

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 2021

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 £110,250. 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 £1,686 from £559 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 2021 with accumulated resources amounting to £2,704,909 compared with £2,432,417 in the previous year.

Approval

This report was approved by the trustees on 28 March 2022 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 2021 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 : 11 March 2022

MERRIMAN CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR TO 31 DECEMBER 2021

		Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	Notes	£	£	£	£
Income					
Voluntary income donations					
Interest		6		6	57
Investment dividends		116,323		116,323	103,146
Total income		116,329		116,329	103,203
Expenditure					
Cost of generating funds:					
Investment management fees.		1,686		1,686	559
Expenditure on charitable activities:					
Grants paid	2	110,250		110,250	103,950
Other expenditure	4	3,588		3,588	740
Total expenditure		115,524		115,524	105,249
Net income and net movements in funds before gains and losses on investments		(4,107)		(4,107)	(2,046)
Other recognised gains					
Net gains on investments					
Gains/(loss) on revaluation of investments	1.4	277,449		277,449	(407,193)
Net movement in funds		273,279		273,279	(409,239)
Total funds brought forward		2,432,417		2,432,417	2,637,267
Total funds carried forward		2,704,909		2,704,909	2,841,656

MERRIMAN CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2021

		Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	Note	£	£	£	£
Fixed assets					
Investments	5	2,606,570		2,606,570	2,329,508
Current assets					
Cash at bank and in hand	6	99,135		99,135	104,329
Total current assets		99,135		99,135	104,329
Creditors: amounts falling due within one year	7	(796)		(796)	(1,420)
Net current assets		98,339		98,339	102,909
Total assets less current liabilities		2,704,909		2,704,909	2,432,417
Funds of the Charity					
Unrestricted funds		2,704,909		2,704,909	2,432,417
Total funds		2,704,909		2,704,909	2,432,417

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

Approved by the Trustees on 28 March 2022 and signed on their behalf by: -

N Merriman
Chairperson

MERRIMAN CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR TO 31 DECEMBER 2021

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 2021

2 Expenditure on charitable activities

During the year, the following grants were made. Whilst in 2020, total grants of £103,950 were made.

Name	Ref	Charity No.	Inc. £000s	Project	Amount	Location	TFN
Access Social Care	21.01	1186714	N/a	Advice & Help for care rights	2,000	B	*
Vulcan Learning Centre	21.02	1165136	£593	Digital education in Hull	2,000	A	*
Tusk	21.03	1186533		Proecting African Wildlife	5,000	E	
Five Talents	21.04	1113969	£929	Support & micro finance	3,000	D	*
Hackney Laces	21.05	Nfp	£17	Girls sport in Hackney	2,000	A	*
Greater Change	21.06	1188164	N/a	Finance for homeless	3,000	B	*
Children Heard & Seen	21.07	1157879	£135	Prisoner children	2,000	A	*
Caxton Youth	21.08	1090549	£197	Disabled kids in Westminster	4,000	A	*
Universify	21.09	1167240	£218	Preparing for university	4,250	A	*
Womankind Worldwide	21.10	328206	£3.1m	Womens rights	2,500	C	
Bowel Research UK	21.11	1186061	N/a	Bowel research	2,500	B	
Children In Crossfire	21.12	NIC 101412			3,000	C	
Swinfen Telemedicine	21.13	1077879	£36	Telephone medical support	2,000	B	
Imet 2000	21.14	1081287	£729	Healthcare in Uganda	3,000	D	
Gifted	21.15	1151327	£241	Supporting youth in Hertfordshire	2,000	A	
DEKI	21.16	1137047	£144	Micro loans & support in Togo	5,000	D	
Tree Aid	21.17	1135156	£5.4m	Planting trees in Africa	2,500	E	
Safe Families for Children	21.18	1550405	£2.8m	Supporting children	3,000	A	
InterAct Stroke Support	21.19	1080046	£210	Reading to stroke affected patients	1,000	B	
Evergreen Africa	21.20	1160416	£65	Menstrual support et in Uganda	2,500	D	
Freedom Kit Bags	21.21	1173656	£80	Menstrual support et in Nepal	2,500	D	
Loughborough JAG - Grove APG	21.22	1150852	£135	Playground etc in Loughborough J	5,000	A	
CGEF	21.23	1048908	£89	Bursaries for girls education	3,000	C	
Key4Life	21.25	1152426	£830	Mentoring etc for young offenders	2,000	A	*
Getting into Tech	21.26	12339338	£90	Tech training for black youth	2,000	A	*
TFN - Swan Appeal	21.28			TFN Core costs	5,000	F	*
Les Azuriales	21.29			For Kamohelo Tsotetsi	500	F	
Migration Museum	21.30			For education development	2,000	A	*
A Partner In Education	21.31			Rwanda education support	4,000	C	*
One To One Children's Fund	21.32			Eastern Cape	3,000	C	
Malaika Kids	21.33			Orphans support	3,000	C	
F.F.I.	21.34			Conservation worldwide	10,000	E	
Artis Foundation	21.35			Arts in primary schools	1,500	A	*
My Life Films	21.36			Films for demential patients	500	B	*
Tusk	21.37	1186533		Wildlife protection in Africa	5,000	E	
Hull Children's University	21.38	1124329	£571,963	Extra curricula support in Hull	3,000	A	
Live Unlimited	21.39	1176418	107000	Youth support in Barnet	2,000	A	
Total Grant					110,250		
	33%	UK	A	Youth & Education	36,750		
	10%	UK	B	Hospices, Homeless, Care, Medical	11,000		
	17%	Overseas	C	Youth & Education	18,500		
	15%	Overseas	D	Development & Medical	16,000		
	20%	World	E	Conservation & Environment	22,500		
	5%	Other	F	Other	5,500		
	100%			Total	110,250		

MERRIMAN CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR TO 31 DECEMBER 2021

3 Taxation

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

4 Other Expenditure	2021	2020
	£	£
Independent examiner's fee:		
Accounts	700	680
Previous year's under provision	36	
Bank charge	96	60
Patron's event	2,756	
	<u>3,588</u>	<u>740</u>

5 Fixed Asset Investments

£

Listed Investments

Market Value at 1 January 2021	2,279,508
Additions	117,625
Disposals	116,323
Revaluation	(277,449)
Market Value at 31 December 2021	<u>2,556,570</u>

Unlisted Investments

£

Brought Forward in 2021	50,000
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	2021	2020
	£	£
Investments at Market Value:		
Listed Investments	2,556,570	2,279,508
Unlisted Investments	50,000	50,000
	<u>2,606,570</u>	<u>2,329,508</u>

All fixed asset investments are held in the UK.

MERRIMAN CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR TO 31 DECEMBER 2021

6	Cash at Bank and in hand	2021	2020
		£	£
	CAF Cash Account	14,097	12,236
	CAF Gold Account	85,038	85,032
	Brewin Dolphin Income		2,527
	Brewin Dolphin Deposit		4,535
		<hr/>	<hr/>
		99,135	104,329
		<hr/>	<hr/>
7	Creditors falling due under one year	2021	2020
		£	£
	Accruals	796	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.