

KAREN MORRIS MEMORIAL TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

KAREN MORRIS MEMORIAL TRUST
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KAREN MORRIS MEMORIAL TRUST
REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MAY 2025

Trustees	A L Banes L S Block J B Francken D J Jepps S D Levitt S I Morris MBE (deceased 5 November 2025) J S Segal N A Spencer A E Virchis Rabbi R Mariner (deceased 16 August 2024)
Company registered number	07516569
Charity registered number	1141727
Registered office	32 Haverhill Road Stapleford Cambridge CB22 5BX
Company secretary	D J Jepps
Independent auditor	Blick Rothenberg Audit LLP Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH
Bankers	National Westminster Bank North Finchley Branch
Solicitors	Howard Kennedy No. 1 London Bridge London SE1 9BG

KAREN MORRIS MEMORIAL TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2025

The trustees, who are also directors of the charitable company for the purposes of the company law, present their annual report together with the audited financial statements of the Karen Morris Memorial Trust (the charitable company) for the year ended 31 May 2025. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (strategic report and directors' report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objectives and principal activities of the charitable company are to provide relief and facilities for people affected by leukaemia. The charitable company is committed to providing 'Karen's Home from Home' for family members of those undergoing treatment at Hammersmith, Cambridge, Birmingham and Oxford Hospitals, and for providing other appropriate support for haematology patients at leading British hospitals.

Sylvia Morris, MBE, the driving force behind the Karen Morris Memorial Trust, passed away on November 5th 2025. When Sylvia's daughter Karen passed away in 1998 from chronic myeloid leukaemia, Sylvia dedicated her life to ensuring that Karen's legacy would live on — supporting thousands of blood cancer patients and their families through her tireless compassion, strength, and energy. Her vision created a lifeline for those facing unimaginable challenges, and her impact will continue to be felt by everyone whose lives she touched. Awarded an MBE for her outstanding service, Sylvia transformed personal tragedy into hope for others. Under her leadership, the Trust pioneered initiatives such as Karen's Homes from Home, providing families with a comforting place to stay close to loved ones during treatment. Her determination and kindness built a charity that has supported thousands of patients and families across the UK.

Achievements and performance

a. Review of activities

The charitable company has continued to support 'Karen's Home from Home' at Hammersmith, Cambridge, Oxford and Birmingham hospitals during the year. This has allowed its beneficiaries to be close to family during hospital treatment. The importance of family support during a period of illness is well recognised; research shows that a strong bond between patient and family can be a crucial factor in the success of a treatment.

Incoming resources during the period were £169,226 (2024: £648,326). Resources expended amounted to £213,404 (2024: £202,995) of which £6,767 (2024: £4,554) was spent on management and administration and £2,691 (2024: £2,854) was spent on direct event costs and the purchase of merchandise necessary to provide that part of the charitable company's income.

Resources expended on charitable activities include £82,486 (2024: £80,271) on 'Karen's Home from Home' in Hammersmith, £25,136 (2024: £24,099) on 'Karen's Home from Home' in Birmingham, £44,273 (2024: £42,704) on 'Karen's Home from Home' in Oxford and £52,051 (2024: £48,512) on 'Karen's Home from Home' in Cambridge.

The trustees are committed to continuing the current funding activities for the foreseeable future.

KAREN MORRIS MEMORIAL TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025

Achievements and performance (continued)

b. Investment policy and performance

The charitable company's investment policy is to invest in corporate bonds of established UK companies thereby earning secure investment returns.

Investments are made on the advice of the charitable company's professional investment advisors, Credo Capital Plc. The trustees monitor the performance of the investment portfolio on an ongoing basis and the returns received during the period under review are considered to be satisfactory.

c. Risk management

The trustees actively review the major risks which the charitable company faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions.

Financial review

a. Reserves policy

The charitable company is holding unrestricted funds to pay for 'Karen's Homes from Home' and other projects, as detailed above. The trustees have adopted a policy to hold reserves sufficient to fund approximately five years committed expenditure on charitable activities. Funds were maintained at this level during the year.

Included within unrestricted funds are designated funds of £500,000 (2024: £500,000) which have been set aside by trustees with the intention to fund a new 'Karen's Home from Home'.

b. Future developments

The trustees will continue to work towards the aims of the charitable company and to raise appropriate funds and donations. The charitable company are in discussions for a fifth 'Karen's Home from Home' in England to widen the provision of facilities for leukaemia patients and their families.

KAREN MORRIS MEMORIAL TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025

Structure, governance and management

a. Organisational structure and decision-making policies

Karen Morris Memorial Trust is a charitable company limited by guarantee, registration number 07516569. It is also registered with the charity commission, registration number 1141727. Its registered office is 32 Haverhill Road, Stapleford, Cambridge, England, CB22 5BX. The charitable company's governing instrument is its Memorandum and Articles of Association adopted on incorporation on 3 February 2011.

The trustees who held office during the year were:

A L Banes
L S Block
J B Francken
D J Jepps
S D Levitt
S I Morris MBE (deceased 5 November 2025)
J S Segal
N A Spencer
A E Virchis
Rabbi R Mariner (deceased 16 August 2024)

The trustees meet regularly and major decisions concerning the charitable company are made by the trustees at the meetings. New trustees are appointed by existing trustees by way of resolution passed at an ordinary meeting. The charitable company's governing document requires a minimum of three trustees.

The current trustees are responsible for the induction of any new trustees which involves awareness of trustee responsibilities, the governing document, administrative procedure and the history of the charity. A new trustee would receive a copy of the previous year's report and accounts.

The trustees are advised on investment opportunities by independent advisers as detailed above.

KAREN MORRIS MEMORIAL TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025

Statement of trustees' responsibilities

The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by order of the members of the board of trustees and signed on their behalf by:

Signed by:

811253E9C7E6424...
J B Francken
Trustee

Date: 23-Dec-25 | 17:20 GMT

KAREN MORRIS MEMORIAL TRUST**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KAREN MORRIS MEMORIAL TRUST**

Opinion

We have audited the financial statements of Karen Morris Memorial Trust (the 'charitable company') for the year ended 31 May 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

KAREN MORRIS MEMORIAL TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KAREN MORRIS MEMORIAL TRUST (CONTINUED)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

KAREN MORRIS MEMORIAL TRUST**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KAREN MORRIS MEMORIAL TRUST
(CONTINUED)**

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Charities Act 2011, data protection and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested a sample of journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

KAREN MORRIS MEMORIAL TRUST

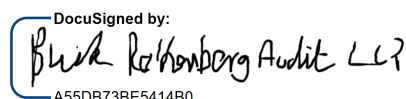
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KAREN MORRIS MEMORIAL TRUST (CONTINUED)

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

A55DB73BE5414B0...

Mark Hart FCA (senior statutory auditor)

for and on behalf of

Blick Rothenberg Audit LLP

Chartered Accountants
Statutory Auditor
16 Great Queen Street
Covent Garden
London
WC2B 5AH

Date: 23-Dec-25 | 20:39 GMT

KAREN MORRIS MEMORIAL TRUST**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2025**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	As restated Total funds 2024 £
	Note				
Income from:					
Donations and legacies	3	96,547	-	96,547	590,401
Other trading activities	4	43,254	-	43,254	41,542
Investments	5	29,425	-	29,425	16,383
Total income		169,226	-	169,226	648,326
Expenditure on:					
Raising funds	6	2,691	-	2,691	2,854
Charitable activities	7	203,946	-	203,946	195,586
Other expenditure	8	6,767	-	6,767	4,555
Total expenditure		213,404	-	213,404	202,995
Net (expenditure)/income before net gains on investments		(44,178)	-	(44,178)	445,331
Net gains on investments		73,156	-	73,156	89,673
Net movement in funds		28,978	-	28,978	535,004
Reconciliation of funds:					
	14				
Total funds brought forward		1,475,850	-	1,475,850	940,846
Net movement in funds		28,978	-	28,978	535,004
Total funds carried forward		1,504,828	-	1,504,828	1,475,850

The notes on pages 13 to 21 form part of these financial statements.

KAREN MORRIS MEMORIAL TRUST

BALANCE SHEET
AS AT 31 MAY 2025

		2025	As restated
	Note	£	2024
			£
Fixed assets			
Investments	10	1,329,591	992,477
		1,329,591	992,477
Current assets			
Debtors	11	64,120	278,149
Cash at bank and in hand		138,408	295,623
		202,528	573,772
Creditors: amounts falling due within one year	12	(27,291)	(90,399)
Net current assets		175,237	483,373
Total assets less current liabilities		1,504,828	1,475,850
Total net assets		1,504,828	1,475,850

KAREN MORRIS MEMORIAL TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2025

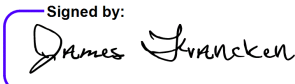
	Note	2025 £	As restated 2024 £
Charity funds			
Unrestricted funds:			
Designated funds	14	500,000	500,000
General funds	14	1,004,828	975,850
Total unrestricted funds		1,504,828	1,475,850
Total funds		1,504,828	1,475,850

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

Signed by:



811253E9C7E6424...

J B Francken

Trustee

Date: 23-Dec-25 | 17:20 GMT

The notes on pages 13 to 21 form part of these financial statements.

KAREN MORRIS MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

1. General information

The charity is a company limited by guarantee and is incorporated in England and Wales. Its registered office is 32 Haverhill Road, Stapleford, Cambridge, England, CB22 5BX.

The financial statements are presented in Sterling (£).

The formal objectives of the charitable company are to provide relief and facilities for people affected by leukaemia.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Karen Morris Memorial Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The following principal accounting policies have been applied:

2.2 Going concern

After making enquiries, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

2.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

KAREN MORRIS MEMORIAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

2. Accounting policies (continued)

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include audit fees and costs linked to the strategic management of the charitable company.

Charitable activities expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All expenditure is inclusive of irrecoverable VAT.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "gains/(losses) on investments" in the statement of financial activities incorporating income and expenditure account.

2.7 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Creditors and provisions

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.10 Financial instruments

The charitable company only has current financial assets and financial 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.

KAREN MORRIS MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

3. Income from donations

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	96,547	96,547

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	590,401	590,401

4. Fundraising income

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £
Events income	43,254	43,254

	Unrestricted funds 2024 £	Total funds 2024 £
Events income	41,542	41,542

KAREN MORRIS MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Investment income	29,425	29,425

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	16,383	16,383

6. Costs of raising funds

	Unrestricted funds 2025 £	Total funds 2025 £
Events expense	2,691	2,691

	Unrestricted funds 2024 £	Total funds 2024 £
Events expense	2,854	2,854

KAREN MORRIS MEMORIAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

7. Analysis of expenditure on charitable activities

	Unrestricted funds 2025 £	Total 2025 £
Karen's Home from Home, Birmingham	25,136	25,136
Karen's Home from Home, Hammersmith	82,486	82,486
Karen's Home from Home, Oxford	44,273	44,273
Karen's Home from Home, Cambridge	52,051	52,051
	<hr/>	<hr/>
	203,946	203,946
	<hr/>	<hr/>
	Unrestricted funds 2024 £	Total 2024 £
Karen's Home from Home, Birmingham	24,099	24,099
Karen's Home from Home, Hammersmith	80,271	80,271
Karen's Home from Home, Oxford	42,704	42,704
Karen's Home from Home, Cambridge	48,512	48,512
	<hr/>	<hr/>
	195,586	195,586
	<hr/>	<hr/>

8. Governance costs

	Unrestricted funds 2025 £	Total funds 2025 £
Postage and publicity	2,272	2,272
JustGiving fees	562	562
Investment management costs	3,933	3,933
	<hr/>	<hr/>
	6,767	6,767
	<hr/>	<hr/>

KAREN MORRIS MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

8. Governance costs (continued)

	Unrestricted funds 2024 £	Total funds 2024 £
Postage and publicity	1,054	1,054
JustGiving fees	504	504
Investment management costs	2,997	2,997
	<u>4,555</u>	<u>4,555</u>

9. Employees and auditor's remuneration

There were no employees during the year except the trustees of the charity. No trustee received any remuneration or reimbursement of expenses during the year.

The auditor charged no fee for the audit of the financial statements.

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 June 2024	992,477
Additions	974,410
Disposal proceeds	(710,451)
Gains on investments	73,155
	<u>1,329,591</u>
At 31 May 2025	
Net book value	
At 31 May 2025	1,329,591
At 31 May 2024	<u>992,477</u>

KAREN MORRIS MEMORIAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

Material listed investments

	2025 £	2024 £
Fundrock Partners Credo Dynamic	542,560	414,040
BP Capital Markets 4.24%	83,069	-
Vodafone 4.875%	73,829	-
United Kingdom Treasury Bill due 24/11/25	146,996	-
	<u>846,454</u>	<u>414,040</u>

11. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	8,637	4,087
Prepayments and accrued income	55,483	274,062
	<u>64,120</u>	<u>278,149</u>

12. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	13,646
Accruals	27,291	76,753
	<u>27,291</u>	<u>90,399</u>

13. Prior year adjustments

Funds brought forward amounting to £500,000 which had previously been shown as restricted are now classed as designated as there were no donor-imposed restrictions attaching to the income. The reclassification is within the charity's funds and does not affect its financial position as at 31 May 2024 or net movement in funds for the year then ended.

KAREN MORRIS MEMORIAL TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025****14. Statement of funds****Statement of funds - current year**

	As restated balance at 1 June 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 May 2025 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	500,000	-	-	-	500,000
General funds					
General Funds - all funds	975,850	169,226	(213,404)	73,156	1,004,828
Total Unrestricted funds	1,475,850	169,226	(213,404)	73,156	1,504,828

Statement of funds - prior year

	As restated balance at 1 June 2023 £	Income £	Expenditure £	Gains/ (Losses) £	As restated balance at 31 May 2024 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	500,000	-	-	-	500,000
Unrestricted funds					
General Funds - all funds	440,846	648,326	(202,995)	89,673	975,850
Total Unrestricted funds	940,846	648,326	(202,995)	89,673	1,475,850

KAREN MORRIS MEMORIAL TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025****15. Analysis of net assets between funds****Analysis of net assets between funds - current year**

	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	1,329,591	1,329,591
Current assets	202,528	202,528
Creditors due within one year	(27,291)	(27,291)
Total	1,504,828	1,504,828

Analysis of net assets between funds - prior year

	As restated unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	992,477	992,477
Current assets	573,772	573,772
Creditors due within one year	(90,399)	(90,399)
Total	1,475,850	1,475,850

16. Operating lease commitments

At 31 May 2025 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	110,992	83,887
Later than 1 year and not later than 5 years	28,135	-
	139,127	83,887