

THE MARY ALICE HARRIS CHARITABLE TRUST

FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2025

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 2025

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 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 2025

Reporting on the unaudited accounts of the charity for the year ended 5 April 2025

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
Victoria House, South Street,
Farnham, Surrey GU9 7QU

THE MARY ALICE HARRIS CHARITABLE TRUST

Notes to the Financial Statements

YEAR ENDED 5 APRIL 2025

1 Net Donations Received		£	
N Harris		-	
V Harris		-	
		<u>£0.00</u>	
2. Investment Income			
UK Dividends	941.49		
UK Unit Trusts and OEIC Dividends accumulated	143.84		
UK REIT Dividend	621.45		
Overseas Dividends - cash	3,171.55		
Overseas Dividends - accumulated (ERI)	0.00		
Overseas Dividends - accumulated	<u>0.00</u>	4,878.33	
UK Interest received on Unit Trust/OEICs	0.00		
UK Interest received on deposits	724.52		
UK Gilt Interest	16.26		
UK REIT Interest	0.00		
Overseas Interest	992.11		
Overseas Interest - Accumulated	<u>226.48</u>		
		<u>1,959.37</u>	
		<u>£6,837.70</u>	
3. Costs in furtherance of charitable objects			
Simon Langton Grammar School		£10,000.00	
Treloar Trust		£10,000.00	
The Royal School for the Blind		<u>£7,500.00</u>	
		<u>£27,500.00</u>	
4. Management and Administration			
Legal and Professional - accrual 2025		4,188.00	
Investec - management fee		<u>5,557.64</u>	
		<u>£9,745.64</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		4,586.65	
Cash held by Investec - USD		<u>2.00</u>	
		<u>£5,081.60</u>	
6. Creditors - Amounts falling due within one year			
Legal fee creditor (2024)		3,996.00	
Legal fee creditor (2025)		<u>4,188.00</u>	
		<u>£8,184.00</u>	
7. Analysis of Net Assets in unrestricted funds			
	Investments (cost)	Other	Total
Unrestricted funds	£453,951.85	(3,102.40)	£450,849.45

THE MARY ALICE HARRIS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 5 APRIL 2024

	Note	£
INCOMING RESOURCES		
Net Donations received	1	-
Investment Income	2	6,837.70
TOTAL INCOMING RESOURCES		<u>6,837.70</u>
RESOURCES EXPENDED		
Charitable expenditure:		
Costs in furtherance of charitable objects	3	27,500.00
Management and administration	4	9,745.64
TOTAL RESOURCES EXPENDED		<u>37,245.64</u>
NET INCOMING RESOURCES		(30,407.94)
OTHER RECOGNISED GAINS AND LOSSES		
Net gains/(losses) - investment assets		31,168.40
Net gains/(losses) on foreign currency		118.59
NET MOVEMENT IN FUNDS RELATING TO THE YEAR		<u>879.05</u>
BALANCE BROUGHT FORWARD		451,263.03
BALANCE CARRIED FORWARD		<u>452,142.08</u>

THE MARY ALICE HARRIS CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2024

	Note	£	£
<i>FIXED ASSETS</i>	<i>Annexed</i>		453,951.85
CURRENT ASSETS			
Debtors & cash held	5	5,081.60	
CREDITORS			
Amounts falling due within one year	6	<u>8,184.00</u>	(3,102.40)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£450,849.45</u>
 REPRESENTED BY :			
 FUNDS			
Unrestricted	7		450,849.45
			<u>£450,849.45</u>

THE MARY ALICE HARRIS CHARITABLE TRUST
Schedule of Investments for the period from 6 April 2024 to 5 April 2025

		Opening Balances		Acquisitions		Disposals				Closing		Market
		Units	Cost	Units	Cost	Units	Proceeds	Cost	Profit/Loss	Units	Cost	Value
Alphabet Inc Cap Stk USD0.001												
06/04/2024	B/fwd	250	2,511.08									
05/04/2025	C/fwd									250	2,511.08	28,130
Amazon Com Inc Com USD0.01												
06/04/2024	B/fwd	220	15,082.57									
05/04/2025	C/fwd									220	15,082.57	29,073
Astrazenca Ord USD0.25												
11/12/2025	Bought			124	13,054.43							
05/04/2025	C/fwd									124	13,054.43	13,401
Atlas Copco AB Ser 'A'												
06/04/2024	B/fwd	796	9,345.00									
05/04/2025	C/fwd									796	9,345.00	8,762
BH Macro Ord NPV GBP												
06/04/2024	B/fwd	13,380	38,682.20									
13/11/2024	Sold					13,380	49,394.74	38,682.20	10,712.54			
05/04/2025	C/fwd									0	0.00	0
BNY Mellon Glb Cr Z												
29/10/2024	Bought			28,950	32,232.93							
11/02/2025	Equalisation			-	(1,230.38)							
11/02/2025	Acc div			-	226.48							
05/04/2025	C/fwd									28,950	31,229.03	32,983
Booking Holdings Inc Com USD0.008												
06/04/2024	B/fwd	7	14,725.00									
15/08/2024	Bought			4	11,268.41							
28/03/2025	Sold					3	10,987.10	7,089.11	3,897.99			
05/04/2025	C/fwd									8	18,904.30	26,486
Compass Group Ord GBP0.11050												
06/04/2024	B/fwd	930	20,095.78									
05/04/2025	C/fwd									930	20,095.78	23,338
ELI Lilly & Co Com												
28/01/2025	Bought			28	18,135.94							
05/04/2025	C/fwd									28	18,135.94	15,974

THE MARY ALICE HARRIS CHARITABLE TRUST
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		Units	Cost	Units	Cost	Units	Proceeds	Cost	Profit/Loss	Units	Cost	Value
Graham Macro Ucits H Platform												
13/11/2024	Bought			416	49,635.75							
05/04/2025	C/fwd									416	49,635.75	52,247
Morgan Stanley Emg Mkts DT Opps Jh												
GBP Acc												
06/04/2024	B/fwd	2,700	27,567.00									
05/04/2025	C/fwd									2,700	27,567.00	32,967
Equinix Inc Com USD0.001												
06/04/2024	B/fwd	32	9,741.00									
05/04/2025	C/fwd									32	9,741.00	18,948
HarbourVest G1 PE Ord												
06/04/2024	B/fwd	1,318	19,969.71									
05/04/2025	C/fwd									1,318	19,969.71	30,874
HCA Healthcare Inc Com USD0.01												
06/04/2024	B/fwd	120	1,907.72									
05/04/2025	C/fwd									120	1,907.72	30,756
Intuitive Surgical Com USD0.001												
06/04/2024	B/fwd	63	14,536.36									
05/04/2025	C/fwd									63	14,536.36	21,986
JP Morgan Chase & Com USD1												
06/04/2024	B/fwd	200	5,689.71									
28/01/2025	Sold					50	10,634.75	1,422.43	9,212.32			
05/04/2025	C/fwd									150	4,267.28	24,376
Legal & General L&G Ise Cyber Sec												
06/04/2024	B/fwd	1,150	19,610.41									
25/02/2025	Sold					1,150	27,537.60	19,610.41	7,927.19			
05/04/2025	C/fwd									0	0.00	0
Lululemon Athletic Com USD0.005												
06/04/2024	B/fwd	48	14,257.53									
05/04/2025	C/fwd									48	14,257.53	9,782
Melrose Industries Ord GBP0.22857142												
06/04/2024	B/fwd	3,135	7,947.65									
04/09/2024	Sold					3,135	14,774.37	7,947.65	6,826.72			
05/04/2025	C/fwd									0	0.00	0

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		Units	Cost	Units	Cost	Units	Proceeds	Cost	Profit/Loss	Units	Cost	Value
M&G Japan Sterling Pp Acc												
06/04/2024	B/fwd	8,750	13,212.50									
30/04/2024	Equalisation			-	(62.25)							
30/04/2024	Acc div			-	25.03							
31/10/2024	Acc div			-	118.81							
05/04/2025	C/fwd									8,750	13,294.09	13,354
Marvell Technology USD0.002												
04/09/2024	Bought			288	15,626.00							
05/04/2025	C/fwd									288	15,626.00	11,002
Microsoft Corp Com USD0.00000625												
06/04/2024	B/fwd	93	14,911.00									
05/04/2025	C/fwd									93	14,911.00	25,862
Moet Hennessy EUR1.30												
06/04/2024	B/fwd	19	10,040.53									
05/04/2025	C/fwd									19	10,040.53	8,551
Netflix Inc Com USD0.002												
04/09/2024	Bought			38	19,755.20							
05/04/2025	C/fwd									38	19,755.20	25,134
Nike Inc Class B Com												
06/04/2024	B/fwd	186	14,798.00									
15/08/2024	Bought			214	13,724.40							
04/09/2024	Sold					400	24,409.48	28,522.40	(4,112.92)			
05/04/2025	C/fwd									0	0.00	0
Novo Nordisk A/S Ser b DKK0.1												
04/09/2024	Bought			187	19,126.35							
05/04/2025	C/fwd									187	19,126.35	9,194
Palo Alto Networks Com USD0.0001												
06/04/2024	B/fwd	112	5,178.04									
16/12/2024	Stock split			112	0.00							
28/01/2025	Sold					54	8,468.38	1,248.28	7,220.10			
05/04/2025	C/fwd									170	3,929.76	20,176
Pimco Gbl Inv Grade Credit H												
06/04/2024	B/fwd	2,767	31,045.74									
25/10/2024	Sold					2,767	32,346.23	31,045.74	1,300.49			
05/04/2025	C/fwd									0	0.00	0

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		Units	Cost	Units	Cost	Units	Proceeds	Cost	Profit/Loss	Units	Cost	Value
Primary Health Prop Ord GBP0.125												
06/04/2024	B/fwd	14,286	20,957.13									
10/12/2024	Sold					14,286	13,278.35	20,957.13	(7,678.78)			
05/04/2025	C/fwd									0	0.00	0
RTX Corporation Com USD1.00												
06/04/2024	B/fwd	180	14,866.00									
05/04/2025	C/fwd									180	14,866.00	16,338
05/04/2025	C/fwd											
Servicenow Inc Com USD0.001												
26/02/2025	Bought			39	28,655.62							
05/04/2025	C/fwd									39	28,655.62	21,750
Thermo Fisher Science Com USD1												
06/04/2024	B/fwd	37	7,848.66									
05/04/2025	C/fwd									37	7,848.66	12,522
UK Gov 0.125% Wnr 30/01/2026												
06/04/2024	B/fwd	£13,000	12,062.05									
05/04/2025	C/fwd									£13,000	12,062.05	12,663
Universal Music GR EUR10.00												
06/04/2024	B/fwd	638	14,690.99									
05/04/2025	C/fwd									638	14,690.99	12,780
Visa Inc Com Stik USD0.0001												
06/04/2024	B/fwd	100	8,905.11									
05/04/2025	C/fwd									100	8,905.11	24,199
Walt Disney Co Com USD0.01												
06/04/2024	B/fwd	275	22,949.00									
04/09/2024	Sold					275	18,811.75	22,949.00	(4,137.25)			
05/04/2025	C/fwd									0	0.00	0
Totals			413,133.48		220,292.72		210,642.75	179,474.35	31,168.40		453,951.85	613,608

THE MARY ALICE HARRIS CHARITABLE TRUST

Trustees Annual Report Year ended 5 April 2025

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.

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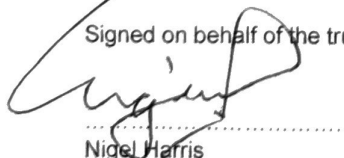
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In order to achieve these objectives, the trustees have appointed Rathbones to manage the portfolio on a discretionary basis in medium risk assets comprising equities and fixed income stocks. There are no limitations or restrictions on investment and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

Review

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Signed on behalf of the trustees :



Nigel Harris



Valerie Harris