

THE MARY ALICE HARRIS CHARITABLE TRUST

FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2022

CHARITY NUMBER 1124756

THE MARY ALICE HARRIS CHARITABLE TRUST

Members of the Board and Professional Advisers

The Trustees :

Nigel Robert Harris
Mrs Valerie Jane Harris
Miss Abigail Sian Arris
Miss Kate Annique Harris
David William Coultrip

Registered Office :

The Barn
Dippenhall
Farnham
Surrey
GU10 5ED

Investment Adviser :

Investec Wealth & Investment Limited
30 Gresham Street
London
EC2V 7QN

Solicitors :

Stevens & Bolton LLP
Wey House
Farnham
Guildford
Surrey
GU1 4YD

THE MARY ALICE HARRIS CHARITABLE TRUST

Trustees Annual Report Year ended 5 April 2022

Objectives

The Trustees shall hold the capital and the income of the trust fund upon Trust to pay or apply the income, and (if and when the trustees in their discretion think fit) all or any part of parts of the capital to or for such exclusively charitable objects or purposes in any part of the world as the Trustees may in their discretion think fit.

Legal Status

The charity is an unincorporated trust registered with the Charity Commission under Number 1124756

Organisation

The Trust is controlled by the five trustees

Financial Controls

During the financial year the trustees gave discretion to the investment managers to undertake all decisions concerning the investment portfolio for the advancement of the Trust's investment objectives.

Investment Objectives

It is intended that the capital value of the portfolio is managed with the long term aim of providing a balance between income and capital growth in a diversified portfolio of equities, fixed income stocks and cash.

The Trust is a registered charity and thus exempt from capital gains tax. Therefore, the investment objectives of the Trust are not restricted by capital gains limitations.

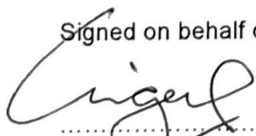
Investment Criteria

In order to achieve these objectives, the trustees have appointed Investec Wealth & Investment Limited to manage the portfolio on a discretionary basis in medium risk assets comprising equities and fixed income stocks. There are no limitations or restrictions on investment and the trustees intend to keep this under review with its advisers.

Review

The trustees will review the investment objectives and criteria of the Trust in conjunction with the advisers on at least an annual basis.

Signed on behalf of the trustees :


.....
Nigel Harris
.....
Valerie Harris

THE MARY ALICE HARRIS CHARITABLE TRUST

Independent Examiner's Report to the Trustees Year ended 5 April 2022

Reporting on the unaudited accounts of the charity for the year ended 5 April 2022

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE INDEPENDENT EXAMINER

The charity's trustees are responsible for the preparation of the accounts.

The charity's trustees consider that an audit is not required for this year under section 43(3)(a) of the Charities Act 1993 and that an independent examination is needed.

It is my responsibility to :

1. examine the accounts section 43(3)(a) of the 1993 Act;
2. follow the procedures laid down in the General Directions given by the Charity Commissioners section 43(7)(b) of the 1993 Act; and
3. state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general directions given by the Charities Commissioners. An independent examination includes a review of the accounting records kept by the Trust and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- (a) to keep accounting records in accordance with section 41 of the act; and
- (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act.

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

BAILEY & CO TAX CONSULTANTS LTD
16a West Street
Farnham, Surrey GU9 7DR

THE MARY ALICE HARRIS CHARITABLE TRUST

Notes to the Financial Statements

YEAR ENDED 5 APRIL 2022

1 Net Donations Received		£	
N Harris		-	
V Harris		-	
		<u>£0.00</u>	
2. Investment Income			
UK Dividends	503.09		
UK Unit Trusts and OEIC Dividends accumulated	252.70		
Overseas Dividends - cash	4,238.29		
Overseas Dividends - accumulated (ERI)	0.00		
Overseas Dividends - accumulated	<u>0.00</u>	4,994.08	
UK Interest received on Unit Trust/OEICs	1,043.20		
UK Interest received on deposits	0.11		
UK Gilt Interest	113.17		
Overseas Interest	<u>904.31</u>		
		<u>2,060.79</u>	
		<u>£7,054.87</u>	
3. Costs in furtherance of charitable objects			
Family Counselling Trust		£1,000.00	
The Bevern Trust		£16,000.00	
Treloar Trust		£2,000.00	
RNLI		£1,000.00	
Wellbeing of Women		£1,000.00	
Dogs for Autism		£2,000.00	
Disasters Emergency Committee		£2,000.00	
Seeability		<u>£2,000.00</u>	
		<u>£27,000.00</u>	
4. Management and Administration			
Legal and Professional - accrual 2022		3,660.00	
Investec - management fee		<u>6,733.97</u>	
		<u>£10,393.97</u>	
5. Debtors and Cash Held			
HMRC (provisional tax reclaim - gift aid/income tax)		492.95	
Cash held by Stevens & Bolton LLP		0.00	
Cash held by Investec - GBP		<u>7,198.79</u>	
		<u>£7,691.74</u>	
6. Creditors - Amounts falling due within one year			
Legal fee creditor (2021)		3,588.00	
Legal fee creditor (2022)		<u>3,660.00</u>	
		<u>£7,248.00</u>	
7. Analysis of Net Assets in unrestricted funds			
	Investments (cost)	Other	Total
Unrestricted funds	£453,541.41	£443.74	£453,985.15

THE MARY ALICE HARRIS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 5 APRIL 2022

	Note	£
INCOMING RESOURCES		
Net Donations received	1	-
Investment Income	2	7,054.87
TOTAL INCOMING RESOURCES		<u>7,054.87</u>
 RESOURCES EXPENDED		
Charitable expenditure:		
Costs in furtherance of charitable objects	3	27,000.00
Management and administration	4	10,393.97
TOTAL RESOURCES EXPENDED		<u>37,393.97</u>
 NET INCOMING RESOURCES		(30,339.10)
 OTHER RECOGNISED GAINS AND LOSSES		
Net gains/(losses) - investment assets		31,254.17
Net gains/(losses) on foreign currency		-
NET MOVEMENT IN FUNDS RELATING TO THE YEAR		<u>915.07</u>
 BALANCE BROUGHT FORWARD		453,070.08
 BALANCE CARRIED FORWARD		<u>453,985.15</u>

THE MARY ALICE HARRIS CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2022

	Note	£	£
FIXED ASSETS	<i>Annexed</i>		453,541.41
 CURRENT ASSETS			
Debtors & cash held	5	7,691.74	
 CREDITORS			
Amounts falling due within one year	6	<u>7,248.00</u>	443.74
 TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>£453,985.15</u></u>
 REPRESENTED BY :			
 FUNDS			
Unrestricted	7		453,985.15
			<u><u>£453,985.15</u></u>

THE MARY ALICE HARRIS CHARITABLE TRUST
Schedule of Investments for the period from 6 April 2021 to 5 April 2022

		Opening Balances		Acquisitions		Disposals				Closing		Market
		Units	Cost	Units	Cost	Units	Proceeds	Cost	Profit/Loss	Units	Cost	Value
Alphabet Inc A shares												
06/04/2021	B/fwd	18	3,615.95									
14/09/2021	Sold					3	6,160.73	602.66	5,558.07			
05/04/2022	C/fwd									15	3,013.29	32,122
Amazon Com Inc Com USD0.01												
06/04/2021	B/fwd	11	15,082.57									
05/04/2022	C/fwd									11	15,082.57	27,488
Atlas Copco AB Ser 'A'												
20/09/2021	Bought			199	9,517.58							
05/04/2022	C/fwd									199	9,517.58	7,794
Baillie Gifford Japanese W3 ACC												
06/04/2021	B/fwd	789	13,933.74									
30/06/2021	Acc Div			-	116.76							
05/04/2022	C/fwd									789	14,050.50	15,299
BH Global Ord GBP												
06/04/2021	B/fwd	1,844	29,082.84									
31/08/2021	Reorganisation			(1,844)	(29,082.84)							
05/04/2022	C/fwd									0	0.00	0
BH Macro Ord NPV GBP												
31/08/2021	Reorganisation			1,068	29,082.84							
09/09/2021	Fractional cash			-	(9.61)							
24/09/2021	Bought			270	9,608.97							
05/04/2022	C/fwd									1,338	38,682.20	55,527
Blackrock Emerging Mkts Flexi Dyn Bd												
06/04/2021	B/fwd	210	18,708.90									
12/07/2021	Bought			118	9,901.38							
03/08/2021	Sold					328	27,781.60	28,610.28	(828.68)			
05/04/2022	C/fwd									0	0.00	0
Boohoo Group Ord GBP0.01												
06/04/2021	B/fwd	2,900	9,830.10									
21/07/2021	Sold					2,900	8,015.29	9,830.10	(1,814.81)			
05/04/2022	C/fwd									0	0.00	0

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		Units	Cost	Units	Cost	Units	Proceeds	Cost	Profit/Loss	Units	Cost	Value
CVS Group Ord GBP0.002												
06/04/2021	B/fwd	540	9,774.00									
05/04/2022	C/fwd									540	9,774.00	9,858
Danaher Corp Com USD0.01												
06/04/2021	B/fwd	115	15,065.66									
05/04/2022	C/fwd									115	15,065.66	25,169
Eaton Vance Intl Em Dbt Opps S G												
03/08/2021	Bought			2,700	27,567.00							
05/04/2022	C/fwd									2,700	27,567.00	25,839
Enel SPA Eur1												
06/04/2021	B/fwd	3,745	10,572.00									
10/09/2021	Sold					3,745	23,896.19	10,572.00	13,324.19			
05/04/2022	C/fwd									0	0.00	0
Equinix Inc Com USD0.001												
06/04/2021	B/fwd	32	9,741.00									
05/04/2022	C/fwd									32	9,741.00	18,581
Estee Lauder Com USD0.01												
06/04/2021	B/fwd	90	14,900.69									
05/04/2022	C/fwd									90	14,900.69	18,689
HarbourVest G1 PE Ord												
06/04/2021	B/fwd	1,318	19,969.71									
05/04/2022	C/fwd									1,318	19,969.71	34,367
HCA Healthcare Inc Com USD0.01												
06/04/2021	B/fwd	177	2,813.88									
01/11/2021	Sold					57	10,510.73	906.16	9,604.57			
05/04/2022	C/fwd									120	1,907.72	22,264
Hipgnosis Songs Fu Ord												
06/04/2021	B/fwd	21,600	24,922.27									
05/04/2022	C/fwd									21,600	24,922.27	26,179
Home Depot												
06/04/2021	B/fwd	94	11,854.61									
05/04/2022	C/fwd									94	11,854.61	21,825

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				Units	Cost	Units	Cost	Units	Proceeds	Cost	Profit/Loss	Units	Cost	Value
Intuitive Surgical Com USD0.001														
22/07/2021			Bought			63	14,536.36							
05/04/2022			C/fwd									63	14,536.36	14,198
Invesco Mgrs Per Corp Bond UK D Dis														
06/04/2021			B/fwd		18,884.32	32,827.74								
05/04/2022			C/fwd									18,884.32	32,827.74	36,075
JP Morgan European Smaller C Acc														
06/04/2021			B/fwd		2124	14547.17								
28/02/2022			Acc div				-	135.94						
05/04/2022			C/fwd									2,124	14,683.11	21,877
JP Morgan Chase & Com USD1														
06/04/2021			B/fwd		259	7,368.18								
05/04/2022			C/fwd									259	7,368.18	26,302
JP Morgan China Growth Ord GBP0.25														
26/04/2021			Bought				1,150	7,706.38						
10/09/2021			Sold						1,150	6,269.54	7,706.38	(1,436.84)		
05/04/2022			C/fwd									0	0.00	0
Kainos Group Ord GBP0.005														
06/04/2021			B/fwd		710	9,956.21								
14/03/2022			Sold						710	9,084.45	9,956.21	(871.76)		
05/04/2022			C/fwd									0	0.00	0
Legal & General L&G Ise Cyber Sec														
06/04/2021			B/fwd		1,150	19,610.41								
05/04/2022			C/fwd									1,150	19,610.41	21,609
London	Stock	Exchange	Ord											
GBP0.06918604														
06/04/2021			B/fwd		125	9,002.29								
01/11/2021			Sold						125	8,930.64	9,002.29	(71.65)		
05/04/2022			C/fwd									0	0.00	0
Medtronic USD0.0001														
06/04/2021			B/fwd		114	7,848.63								
05/04/2022			C/fwd									114	7,848.63	9,594

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		Units	Cost	Units	Cost	Units	Proceeds	Cost	Profit/Loss	Units	Cost	Value
Melrose Industries Ord GBP0.06857143												
06/04/2021	B/fwd	10,452	11,214.19									
31/08/2021	Consolidation			(10,452)	(11,214.19)							
05/04/2022	C/fwd									0	0.00	0
Melrose Industries Ord GBP0.076190476												
31/08/2021	Consolidation			9,406	10,201.00							
05/04/2022	C/fwd									9,406	10,201.00	11,562
Melrose Industries B2 Share Capital												
31/08/2021	Consolidation			10,452	1,013.19							
15/09/2021	Return of Capital					10,452	1,567.80	1,013.19	554.61			
05/04/2022	C/fwd									0	0	0
Microsoft Corp Com USD0.00000625												
06/04/2021	B/fwd	93	14,911.00									
05/04/2022	C/fwd									93	14,911.00	22,019
Moet Hennessy EUR1.30												
20/09/2021	Bought			19	10,040.53							
05/04/2022	C/fwd									19	10,040.53	10,462
Nike Inc Class B Com												
06/04/2021	B/fwd	186	14,798.00									
05/04/2022	C/fwd									186	14,798.00	18,741
Palo Alto Networks Com USD0.0001												
06/04/2021	B/fwd	66	9,154.04									
05/04/2022	C/fwd									66	9,154.04	31,222
Paypal Holdings Com USD0.0001												
06/04/2021	B/fwd	94	7,890.75									
15/02/2022	Sold					94	7,929.42	7,890.75	38.67			
05/04/2022	C/fwd									0	0.00	0
Primary Health Prop Ord GBP0.125												
23/03/2022	Bought			14,286	20,957.13							
05/04/2022	C/fwd									14,286	20,957.13	21,565

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		Units	Cost	Units	Cost	Units	Proceeds	Cost	Profit/Loss	Units	Cost	Value
Tencent Holdings HKD0.00002												
06/04/2021	B/fwd	356	15,140.69									
08/07/2021	Sold					356	17,887.21	15,140.69	2,746.52			
05/04/2022	C/fwd									0	0.00	0
Thermo Fisher Science Com USD1												
06/04/2021	B/fwd	37	7,848.66									
05/04/2022	C/fwd									37	7,848.66	16,464
Totalenergies Se EUR2.5												
20/09/2021	Bougjt			302	9,808.19							
05/04/2022	C/fwd									302	9,808.19	11,649
UK Gov Idx/Lkd Snr 22/11/2032												
06/04/2021	B/fwd	£6,500	14,107.39									
05/04/2022	C/fwd									£6,500	14,107.39	14,089
Visa Inc Com Stik USD0.0001												
06/04/2021	B/fwd	100	8,905.11									
05/04/2022	C/fwd									100	8,905.11	17,219
Vontobel AM MTX Sust Asian Leaders												
06/04/2021	B/fwd	198	19,887.12									
05/04/2022	C/fwd									198	19,887.12	23,485
Walt Disney Holdings												
06/04/2021	B/fwd	145	10,101.23									
14/03/2022	Sold					145	14,552.51	10,101.23	4,451.28			
05/04/2022	C/fwd									0	0.00	0
Totals			444,986.74		119,886.61		142,586.11	111,331.94	31,254.17		453,541.41	669,133