

# **THE MARY ALICE HARRIS CHARITABLE TRUST**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 5 APRIL 2024**

**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 :

Rathbones Group Plc  
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 2024

### 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.

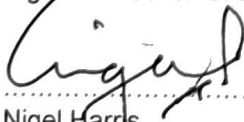
### Investment Criteria

In order to achieve these objectives, the trustees have appointed Rathbones Group Plc 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 2024

Reporting on the unaudited accounts of the charity for the year ended 5 April 2024

### 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  
Suite 4B, Victoria House, South Street,  
Farnham, Surrey GU9 7DR

# THE MARY ALICE HARRIS CHARITABLE TRUST

## Notes to the Financial Statements

YEAR ENDED 5 APRIL 2024

1 Net Donations Received		£	
N Harris			-
V Harris			-
			<u>£0.00</u>
<b>2. Investment Income</b>			
UK Dividends	455.38		
UK Unit Trusts and OEIC Dividends accumulated	593.53		
Overseas Dividends - cash	3,103.54		
Overseas Dividends - accumulated (ERI)	0.00		
Overseas Dividends - accumulated	<u>0.00</u>	4,152.45	
UK Interest received on Unit Trust/OEICs			
UK Interest received on deposits	398.70		
UK Gilt Interest	139.86		
UK REIT Interest	781.44		
Overseas Interest	<u>1,135.04</u>		
		2,455.04	
		<u>£6,607.49</u>	
<b>3. Costs in furtherance of charitable objects</b>			
The Bevern Trust		£20,000.00	
Treloar Trust		£3,000.00	
Seeability		<u>£5,000.00</u>	
		<u>£28,000.00</u>	
<b>4. Management and Administration</b>			
Legal and Professional - accrual 2024		3,996.00	
Investec - management fee		<u>6,195.83</u>	
		<u>£10,191.83</u>	
<b>5. Debtors and Cash Held</b>			
HMRC (provisional tax reclaim - gift aid/income tax)		492.95	
Cash held by Stevens & Bolton LLP		0.00	
Cash held by Investec - GBP		<u>41,632.60</u>	
		<u>£42,125.55</u>	
<b>6. Creditors - Amounts falling due within one year</b>			
Legal fee creditor (2024)		<u>3,996.00</u>	
		<u>£3,996.00</u>	
<b>7. Analysis of Net Assets in unrestricted funds</b>			
	Investments (cost)	Other	Total
Unrestricted funds	£413,133.48	38,129.55	£451,263.03

# THE MARY ALICE HARRIS CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 5 APRIL 2024

	Note	£
<b>INCOMING RESOURCES</b>		
Net Donations received	1	-
Investment Income	2	6,607.49
<b>TOTAL INCOMING RESOURCES</b>		<u>6,607.49</u>
<b>RESOURCES EXPENDED</b>		
<b>Charitable expenditure:</b>		
Costs in furtherance of charitable objects	3	28,000.00
Management and administration	4	10,191.83
<b>TOTAL RESOURCES EXPENDED</b>		<u>38,191.83</u>
<b>NET INCOMING RESOURCES</b>		(31,584.34)
<b>OTHER RECOGNISED GAINS AND LOSSES</b>		
Net gains/(losses) - investment assets		26,979.33
Net gains/(losses) on foreign currency		-
<b>NET MOVEMENT IN FUNDS RELATING TO THE YEAR</b>		<u>(4,605.01)</u>
BALANCE BROUGHT FORWARD		455,868.04
BALANCE CARRIED FORWARD		<u>451,263.03</u>

# THE MARY ALICE HARRIS CHARITABLE TRUST

## BALANCE SHEET

AS AT 5 APRIL 2024

	Note	£	£
<b>FIXED ASSETS</b>	<i>Annexed</i>		413,133.48
 CURRENT ASSETS			
Debtors & cash held	5	42,125.55	
 CREDITORS			
Amounts falling due within one year	6	<u>3,996.00</u>	38,129.55
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>£451,263.03</b></u>
  <b>REPRESENTED BY :</b>			
  <b>FUNDS</b>			
Unrestricted	7		451,263.03
			<u><b>£451,263.03</b></u>

**THE MARY ALICE HARRIS CHARITABLE TRUST**  
**Schedule of Investments for the period from 6 April 2023 to 5 April 2024**

		Opening Balances	Acquisitions	Disposals	Profit/Loss	Closing	Market
		Units	Cost	Units	Proceeds	Cost	Value
Alphabet Inc Cap Stk USD0.001	B/fwd	300	3,013.29				
	C/fwd			50	5,427.17	502.22	4,924.96
							250
							2,511.08
							30,223
Amazon Com Inc Com USD0.01	B/fwd	220	15,082.57				
	C/fwd						
							220
							15,082.57
							32,277
Atlas Copco AB Ser 'A'	B/fwd	796	9,345.00				
	C/fwd						
							796
							9,345.00
							10,741
Baillie Gifford Japanese W3 ACC	B/fwd	789	14,286.10				
	Acc Div						
	Sold			789	14,367.69	14,533.21	(165.52)
	C/fwd						
							0
							0.00
							0
BH Macro Ord NPV GBP	B/fwd	13,380	38,682.20				
	C/fwd						
							13,380
							38,682.20
							44,589
Booking Holdings Inc Com USD0.008	B/fwd	7	14,725.00				
	C/fwd						
							7
							14,725.00
							19,988
Compass Group Ord GBP0.11050	Bought						
	C/fwd			930	20,095.78		
							930
							20,095.78
							20,651
CVS Group Ord GBP0.002	B/fwd	540	9,774.00				
	Sold						
	C/fwd			540	8,327.39	9,774.00	(1,446.61)
							0
							0.00
							0



**THE MARY ALICE HARRIS CHARITABLE TRUST**  
**Schedule of Investments for the period from 6 April 2023 to 5 April 2024**

		Opening Balances	Acquisitions		Disposals	Profit/Loss	Closing	Market
		Units	Cost	Units	Proceeds	Cost	Units	Value
Eaton Vance Intl Em Dbt Opps S G								
06/04/2023	B/fwd	2,700	27,567.00					
14/08/2023	Conversion			(2,700)		(27,567.00)		
05/04/2024	C/fwd						0	0
Morgan Stanley Emg Mkts DT Opps Jh								
GBP Acc								
14/08/2023	Conversion			2,700		27,567.00		
05/04/2024	C/fwd						2,700	30,132
Equinix Inc Com USD0.001								
06/04/2023	B/fwd	32	9,741.00					
05/04/2024	C/fwd						32	19,899
Estee Lauder Com USD0.01								
06/04/2023	B/fwd	90	14,900.69					
30/06/2023	Sold				13,683.61	14,900.69		
05/04/2024	C/fwd						0	0
HarbourVest G1 PE Ord								
06/04/2023	B/fwd	1,318	19,969.71					
05/04/2024	C/fwd						1,318	30,446
HCA Healthcare Inc Com USD0.01								
06/04/2023	B/fwd	120	1,907.72					
05/04/2024	C/fwd						120	31,278
Hipgnosis Songs Fu Ord								
06/04/2023	B/fwd	10,000	11,538.09					
22/02/2024	Sold				6,380.00	11,538.09		
05/04/2024	C/fwd						0	0
Intuitive Surgical Com USD0.001								
06/04/2023	B/fwd	63	14,536.36					
05/04/2024	C/fwd						63	19,397

**THE MARY ALICE HARRIS CHARITABLE TRUST**  
Schedule of Investments for the period from 6 April 2023 to 5 April 2024

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**THE MARY ALICE HARRIS CHARITABLE TRUST**  
**Schedule of Investments for the period from 6 April 2023 to 5 April 2024**

		Opening Balances	Acquisitions	Units	Disposals	Profit/Loss	Closing	Market
		Units	Cost	Units	Proceeds	Cost	Units	Value
Totalenergies Se EUR2.5	B/fwd	302	9,808.19					
	Sold			302	15,616.76	9,808.19	5,808.57	
	C/fwd						0	0
UK Gov Idx/Lkd Snr 22/11/2032	B/fwd	£6,500	14,107.39					
	Sold			£6,500	12,230.15	14,107.39	(1,877.24)	
	C/fwd						0	0
UK Gov 0.125% Wnr 30/01/2026	Bought			£13,000				
	Acc Int			-			(7.51)	
	C/fwd						£13,000	12,062.05
								12,086
Universal Music GR EUR10.00	Bought			638				
	C/fwd						638	14,690.99
								15,096
Visa Inc Com Stik USD0.0001	B/fwd	100	8,905.11					
	C/fwd						100	8,905.11
								21,970
Vontobel AM MTX Sust Asian Leaders	B/fwd	198	19,887.12					
	Sold			198	19,409.94	19,887.12	(477.18)	
	C/fwd						0	0
Walt Disney Co Com USD0.01	B/fwd	275	22,949.00					
	C/fwd						275	22,949.00
								25,807
Totals								
			456,588.70		145,346.93	118,367.60	26,979.33	624,874