

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 2023

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 £174,697. Grants of £168,476 were made during the year.

During the year, Mrs Maud Van Norden's Charitable Foundation was merged into the Foundation, following the Resolution of Merger and Vesting Declaration on 27 April 2023. Almost all the assets were transferred into the Foundation. The remaining amount is expected to be transferred in 2024 once outstanding invoices are settled.

Financial review

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

The costs of generating funds was £8,306 for the year.

The charity has no formal policy for holding reserves.

The balance sheet shows the overall reserves position as at 31 December 2023 with accumulated resources amounted to £4,062,808, compared with £2,598,151 in the previous year. The significant increase is a result of the inflow of assets from Mrs Maud Van Norden's Charitable Foundation, following the merger.

Approval

This report was approved by the trustees on 18 May 2024 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 2023 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
5 Brayford Square
London
E1 0SG

Date : 17 May 2024

MERRIMAN CHARITABLE FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR TO 31 DECEMBER 2023

		2023	2022
	Notes	£	£
Income			
Interest		1,448	463
Investment dividends		173,249	127,393
Total income		<u>174,697</u>	<u>127,856</u>
Expenditure			
Investment management fees		8,306	7,039
Expenditure on charitable activities:			
Grants paid	2	168,476	115,370
Other expenditure	4	920	1,601
Total Expenditure		<u>177,702</u>	<u>124,010</u>
Movements in funds			
Transferred into investment		1,429,266	
Transferred into cash account		30,000	3,846
Other gains/losses on investment		8,396	(3,747)
Gains/(loss) on revaluation			(110,703)
of investments			
Net movement in funds		1,467,662	(110,604)
Total funds brought forward		2,598,151	2,704,909
Total funds carried forward		<u>4,062,808</u>	<u>2,598,151</u>

MERRIMAN CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2023

		Total Funds	Total Funds
		2023	2022
	Notes	£	£
Fixed assets			
Investments	5	3,818,472	2,456,409
Current assets			
Cash at bank and in hand	6	245,196	142,442
Total current assets		245,196	142,442
Creditors: amounts falling			
due within one year	7	(860)	(700)
Net current assets		244,336	141,742
Total assets less current liabilities		4,062,808	2,598,151
Funds of the Charity			
Unrestricted funds		4,062,808	2,598,151
Total funds		4,062,808	2,598,151

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

Approved by the Trustees on 18 May 2024 and signed on their behalf by: -

N Merriman
Chairperson

MERRIMAN CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR TO 31 DECEMBER 2023

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 2023

2 Expenditure on charitable activities

GRANTS 2023	Amount	%
U.K. YOUTH & EDUCATION	£74,750	44.4%
Hull Children's University		
First Give		
Gifted		
Mix (Give a Book)		
Salmon Youth Centre		
Childhood Trust		
Hackney Playbus		
UK - Hospices, Homeless, Care, Medical	£15,026	8.9%
Only A Pavement Away		
Frazzled Café		
Bloody Good Period		
St Christophers Hospice		
LinkAge Southwark		
Demelza		
StandOut		
Overseas - Youth & Education	£17,500	10.4%
African Gifted		
Temwa		
Maria Colvin Network		
Book Aid		
Malaika		
Overseas - Development & Health	£28,200	16.7%
Sand Dams		
IMET 2000		
DEKI Ethiopiaid		
Tiyeni		
Waste Aid		
Pump Aid		
Women's Health & Rights	£14,000	8.3%
Freedom Kit Bags		
Vavengers		
Women & Children First		
Womankind Worldwide		
Evergreen Africa		
World - Conservation & Environment	£14,000	8.3%
Tusk		
Fauna & Flora International		
Other	£5,000	3.0%
TFN Swan Appeal		
TOTAL	£168,476	100%

MERRIMAN CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR TO 31 DECEMBER 2023

3 Taxation

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

4 Other Expenditure	2023	2022
	£	£
Independent examiner's fee:		
Accounts	860	700
Previous year's under provision		
Bank charge	60	81
Patron's event		820
	<hr/>	<hr/>
	920	1,601

5 Fixed Asset Investments

£

Listed Investments

Market Value at 1 January 2023	2,406,409
Additions	1,429,266
Disposals	<hr/> (17,203)
Market Value at 31 December 2023	<hr/> 3,818,472

Unlisted Investments

£

Brought Forward in 2023	50,000
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	2023	2022
	£	£
Investments at Market Value:		
Listed Investments	3,768,472	2,406,409
Unlisted Investments	50,000	50,000
	<hr/> 3,818,472	<hr/> 2,456,409

All fixed asset investments are held in the UK.

MERRIMAN CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR TO 31 DECEMBER 2023

6	Cash at Bank and in hand	2023	2022
		£	£
	CAF Cash Account	17,353	643
	CAF Gold Account	142,750	105,249
	Brewin Dolphin Income	11,797	5,029
	Brewin Dolphin Deposit	73,296	31,521
	Total	245,196	142,442

7	Creditors falling due under one year	2023	2022
		£	£
	Accruals	860	700

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.