total assets less current liabilities		2,432,417		2,432,417	2,841,656
Funds of the Charity					
Unrestricted funds		2,432,417		2,432,417	2,841,656
Total funds		2,432,417		2,432,417	2,841,656

The notes on pages 6 to 8 form an integral part of these accounts.

Approved by the Trustees on 28 June 2021 and signed on their behalf by: -

N Merriman
Chairperson

MERRIMAN CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR TO 31 DECEMBER 2020

1 Accounting Policies

1.1 Basis of preparation of accounts and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

1.3 Income and expenditure

All income and expenditure have been recorded on an accrual's basis.

1.4. Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives, or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

1.5 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

MERRIMAN CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR TO 31 DECEMBER 2020

2 Expenditure on charitable activities

	2020	2019
	£	£
Grants Made	103,950	90,135

During the year, the following grants were made:

	£
A Partner In Education	1,000
Book Aid	2,500
Book Clubs in Schools	2,500
CGEF	4,000
Children of the Mountain	7,500
DEKI	2,500
EthiopiAid	3,000
Excellent Development	5,600
Fauna & Flora Int FFI	10,000
Foundervine	2,500
Frank Water	2,000
G&B Hospice	5,000
Helen Arkell	2,500
Horniman	3,000
Int Animal Rescue	5,000
Just For Kids Law	4,250
LinkAge	3,000
Malaika Kids	3,000
Mark Evison	1,500
Practical Action	2,500
Pump Aid	4,000
Safe Families for Children	2,500
St Andrews Club	2,500
St Christophers Hospice	5,100
The Funding Network	3,000
Tiyeni	2,500
Tree Aid	2,500
Trinity Hospice	3,500
Womankind Worldwide	2,500
ZANE	3,000
Total Grant	103,950

MERRIMAN CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR TO 31 DECEMBER 2020

3 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

4 Other Expenditure	2020	2019
	£	£
Independent examiner's fee:		
Accounts	680	680
Previous year's over provision		(762)
Bank charges	60	60
	<u>740</u>	<u>(22)</u>

5 Fixed Asset Investments

	£
Listed Investments	
Market Value at 1 January 2020	2,686,439
Additions	103,146
Disposals	102,643
Revaluation	<u>(407,434)</u>
Market Value at 31 December 2020	<u>2,279,508</u>

Unlisted Investments	£
Brought Forward in 2020	50,000

	2020	2019
	£	£
Investments at Market Value:		
Listed Investments	2,279,508	2,686,439
Unlisted Investments	50,000	50,000
	<u>2,329,508</u>	<u>2,736,439</u>

All fixed asset investments are held in the UK.

MERRIMAN CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR TO 31 DECEMBER 2020

6	Cash at Bank and in hand	2020	2019
		£	£
	CAF Cash Account	12,236	30,031
	CAF Gold Account	85,032	69,104
	Brewin Dolphin Income	2,527	1,465
	Brewin Dolphin Deposit	4,535	5,357
		<hr/>	<hr/>
		104,329	105,957
		<hr/>	<hr/>
7	Creditors falling due under one year	2020	2019
		£	£
	Accruals	1420	740

8 Trustees remuneration and expenses

No remuneration and expenses directly or indirectly out of funds of the Charity were paid or payable for the year to any Trustees or to any person or persons known to be connected to any of them.

9 Related party transactions

There have been no transactions with related parties in the year.