

THE RAY HARRIS CHARITABLE TRUST

England & Wales · Charity number 1122811

Details

Other names THE RAY HARRIS CHARITABLE ORGANISATION

Status Registered

Legal form Trust

Registered 2008-02-15

Register [View on the Charity Commission register](#)

Contact

Address Farnfields Solicitors
37 High Street
Warminster
Wiltshire
BA12 9AJ

Phone 01985 214661

Email NICOLA.FOX@FARNFIELDS.COM

Activities

Objects: 1)THE TRUSTEES SHALL HOLD THE CAPITAL AND INCOME OF THE TRUST FUND UPON TRUST TO APPLY THE INCOME, AND ALL OR SUCH PART OR PARTS OF THE CAPITAL, AT SUCH TIME OR TIMES AND IN SUCH MANNER TO, OR FOR THE BENEFIT OF, SUCH EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES IN ANY PART OF THE WORLD AS THE TRUSTEES MAY IN THEIR DISCRETION THINK FIT2)THE TRUSTEES MAY IN THEIR DISCRETION, FOR THE PERIOD OF 21 YEARS FROM THE DATE OF THIS DEED, INSTEAD OF APPLYING THE INCOME OF THE CHARITY IN ANY YEAR, ACCUMULATE ALL OR ANY PART OF SUCH INCOME BY INVESTING THE SAME, AND THE RESULTING INCOME, IN ANY INVESTMENTS AUTHORISED BY THIS DEED OR BY LAW AS AN ACCRETION TO AND AS PART OF THE CAPITAL OF THE CHARITY, WITHOUT PREJUDICE TO THEIR RIGHT TO APPLY THE WHOLE OR ANY PART OF SUCH ACCUMULATED INCOME IN ANY SUBSEQUENT YEAR AS IF THE SAME WERE INCOME OF THE CHARITY ARISING IN THE THEN CURRENT YEAR

Activities: This is a grant making charity. Applications for grants are sought from individuals and charitable organisations within West Wiltshire particularly Trowbridge, North Wiltshire south of the M4, and Bath. Grants are made to charities and individuals within the target area covering the arts, education, medicine and mental health, youth organisations and projects, social welfare and conservation.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Animals, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** UNDEFINED IN PRACTICE BATH AND NORTH EAST SOMERSET. WILTSHIRE
- Bath And North East Somerset
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£70,083	£170,512	-	-
2024-03-31	£75,179	£71,930	-	-
2023-03-31	£70,760	£72,143	-	-
2022-03-31	£57,368	£76,063	-	-
2021-03-31	£50,161	£66,889	-	-

Trustees

Name	Role	Appointed
JEREMY JOHN THRING	Chair	
ANDREW PITT		
CHARLES IVO WORTHINGTON HIGNETT		
JAMES LAYTON		2013-12-10

THE RAY HARRIS CHARITABLE TRUST

England & Wales - Charity number 1122811

Accounts

The Ray Harris Charitable Trust

Charity no. 1122811

THE RAY HARRIS CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

Reference and administrative details for the year ended 31st March 2025

Charity number	1122811
Principal Office	37 High Street (2 Queen Square) Warminster (Bath) BA12 9AJ (BA1 2HQ)
Trustees	The Trustees who served during the year and up to the date of this report were as follows: JJ Thring, DL (Chairman) C I W Hignett J M Layton A M Pitt
Secretary	Mrs N Fox
Solicitors	Farnfields LLP (Thrings LLP) 37 High Street (2 Queen Square) Warminster (Bath) BA12 9AJ (BA1 2HQ)
Investment Managers	Rathbone Investment Management Ltd 7th Floor EQ (10 Queen Square) 111 Victoria Street (Bristol) Bristol (BS1 4NT) BS1 6AX
Independent Examiner	M Bracher BSc FCA Gravita Audit Western Limited 6-8 Bath House Bath Street Bristol BS1 6HL
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent, ME19 4TA

Trustees Annual Report for the year ended 31 March 2025

The Trustees present their report with the financial statements of the charity for the year ended 31st March 2025. 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).

Structure, governance and management

The Ray Harris Charitable Trust was constituted under a trust deed dated 14 November 2007 and is a registered charity, number 1122811. The Trust does not actively fundraise and seeks to continue the charitable work as desired by the Trustees through the investment of existing resources.

The Trustees who have served throughout the year and since the year end are set out on page 1. Trustees are appointed by the board of Trustees and may serve without limitation other than as imposed by law. New Trustees are inducted by the existing Trustees and the procedure includes imparting knowledge of the history of the charity, its constitution including an understanding of its trust deed and other deeds and documents, the charity's objects and the Trustees' current policies. The Trustees meet twice per annum, and the day to day administration of the charity is delegated to the Secretary. All Trustees give of their time freely and no trustee remuneration was paid in the year. Details of any trustee expenses and related party transactions are disclosed within the notes to the financial statements. Trustees are required to disclose all relevant interests and register them with the Secretary and, in accordance with the Trust's policy, withdraw from decisions where a conflict of interest arises. Current related party transactions are disclosed in Note 8 to the financial statements.

The Trustees have considered the major risks which the charity faces and confirm that systems have been established to manage those risks. The Trustees consider that the variability of investment return on the portfolio constitutes the charity's major financial risk and volatility in the global stock market has demonstrated this over recent years. However, the Trustees regularly review the performance of the portfolio and that of the investment manager to ensure that the total return of the portfolio is in line with comparable indices.

Objectives and activities

The objects of the charity are to pay or apply the income and capital of the trust fund to such charitable organisations or for such other general charitable purposes as the Trustees in their discretion think fit.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

The charity carries out its objects by inviting applications for funding from both individuals and charitable organisations. Support is focussed on West Wiltshire, with particular emphasis on Trowbridge, North Wiltshire south of the M4, and the Bath area. That objective is met by making grants to a range of charities in the target area covering a wide spectrum of charitable causes in the fields of arts, education, medicine and mental health, youth organisations and projects, social welfare and conservation. Additionally, the Trustees make grants to individuals within the target area, supporting education, aid for the disabled and social welfare.

The Trustees were pleased to support charitable institutions and individuals during the year in line with the charity's objectives.

Achievements and performance

There are no restrictions on the charity's power to invest. The investment strategy is set by the Trustees for a period of three years and takes account of recent demand for funds and the quality of the grant applications. The Trustees consider the income requirements, capital grant funding requirements, the risk profile and the investment manager's view of the market prospects in the medium term. This strategy is set within an overall policy which states that the trust fund is to be invested to obtain an annual increase in the value of the fund which, as a minimum, matches inflation, and to produce a reasonable income yield in line with the yield on the FTSE-100 Share Index. The Trustees review their investment strategy with their investment manager annually, and also receive interim reports.

During the period, the charity's investments increased in value by £40,190 [2024 increased by £181,109]

Financial Review

The trust receives income from its investments. The results for the year are shown on page 5. The Trustees consider the results to be satisfactory given the current market conditions.

The trust fund is entirely unrestricted, and produced an income of £70,083 [2024 £75,179]. Grants and related management expenses funded out of both capital and income totalled £170,512 [2024 £71,930].

The Trustees ensure that their grant making policy accords with their available resources each year and as they can make distributions from both capital and income, the Trustees consider that there is no need for a specific reserve.

Plans for future periods

The Trustees consider that the trust fund is sufficient to ensure the future of this trust, and for it to carry out its charitable objectives, for the foreseeable future.

Independent examiners

The Trustees have asked Matthew Bracher BSc FCA of Gravita Audit Western Limited to undertake the independent examination of the Trust.

Approved by the Trustees and signed on their behalf by:

.....2025

Jeremy John Thring
Chairman

Date

Independent examiner's report to the Trustees of The Ray Harris Charitable Trust

I report on the accounts of the Trust for the year ended 31 March 2025, which are set out on pages 5-13.

Responsibilities and basis of report

As the charity's Trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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 order to enable a proper understanding of the accounts to be reached.

.....2025

Matthew Bracher BSc FCA
for and on behalf of
Gravita Audit Western Limited
6-8 Bath House
Bath Street
Bristol BS1 6HL

The Ray Harris Charitable Trust

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2025

	Note	Total 2025 £ Unrestricted Funds	Total 2024 £ Unrestricted Funds
Income from:			
Investments	2	70,083	75,179
Total income		70,083	75,179
 Expenditure on:			
Raising funds:			
Investment Management	3	9,398	8,587
Charitable activities	3	161,114	63,343
Total expenditure	3	170,512	71,930
Net gains/(losses) on investments		40,190	181,109
Net income/(expenditure) & net movement in funds		(60,238)	184,358
 Reconciliation of funds:			
Total funds brought forward		2,491,773	2,307,415
Total funds carried forward		2,431,535	2,491,773

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The Ray Harris Charitable Trust

BALANCE SHEET AT 31ST MARCH 2025

	Note	2025 £	2024 £
		<small>Unrestricted Funds</small>	<small>Unrestricted Funds</small>
<u>Fixed Assets</u>			
Investments	5	2,266,967	2,231,333
		<hr/>	<hr/>
		2,266,967	2,231,333
<u>Current Assets</u>			
Cash at bank		251,644	263,152
		<hr/>	<hr/>
		251,644	263,152
<u>Current Liabilities</u>			
Creditors: amounts falling due within one year	6	37,076	2,712
		<hr/>	<hr/>
Net current assets		214,568	260,440
		<hr/>	<hr/>
Total assets less current liabilities		2,481,535	2,491,773
Creditors: amounts falling due after one year	7	50,000	-
		<hr/>	<hr/>
Net assets		2,431,535	2,491,773
		<hr/> <hr/>	<hr/> <hr/>
Funds			
General funds		2,431,535	2,491,773
		<hr/>	<hr/>
Total charity funds		2,431,535	2,491,773
		<hr/> <hr/>	<hr/> <hr/>

Approved by Jeremy John Thring on behalf of the Trustees:

.....
 Jeremy John Thring
 Chairman

Date

..... 2025

Notes for the financial statements for the year ended 31st March 2025

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 except for the revaluation of investments.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2015 which has since been withdrawn.

The financial statements are prepared in sterling which is the functional currency of the charity and are rounded to the nearest £.

The financial statements have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

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 payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Investments

Listed investments held at the year end are valued at fair value being current market value at that date. Investment income from dividends is included in incoming resources when realised and unrealised losses and gains on investments are shown separately on the Statement of Financial Activities (SOFA). Realised and unrealised gains are shown as one figure being net gains/(losses) in the SOFA on page 5. Unrealised gains and losses are calculated on investment holdings at the year end as the difference between the closing market value and the opening market value or purchase value during the year.

Notes for the financial statements for the year ended 31st March 2025 (contd)

Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Short term liquid investments and cash

Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to a significant risk of changes in value.

Notes to the financial statements for the year ended 31st March 2025

2 Investment income	2025	2024
	£	£
Investment income	60,316	69,404
Interest	9,767	5,775
	<u>70,083</u>	<u>75,179</u>

Notes to the financial statements for the year ended 31st March 2025

3 Total expenditure

	Investment management	Charitable activities	Support and governance costs	2025 Total	2024 Total
	£	£	£	£	£
Grants payable (note 4)		149,586		149,586	51,150
Investment management fees	9,398			9,398	8,587
Independent examination fees			1,000	1,000	900
Independent examination fees (U/prov)				-	100
Administration and secretarial fees			10,440	10,440	10,440
Bank charges			88	88	98
Sundry expenses					655
Sub-total	9,398	149,586	11,528	170,512	71,930
Allocation of support costs		11,528	(11,528)		
Total expenditure	9,398	161,114	-	170,512	71,930

Notes to the financial statements for the year ended 31st March 2025

4 Grants payable

	2025		2024	
	No.	£	No.	£
Grants to individuals *	1	4,586	1	3,000
Grants to charitable institutions	26	35,000	37	33,150
Grants payable from capital	2	110,000	1	15,000
	29	149,586	39	51,150

* Bowyers Senior Citizens Club members

Grants payable to institutions

	2025		2024	
	No.	£	No.	£
Bath Philharmonia			1	1,000
Bristol Children's Help	1	1,000		
Childrens' Hospice SouthWest	1	1,000		
Crohns & Colitis UK	1	1,000		
DeafBlind	1	1,000		
Designability			1	1,000
Dorothy House	1	5,000		
Dressability			1	1,000
FareShare Southwest			1	1,000
Genesis	1	1,000	1	1,000
Great Western Air Ambulance			1	1,000
Grow for Life	1	1,000		
Happy Days			1	1,000
Headway Southampton & West Wessex	1	1,000		
Help Counselling Services	1	1,000	1	1,000
Holburne Museum			1	1,000
Island Trust	1	5,000		
Mentoring Plus	1	1,000		
Mothers for Mothers	1	1,000		
Music for Miniatures	1	1,000		
OPA Cancer Charity	1	1,000	1	1,000
Police Community Trust			1	1,000
React			1	1,000
Relate Avon	1	1,000		
RICE			1	2,000
RUHX			1	1,000
Forward	15	23,000	14	15,000

Grants payable to institutions

	2025		2024	
	No.	£	No.	£
Forward	15	23,000	14	15,000
Safe Families	2	2,000		
Salisbury Cathedral	1	1,000	1	1,000
Sixty Plus Social Afternoons				
Smallpiece Trust				
Soundabout			1	1,000
Swallow	1	1,000		
Swindon Carers Centre			1	1,000
Tall Ships Youth Trust	1	1,000		
Teen Talk				
The Amber Foundation	1	1,000		
Theatre Royal, Bath			1	1,000
The OPA				
Top UK	1	1,000		
Trowbridge Park Club	1	1,000		
Trustees of the Saxon Church	1	1,000	1	1,000
Voices for Life	1	2,000	1	1,000
Wiltshire Air Ambulance			2	2,000
Wiltshire Live Music Centre			1	3,000
Wiltshire Sight			1	1,000
Youth Adventure Trust	1	1,000		
Other institutional grants (under £1,000)	-	-	13	6,150
	<u>26</u>	<u>35,000</u>	<u>37</u>	<u>33,150</u>

Grants payable from capital

	2025	2024
	£	£
Young Carers' Development Trust	60,000	15,000
Wiltshire Live Music Centre	50,000	-
	<u>110,000</u>	<u>15,000</u>

5 Investments - pooled investment vehicles	2025	2024
	£	£
Market value at 1st January 2024	2,231,333	2,110,568
Additions	515,376	455,586
Disposal proceeds	(519,933)	(515,930)
Revaluations	40,190	181,109
	<hr/>	<hr/>
Market value at 31st March 2025	2,266,967	2,231,333
	<hr/> <hr/>	<hr/> <hr/>
Historical cost:		
At 31st March 2025	1,582,778	1,389,489
	<hr/> <hr/>	<hr/> <hr/>

6 Creditors : amounts due within 1 year	2025	2024
	£	£
Grants awarded yet unpaid	30,000	-
Accruals	7,076	2,712
	<hr/>	<hr/>
	37,076	2,712
	<hr/> <hr/>	<hr/> <hr/>

7 Creditors : amounts due over 1 year	2025	2024
	£	£
Grants awarded yet unpaid	50,000	-
	<hr/>	<hr/>
	50,000	-
	<hr/> <hr/>	<hr/> <hr/>

8 Related party transactions

Jeremy Thring is on the staff list as a Consultant for Thrings LLP. Thrings carried out all of the administration and accounts preparation of the trust until November 2024. The fees charged for this service in 2024, solely by Thrings LLP, was £3,716 including VAT. (2024: £10,440).

9 Trustees remuneration and receipts

There was no Trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

There was no Trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

THE RAY HARRIS CHARITABLE TRUST

England & Wales - Charity number 1122811

Accounts

Charity no. 1122811

THE RAY HARRIS CHARITABLE TRUST

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

The Ray Harris Charitable Trust

Reference and administrative details for the year ended 31st March 2024

Charity number	1122811
Principal office	2 Queen Square Bath BA1 2HQ
Trustees	The trustees are who served during the year and up to the date of this report were as follows: J J Thring, DL (Chairman) C I W Hignett J M Layton A M Pitt
Secretary	Mrs N Fox
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent, ME19 4TA
Solicitors	Thrings LLP 2 Queen Square Bath BA1 2HQ
Investment Managers	Rathbone Investment Management Ltd 10 Queen Square Bristol BS1 4NT
Independent Examiner	A Jordan FCA Haines Watts Chartered Accountants Bath House Bath Street Bristol BS1 6HL

Report of the Trustees for the year ended 31st March 2024

The Trustees present their report with the financial statements of the charity for the year ended 31st March 2024. 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).

Structure, governance and management

The Ray Harris Charitable Trust was constituted under a trust deed dated 14 November 2007 and is a registered charity, number 1122811. The Trust does not actively fundraise and seeks to continue the charitable work as desired by the Trustees through the investment of its existing resources.

The Trustees who have served throughout the year and since the year end are set out on page 1. Trustees are appointed by the board of Trustees and may serve without limitation other than as imposed by law. New Trustees are inducted by the existing Trustees and the procedure includes imparting knowledge of the history of the charity, its constitution including an understanding of its trust deed and other deeds and documents, the charity's objects and the Trustees' current policies. The Trustees meet twice per annum, and the day to day administration of the charity is delegated to the Secretary. All Trustees give of their time freely and no trustee remuneration was paid in the year. Details of any trustee expenses and related party transactions are disclosed within the notes to the financial statements. Trustees are required to disclose all relevant interests and register them with the Secretary and, in accordance with the Trust's policy, withdraw from decisions where a conflict of interest arises. Current related party transactions are disclosed in Note 7 to the accounts.

The Trustees have considered the major risks which the charity faces and confirm that systems have been established to manage those risks. The Trustees consider that the variability of investment return on the portfolio constitutes the charity's major financial risk and volatility in the global stock market has demonstrated this over recent years. However, the Trustees regularly review the performance of the portfolio and that of the investment manager to ensure that the total return of the portfolio is in line with comparable indices.

Objectives and activities

The objects of the charity are to pay or apply the income and capital of the trust fund to such charitable organisations or for such other general charitable purposes as the Trustees in their discretion think fit.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

The charity carries out its objects by inviting applications for funding from both individuals and charitable organisations. Support is focussed on West Wiltshire with particular emphasis on Trowbridge, North Wiltshire south of the M4, and the Bath area. That objective is met by making grants to a range of charities in the target area covering a wide spectrum of charitable causes in the fields of the arts, education, medicine and mental health, youth organisations and projects, social welfare and conservation. Additionally the Trustees make grants to individuals within the target area, supporting education, aid for the disabled and social welfare.

Report of the Trustees for the year ended 31st March 2024

The Trustees were pleased to support charitable institutions and individuals during the year in line with the charity's objectives.

Achievements and performance

There are no restrictions on the charity's power to invest. The investment strategy is set by the Trustees for a period of three years and takes account of recent demand for funds and the quality of the grant applications. The Trustees consider the income requirements, capital grant funding requirements, the risk profile and the investment manager's view of the market prospects in the medium term. This strategy is set within an overall policy which states that the trust fund is to be invested to obtain an annual increase in the value of the fund which, as a minimum, matches inflation, and to produce a reasonable income yield in line with the yield on the FTSE-100 Share Index. The Trustees review their investment strategy with their investment manager annually, and also receive interim reports.

During the period the charity's investments increased in value by £181,109 [2023 decreased by £245,805).

Financial review

The trust receives income from its investments. The results for the year are shown on page 5. The Trustees consider the results to be satisfactory given the current market conditions.

The trust fund is entirely unrestricted, and produced an income of £75,179 [2023 £70,760]. Grants and related management expenses funded out of both capital and income totalled £71,930 [2023 £72,143].

The Trustees ensure that their grant making policy accords with their available resources each year and as they can make distributions from both capital and income, the Trustees consider that there is no need for a specific reserve.

Plans for future periods

The Trustees consider that the trust fund is sufficient to ensure the future of this trust, and for it to carry out its charitable objectives, for the foreseeable future.

Independent Examiner

The Trustees have asked A Jordan FCA of Haines Watts, Chartered Accountants, to undertake the independent examination of the Trust.

Approved by the Trustees and signed on their behalf by:


.....

Jeremy John Thring
Chairman


..... 2024
Date

Independent examiner's report to the Trustees of The Ray Harris Charitable Trust

I report on the accounts of the Trust for the year ended 31 March 2024, which are set out on pages 5 to 13.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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- 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 this examination to which your attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

.....

.....2024

**Andrew Jordan FCA
for and on behalf of
Haines Watts Chartered Accountants
Bath House
Bath Street
Bristol BS1 6HL**

The Ray Harris Charitable Trust

Statement of financial activities for the year ended 31st March 2024

	Note	2024 £	2023 £
Income from:			
Investments	2	75,179	70,760
Total income		75,179	70,760
Expenditure on:			
Raising funds:			
Investment management	3	8,587	8,784
Charitable activities	3	63,343	63,359
Total expenditure	3	71,930	72,143
Net gains/(losses) on investments		181,109	(245,805)
Net income/(expenditure) & net movement in funds		184,358	(247,188)
Reconciliation of funds:			
Total funds brought forward		2,307,415	2,554,603
Total funds carried forward		2,491,773	2,307,415

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. All funds in the current and prior year are unrestricted.

The Ray Harris Charitable Trust

Balance sheet as at 31st March 2024

	Note	2024 £	2023 £
<u>Fixed Assets</u>			
Investments	5	2,231,333	2,110,568
<u>Current Assets</u>			
Cash at bank and in hand		<u>263,152</u>	<u>203,707</u>
<u>Current Liabilities</u>			
Creditors: amounts falling due within one year	6	<u>2,712</u>	<u>6,860</u>
Net Current assets		<u>260,440</u>	<u>196,847</u>
Total assets less current liabilities		<u>2,491,773</u>	<u>2,307,415</u>
Net assets		<u>2,491,773</u>	<u>2,307,415</u>
Funds			
General funds		<u>2,491,773</u>	<u>2,307,415</u>
Total charity funds		<u>2,491,773</u>	<u>2,307,415</u>

Approved by Jeremy J Thring on behalf of the Trustees:



Jeremy J Thring
Trustee

Date 8 August 2024

1 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 except for the investments which are stated at fair value.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2015 which has since been withdrawn.

The financial statements are prepared in sterling which is the functional currency of the charity and are rounded to the nearest £.

The financial statements have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the Charity's ability to continue as a going concern.

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 payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such as grants being recognised as expenditure when the conditions attaching are fulfilled.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Notes to the financial statements for the year ended 31st March 2024

Investments

Listed investments held at the year end are valued at fair value being current market value at that date. Investment income from dividends is included in incoming resources while realised and unrealised losses and gains on investments are shown separately on the Statement of Financial Activities (SOFA). Realised gains and losses are calculated on investment disposals during the year as the difference between the opening market value and the proceeds received on sale. Unrealised gains and losses are calculated on investment holdings at the year end as the difference between the closing market value and the opening market value or purchase value during the year.

Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects 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.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Short term liquid investments and cash

Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

The Ray Harris Charitable Trust

Notes to the financial statements for the year ended 31st March 2024

2 Investment income	2024	2023
	£	£
Investment income	69,404	68,030
Interest	5,775	2,730
Total income from investments	75,179	70,760

3 Total expenditure	Investment management £	Charitable activities £	Support and governance costs £	2024 Total £	2023 Total £
Grants payable (note 4)		51,150		51,150	51,175
Investment management fees	8,587			8,587	8,784
Independent examination fees			900	900	800
Independent examination fees (under- provision of last years accrual)			100	100	18
Administration and secretarial fees		10,440		10,440	10,440
Bank charges		98		98	97
Sundry expenses		655		655	829
Sub-total	8,587	51,150	12,193	71,930	72,143
Allocation of support costs		12,193	(12,193)		-
Total expenditure	8,587	63,343	-	71,930	72,143

Notes to the financial statements for the year ended 31st March 2024

4 Grants payable	2024		2023	
	No.	Amount	No.	Amount
Grants to individuals*	1	3,000	1	4,600
Grants to charitable institutions	37	33,150	28	31,575
Grants payable from capital	-	15,000	1	15,000
	38	51,150	30	51,175

* Bowyers Senior Citizens Club members

Grants payable to institutions	2024		2023	
	No.	£	No.	£
Age UK Wiltshire			1	1,000
All Saints Church			1	1,000
Bath City Farm			1	1,000
Bath Inst. For Rheumatic Diseases			1	2,500
Bath Philharmonia	1	1,000		
Bath Rugby Foundation			1	1,000
Brainwave			1	1,000
Bristol Children's Help			1	1,000
Designability	1	1,000		
Dressability	1	1,000		
FareShare Southwest	1	1,000		
Genesis	1	1,000		
Great Western Air Ambulance	1	1,000		
Happy Days	1	1,000		
Help Counselling Services	1	1,000	1	1,000
Holburne Museum	1	1,000	1	5,000
If Opera			1	1,000
Jubilee Sailing Trust			1	1,000
MIND Wiltshire			1	1,000
OPA Cancer Charity	1	1,000		
Police Community Trust	1	1,000		
Prospect Hospice			1	1,000
React	1	1,000		
Revitalise			1	1,000
RICE	1	2,000		
RUHX	1	1,000		
Forward	14	15,000	14	19,500

Notes to the financial statements for the year ended 31st March 2024

Grants payable to institutions	2024		2023	
	No.	£	No.	£
Forward	14	15,000	14	19,500
Salisbury Cathedral	1	1,000		
Sixty Plus Social Afternoons			1	1,000
Smallpeice Trust			1	1,000
Soundabout	1	1,000		
Swindon Carers Centre	1	1,000		
Teen Talk			1	1,000
Theatre Royal, Bath	1	1,000		
The OPA			1	1,000
Trustees of the Saxon Church	1	1,000		
Voices for Life	1	1,000	1	3,075
Wiltshire Air Ambulance	2	2,000		
Wiltshire Live Music Centre	1	3,000		
Wiltshire Sight	1	1,000		
Youth Adventure Trust			1	1,000
Other institutional grants (under £1,000)	13	6,150	8	4,000
	37	33,150	28	31,575

Grants payable from capital	2024	2023
	£	£
Young Carers' Development Trust	15,000	15,000
	15,000	15,000

5 Investments - pooled investment vehicles	2024	2023
	£	£
Market value at 1st April 2023	2,110,568	2,406,337
Additions	455,586	-
Disposal proceeds	(515,930)	(49,964)
Revaluations	181,109	(245,805)
Market value at 31st March 2024	2,231,333	2,110,568
Historical cost:		
At 31st March 2024	1,389,489	1,283,103

Notes to the financial statements for the year ended 31st March 2024

6 Creditors : amounts due within 1 year

	2024	2023
	£	£
Accruals	<u>2,712</u>	<u>6,860</u>

7 Related party transactions

JJ Thring is a trustee of The Ray Harris Charitable Trust but also on the staff list (as a consultant) for Thrings LLP. Thrings carry out all of the administration and accounts preparation for the trust. The fee charged for this service in 2024 was £10,440 including VAT (2023: £10,440).

8 Trustees remuneration and receipts

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 or for the year ended 31 March 2023.

There were no trustees' expenses paid for the year ended 31 March 2024 or for the year ended 31 March 2023.

THE RAY HARRIS CHARITABLE TRUST

England & Wales - Charity number 1122811

Accounts

Charity no. 1122811

THE RAY HARRIS CHARITABLE TRUST

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

The Ray Harris Charitable Trust

Reference and administrative details for the year ended 31st March 2023

Charity number	1122811
Principal office	2 Queen Square Bath BA1 2HQ
Trustees	The trustees are who served during the year and up to the date of this report were as follows: J J Thring, DL (Chairman) C I W Hignett J M Layton A M Pitt
Secretary	Mrs N Fox
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent, ME19 4TA
Solicitors	Thrings LLP 2 Queen Square Bath BA1 2HQ
Investment Managers	Rathbone Investment Management Ltd 10 Queen Square Bristol BS1 4NT
Independent Examiner	A Jordan FCA Haines Watts Chartered Accountants Bath House Bath Street Bristol BS1 6HL

The Ray Harris Charitable Trust

Report of the Trustees for the year ended 31st March 2023

The Trustees present their report with the financial statements of the charity for the year ended 31st March 2023. 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).

Structure, governance and management

The Ray Harris Charitable Trust was constituted under a trust deed dated 14 November 2007 and is a registered charity, number 1122811. The Trust does not actively fundraise and seeks to continue the charitable work as desired by the Trustees through the investment of its existing resources.

The Trustees who have served throughout the year and since the year end are set out on page 1. Trustees are appointed by the board of Trustees and may serve without limitation other than as imposed by law. New Trustees are inducted by the existing Trustees and the procedure includes imparting knowledge of the history of the charity, its constitution including an understanding of its trust deed and other deeds and documents, the charity's objects and the Trustees' current policies. The Trustees meet twice per annum, and the day to day administration of the charity is delegated to the Secretary. All Trustees give of their time freely and no trustee remuneration was paid in the year. Details of any trustee expenses and related party transactions are disclosed within the notes to the accounts. Trustees are required to disclose all relevant interests and register them with the Secretary and, in accordance with the Trust's policy, withdraw from decisions where a conflict of interest arises. Current related party transactions are disclosed in Note 7 to the accounts.

The Trustees have considered the major risks which the charity faces and confirm that systems have been established to manage those risks. The Trustees consider that the variability of investment return on the portfolio constitutes the charity's major financial risk and volatility in the global stock market has demonstrated this over recent years. However, the Trustees regularly review the performance of the portfolio and that of the investment manager to ensure that the total return of the portfolio is in line with comparable indices.

Objectives and activities

The objects of the charity are to pay or apply the income and capital of the trust fund to such charitable organisations or for such other general charitable purposes as the Trustees in their discretion think fit.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

The charity carries out its objects by inviting applications for funding from both individuals and charitable organisations. Support is focussed on West Wiltshire with particular emphasis on Trowbridge, North Wiltshire south of the M4, and the Bath area. That objective is met by making grants to a range of charities in the target area covering a wide spectrum of charitable causes in the fields of the arts, education, medicine and mental health, youth organisations and projects, social welfare and conservation. Additionally the Trustees make grants to individuals within the target area, supporting education, aid for the disabled and social welfare.

The Ray Harris Charitable Trust

Report of the Trustees for the year ended 31st March 2023

The Trustees were pleased to support charitable institutions and individuals during the year in line with the charity's objectives.

Achievements and performance

There are no restrictions on the charity's power to invest. The investment strategy is set by the Trustees for a period of three years and takes account of recent demand for funds and the quality of the grant applications. The Trustees consider the income requirements, capital grant funding requirements, the risk profile and the investment manager's view of the market prospects in the medium term. This strategy is set within an overall policy which states that the trust fund is to be invested to obtain an annual increase in the value of the fund which, as a minimum, matches inflation, and to produce a reasonable income yield in line with the yield on the FTSE-100 Share Index. The Trustees review their investment strategy with their investment manager annually, and also receive interim reports.

During the period the charity's investments decreased in value by £245,805 [2022 increased by £30,325).

Financial review

The trust receives income from its investments. The results for the year are shown on page 5. The Trustees consider the results to be satisfactory given the current market conditions.

The trust fund is entirely unrestricted, and produced an income of £70,760 [2022 £57,368]. Grants and related management expenses funded out of both capital and income totalled £72,143 [2022 £76,063].

The Trustees ensure that their grant making policy accords with their available resources each year and as they can make distributions from both capital and income, the Trustees consider that there is no need for a specific reserve.

Plans for future periods

The Trustees consider that the trust fund is sufficient to ensure the future of this trust, and for it to carry out its charitable objectives, for the foreseeable future.

Examination of the Trust.

The Trustees have asked A Jordan FCA of Haines Watts, Chartered Accountants, to undertake the independent examination of the Trust.

Approved by the Trustees and signed on their behalf by:

18 April 2024
..... 2023

Date

.....

Jeremy John Thring
Chairman

The Ray Harris Charitable Trust

Independent examiner's report to the Trustees of The Ray Harris Charitable Trust

I report on the accounts of the Trust for the year ended 31 March 2023, which are set out on pages 5 to 13.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 fo the charity 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 this examination to which your attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

..... 18 April 2024 2023

.....
A Jordan FCA
for and on behalf of
Haines Watts
Chartered Accountants
Bath House
Bath Street
Bristol BS1 6HL

The Ray Harris Charitable Trust

Statement of financial activities for the year ended 31st March 2023

	Note	2023 £	2022 £
Income from:			
Investments	2	70,760	57,368
Total income		<u>70,760</u>	<u>57,368</u>
Expenditure on:			
Raising funds:			
Investment management	3	8,784	10,312
Charitable activities	3	63,359	65,751
Total expenditure	3	<u>72,143</u>	<u>76,063</u>
Net gains/(losses) on investments		<u>(245,805)</u>	<u>30,325</u>
Net income/(expenditure) & net movement in funds		<u>(247,188)</u>	<u>11,630</u>
Reconciliation of funds:			
Total funds brought forward		<u>2,554,603</u>	<u>2,542,973</u>
Total funds carried forward		<u><u>2,307,415</u></u>	<u><u>2,554,603</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. All funds in the current and prior year are unrestricted.

The Ray Harris Charitable Trust

Balance sheet as at 31st March 2023

	Note	2023 £	2022 £
<u>Fixed Assets</u>			
Investments	5	2,110,568	2,406,337
<u>Current Assets</u>			
Cash at bank and in hand		<u>203,707</u>	<u>156,446</u>
<u>Current Liabilities</u>			
Creditors: amounts falling due within one year	6	<u>6,860</u>	<u>8,180</u>
Net Current assets		<u>196,847</u>	<u>148,266</u>
Total assets less current liabilities		<u>2,307,415</u>	<u>2,554,603</u>
Net assets		<u>2,307,415</u>	<u>2,554,603</u>
Funds			
General funds		<u>2,307,415</u>	<u>2,554,603</u>
Total charity funds		<u>2,307,415</u>	<u>2,554,603</u>

Approved by Jeremy J Thring on behalf of the Trustees:

.....

Jeremy J Thring
Trustee

Date 18 April 2024 2023

1 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 except for the investments which are stated at fair value.

The financial statements are prepared in sterling which is the functional currency of the charity and are rounded to the nearest £.

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves.

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 payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such as grants being recognised as expenditure when the conditions attaching are fulfilled.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Notes to the financial statements for the year ended 31st March 2023

Investments

Listed investments held at the year end are valued at fair value being current market value at that date. Investment income from dividends is included in incoming resources while realised and unrealised losses and gains on investments are shown separately on the statement of financial activities (SOFA). Realised gains and losses are calculated on investment disposals during the year as the difference between the opening market value and the proceeds received on sale. Unrealised gains and losses are calculated on investment holdings at the year end as the difference between the closing market value and the opening market value or purchase value during the year.

Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects 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.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Short term liquid investments and cash

Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

The Ray Harris Charitable Trust

Notes to the financial statements for the year ended 31st March 2023

2 Investment income	2023	2022
	£	£
Investment income	68,030	57,368
Interest	2,730	-
	<hr/>	<hr/>
Total income from investments	70,760	57,368

Notes to the financial statements for the year ended 31st March 2023

3 Total expenditure

	Investment management £	Charitable activities £	Support and governance costs £	2023 Total £	2022 Total £
Grants payable (note 4)		51,175		51,175	54,060
Investment management fees	8,784			8,784	10,312
Independent examination fees			800	800	756
Independent examination fees (under- provision of last years accrual)			18	18	-
Administration and secretarial fees			10,440	10,440	10,440
Trustees' meeting expenses				-	-
Bank charges			97	97	125
Sundry expenses			829	829	370
Sub-total	8,784	51,175	12,184	72,143	76,063
Allocation of support costs		12,184	(12,184)		-
Total expenditure	8,784	63,359	-	72,143	76,063

Notes to the financial statements for the year ended 31st March 2023

4 Grants payable	2023		2022	
	No.	Amount	No.	Amount
Grants to individuals*	1	4,600	1	3,860
Grants to charitable institutions	28	31,575	30	35,200
Grants payable from capital	1	15,000	1	15,000
	30	51,175	32	54,060

* Bowyers Senior Citizens Club members

Grants payable to institutions	2023		2022	
	No.	£	No.	£
Age UK Wiltshire	1	1000	1	1,000
All Saints Church	1	1000		
Bath City Farm	1	1000		
Bath Inst. For Rheumatic Diseases	1	2500		
Bath Rugby Foundation	1	1000		
Blind Veterans UK			1	1,000
Brainwave	1	1000		
Bristol Children's Help	1	1000		
Changing Faces			1	1,000
Dressability			1	1,000
Focus Bath			1	1,000
Forest of Avon			1	1,000
Genesis			1	1,000
Group 5			1	1,000
Help Counselling Services	1	1000		
Holburne Museum	1	5000		
If Opera	1	1000		
Inner Flame			1	1,000
Jubilee Sailing Trust	1	1000		
MIND Wiltshire	1	1000		
Police Community Trust			1	1,000
Prospect Hospice	1	1000		
React			1	1,000
Revitalise	1	1000	1	1,500
RICE			1	5,000
Forward	14	19,500	13	17,500

Notes to the financial statements for the year ended 31st March 2023

Grants payable to institutions	2023		2022	
	No.	£	No.	£
Forward	14	19,500	13	17,500
Sixty Plus Social Afternoons	1	1,000		
Smallpeice Trust	1	1,000		
SOFA			1	1,000
Soundabout			1	1,000
St. Mary's Steeple Ashton Trust			1	1,000
Tall Ships			1	1,000
Teen Talk	1	1,000		
Theatre Royal, Bath			1	3,000
The OPA	1	1,000		
Voices for Life	1	3,075	1	2,000
Wiltshire Air Ambulance			1	1,000
Wiltshire Scrap Store			1	1,000
Youth Action Wiltshire			1	3,000
Youth Adventure Trust	1	1,000		
Other institutional grants (under £1,000)	8	4,000	8	3,700
	28	31,575	30	35,200

Grants payable from capital	2023	2022
	£	£
Young Carers' Development Trust	15,000	15,000
	15,000	15,000

5 Investments - pooled investment vehicles	2023	2022
	£	£
Market value at 1st April 2022	2,406,337	2,329,429
Additions	-	49,035
Disposal proceeds	(49,964)	(2,452)
Revaluations	(245,805)	30,325
Market value at 31st March 2023	2,110,568	2,406,337
Historical cost:		
At 31st March 2023	1,283,103	1,305,617

6 Creditors : amounts due within 1 year

	2023	2022
	£	£
Accruals	6,860	8,180

7 Related party transactions

JJ Thring is a trustee of The Ray Harris Charitable Trust but also on the staff list (as a consultant) for Thrings LLP. Thrings carry out all of the administration and accounts preparation for the trust. The fee charged for this service in 2023 was £10,440 including VAT (2022: £10,440).

8 Trustees remuneration and receipts

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 or for the year ended 31 March 2022.

There were no trustees' expenses paid for the year ended 31 March 2023 or for the year ended 31 March 2022.

THE RAY HARRIS CHARITABLE TRUST

England & Wales - Charity number 1122811

Accounts

Charity no. 1122811

THE RAY HARRIS CHARITABLE TRUST

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

The Ray Harris Charitable Trust

Reference and administrative details for the year ended 31st March 2022

Charity number	1122811
Principal office	2 Queen Square Bath BA1 2HQ
Trustees	The trustees are who served during the year and up to the date of this report were as follows: J J Thring, DL (Chairman) C I W Hignett J M Layton A M Pitt
Secretary	Mrs N Fox
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent, ME19 4TA
Solicitors	Thrings LLP 2 Queen Square Bath BA1 2HQ
Investment Managers	Rathbone Investment Management Ltd 10 Queen Square Bristol BS1 4NT
Independent Examiner	G Speirs FCA Haines Watts Chartered Accountants Bath House Bath Street Bristol BS1 6HL

The Ray Harris Charitable Trust

Report of the Trustees for the year ended 31st March 2022

The Trustees present their report with the financial statements of the charity for the year ended 31st March 2022. 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).

Structure, governance and management

The Ray Harris Charitable Trust was constituted under a trust deed dated 14 November 2007 and is a registered charity, number 1122811. The Trust does not actively fundraise and seeks to continue the charitable work as desired by the Trustees through the investment of its existing resources.

The Trustees who have served throughout the year and since the year end are set out on page 1. Trustees are appointed by the board of Trustees and may serve without limitation other than as imposed by law. New Trustees are inducted by the existing Trustees and the procedure includes imparting knowledge of the history of the charity, its constitution including an understanding of its trust deed and other deeds and documents, the charity's objects and the Trustees' current policies. The Trustees meet twice per annum, and the day to day administration of the charity is delegated to the Secretary. All Trustees give of their time freely and no trustee remuneration was paid in the year. Details of any trustee expenses and related party transactions are disclosed within the notes to the accounts. Trustees are required to disclose all relevant interests and register them with the Secretary and, in accordance with the Trust's policy, withdraw from decisions where a conflict of interest arises. Current related party transactions are disclosed in Note 7 to the accounts.

The Trustees have considered the major risks which the charity faces and confirm that systems have been established to manage those risks. The Trustees consider that the variability of investment return on the portfolio constitutes the charity's major financial risk and volatility in the global stock market has demonstrated this over recent years. However, the Trustees regularly review the performance of the portfolio and that of the investment manager to ensure that the total return of the portfolio is in line with comparable indices.

Objectives and activities

The objects of the charity are to pay or apply the income and capital of the trust fund to such charitable organisations or for such other general charitable purposes as the Trustees in their discretion think fit.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

The charity carries out its objects by inviting applications for funding from both individuals and charitable organisations. Support is focussed on West Wiltshire with particular emphasis on Trowbridge, North Wiltshire south of the M4, and the Bath area. That objective is met by making grants to a range of charities in the target area covering a wide spectrum of charitable causes in the fields of the arts, education, medicine and mental health, youth organisations and projects, social welfare and conservation. Additionally the Trustees make grants to individuals within the target area, supporting education, aid for the disabled and social welfare.

The Ray Harris Charitable Trust

Report of the Trustees for the year ended 31st March 2022

The Trustees were pleased to support charitable institutions and individuals during the year in line with the charity's objectives.

Achievements and performance

There are no restrictions on the charity's power to invest. The investment strategy is set by the Trustees for a period of three years and takes account of recent demand for funds and the quality of the grant applications. The Trustees consider the income requirements, capital grant funding requirements, the risk profile and the investment manager's view of the market prospects in the medium term. This strategy is set within an overall policy which states that the trust fund is to be invested to obtain an annual increase in the value of the fund which, as a minimum, matches inflation, and to produce a reasonable income yield in line with the yield on the FTSE-100 Share Index. The Trustees review their investment strategy with their investment manager annually, and also receive interim reports.

During the period the charity's investments increased in value by £30,325 [2021 increased by £717,376].

Financial review

The trust receives income from its investments. The results for the year are shown on page 5. The Trustees consider the results to be satisfactory given the current market conditions.

The trust fund is entirely unrestricted, and produced an income of £57,368[2021 £50,161]. Grants and related management expenses funded out of both capital and income totalled £76,063 [2021 £66,889].

The Trustees ensure that their grant making policy accords with their available resources each year and as they can make distributions from both capital and income, the Trustees consider that there is no need for a specific reserve.

Plans for future periods

The Trustees consider that the trust fund is sufficient to ensure the future of this trust, and for it to carry out its charitable objectives, for the foreseeable future.

Examination of the Trust.

The Trustees have asked G Speirs FCA of Haines Watts Chartered Accountants to undertake the independent examination of the Trust.

Approved by the Trustees and signed on their behalf by:

..... 2022
Date
.....
Jeremy John Thring
Chairman

The Ray Harris Charitable Trust

Independent examiner's report to the Trustees of The Ray Harris Charitable Trust

I report on the accounts of the Trust for the year ended 31 March 2022, which are set out on pages 5 to 13.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 fo the charity 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

.....

.....2022

G Speirs FCA
for and on behalf of
Haines Watts Chartered Accountants
Bath House
Bath Street
Bristol BS1 6HL

The Ray Harris Charitable Trust

Statement of financial activities for the year ended 31st March 2022

	Note	2022 £	2021 £
Income from:			
Investments	2	57,368	50,161
Total income		<u>57,368</u>	<u>50,161</u>
Expenditure on:			
Raising funds:			
Investment management	3	10,312	8,409
Charitable activities	3	65,751	58,480
Total expenditure	3	<u>76,063</u>	<u>66,889</u>
Net gains/(losses) on investments		<u>30,325</u>	<u>717,376</u>
Net income/(expenditure) & net movement in funds		11,630	700,648
Reconciliation of funds:			
Total funds brought forward		<u>2,542,973</u>	<u>1,842,325</u>
Total funds carried forward		<u><u>2,554,603</u></u>	<u><u>2,542,973</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. All funds in the current and prior year are unrestricted.

The Ray Harris Charitable Trust

Balance sheet as at 31st March 2022

	Note	2022 £	2021 £
<u>Fixed Assets</u>			
Investments	5	<u>2,406,337</u>	<u>2,329,429</u>
		<u>2,406,337</u>	<u>2,329,429</u>
<u>Current Assets</u>			
Cash at bank and in hand		<u>156,446</u>	<u>223,724</u>
<u>Current Liabilities</u>			
Creditors: amounts falling due within one year	6	<u>8,180</u>	<u>10,180</u>
Net Current assets		<u>148,266</u>	<u>213,544</u>
Total assets less current liabilities		<u>2,554,603</u>	<u>2,542,973</u>
Creditors: amounts falling due after 1 year		<u>-</u>	<u>-</u>
Net assets		<u>2,554,603</u>	<u>2,542,973</u>
Funds			
General funds		<u>2,554,603</u>	<u>2,542,973</u>
Total charity funds		<u>2,554,603</u>	<u>2,542,973</u>

Approved by Jeremy J Thring on behalf of the Trustees:

.....
Jeremy J Thring
Trustee

Date 2022

1 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 except for the investments which are stated at fair value.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in December 2017 and effective from 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2015 which has since been withdrawn.

The financial statements are prepared in sterling which is the functional currency of the charity and are rounded to the nearest £.

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. The Trustees have also considered the impact of COVID-19 (see note 10). There are no material uncertainties about the charity's ability to continue as a going concern.

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 payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such as grants being recognised as expenditure when the conditions attaching are fulfilled.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Notes to the financial statements for the year ended 31st March 2022

Investments

Listed investments held at the year end are valued at fair value being current market value at that date. Investment income from dividends is included in incoming resources while realised and unrealised losses and gains on investments are shown separately on the statement of financial activities (SOFA). Realised gains and losses are calculated on investment disposals during the year as the difference between the opening market value and the proceeds received on sale. Unrealised gains and losses are calculated on investment holdings at the year end as the difference between the closing market value and the opening market value or purchase value during the year.

Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects 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.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Short term liquid investments and cash

Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

The Ray Harris Charitable Trust

Notes to the financial statements for the year ended 31st March 2022

2 Investment income	2022	2021
	£	£
Investment income	57,368	50,161
	<hr/>	<hr/>
Total income from investments	57,368	50,161
	<hr/> <hr/>	<hr/> <hr/>

Notes to the financial statements for the year ended 31st March 2022

3 Total expenditure

	Investment management £	Charitable activities £	Support and governance costs £	2022 Total £	2021 Total £
Grants payable (note 4)		54,060		54,060	46,878
Investment management fees	10,312			10,312	8,409
Independent examination fees			756	756	720
Administration and secretarial fees			10,440	10,440	10,440
Trustees' meeting expenses				-	-
Bank charges			125	125	80
Sundry expenses			370	370	362
Sub-total	10,312	54,060	11,691	76,063	66,889
Allocation of support costs		11,691	(11,691)		-
Total expenditure	10,312	65,751	-	76,063	66,889

Notes to the financial statements for the year ended 31st March 2022

4 Grants payable	2022		2021	
	No.	Amount	No.	Amount
Grants to individuals*	1	3,860	1	2,478
Grants to charitable institutions	30	35,200	31	44,400
Grants payable from capital	1	15,000	-	-
	32	54,060	32	46,878

* Bowyers Senior Citizens Club members

Grants payable to institutions	2022		2021	
	No.	£	No.	£
Age UK Wiltshire	1	1,000		
Bath Abbey, Footprints Appeal			1	5,000
Bath Inst. For Rheumatic Diseases			1	1,000
Blind Veterans UK	1	1,000		
Bridgemead Residential & Nursing Care			1	1,000
Care Home Volunteers			1	1,000
Changing Faces	1	1,000		
Disabled Sailor Association			1	1,000
Dorothy House			1	5,000
Dressability	1	1,000		
Emmaus School			1	1,200
Fairfield Farm Trust			1	1,000
Focus Bath	1	1,000	1	1,000
Forest of Avon	1	1,000		
Genesis	1	1,000		
Group 5	1	1,000		
Holburne Museum			1	5,000
Inner Flame	1	1,000		
Jessie May Children's Hospice			1	1,000
Just Finance Foundation			1	1,000
Peggy Dodd Centre			1	2,000
Police Community Trust	1	1,000	1	1,000
Prospect Hospice			1	1,000
Rainbow Trust Childrens' Charity			1	1,000
React	1	1,000		
Revitalise	1	1,500		
RICE	1	5,000		
Salisbury Hospice Charity			1	1,000
Forward	13	17,500	17	30,200

Notes to the financial statements for the year ended 31st March 2022

Grants payable to institutions	2021		2020	
	No.	£	No.	£
Forward	13	17,500	17	30,200
Smallpeice Trust			1	1,300
SOFA	1	1,000	1	1,000
Soundabout	1	1,000		
St. Mary's Steeple Ashton Trust	1	1,000		
Tall Ships	1	1,000		
Theatre Royal, Bath	1	3,000		
Voices			1	1,000
Voices for Life	1	2,000		
Wiltshire Air Ambulance	1	1,000	1	2,000
Wiltshire Bobby Van Trust			1	1,000
Wiltshire Scrap Store	1	1,000		
Woodworks Project, The			1	1,000
Youth Action Wiltshire	1	3,000	1	3,000
Other institutional grants (under £1,000)	8	3,700	7	3,900
	30	35,200	31	44,400

Grants payable from capital

	2022	2021
	£	£
Young Carers' Development Trust	15,000	-
	15,000	-

5 Investments - pooled investment vehicles

	2022	2021
	£	£
Market value at 1st April 2021	2,329,429	1,741,238
Additions	49,035	414,968
Disposal proceeds	(2,452)	(544,153)
Revaluations	30,325	717,376
Market value at 31st March 2022	2,406,337	2,329,429
Historical cost:		
At 31st March 2022	1,305,617	1,259,033

6 Creditors : amounts due within 1 year

	2022	2021
	£	£
Accruals	8,180	8,880
Grants awarded yet unpaid	-	1,300
	<hr/>	<hr/>
	8,180	10,180
	<hr/> <hr/>	<hr/> <hr/>

7 Related party transactions

JJ Thring is a trustee of The Ray Harris Charitable Trust but also on the staff list (as a consultant) for Thrings LLP. Thrings carry out all of the administration and accounts preparation for the trust. The fee charged for this service in 2022 was £10,440 including VAT (2021: £10,440).

8 Trustees remuneration and receipts

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 or for the year ended 31 March 2021.

There were no trustees' expenses paid for the year ended 31 March 2022 or for the year ended 31 March 2021.

THE RAY HARRIS CHARITABLE TRUST

England & Wales - Charity number 1122811

Accounts

Charity no. 1122811

THE RAY HARRIS CHARITABLE TRUST

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

The Ray Harris Charitable Trust

Reference and administrative details for the year ended 31st March 2021

Charity number	1122811
Principal office	2 Queen Square Bath BA1 2HQ
Trustees	The trustees are who served during the year and up to the date of this report were as follows: J J Thring, DL (Chairman) C I W Hignett J M Layton A M Pitt
Secretary	Mrs N Fox
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent, ME19 4TA
Solicitors	Thrings LLP 2 Queen Square Bath BA1 2HQ
Investment Managers	Rathbone Investment Management Ltd 10 Queen Square Bristol BS1 4NT
Independent Examiner	G Speirs FCA Haines Watts Chartered Accountants Bath House Bath Street Bristol BS1 6HL

The Ray Harris Charitable Trust

Report of the Trustees for the year ended 31st March 2021

The Trustees present their report with the financial statements of the charity for the year ended 31st March 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).

Structure, governance and management

The Ray Harris Charitable Trust was constituted under a trust deed dated 14 November 2007 and is a registered charity, number 1122811. The Trust does not actively fundraise and seeks to continue the charitable work as desired by the Trustees through the investment of its existing resources.

The Trustees who have served throughout the year and since the year end are set out on page 1. Trustees are appointed by the board of Trustees and may serve without limitation other than as imposed by law. New Trustees are inducted by the existing Trustees and the procedure includes imparting knowledge of the history of the charity, its constitution including an understanding of its trust deed and other deeds and documents, the charity's objects and the Trustees' current policies. The Trustees meet twice per annum, and the day to day administration of the charity is delegated to the Secretary. All Trustees give of their time freely and no trustee remuneration was paid in the year. Details of any trustee expenses and related party transactions are disclosed within the notes to the accounts. Trustees are required to disclose all relevant interests and register them with the Secretary and, in accordance with the Trust's policy, withdraw from decisions where a conflict of interest arises. Current related party transactions are disclosed in Note 7 to the accounts.

The Trustees have considered the major risks which the charity faces and confirm that systems have been established to manage those risks. The Trustees consider that the variability of investment return on the portfolio constitutes the charity's major financial risk and volatility in the global stock market has demonstrated this over recent years. However, the Trustees regularly review the performance of the portfolio and that of the investment manager to ensure that the total return of the portfolio is in line with comparable indices.

Objectives and activities

The objects of the charity are to pay or apply the income and capital of the trust fund to such charitable organisations or for such other general charitable purposes as the Trustees in their discretion think fit.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

The charity carries out its objects by inviting applications for funding from both individuals and charitable organisations. Support is focussed on West Wiltshire with particular emphasis on Trowbridge, North Wiltshire south of the M4, and the Bath area. That objective is met by making grants to a range of charities in the target area covering a wide spectrum of charitable causes in the fields of the arts, education, medicine and mental health, youth organisations and projects, social welfare and conservation. Additionally the Trustees make grants to individuals within the target area, supporting education, aid for the disabled and social welfare.

The Ray Harris Charitable Trust

Report of the Trustees for the year ended 31st March 2021

The Trustees were pleased to support charitable institutions and individuals during the year in line with the charity's objectives.

Achievements and performance

There are no restrictions on the charity's power to invest. The investment strategy is set by the Trustees for a period of three years and takes account of recent demand for funds and the quality of the grant applications. The Trustees consider the income requirements, capital grant funding requirements, the risk profile and the investment manager's view of the market prospects in the medium term. This strategy is set within an overall policy which states that the trust fund is to be invested to obtain an annual increase in the value of the fund which, as a minimum, matches inflation, and to produce a reasonable income yield in line with the yield on the FTSE-100 Share Index. The Trustees review their investment strategy with their investment manager annually, and also receive interim reports.

During the period the charity's investments increased in value by £588,191, [2020 decreased by £264,174].

Financial review

The trust receives income from its investments. The results for the year are shown on page 5. The Trustees consider the results to be satisfactory given the current market conditions.

The trust fund is entirely unrestricted, and produced an income of £50,161 [2020 £60,270]. Grants and related management expenses funded out of both capital and income totalled £66,889 [2020 £74,676].

The Trustees ensure that their grant making policy accords with their available resources each year and as they can make distributions from both capital and income, the Trustees consider that there is no need for a specific reserve.

Plans for future periods

The Trustees consider that the trust fund is sufficient to ensure the future of this trust, and for it to carry out its charitable objectives, for the foreseeable future.

Examination of the Trust.

The Trustees have asked G Speirs FCA of Haines Watts Chartered Accountants to undertake the independent examination of the Trust.

Approved by the Trustees and signed on their behalf by:

.....
Jeremy John Thring
Chairman

..... 2021
Date

The Ray Harris Charitable Trust

Independent examiner's report to the Trustees of The Ray Harris Charitable Trust

I report on the accounts of the Trust for the year ended 31 March 2021, which are set out on pages 5 to 13.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 fo the charity 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

.....

.....2021

G Speirs FCA
for and on behalf of
Haines Watts Chartered Accountants
Bath House
Bath Street
Bristol BS1 6HL

The Ray Harris Charitable Trust

Statement of financial activities for the year ended 31st March 2021

	Note	2021 £	2020 £
Income from:			
Investments	2	50,161	60,270
Total income		<u>50,161</u>	<u>60,270</u>
Expenditure on:			
Raising funds:			
Investment management	3	8,409	8,543
Charitable activities	3	58,480	66,133
Total expenditure	3	<u>66,889</u>	<u>74,676</u>
Net gains/(losses) on investments		<u>717,376</u>	<u>(311,875)</u>
Net income/(expenditure) & net movement in funds		<u>700,648</u>	<u>(326,281)</u>
Reconciliation of funds:			
Total funds brought forward		<u>1,842,325</u>	<u>2,168,606</u>
Total funds carried forward		<u><u>2,542,973</u></u>	<u><u>1,842,325</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. All funds in the current and prior year are unrestricted.

The Ray Harris Charitable Trust

Balance sheet as at 31st March 2021

	Note	2021 £	2020 £
<u>Fixed Assets</u>			
Investments	5	<u>2,329,429</u>	<u>1,741,238</u>
		<u>2,329,429</u>	<u>1,741,238</u>
<u>Current Assets</u>			
Cash at bank and in hand		<u>223,724</u>	<u>118,220</u>
<u>Current Liabilities</u>			
Creditors: amounts falling due within one year	6	<u>10,180</u>	<u>17,133</u>
Net Current assets		<u>213,544</u>	<u>101,087</u>
Total assets less current liabilities		<u>2,542,973</u>	<u>1,842,325</u>
Creditors: amounts falling due after 1 year		<u>-</u>	<u>-</u>
Net assets		<u>2,542,973</u>	<u>1,842,325</u>
Funds			
General funds		<u>2,542,973</u>	<u>1,842,325</u>
Total charity funds		<u>2,542,973</u>	<u>1,842,325</u>

Approved by Jeremy J Thring on behalf of the Trustees:

.....
Jeremy J Thring
Trustee

Date 2021

1 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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in December 2017 and effective from 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2015 which has since been withdrawn.

The financial statements are prepared in sterling which is the functional currency of the charity and are rounded to the nearest £.

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. The Trustees have also considered the impact of COVID-19 (see note 10). There are no material uncertainties about the charity's ability to continue as a going concern.

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 payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such as grants being recognised as expenditure when the conditions attaching are fulfilled.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Notes to the financial statements for the year ended 31st March 2021

Investments

Listed investments held at the year end are valued at fair value being current market value at that date. Investment income from dividends is included in incoming resources while realised and unrealised losses and gains on investments are shown separately on the statement of financial activities (SOFA). Realised gains and losses are calculated on investment disposals during the year as the difference between the opening market value and the proceeds received on sale. Unrealised gains and losses are calculated on investment holdings at the year end as the difference between the closing market value and the opening market value or purchase value during the year.

Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects 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.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Short term liquid investments and cash

Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

The Ray Harris Charitable Trust

Notes to the financial statements for the year ended 31st March 2021

2 Investment income	2021	2020
	£	£
Investment income	50,161	60,270
	<hr/>	<hr/>
Total income from investments	50,161	60,270
	<hr/> <hr/>	<hr/> <hr/>

Notes to the financial statements for the year ended 31st March 2021

3 Total expenditure

	Investment management £	Charitable activities £	Support and governance costs £	2021 Total £	2020 Total £
Grants payable (note 4)		46,878		46,878	53,752
Investment management fees	8,409			8,409	8,543
Independent examination fees			720	720	768
Administration and secretarial fees			10,440	10,440	10,440
Trustees' meeting expenses				-	-
Bank charges			80	80	60
Sundry expenses			362	362	1,113
Sub-total	8,409	46,878	11,602	66,889	74,676
Allocation of support costs		11,602	(11,602)		-
Total expenditure	8,409	58,480	-	66,889	74,676

Notes to the financial statements for the year ended 31st March 2021

4 Grants payable	2020		2020	
	No.	Amount	No.	Amount
Grants to individuals*	1	2,478	1	4,852
Grants to charitable institutions	31	44,400	35	38,900
Grants payable from capital	-	-	1	10,000
	32	46,878	37	53,752

* Bowyers Senior Citizens Club members

Grants payable to institutions	2021		2020	
	No.	£	No.	£
Arts Together			1	1,000
Bath Abbey, Footprints Appeal	1	5,000		
Bath Inst. For Rheumatic Diseases	1	1,000		
Bath Philharmonia			1	1,000
Bath Spa University			1	1,000
Bridgemoor Residential & Nursing Care	1	1,000		
Care Home Volunteers	1	1,000		
CleanSlate			1	1,000
Country Food Trust			1	1,000
Disabled Sailor Association	1	1,000		
Dorothy House	1	5,000	1	5,000
Dressability			1	1,000
Emmaus School	1	1,200		
Fairfield Farm Trust	1	1,000		
Focus Bath	1	1,000		
Genesis			1	1,000
* Help Counselling Services			1	1,000
Holburne Museum	1	5,000	1	1,000
Jessie May Children's Hospice	1	1,000		
Julian House (Trowbridge)			1	2,000
Just Finance Foundation	1	1,000		
Mobility Trust			1	1,000
National Eye Research Centre			1	1,000
Peggy Dodd Centre	1	2,000	1	3,000
Police Community Trust	1	1,000		
Prospect Hospice	1	1,000		
Rainbow Trust Childrens' Charity	1	1,000		
Revitalise			1	1,000
Salisbury Hospice Charity	1	1,000		
SKIP			1	1,000
Forward	17	30,200	16	23,000

Notes to the financial statements for the year ended 31st March 2021

Grants payable to institutions	2021		2020	
	No.	£	No.	£
Forward	17	30,200	16	23,000
Smallpeice Trust	1	1,300		
SOFA	1	1,000		
Southside			1	1,000
Theatre Royal, Bath			1	3,300
Trowbridge Community Area Future			1	1,000
Voices	1	1,000		
Wiltshire Air Ambulance	1	2,000		
Wiltshire Bobby Van Trust	1	1,000		
Wiltshire Live Music Centre			1	3,000
Woodworks Project, The	1	1,000		
Youth Action Wiltshire	1	3,000	1	1,000
Other institutional grants (under £1,000)	7	3,900	14	6,600
	31	44,400	35	38,900

* NOTE - Charity collapsed after receipt of grant and return cheque.

Grants payable from capital	2021	2020
	£	£
Bath Abbey, Footprints Appeal	-	10,000
	-	10,000

5 Investments - pooled investment vehicles	2021	2020
	£	£
Market value at 1st April 2020	1,741,238	2,005,412
Additions	414,968	247,147
Disposal proceeds	(544,153)	(199,447)
Revaluations	717,376	(311,875)
Market value at 31st March 2021	2,329,429	1,741,238
Historical cost:		
At 31st March 2021	1,259,033	1,180,729

6 Creditors : amounts due within 1 year

	2021	2020
	£	£
Accruals	8,880	7,133
Grants awarded yet unpaid	1,300	10,000
	<u>10,180</u>	<u>17,133</u>

7 Related party transactions

JJ Thring is a trustee of The Ray Harris Charitable Trust but also on the staff list (as a consultant) for Thrings LLP. Thrings carry out all of the administration and accounts preparation for the trust. The fee charged for this service in 2021 was £10,440 including VAT (2020: £10,440).

8 Trustees remuneration and receipts

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 or for the year ended 31 March 2020.

There were no trustees' expenses paid for the year ended 31 March 2021 or for the year ended 31 March 2020.