

MURPHY-NEUMANN CHARITY COMPANY LIMITED

England & Wales · Charity number 229555

Details

Status Registered

Legal form Charitable company

Company number [00755078](#)

Registered 1964-05-20

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

Contact

Address Hayling Cottage
Upper Street
Stratford St. Mary
Colchester
CO7 6JW

Phone 01206323685

Email murphy-neumann@hayling-cottage.org.uk

Activities

Objects: RELIEF OF AGED IMPOTENT AND POOR PERSONS IN GREAT BRITAIN AND SUCH OTHER CHARITABLE OBJECTS AS THE COMPANY MAY FROM TIME TO TIME THINK FIT. (FOR DETAILS SEE MEMORANDUM AND ARTICLES DATED 27TH MARCH 1963).

Activities: Makes grants to organisations

Classification

- **How:** Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, Other Defined Groups

Geography

- **Area of benefit:** NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£77,228	£81,652	-	-
2024-04-05	£78,294	£82,764	-	-
2023-04-05	£75,792	£80,275	-	-
2022-04-05	£75,490	£79,558	-	-
2021-04-05	£66,080	£72,097	-	-

Trustees

Name	Role	Appointed
MARK JEROME LOCKETT	Chair	
MARCUS RICHMAN		
PAULA CHRISTOPHER		2011-11-29
Supamon Chaiyakul Holmes		2016-04-06

MURPHY-NEUMANN CHARITY COMPANY LIMITED

England & Wales - Charity number 229555

Accounts

Charity Registration No. 229555

Company Registration No. 00755078 (England and Wales)

MURPHY-NEUMANN CHARITY COMPANY LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025



One Bell Lane
Lewes
East Sussex
BN7 1JU

MURPHY-NEUMANN CHARITY COMPANY LIMITED

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MURPHY-NEUMANN CHARITY COMPANY LIMITED

COMPANY INFORMATION

Trustees	Mr M J Lockett B.Ed Ms P L Christopher Mr M Richman FCA ATII Ms S C Holmes BBA MBA
Secretary	Mr M J Lockett B.Ed
Charity number	229555
Company number	00755078
Registered office	Hayling Cottage Upper Street Stratford St Mary Colchester Essex CO7 6JW
Independent examiner	David W Martin FCA TC Group One Bell Lane Lewes East Sussex BN7 1JU
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Investment advisors	Charles Stanley & Co Limited 55 Bishopsgate London EC2N 3AS

MURPHY-NEUMANN CHARITY COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and the 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).

Objectives and activities

The Murphy Neumann Charity Company exists to help meet the basic and enduring mental and physical health and social care needs of vulnerable people without regard to belief, race, gender, sexuality, disability, age, background or location in England and Wales. The Charity has three main objects and principal activities. These are:

1. to support projects aimed at helping those in society who suffer economic or social disadvantage or hardship arising from disability and/or social exclusion;
1. to assist those working to alleviate chronic illness and disabling disease; and,
1. to help fund research into medical conditions (particularly among the very young and the elderly) for which there is as yet no cure.

The Charity does not initiate projects of its own and only donates funds to charities registered with and recognised by the Charity Commission.

The principal area of charitable activity is the provision of funds or grants to organisations active in the three areas indicated above. The trustees liaise regularly with charities to which donations have been made. During the year written information was received from all the charities we supported. In some cases the trustees were able to see at close quarters how donations were implemented. The trustees make it a practice to examine the audited accounts/financial statements of all charities in receipt of donations. It remains the intention of the trustees to continue to support a core group of charities with whom Murphy Neumann has worked over many years as well as to help fund other organisations that match the Charity's priorities.

Of the forty charities to which donations were made, thirteen are relatively high-profile organisations serving a large and well attested client base. Murphy Neumann made donations to fourteen charities primarily concerned with ameliorating the conditions of those who suffer specific economic or social disadvantage or hardship; nine charities most active in the investigation and alleviation of disabling and potentially terminal diseases; and the remainder smaller, community-based charities, providing a mix of services to a clientele broadly drawn from among those who fall within the Charity's overall catchment.

The trustees do not have a fixed policy with regard to the number of charities that can be supported. Each year a decision is taken on how much money is available for distribution without putting Murphy Neumann at risk. The trustees are mindful that donations should not be so small that they make little or no impact on the needs of recipients. Not only could such donations hinder rather than help recipients but they would diminish the funds available to other charities with a perceived greater claim. With these considerations in mind the trustees remain of the opinion that for the time being grants should be fixed at a maximum of £2,500 and a minimum of £800. The majority of grants fall within the range £1,000 - £2,000.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Public benefit

Murphy Neumann complies with the Public Benefit requirements as set out by the Charity Commission. The trustees are of the opinion that the Charity demonstrates Public Benefit by virtue of the activities in which it is engaged. Funds are distributed to charities and through them to charitable causes and are intended to help ameliorate the effects of economic or social disadvantage, hardship arising from disability and/or social exclusion, chronic illness and disabling disease. Donations are made annually in January to foster the work of charities in England and Wales which are able to demonstrate their effectiveness in these spheres. All donations made by the trustees are exclusively for these purposes.

Achievements and performance

It is difficult to measure the impact of (relatively) small grants on large organisations. In most cases grants are made to general funds rather than to support specific initiatives. In the case of smaller charities grants are invariably made towards named and known projects. This might include the purchase of specialist equipment, sponsoring programmes or activities or funding long term research into disabling diseases. Many charities are anxious to improve user facilities while others seek to extend their reach in local communities. Given present circumstances, even a modest donation can have a considerable impact. Grants made to smaller charities, particularly those with outreach programmes, are especially welcomed. Here even a modest donation helps to achieve positive outcomes.

Financial review

Murphy Neumann was established by virtue of a donation made by Dr. & Mrs Edgar Neumann. The Charity conducts the material part of its activities through grant making. Grants are generated by distributing dividend income derived from an investment portfolio. The trustees are advised on investment policy by Charles Stanley & Co. Ltd, one of the largest stockbrokers and investment managers in the U.K. The Charity maintains a well-diversified investment portfolio geared to high quality businesses offering capital growth as well as sustainable dividend income.

The Charity continues to invest in companies that are conservatively financed and enjoy strong asset backing with stable cash flows. Dividend record and the prospect of dividend enhancement are primary considerations. However, there remains a good deal of uncertainty. Politicians need to develop convincing and consistent plans purposed to get the economy through challenging times and to secure the long-term prosperity of the nation. Businesses value stability but in recent times they have had to face a rapidly changing macro landscape, supply chain problems, volatile markets, high inflation and political flux. Long term energy security is only one of the issues of concern. However, the trustees believe that the Charity is best served by continuing to maintain a broadly balanced portfolio comprising a high proportion of companies with wide international exposure.

Trustees were able to increase charitable distribution during the year. Dividend payments have, for the time being at least, returned to pre-pandemic levels although the situation remains fragile in some sectors. Trustees continue to ensure that Murphy Neumann is not over exposed in any one sector and equally that it is in a position to benefit as and when the global economy gains momentum.

In the period ended 5 April 2025:

Total income was £77,228 (2024 – £78,294) a decrease of 1.4% driven by reduced investment income.

Total expenditure was £81,652 (2024 – £82,764).

MURPHY-NEUMANN CHARITY COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

In the period ended 5 April 2025 a number of acquisitions and disposals were made. Unrealised gains arising from the revaluation of fixed asset investments were £12,190 (2024 – £90,425 gain). Realised loss were £27,540 (2024 – £2,945 gain).

At 5 April 2025 the investment portfolio was valued at £1,843,653 (2024 – £1,904,126). Net current assets were £70,954 (2024 – £30,255), which included cash in hand of £70,792.

Plans for future periods

The Charity intends to continue the activities outlined above. The trustees are always looking for ways to improve the performance of the portfolio and by doing so, to increase disposable income, believing that it remains in the best interests of the Charity and its beneficiaries for the original donation to be invested and the returns on the investments to be spent in line with the Charity's objects. Trustees also believe that it would be disadvantageous to the long term interests of current and future beneficiaries if the investment portfolio was diminished in favour of any one charity to the disadvantage of other charities which may now or in future benefit from the distribution of funds. Furthermore, the founding document does not indicate that the donors had any particular preference with regard to individual charities or that they favoured one charitable purpose over another.

Reserves policy

Trustees conduct regular reviews of the reserves of the Charity. These reviews encompass the nature of the income and expenditure streams, the need to match variable income with on-going commitments and the nature of the reserves themselves (that is, those funds that are freely available). Trustees are keenly aware that inadequate reserves could put the Charity at risk. Therefore, they have set aside £20,000 to meet and slightly exceed the operating costs of the Charity over a twelve month period. This should meet any unforeseen costs as well as day-to-day expenditure.

Structure, governance and management

The Charity was established by Memorandum and Articles of Association on 27 March 1963 and is constituted as a limited company. No right to subscribe for shares in the charitable company was granted or exercised during the year. The Memorandum of Association of the Company prohibits the payment of any dividend.

Murphy Neumann is a relatively small charity. It does not engage staff, does not make use of volunteers or raise funds through voluntary giving, does not own, rent or lease property, has no retail activity and does not hold events. Each trustee is bound by a Code of Practice for Trustees which is designed to ensure that the organisation is effective, open and accountable in its dealings and that the highest standards of integrity and stewardship are achieved. The trustees work very much as a team, each playing a dynamic part in relation to the activities of the Charity as a whole.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr M J Lockett B.Ed

Ms P L Christopher

Mr M Richman FCA ATII

Ms S C Holmes BBA MBA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Recruitment and appointment of trustees

The trustees are experienced business managers and keen supporters of the voluntary sector. In order to quantify the skills mix, the trustees have each provided a summary of their expertise. This is updated annually. There are no constitutional provisions relating to appointments and no formal procedures for appointing new trustees. In the event of the appointment of a new trustee or trustees, the existing trustee body would expect to draw upon a pool of like-minded individuals appropriately qualified who would be prepared to support the Charity.

Trustee Training

The trustees accept ultimate responsibility for directing the affairs of the Charity and ensuring that it is solvent, well managed and able to fulfil the charitable purposes for which it was established. Trustees are thoroughly familiar with all aspects of the administration of the Charity. In order to keep up to date on developments in the sector, trustees subscribe to various publications all of which are circulated internally. Trustees take advice from their accountants and other professional advisers on an 'as need' basis. Periodically time is set aside to revisit the key documents which set out the operational framework of the Charity as well as to review current objectives and future plans. Trustees are encouraged when possible to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk Management

On an annual basis the trustees undertake a review of the risks to which the Charity is exposed. A document has been prepared setting out the perceived risks to the wellbeing of the Charity. This comprises the identification, measurement, management, monitoring and reporting of risk and facilitates the process of mitigation as and when appropriate. The greatest risks to the Charity are a short/medium term drop in investment income possibly caused by a global event such as another pandemic and/or the possibility of cyber attack. It is extremely difficult to 'second guess' the economy or to anticipate changes in the political terrain. However, the trustees in conjunction with the broker have taken steps to diversify the portfolio in such a way that it could withstand a period of turbulence in the markets. Cyber attack is a risk that has increased significantly in recent years. Trustees take information security and assurance very seriously. It is the responsibility of all trustees to be security conscious and to abide by the Security Control and Data Protection Policy. Trustees modify the risk which involves choosing and implementing a security mechanism that reduces the likelihood of a successful attack, or the impact that would result from such an attack. Trustees make sure that information is held under secure conditions.

Organisational structure

The trustees meet on a formal basis twice annually though they communicate regularly by means of telephone, video conference, email and text. There is no specified division of labour but the trustees divide between them the tasks of administration, management, liaison with external bodies, compliance and so forth. A formal procedure is in place for dealing with incoming correspondence.

Governance

The Charity subscribes to the principles set out in the Charity Commission's booklets including but not restricted to, *The Essential Trustee: What You Need to Know (CC3)*, *Charity trustee: what's involved (CC3a)*, *Managing a charity's finances: planning, managing difficulties and insolvency (CC12)*, *Charities and Investment Matters: A guide for trustees (CC14)*, *Charity reporting and accounting: the essentials (CC15d)*, *Charity reserves: building resilience (CC19)*, *Charity and Risk management (CC26)*, *It's your decision : charity trustees and decision making (CC27)*, *Public Benefit: the public benefit requirement (PB1)*, *Public Benefit: running a charity (PB2)*, *Public benefit: reporting (PB3)*, *Good Governance: A Code for the Voluntary and Community Sector* and *Charity governance, finance and resilience: 15 questions trustees should ask*. Trustees are mindful of *Charity boards and governance*. Trustees take note of charity specific legislation and maintain a watching brief on potentially related legislation that may impact on charities.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

The trustees' report was approved by the Board of Trustees.



Mr M J Lockett B.Ed

Trustee

Date: 10.12.2025

MURPHY-NEUMANN CHARITY COMPANY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MURPHY-NEUMANN CHARITY COMPANY LIMITED

I report to the trustees on my examination of the financial statements of Murphy-Neumann Charity Company Limited (the charity) for the year ended 5 April 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David W Martin FCA
TC Group

One Bell Lane
Lewes
East Sussex
BN7 1JU

Dated: 10 December 2025

MURPHY-NEUMANN CHARITY COMPANY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Investments	2	77,228	78,294
Total income		77,228	78,294
Expenditure on:			
Charitable activities	3	81,652	82,764
Total expenditure		81,652	82,764
Net gains/(losses) on investments	8	(15,350)	93,370
Net income/(expenditure) and movement in funds		(19,774)	88,900
Reconciliation of funds:			
Fund balances at 6 April 2024		1,934,381	1,845,481
Fund balances at 5 April 2025		1,914,607	1,934,381

MURPHY-NEUMANN CHARITY COMPANY LIMITED

BALANCE SHEET

AS AT 5 APRIL 2025

		2025	2024
	Notes	£	£
Fixed assets			
Investments	10	1,843,653	1,904,126
Current assets			
Debtors	11	2,946	2,237
Cash at bank and in hand		70,792	30,603
		73,738	32,840
Creditors: amounts falling due within one year	12	(2,784)	(2,585)
Net current assets		70,954	30,255
Total assets less current liabilities		1,914,607	1,934,381
Income funds			
<u>Unrestricted funds</u>			
General unrestricted funds		1,914,507	1,934,281
Share capital	13	100	100
		1,914,607	1,934,381
		1,914,607	1,934,381

MURPHY-NEUMANN CHARITY COMPANY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 5 APRIL 2025

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2025. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 10 December 2025



Mr M J Lockett B.Ed

Trustee

Company Registration No. 00755078

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

Murphy-Neumann Charity Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Hayling Cottage, Upper Street, Stratford St Mary, Colchester, Essex, CO7 6JW.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1 Accounting policies

(Continued)

1.6 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after and trade discounts offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

2 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	76,572	77,567
Interest receivable	656	727
	<u>77,228</u>	<u>78,294</u>

3 Expenditure on charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Direct costs		
Grant funding of activities (see note 4)	55,800	56,250
Share of support and governance costs (see note 5)		
Governance	25,852	26,514
	<u>81,652</u>	<u>82,764</u>
Analysis by fund		
Unrestricted funds	<u>81,652</u>	<u>82,764</u>

MURPHY-NEUMANN CHARITY COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 5 APRIL 2025****4 Grants payable**

	2025	2024
	£	£
Grants to institutions:		
Acorn Villages Ltd	2,000	2,000
Action Medical Research	1,000	1,000
ActivLives	1,500	1,500
Alzheimer's Research UK	1,500	1,500
Army Benevolent Fund	800	-
Ataxia-Telangiectasia Society	1,000	1,000
Barton Camp	1,000	800
British Wireless for the Blind Fund	1,000	1,000
Brainwave	1,200	1,000
Camphill Village Trust	1,000	1,000
Cavell Nurses' Trust	1,500	1,250
Changing Faces	1,500	2,500
Centre 81	800	-
CHESS Homeless	1,000	800
Child Bereavement	1,500	1,500
Cure Parkinson's Trust	2,500	2,250
Deafblind UK	1,500	1,500
Dressability	1,000	800
Fair Havens S E Essex Christian Hospice	1,500	1,500
Francis House (Children's Hospice)	2,000	2,000
Go Beyond	1,500	1,500
Heel & Toe Children's Charity	1,200	1,000
Housing the Homeless Central Fund	2,000	2,000
Independence at Home	2,000	2,000
Lifelites	1,000	800
Listening Books	2,000	1,500
Mary Hare Foundation	1,200	1,000
Medical Detection Dogs	1,000	1,000
Motor Neurone Disease Association	2,000	2,000

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

4 Grants payable	(Continued)	
Music in Hospitals	1,000	1,000
National Literacy Trust	2,000	1,800
Postate Cancer Charity	1,500	1,250
React	1,000	1,000
Reverse Rett	-	1,500
Reminiscence Learning	800	-
Rukba	1,000	1,000
SASBAH	2,000	2,000
SOFA project	-	1,000
St Nicholas' Hospice Care	1,500	1,500
Sussex MS Centre	800	-
TechniQuest	1,500	1,500
The Respite Association	2,000	2,000
Up n' Away	-	1,000
Youth Talk	-	2,000
	<u>55,800</u>	<u>56,250</u>
5 Support costs allocated to activities	2025	2024
	£	£
Governance costs	<u>25,852</u>	<u>26,514</u>
Analysed between:		
Unrestricted funds	<u>25,852</u>	<u>26,514</u>

Included within governance costs - legal and professional fees is £9,781 (2024 - £10,374) in relation to investment management fees.

6 Trustees

Mr M J Lockett (trustee) provided management and administration services to Murphy-Neumann Charity Company Limited during the year ended 5 April 2025 to the value of £11,500 (2024 - £11,500). This transaction, which is permitted by the Memorandum of Association of the charitable company, was paid in the year ended 5 April 2025 and was made in the normal course of business.

Apart from the above transactions, no remuneration was paid out of the funds of the charity to any trustee or to any person known to be connected with any of them.

During the year £96 (2024 - £nil) was reimbursed to trustees in relation to transportation for a trustee meeting.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-
	=====	=====

There were no employees whose annual remuneration was more than £60,000.

8 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	12,190	90,425
Sale of investments	(27,540)	2,945
	=====	=====
	(15,350)	93,370
	=====	=====

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

10 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2024	1,904,126
Additions	51,982
Valuation changes	12,190
Gain/ (loss) on sales	(27,541)
Disposals	(97,104)
At 5 April 2025	1,843,653
Carrying amount	
At 05 April 2025	1,843,653
At 05 April 2024	1,904,126

11 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	2,946	2,237

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	2,784	2,585

13 Share capital

	2025 £	2024 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100

The share capital is owned by Mr M J Lockett, a trustee of the charity. The shares carry no rights to dividends, profits or distributions from the company.

MURPHY-NEUMANN CHARITY COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 5 APRIL 2025****14 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2024	Incoming resources	Resources expended	Gains and losses	At 5 April 2025
	£	£	£	£	£
General funds	1,934,281	77,228	(81,652)	(15,350)	1,914,507
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 6 April 2023	Incoming resources	Resources expended	Gains and losses	At 5 April 2024
	£	£	£	£	£
General funds	1,845,381	78,294	(82,764)	93,370	1,934,281
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Related party transactions

There were no disclosable related party transactions during the year other than those outlined in note 6 above. (2024 - none).

MURPHY-NEUMANN CHARITY COMPANY LIMITED

England & Wales - Charity number 229555

Accounts

Charity Registration No. 229555

Company Registration No. 00755078 (England and Wales)

MURPHY-NEUMANN CHARITY COMPANY LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024



One Bell Lane
Lewes
East Sussex
BN7 1JU

MURPHY-NEUMANN CHARITY COMPANY LIMITED

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MURPHY-NEUMANN CHARITY COMPANY LIMITED

COMPANY INFORMATION

Trustees	Mr M J Lockett B.Ed Ms P L Christopher Mr M Richman FCA ATII Ms S C Holmes BBA MBA
Secretary	Mr M J Lockett B.Ed
Charity number	229555
Company number	00755078
Principal address	Hayling Cottage Upper Street Stratford St Mary Colchester Essex CO7 6JW
Registered office	Hayling Cottage Upper Street Stratford St Mary Colchester Essex CO7 6JW
Independent examiner	David W Martin FCA One Bell Lane Lewes East Sussex BN7 1JU
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Investment advisors	Charles Stanley & Co Limited 55 Bishopsgate London EC2N 3AS

MURPHY-NEUMANN CHARITY COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their annual report and financial statements for the year ended 5 April 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and the 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).

Objectives and activities

The Murphy Neumann Charity Company exists to help meet the basic and enduring mental and physical health and social care needs of vulnerable people without regard to belief, race, gender, sexuality, disability, age, background or location in England and Wales. The Charity has three main objects and principal activities. These are:

1. to support projects aimed at helping those in society who suffer economic or social disadvantage or hardship arising from disability and/or social exclusion;
1. to assist those working to alleviate chronic illness and disabling disease; and,
1. to help fund research into medical conditions (particularly among the very young and the elderly) for which there is as yet no cure.

The Charity does not initiate projects of its own and only donates funds to charities registered with and recognised by the Charity Commission.

The principal area of charitable activity is the provision of funds or grants to organisations active in the three areas indicated above. The trustees liaise regularly with charities to which donations have been made. During the year written information was received from all the charities we supported. In some cases the trustees were able to see at close quarters how donations were implemented. The trustees make it a practice to examine the audited accounts/financial statements of all charities in receipt of donations. It remains the intention of the trustees to continue to support a core group of charities with whom Murphy Neumann has worked over many years as well as to help fund other organisations that match the Charity's priorities.

Of the forty charities to which donations were made, thirteen are relatively high-profile organisations serving a large and well attested client base. Murphy Neumann made donations to fourteen charities primarily concerned with ameliorating the conditions of those who suffer specific economic or social disadvantage or hardship; nine charities most active in the investigation and alleviation of disabling and potentially terminal diseases; and the remainder smaller, community-based charities, providing a mix of services to a clientele broadly drawn from among those who fall within the Charity's overall catchment.

The trustees do not have a fixed policy with regard to the number of charities that can be supported. Each year a decision is taken on how much money is available for distribution without putting Murphy Neumann at risk. The trustees are mindful that donations should not be so small that they make little or no impact on the needs of recipients. Not only could such donations hinder rather than help recipients but they would diminish the funds available to other charities with a perceived greater claim. With these considerations in mind the trustees remain of the opinion that for the time being grants should be fixed at a maximum of £2,500 and a minimum of £800. The majority of grants fall within the range £1,000 - £2,000.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Public benefit

Murphy Neumann complies with the Public Benefit requirements as set out by the Charity Commission. The trustees are of the opinion that the Charity demonstrates Public Benefit by virtue of the activities in which it is engaged. Funds are distributed to charities and through them to charitable causes and are intended to help ameliorate the effects of economic or social disadvantage, hardship arising from disability and/or social exclusion, chronic illness and disabling disease. Donations are made annually in January to foster the work of charities in England and Wales which are able to demonstrate their effectiveness in these spheres. All donations made by the trustees are exclusively for these purposes.

Achievements and performance

It is difficult to measure the impact of (relatively) small grants on large organisations. In most cases grants are made to general funds rather than to support specific initiatives. In the case of smaller charities grants are invariably made towards named and known projects. This might include the purchase of specialist equipment, sponsoring programmes or activities or funding long term research into disabling diseases. Many charities are anxious to improve user facilities while others seek to extend their reach in local communities. Given present circumstances, even a modest donation can have a considerable impact. Grants made to smaller charities, particularly those with outreach programmes, are especially welcomed. Here even a modest donation helps to achieve positive outcomes.

Financial review

Murphy Neumann was established by virtue of a donation made by Dr. & Mrs Edgar Neumann. The Charity conducts the material part of its activities through grant making. Grants are generated by distributing dividend income derived from an investment portfolio. The trustees are advised on investment policy by Charles Stanley & Co. Ltd, one of the largest stockbrokers and investment managers in the U.K. The Charity maintains a well-diversified investment portfolio geared to high quality businesses offering capital growth as well as sustainable dividend income.

The Charity continues to invest in companies that are conservatively financed and enjoy strong asset backing with stable cash flows. Dividend record and the prospect of dividend enhancement are primary considerations. However, there remains a good deal of uncertainty. Politicians need to develop convincing and consistent plans purposed to get the economy through challenging times and to secure the long-term prosperity of the nation. Businesses value stability but in recent times they have had to face a rapidly changing macro landscape, supply chain problems, volatile markets, high inflation and political flux. Long term energy security is only one of the issues of concern. However, the trustees believe that the Charity is best served by continuing to maintain a broadly balanced portfolio comprising a high proportion of companies with wide international exposure.

Trustees were able to increase charitable distribution during the year. Dividend payments have, for the time being at least, returned to pre-pandemic levels although the situation remains fragile in some sectors. Trustees continue to ensure that Murphy Neumann is not over exposed in any one sector and equally that it is in a position to benefit as and when the global economy gains momentum.

In the period ended 5 April 2024:

Total income was £78,294 (2023 – £75,792) an increase of 3% driven by enhanced investment income.

Total expenditure was £82,764 (2023 – £80,275).

MURPHY-NEUMANN CHARITY COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

In the period ended 5 April 2024 a number of acquisitions and disposals were made. Unrealised gains arising from the revaluation of fixed asset investments were £90,425 (2023 – £66,971 loss). Realised gains were £2,945 (2023 – £30,818 loss).

At 5 April 2024 the investment portfolio was valued at £1,904,126 (2023 – £1,813,243). Net current assets were £30,255 (2023 – £32,238), which included cash in hand of £30,603.

Plans for future periods

The Charity intends to continue the activities outlined above. The trustees are always looking for ways to improve the performance of the portfolio and by doing so, to increase disposable income, believing that it remains in the best interests of the Charity and its beneficiaries for the original donation to be invested and the returns on the investments to be spent in line with the Charity's objects. Trustees also believe that it would be disadvantageous to the long term interests of current and future beneficiaries if the investment portfolio was diminished in favour of any one charity to the disadvantage of other charities which may now or in future benefit from the distribution of funds. Furthermore, the founding document does not indicate that the donors had any particular preference with regard to individual charities or that they favoured one charitable purpose over another.

Reserves policy

Trustees conduct regular reviews of the reserves of the Charity. These reviews encompass the nature of the income and expenditure streams, the need to match variable income with on-going commitments and the nature of the reserves themselves (that is, those funds that are freely available). Trustees are keenly aware that inadequate reserves could put the Charity at risk. Therefore, they have set aside £20,000 to meet and slightly exceed the operating costs of the Charity over a twelve month period. This should meet any unforeseen costs as well as day-to-day expenditure.

Structure, governance and management

The Charity was established by Memorandum and Articles of Association on 27 March 1963 and is constituted as a limited company. No right to subscribe for shares in the charitable company was granted or exercised during the year. The Memorandum of Association of the Company prohibits the payment of any dividend.

Murphy Neumann is a relatively small charity. It does not engage staff, does not make use of volunteers or raise funds through voluntary giving, does not own, rent or lease property, has no retail activity and does not hold events. Each trustee is bound by a Code of Practice for Trustees which is designed to ensure that the organisation is effective, open and accountable in its dealings and that the highest standards of integrity and stewardship are achieved. The trustees work very much as a team, each playing a dynamic part in relation to the activities of the Charity as a whole.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr M J Lockett B.Ed

Ms P L Christopher

Mr M Richman FCA ATII

Ms S C Holmes BBA MBA

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Recruitment and appointment of trustees

The trustees are experienced business managers and keen supporters of the voluntary sector. In order to quantify the skills mix, the trustees have each provided a summary of their expertise. This is updated annually. There are no constitutional provisions relating to appointments and no formal procedures for appointing new trustees. In the event of the appointment of a new trustee or trustees, the existing trustee body would expect to draw upon a pool of like-minded individuals appropriately qualified who would be prepared to support the Charity.

Trustee Training

The trustees accept ultimate responsibility for directing the affairs of the Charity and ensuring that it is solvent, well managed and able to fulfil the charitable purposes for which it was established. Trustees are thoroughly familiar with all aspects of the administration of the Charity. In order to keep up to date on developments in the sector, trustees subscribe to various publications all of which are circulated internally. Trustees take advice from their accountants and other professional advisers on an 'as need' basis. Periodically time is set aside to revisit the key documents which set out the operational framework of the Charity as well as to review current objectives and future plans. Trustees are encouraged when possible to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk Management

On an annual basis the trustees undertake a review of the risks to which the Charity is exposed. A document has been prepared setting out the perceived risks to the wellbeing of the Charity. This comprises the identification, measurement, management, monitoring and reporting of risk and facilitates the process of mitigation as and when appropriate. The greatest risks to the Charity are a short/medium term drop in investment income possibly caused by a global event such as another pandemic and/or the possibility of cyber attack. It is extremely difficult to 'second guess' the economy or to anticipate changes in the political terrain. However, the trustees in conjunction with the broker have taken steps to diversify the portfolio in such a way that it could withstand a period of turbulence in the markets. Cyber attack is a risk that has increased significantly in recent years. Trustees take information security and assurance very seriously. It is the responsibility of all trustees to be security conscious and to abide by the Security Control and Data Protection Policy. Trustees modify the risk which involves choosing and implementing a security mechanism that reduces the likelihood of a successful attack, or the impact that would result from such an attack. Trustees make sure that information is held under secure conditions.

Organisational structure

The trustees meet on a formal basis twice annually though they communicate regularly by means of telephone, video conference, email and text. There is no specified division of labour but the trustees divide between them the tasks of administration, management, liaison with external bodies, compliance and so forth. A formal procedure is in place for dealing with incoming correspondence.

Governance

The Charity subscribes to the principles set out in the Charity Commission's booklets including but not restricted to, *The Essential Trustee: What You Need to Know (CC3)*, *Charity trustee: what's involved (CC3a)*, *Managing a charity's finances: planning, managing difficulties and insolvency (CC12)*, *Charities and Investment Matters: A guide for trustees (CC14)*, *Charity reporting and accounting: the essentials (CC15d)*, *Charity reserves: building resilience (CC19)*, *Charity and Risk management (CC26)*, *It's your decision : charity trustees and decision making (CC27)*, *Public Benefit: the public benefit requirement (PB1)*, *Public Benefit: running a charity (PB2)*, *Public benefit: reporting (PB3)*, *Good Governance: A Code for the Voluntary and Community Sector* and *Charity governance, finance and resilience: 15 questions trustees should ask*. Trustees are mindful of *Charity boards and governance*. Trustees take note of charity specific legislation and maintain a watching brief on potentially related legislation that may impact on charities.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

The trustees' report was approved by the Board of Trustees.

.....

Mr M J Lockett B.Ed

Trustee

Date:

MURPHY-NEUMANN CHARITY COMPANY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MURPHY-NEUMANN CHARITY COMPANY LIMITED

I report to the trustees on my examination of the financial statements of Murphy-Neumann Charity Company Limited (the charity) for the year ended 5 April 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

David W Martin FCA
TC Group

One Bell Lane
Lewes
East Sussex
BN7 1JU

Dated:

MURPHY-NEUMANN CHARITY COMPANY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Investments	2	78,294	75,792
Total income		78,294	75,792
Expenditure on:			
Charitable activities	3	82,764	80,275
Total expenditure		82,764	80,275
Net gains/(losses) on investments	8	93,370	(97,789)
Net income/(expenditure) and movement in funds		88,900	(102,272)
Reconciliation of funds:			
Fund balances at 6 April 2023		1,845,481	1,947,753
Fund balances at 5 April 2024		1,934,381	1,845,481

MURPHY-NEUMANN CHARITY COMPANY LIMITED

BALANCE SHEET

AS AT 5 APRIL 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Investments	10	1,904,126		1,813,243	
Current assets					
Debtors	11	2,237		1,940	
Cash at bank and in hand		30,603		32,692	
		<u>32,840</u>		<u>34,632</u>	
Creditors: amounts falling due within one year	12	<u>(2,585)</u>		<u>(2,394)</u>	
Net current assets			30,255		32,238
Total assets less current liabilities		<u>1,934,381</u>		<u>1,845,481</u>	
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		1,934,281		1,845,381	
Share capital	13	<u>100</u>		<u>100</u>	
		<u>1,934,381</u>		<u>1,845,481</u>	
		<u>1,934,381</u>		<u>1,845,481</u>	

MURPHY-NEUMANN CHARITY COMPANY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 5 APRIL 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2024. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on

.....
Mr M J Lockett B.Ed
Trustee

Company Registration No. 00755078

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

Murphy-Neumann Charity Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Hayling Cottage, Upper Street, Stratford St Mary, Colchester, Essex, CO7 6JW.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1 Accounting policies

(Continued)

1.6 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after and trade discounts offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

2 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	77,567	75,590
Interest receivable	727	202
	<u>78,294</u>	<u>75,792</u>

3 Expenditure on charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Direct costs		
Grant funding of activities (see note 4)	56,250	54,250
Share of support and governance costs (see note 5)		
Governance	26,514	26,025
	<u>82,764</u>	<u>80,275</u>
Analysis by fund		
Unrestricted funds	<u>82,764</u>	<u>80,275</u>

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

4 Grants payable

	2024	2023
	£	£
Grants to institutions:		
Acorn Villages Ltd	2,000	2,000
Action Medical Research	1,000	1,000
ActivLives	1,500	1,500
Alzheimer's Research UK	1,500	1,250
Ataxia-Telangiectasia Society	1,000	1,000
Barton Camp	800	-
British Wireless for the Blind Fund	1,000	1,000
Brainwave	1,000	1,000
Camphill Village Trust	1,000	1,000
Cavell Nurses' Trust	1,250	1,250
Changing Faces	2,500	1,250
CHESS Homeless	800	
Cure Parkinson's Trust	-	2,250
Child Bereavement	1,500	1,500
Cure Parkinson's Trust	2,250	
Deafblind UK	1,500	1,500
DebRA	-	1,000
Disabled Sailors Association	-	1,000
Dressability	800	-
Fair Havens S E Essex Christian Hospice	1,500	1,500
Francis House (Children's Hospice)	2,000	2,000
Go Beyond	1,500	1,500
Heel & Toe Children's Charity	1,000	1,000
Housing the Homeless Central Fund	2,000	2,000
Independence at Home	2,000	2,000
Lifelites	800	-
Listening Books	1,500	1,250
Mary Hare Foundation	1,000	1,000
Medical Detection Dogs	1,000	1,000
Motor Neurone Disease Association	2,000	2,000

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

4	Grants payable	(Continued)	
	Music in Hospitals	1,000	1,000
	National Literacy Trust	1,800	1,750
	NDCS	-	1,000
	Postate Cancer Charity	1,250	-
	React	1,000	1,000
	Reverse Rett	1,500	1,250
	Rukba	1,000	1,000
	SASBAH	2,000	2,000
	SOFA project	1,000	1,000
	Support Dogs	-	500
	St Nicholas' Hospice Care	1,500	1,250
	TechniQuest	1,500	1,500
	The Prostate Cancer Charity	-	1,250
	The Respite Association	2,000	2,000
	Up n' Away	1,000	1,000
	Youth Talk	2,000	2,000
		<u>56,250</u>	<u>54,250</u>
		<u><u>56,250</u></u>	<u><u>54,250</u></u>
5	Support costs allocated to activities	2024	2023
		£	£
	Governance costs	26,514	26,025
		<u>26,514</u>	<u>26,025</u>
	Analysed between:		
	Unrestricted funds	26,514	26,025
		<u>26,514</u>	<u>26,025</u>
		<u><u>26,514</u></u>	<u><u>26,025</u></u>

Included within governance costs - legal and professional fees is £10,374 (2023 - £10,448) in relation to investment management fees.

6 Trustees

Mr M J Lockett (trustee) provided management and administration services to Murphy-Neumann Charity Company Limited during the year ended 5 April 2024 to the value of £11,500 (2023 - £11,500). This transaction, which is permitted by the Memorandum of Association of the charitable company, was paid in the year ended 5 April 2024 and was made in the normal course of business.

Apart from the above transactions, no remuneration or expenses was paid out of the funds of the charity to any trustee or to any person known to be connected with any of them.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

7 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	=====	=====

There were no employees whose annual remuneration was more than £60,000.

8 Gains and losses on investments

	Unrestricted	Unrestricted
	funds	funds
	2024	2023
	£	£
Gains/(losses) arising on:		
Revaluation of investments	90,425	(90,162)
Sale of investments	2,945	(7,627)
	=====	=====
	93,370	(97,789)
	=====	=====

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

10 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2023	1,813,243
Additions	44,997
Valuation changes	90,425
Gain on sales	2,945
Disposals	(47,484)
At 5 April 2024	1,904,126
Carrying amount	
At 05 April 2024	1,904,126
At 05 April 2023	1,813,243

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	2,237	1,940

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	2,585	2,394

13 Share capital

	2024 £	2023 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100

The share capital is owned by Mr M J Lockett, a trustee of the charity. The shares carry no rights to dividends, profits or distributions from the company.

MURPHY-NEUMANN CHARITY COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 5 APRIL 2024****14 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2023	Incoming resources	Resources expended	Gains and losses	At 5 April 2024
	£	£	£	£	£
General funds	1,845,381	78,294	(82,764)	93,370	1,934,281
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 6 April 2022	Incoming resources	Resources expended	Gains and losses	At 5 April 2023
	£	£	£	£	£
General funds	1,947,653	75,792	(80,275)	(97,789)	1,845,381
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Related party transactions

There were no disclosable related party transactions during the year other than those outlined in note 6 above. (2023 - none).

MURPHY-NEUMANN CHARITY COMPANY LIMITED

England & Wales - Charity number 229555

Accounts

Charity registration number 229555

Company registration number 00755078 (England and Wales)

MURPHY-NEUMANN CHARITY COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

MURPHY-NEUMANN CHARITY COMPANY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M J Lockett B.Ed Ms P L Christopher Mr M Richman FCA ATII Ms S C Holmes BBA MBA
Secretary	Mr M J Lockett B.Ed
Charity number	229555
Company number	00755078
Registered office	Hayling Cottage Upper Street Stratford St Mary Colchester Essex CO7 6JW
Independent examiner	Knill James LLP One Bell Lane Lewes East Sussex BN7 1JU
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Investment advisors	Charles Stanley & Co Limited 55 Bishopsgate London EC2N 3AS

MURPHY-NEUMANN CHARITY COMPANY LIMITED

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MURPHY-NEUMANN CHARITY COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report and financial statements for the year ended 5 April 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and the 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).

Objectives and activities

The Murphy Neumann Charity Company exists to help meet the basic and enduring mental and physical health and social care needs of vulnerable people without regard to belief, race, gender, sexuality, disability, age, background or location in England and Wales. The Charity has three main objects and principal activities. These are:

1. to support projects aimed at helping those in society who suffer economic or social disadvantage or hardship arising from disability and/or social exclusion;
1. to assist those working to alleviate chronic illness and disabling disease; and,
1. to help fund research into medical conditions (particularly among the very young and the elderly) for which there is as yet no cure.

The Charity does not initiate projects of its own and only donates funds to charities registered with and recognised by the Charity Commission.

The principal area of charitable activity is the provision of funds or grants to organisations active in the three areas indicated above. The trustees liaise regularly with charities to which donations have been made. During the year written information was received from all the charities we supported. In some cases the trustees were able to see at close quarters how donations were implemented. The trustees make it a practice to examine the audited accounts/ financial statements of all charities in receipt of donations. It remains the intention of the trustees to continue to support a core group of charities with whom Murphy Neumann has worked over many years as well as to help fund other organisations that match the Charity's priorities.

Of the forty-one charities to which donations were made fifteen are relatively high-profile organisations serving a large and well attested client base. Murphy Neumann made donations to eleven charities primarily concerned with ameliorating the conditions of those who suffer specific economic or social disadvantage or hardship; nine charities most active in the investigation and alleviation of disabling and potentially terminal diseases; and the remainder smaller, community-based charities, providing a mix of services to a clientele broadly drawn from among those who fall within the Charity's overall catchment.

The trustees do not have a fixed policy with regard to the number of charities that can be supported. Each year a decision is taken on how much money is available for distribution without putting Murphy Neumann at risk. The trustees are mindful that donations should not be so small that they make little or no impact on the needs of recipients. Not only could such donations hinder rather than help recipients but they would diminish the funds available to other charities with a perceived greater claim. With these considerations in mind the trustees remain of the opinion that for the time being grants should be fixed at a maximum of £2,500 and a minimum of £500. The majority of grants fall within the range £750 - £2,000.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Achievements and performance

It is difficult to measure the impact of (relatively) small grants on large organisations. In general grants are made to general funds rather than to support specific initiatives. In the case of smaller charities grants are invariably made towards named and known projects. This might include the purchase of specialist equipment, sponsoring programmes or activities or funding long term research into disabling diseases. Many charities are anxious to improve user facilities while others seek to extend their reach in local communities. Where small charities are concerned even a modest donation can have a considerable impact. Grants made to small charities, particularly those with outreach programmes, are especially welcomed. Here even a modest donation can have a considerable impact.

Public Benefit

Murphy Neumann complies with the Public Benefit requirements as set out by the Charity Commission. The trustees are of the opinion that the Charity demonstrates Public Benefit by virtue of the activities in which it is engaged. Funds are distributed to charities and through them to charitable causes and are intended to help ameliorate the effects of economic or social disadvantage, hardship arising from disability and/or social exclusion, chronic illness and disabling disease. Donations are made annually in January to foster the work of charities in England and Wales able to demonstrate their effectiveness in these spheres. All donations made by the trustees are exclusively for these purposes.

Financial review

Murphy Neumann was established by virtue of a donation made by Dr. & Mrs Edgar Neumann. The Charity conducts the material part of its activities through grant making. Grants are generated by distributing dividend income derived from an investment portfolio. The trustees are advised on investment policy by Charles Stanley & Co. Ltd, one of the largest stockbrokers and investment managers in the U.K. The Charity maintains a well-diversified investment portfolio geared to high quality businesses offering sustainable dividend income.

The Charity continues to invest in companies that are conservatively financed and enjoy strong asset backing with stable cash flows. Dividend record and the prospect of dividend enhancement are primary considerations. However, there remains a good deal of uncertainty. Politicians need to develop convincing and consistent plans purposed to get the economy through challenging times and to secure the long-term prosperity of the nation. Businesses value stability but in recent times they have had to face a rapidly changing macro landscape, supply chain problems, volatile markets, the risk of high inflation and continuing political flux. Long term energy security is another issue of concern. However, the trustees believe that the Charity is best served by continuing to maintain a broadly balanced portfolio comprising a high proportion of companies with wide international exposure.

Trustees were able to increase charitable distribution during the year. Dividend payments have, for the time being at least, returned to pre-pandemic levels although the situation remains fragile in some sectors. Trustees continue to ensure that Murphy Neumann is not over exposed in any one sector and equally that it is in a position to benefit as and when the global economy gains momentum.

In the period ended 5 April 2023:

Total income was £75,792 (2022 – £75,490).

Total expenditure was £80,275 (2022 – £79,558).

In the period ended 05.04.2023 a number of acquisitions and disposals were made. Unrealised losses arising from the revaluation of fixed asset investments were £90,162 (2022 – gains of £153,155). Realised losses were £7,627 (2022 – gains of £3,097).

At 5 April 2023 the investment portfolio was valued at £1,813,243 (2022 – £1,919,976). Net current assets were £32,238 (2022 – £27,777), which included cash in hand of £32,692.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Plans for future periods

The Charity intends to continue the activities outlined above. The trustees are always looking for ways to improve the performance of the portfolio and by doing so to increase disposable income, believing that it remains in the best interests of the Charity and its beneficiaries for the original donation to be invested and the returns on the investments to be spent in line with the Charity's objects. Trustees also believe that it would be disadvantageous to the long term interests of current and future beneficiaries if the investment portfolio was diminished in favour of any one charity to the disadvantage of other charities which may now or in future benefit from the distribution of funds. Furthermore, the founding document does not indicate that the donors had any particular preference with regard to individual charities or that they favoured one charitable purpose over another.

Reserves policy

Trustees conduct regular reviews of the reserves of the Charity. These reviews encompass the nature of the income and expenditure streams, the need to match variable income with on-going commitments and the nature of the reserves themselves (that is, those funds that are freely available). Trustees are keenly aware that inadequate reserves could put the Charity at risk. Therefore, they have set aside £20,000 to meet and slightly exceed the operating costs of the Charity over a twelve month period. This should meet any unforeseen costs as well as day-to-day expenditure.

Structure, governance and management

The Charity was established by Memorandum and Articles of Association on 27 March 1963 and is constituted as a limited company. No right to subscribe for shares in the charitable company was granted or exercised during the year. The Memorandum of Association of the Company prohibits the payment of any dividend.

Murphy Neumann is a relatively small charity. It does not engage staff, does not make use of volunteers or raise funds through voluntary giving, does not own, rent or lease property, has no retail activity and does not hold events. Each trustee is bound by a Code of Practice for Trustees which is designed to ensure that the organisation is effective, open and accountable in its dealings and that the highest standards of integrity and stewardship are achieved. The trustees work very much as a team, each playing a dynamic part in relation to the activities of the Charity as a whole.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr M J Lockett B.Ed
Ms P L Christopher
Mr M Richman FCA ATII
Ms S C Holmes BBA MBA

Recruitment and Appointment of Trustees

The trustees are experienced business managers and keen supporters of the voluntary sector. In order to quantify the skills mix, the trustees have each provided a summary of their expertise. This is updated annually. There are no constitutional provisions relating to appointments and no formal procedures for appointing new trustees. In the event of the appointment of a new trustee or trustees, the existing trustee body would expect to draw upon a pool of like-minded individuals appropriately qualified who would be prepared to support the Charity.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Trustee Training

The trustees accept ultimate responsibility for directing the affairs of the Charity and ensuring that it is solvent, well managed and able to fulfil the charitable purposes for which it was established. Trustees are thoroughly familiar with all aspects of the administration of the Charity. In order to keep up to date on developments in the sector, trustees subscribe to various publications all of which are circulated internally. Trustees take advice from their accountants and other professional advisers on an 'as need' basis. Periodically time is set aside to revisit the key documents which set out the operational framework of the Charity as well as to review current objectives and future plans. Trustees are encouraged when possible to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk Management

On an annual basis the trustees undertake a review of the risks to which the Charity is exposed. A document has been prepared setting out the perceived risks to the wellbeing of the Charity. This comprises the identification, measurement, management, monitoring and reporting of risk and facilitates the process of mitigation as and when appropriate. The greatest risks to the Charity are a short/medium term drop in investment income possibly caused by a global event such as a pandemic and/or the possibility of cyber attack. It is extremely difficult to 'second guess' the economy or to anticipate changes in the political terrain. However, the trustees in conjunction with the broker have taken steps to diversify the portfolio in such a way that it could withstand a period of turbulence in the markets. Cyber attack is a risk that has increased significantly in recent years. Trustees take information security and assurance very seriously. It is the responsibility of all trustees to be security conscious and to abide by the Security Control and Data Protection Policy. Trustees modify the risk which involves choosing and implementing a security mechanism that reduces the likelihood of a successful attack, or the impact that would result from such an attack. Trustees make sure that information is held under secure conditions.

Organisational Structure

The trustees meet on a formal basis twice annually though they communicate regularly by means of telephone, video conference, email and text. There is no specified division of labour but the trustees divide between them the tasks of administration, management, liaison with external bodies, compliance and so forth. A formal procedure is in place for dealing with incoming correspondence.

Governance

The Charity subscribes to the principles set out in the Charity Commission's booklets including but not restricted to, *The Essential Trustee: What You Need to Know (CC3)*, *Charity trustee: what's involved (CC3a)*, *Managing a charity's finances: planning, managing difficulties and insolvency (CC12)*, *Charities and Investment Matters: A guide for trustees (CC14)*, *Charity reporting and accounting: the essentials (CC15b)*, *Charity reserves: building resilience (CC19)*, *Charity and Risk management (CC26)*, *It's your decision : charity trustees and decision making (CC27)*, *Public Benefit: the public benefit requirement (PB1)*, *Public Benefit: running a charity (PB2)*, *Public benefit: reporting (PB3)*, *Good Governance: A Code for the Voluntary and Community Sector and Charity governance, finance and resilience: 15 questions trustees should ask*. Trustees are also mindful of the Charity Governance Code. Trustees are mindful of charity specific legislation and maintain a watching brief on potentially related legislation that may impact on charities.

The Trustees' report was approved by the Board of Trustees.


.....

Mr M J Lockett B.Ed
Trustee

Date: 18.10.23

MURPHY-NEUMANN CHARITY COMPANY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MURPHY-NEUMANN CHARITY COMPANY LIMITED

I report to the Trustees on my examination of the financial statements of Murphy-Neumann Charity Company Limited (the charity) for the year ended 5 April 2023.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

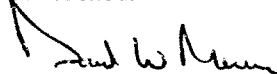
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David W Martin FCA
Knill James LLP

One Bell Lane
Lewes
East Sussex
BN7 1JU

Dated: 20 October 2022

MURPHY-NEUMANN CHARITY COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Investments	3	75,792	75,490
<u>Expenditure on:</u>			
Charitable activities	4	80,275	79,558
Net gains/(losses) on investments	8	(97,789)	156,252
Net movement in funds		(102,272)	152,184
Fund balances at 6 April 2022		1,947,753	1,795,569
Fund balances at 5 April 2023		<u>1,845,481</u>	<u>1,947,753</u>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	10		1,813,243		1,919,976
Current assets					
Debtors	11	1,940		1,706	
Cash at bank and in hand		32,692		28,249	
		34,632		29,955	
Creditors: amounts falling due within one year	12	(2,394)		(2,178)	
Net current assets			32,238		27,777
Total assets less current liabilities			1,845,481		1,947,753
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		1,845,381		1,947,653	
Share capital	13	100		100	
			1,845,481		1,947,753
			1,845,481		1,947,753

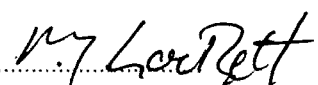
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2023. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 18.10.23


 Mr M J Lockett B.Ed
 Trustee

Company Registration No. 00755078

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Charity information

Murphy-Neumann Charity Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Hayling Cottage, Upper Street, Stratford St Mary, Colchester, Essex, CO7 6JW.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

1.6 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after and trade discounts offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

3 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Income from listed investments	75,590	75,485
Interest receivable	202	5
	<u>75,792</u>	<u>75,490</u>

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

4 Grants payable

	2023 £	2022 £
Grants to institutions:		
Acorn Villages Ltd	2,000	2,000
Action Medical Research	1,000	1,000
ActivLives	1,500	1,000
Alzheimer's Research UK	1,250	1,000
Ataxia-Telangiectasia Society	1,000	1,000
Autistica	-	1,000
Bowel Disease Research Foundation	-	1,250
Brainwave	1,000	1,000
Camphill Village Trust	1,000	1,000
Cavell Nurses' Trust	1,250	1,000
Changing Faces	1,250	1,250
Cure Parkinson's Trust	2,250	1,750
Child Bereavement	1,500	1,000
Deafblind UK	1,500	1,500
DebRA	1,000	1,000
Disabled Sailors Association	1,000	1,000
Dreams Come True	-	1,250
Fair Havens S E Essex Christian Hospice	1,500	1,000
Francis House (Children's Hospice)	2,000	2,000
Go Beyond	1,500	1,000
Heel & Toe Children's Charity	1,000	1,000
Housing the Homeless Central Fund	2,000	1,750
Independence at Home (cheque made payable to IAH Charity Company Ltd.	2,000	1,500
Knoticat	-	500
Listening Books	1,250	1,000
Medical Detection Dogs	1,000	1,000
Motor Neurone Disease Association	2,000	2,000
Music in Hospitals	1,000	1,000
National Literacy Trust	1,750	1,750
NDCS	1,000	1,000
Pain Relief Foundation	-	1,750
React	1,000	1,000
Reverse Rett	1,250	1,250
Rukba	1,000	1,000
SASBAH	2,000	2,000
St Nicholas' Hospice Care	1,250	1,250
TechniQuest	1,500	1,000
The Fostering Network	-	2,000
The Prostate Cancer Charity	1,250	1,250
The Respite Association	2,000	1,750
Up n' Away	1,000	1,000
Youth Talk	2,000	1,750
British Wireless for the Blind Fund	1,000	-
Mary Hare Foundation	1,000	-
SOFA project	1,000	-
Support Dogs	500	-
	<u>54,250</u>	<u>53,500</u>

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

5 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Legal and professional	-	10,448	10,448	10,537
Consultancy fees	-	11,500	11,500	11,500
Accountancy	-	2,394	2,394	2,178
Sundry expenses	-	239	239	276
Bank charges	-	484	484	607
Crest Fees	-	960	960	960
	<u>-</u>	<u>26,025</u>	<u>26,025</u>	<u>26,058</u>
Analysed between				
Charitable activities	<u>-</u>	<u>26,025</u>	<u>26,025</u>	<u>26,058</u>

Included within legal and professional fees is £10,448 (2022 - £10,537) in relation to investment management fees.

Governance costs includes £2,394 (2022 - £2,178) in relation to independent examination fees.

6 Trustees

Mr M J Lockett provided management and administration services to Murphy-Neumann Charity Company Limited during the year ended 5 April 2023 to the value of £11,500 (2022 - £11,500). This transaction, which is permitted by the Memorandum of Association of the charitable company, was paid in the year ended 5 April 2023 and was made in the normal course of business.

Apart from the above transactions, no remuneration or expenses was paid out of the funds of the charity to any trustee or to any person known to be connected with any of them.

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

8 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	(90,162)	153,155
Gain/(loss) on sale of investments	(7,627)	3,097
	<u>(97,789)</u>	<u>156,252</u>

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 6 April 2022	1,919,976
Valuation changes	(66,971)
Disposals	(39,762)
	<u>1,813,243</u>
At 5 April 2023	
Carrying amount	
At 05 April 2023	<u>1,813,243</u>
At 05 April 2022	<u>1,919,976</u>

11 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	<u>1,940</u>	<u>1,706</u>

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>2,394</u>	<u>2,178</u>

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

13	Share capital	2023 £	2022 £
	Ordinary share capital Issued and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>

The share capital is owned by Mr M J Lockett, a trustee of the charity. The shares carry no rights to dividends, profits or distributions from the company.

14 Related party transactions

There were no disclosable related party transactions during the year other than those outlined in note 6 above. (2022 - none).

MURPHY-NEUMANN CHARITY COMPANY LIMITED

England & Wales - Charity number 229555

Accounts

Charity registration number 229555

Company registration number 00755078 (England and Wales)

MURPHY-NEUMANN CHARITY COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

MURPHY-NEUMANN CHARITY COMPANY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M J Lockett B.Ed Ms P L Christopher Mr M Richman FCA ATII Ms S C Holmes BBA MBA
Secretary	Mr M J Lockett B.Ed
Charity number	229555
Company number	00755078
Registered office	Hayling Cottage Upper Street Stratford St Mary Colchester Essex CO7 6JW
Independent examiner	Knill James LLP One Bell Lane Lewes East Sussex BN7 1JU
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Investment advisors	Charles Stanley & Co Limited 55 Bishopsgate London EC2N 3AS

MURPHY-NEUMANN CHARITY COMPANY LIMITED

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MURPHY-NEUMANN CHARITY COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report and financial statements for the year ended 5 April 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and the 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).

Objectives and activities

The Murphy-Neumann Charity Company exists to help meet the basic and enduring mental and physical health and social care needs of vulnerable people without regard to belief, race, gender, sexuality, disability, age, background or location in England and Wales. The Charity has three main objects and principal activities. These are:

1. to support projects aimed at helping those in society who suffer economic or social disadvantage or hardship arising from disability and/or social exclusion;
2. to assist those working to alleviate chronic illness and disabling disease; and,
3. to help fund research into medical conditions (particularly among the very young and elderly) for which there is as yet no cure.

The Charity does not initiate projects of its own and only donates funds to charities registered with and recognised by the Charity Commission.

The principal area of charitable activity is the provision of funds or grants to organisations active in the three areas indicated above. The trustees liaise regularly with charities to which donations have been made. During the year written information was received from all charities we supported. Unfortunately, because of the pandemic the trustees were unable to see and measure at first-hand how donations were used. The trustees make it a practice to examine the audited accounts/financial statements of all charities in receipt of donations. It remains the intention of the trustees to continue to support a core group of charities with whom Murphy Neumann has worked for many years as well as to help fund other organisations that match the Charity's priorities.

Of the forty-two charities to which donations were made thirteen are relatively high-profile organisations serving a large and well attested client base. Murphy Neumann made donations to ten charities primarily concerned with ameliorating the conditions of those who suffer specific economic or social disadvantage or hardship; eleven charities most active in the investigation and alleviation of disabling and potentially terminal diseases; and the remainder smaller, community-based charities, providing a mix of services to a clientele broadly drawn from among those who fall within the Charity's overall catchment.

The trustees do not have a fixed policy with regard to the number of charities that can be supported. Each year a decision is taken on how much money is available for distribution without putting Murphy Neumann at risk. The trustees are mindful that donations should not be so small that they make little or no impact on the needs of recipients. Not only could such donations hinder rather than help recipients but they would diminish the funds available to other charities with a perceived greater claim. With these considerations in mind the trustees remain of the opinion that for the time being grants should be fixed at a maximum of £2,500 and a minimum of £500. The majority of grants fall within the range £750 - £2,000.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Achievements and performance

It is difficult to measure the impact of (relatively) small grants on large organisations. In a number of cases grants are made to general funds rather than to support specific initiatives. In the case of smaller charities grants are invariably made towards named and known projects. This might include the purchase of specialist equipment, sponsoring programmes or activities or funding long term research into disabling diseases. In recent years charities have been obliged to comply with new legislation and in some cases this has entailed the provision of new or updated facilities and the adaptation of old buildings to meet present needs. Grants have also been made to small charities, particularly those with outreach programmes, where funding is essential to maintain their role in the community. In these cases even a modest donation can have a considerable impact.

Public Benefit

Murphy Neumann complies with the Public Benefit requirements as set out by the Charity Commission. The trustees are of the opinion that the Charity demonstrates Public Benefit by virtue of the activities in which it is engaged. Funds are distributed to charities and through them to charitable causes and are intended to help ameliorate the effects of economic or social disadvantage, hardship arising from disability and/or social exclusion, chronic illness and disabling disease. Donations are made annually in January to foster the work of charities in England and Wales able to demonstrate their effectiveness in these spheres. All donations made by the trustees are exclusively for these purposes.

Financial review

Murphy Neumann was established by virtue of a donation made by Dr. & Mrs Edgar Neumann. The Charity conducts the material part of its activities through grant making. Grants are generated by distributing dividend income derived from an investment portfolio. The trustees are advised on investment policy by Charles Stanley & Co. Ltd, one of the largest stockbrokers and investment managers in the U.K. The Charity maintains a well-diversified investment portfolio geared to high quality businesses offering sustainable dividend income.

The Charity continues to invest in companies that are conservatively financed and enjoy strong asset backing with stable cash flows. Dividend record and the prospect of dividend enhancement are primary considerations. However, there remains a good deal of uncertainty. Politicians need to develop convincing and consistent plans purposed to get the economy through challenging times and to secure the long-term prosperity of the nation. Businesses value stability but in recent times they have had to face a rapidly changing macro landscape, supply chain problems, volatile markets, the risk of stagflation and political flux. Long term energy security is another issue of concern. Although the COVID pandemic has abated the threat of COVID has not disappeared. However, the trustees believe that the Charity is best served by continuing to maintain a broadly balanced portfolio comprising a high proportion of companies with wide international exposure.

Trustees were able to increase charitable distribution during the year. Dividend payments have, for the time being at least, returned to pre-pandemic levels although the situation remains fragile in some sectors. Trustees continue to ensure that Murphy Neumann is not over exposed in any one sector and equally that it is in a position to benefit as and when the global economy gains momentum.

In the year ended 5 April 2022:

Total income was £75,490 (2021 – £66,080) an increase of 14.2% driven by enhanced investment income.

Total expenditure was £79,558 (2021 – £72,097).

In the period ended 5 April 2022 a number of acquisitions and disposals were made. Unrealised gains arising from the revaluation of fixed asset investments were £153,155 (2021 – £314,301). Realised gains were £3,097 (2021 – £6,562).

At 5 April 2022 the investment portfolio was valued at £1,919,976 (2021 – £1,770,631). Net current assets were £27,777 (2021 – £24,938), which included cash in hand of £28,249 (2021 - £25,519).

MURPHY-NEUMANN CHARITY COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Plans for future periods

The Charity plans to continue the activities outlined above. The trustees are always looking for ways to improve the performance of the portfolio and by doing so to increase disposable income, believing that it remains in the best interests of the Charity and its beneficiaries for the original donation to be invested and the returns on the investments to be spent in line with the Charity's objects. Trustees also believe that it would be disadvantageous to the long term interests of current and future beneficiaries if the investment portfolio was diminished in favour of any one charity to the disadvantage of other charities which may now or in future benefit from the distribution of funds. Furthermore, the founding document does not indicate that the donors had any particular preference with regard to individual charities or that they favoured one charitable purpose over another.

Reserves policy

Trustees conduct regular reviews of the reserves of the Charity. These reviews encompass the nature of the income and expenditure streams, the need to match variable income with on-going commitments and the nature of the reserves themselves (that is, those funds that are freely available). Trustees are keenly aware that inadequate reserves could put the Charity at risk. Therefore, they have set aside £20,000 to meet the operating costs of the Charity over a twelve month period. This should meet any unforeseen costs as well as day-to-day expenditure

Structure, governance and management

The Charity was established by Memorandum and Articles of Association on 27 March 1963 and is constituted as a limited company. No right to subscribe for shares in the charitable company was granted or exercised during the year. The Memorandum of Association of the Company prohibits the payment of any dividend.

Murphy Neumann is a relatively small charity. It does not engage staff, does not make use of volunteers or raise funds through voluntary giving, does not own, rent or lease property, has no retail activity and does not hold events. Each trustee is bound by a Code of Practice for Trustees which is designed to ensure that the organisation is effective, open and accountable in its dealings and that the highest standards of integrity and stewardship are achieved. The trustees work very much as a team, each playing a dynamic part in relation to the activities of the Charity as a whole.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr M J Lockett B.Ed
Ms P L Christopher
Mr M Richman FCA ATII
Ms S C Holmes BBA MBA

Recruitment and Appointment of Trustees

The trustees are experienced business managers and keen supporters of the voluntary sector. In order to quantify the skills mix, the trustees have each provided a summary of their expertise. This is updated annually. There are no constitutional provisions relating to appointments and no formal procedures for appointing new trustees. In the event of the appointment of a new trustee or trustees, the existing trustee body would expect to draw upon a pool of like-minded individuals appropriately qualified who would be prepared to support the Charity.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Trustee Training

The trustees accept ultimate responsibility for directing the affairs of the Charity and ensuring that it is solvent, well managed and able to fulfil the charitable purposes for which it was established. Trustees are thoroughly familiar with all aspects of the administration of the Charity. In order to keep up to date on developments in the sector, trustees subscribe to various publications all of which are circulated internally. Trustees take advice from their accountants and other professional advisers on an 'as need' basis. Periodically time is set aside to revisit the key documents which set out the operational framework of the Charity as well as to review current objectives and future plans. Trustees are encouraged when possible to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk Management

On an annual basis the trustees undertake a review of the risks to which the Charity is exposed. A document has been prepared setting out the perceived risks to the wellbeing of the Charity. This comprises the identification, measurement, management, monitoring and reporting of risk and facilitates the process of mitigation as and when appropriate. The greatest risks to the Charity are a short/medium term drop in investment income possibly caused by a global event such as a pandemic and/or the possibility of cyber attack. It is extremely difficult to 'second guess' the economy or to anticipate changes in the political terrain. However, the trustees in conjunction with the broker have taken steps to diversify the portfolio in such a way that it could withstand a period of turbulence in the markets. Cyber attack is a risk that has increased significantly in recent years. Trustees take information security and assurance very seriously. It is the responsibility of all trustees to be security conscious and to abide by the Security Control and Data Protection Policy. Trustees modify the risk which involves choosing and implementing a security mechanism that reduces the likelihood of a successful attack, or the impact that would result from such an attack. Trustees make sure that information is held under secure conditions.

Organisational Structure

The trustees meet on a formal basis twice annually though they communicate regularly by means of telephone, video conference, email and text. There is no specified division of labour but the trustees divide between them the tasks of administration, management, liaison with external bodies, compliance and so forth. A formal procedure is in place for dealing with incoming correspondence.

Governance

The Charity subscribes to the principles set out in the Charity Commission's booklets including but not restricted to, The Essential Trustee: What You Need to Know (CC3), Charity trustee: what's involved (CC3a), Managing a charity's finances: planning, managing difficulties and insolvency (CC12), Charities and Investment Matters: A guide for trustees (CC14), Charity reporting and accounting: the essentials (CC15b), Charity reserves: building resilience (CC19), Charity and Risk management (CC26), It's your decision : charity trustees and decision making (CC27), Public Benefit: the public benefit requirement (PB1), Public Benefit: running a charity (PB2), Public benefit: reporting (PB3), Good Governance: A Code for the Voluntary and Community Sector and Charity governance, finance and resilience: 15 questions trustees should ask. Trustees are also mindful of the Charity Governance Code.

The Trustees' report was approved by the Board of Trustees.

.....*M. J. Lockett*.....

Mr M J Lockett B.Ed

Trustee

Date: *7 October 2022*.....

MURPHY-NEUMANN CHARITY COMPANY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MURPHY-NEUMANN CHARITY COMPANY LIMITED

I report to the Trustees on my examination of the financial statements of Murphy-Neumann Charity Company Limited (the charity) for the year ended 5 April 2022.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

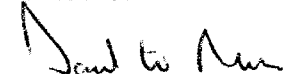
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David W Martin FCA
Knill James LLP

One Bell Lane
Lewes
East Sussex
BN7 1JU

Dated: 17 October 2022

MURPHY-NEUMANN CHARITY COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Investments	3	75,490	66,080
<u>Expenditure on:</u>			
Charitable activities	4	79,558	72,097
Net gains/(losses) on investments	8	156,252	320,863
Net movement in funds		152,184	314,846
Fund balances at 6 April 2021		1,795,569	1,480,723
Fund balances at 5 April 2022		<u>1,947,753</u>	<u>1,795,569</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	9		1,919,976		1,770,631
Current assets					
Debtors	11	1,706		1,399	
Cash at bank and in hand		28,249		25,519	
		29,955		26,918	
Creditors: amounts falling due within one year	12	(2,178)		(1,980)	
Net current assets			27,777		24,938
Total assets less current liabilities			1,947,753		1,795,569
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		1,947,653		1,795,469	
Share capital	13	100		100	
			1,947,753		1,795,569
			1,947,753		1,795,569

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2022. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 07.10.22



Mr M J Lockett B.Ed
Trustee

Company Registration No. 00755078

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

Murphy-Neumann Charity Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Hayling Cottage, Upper Street, Stratford St Mary, Colchester, Essex, CO7 6JW.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after and trade discounts offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	75,485	66,069
Interest receivable	5	11
	<u>75,490</u>	<u>66,080</u>

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

4 Grants payable

	2022 £	2021 £
Grants to institutions:		
Acorn Villages Ltd	2,000	2,000
Action Medical Research	1,000	1,000
Action on Elder Abuse	-	(1,500)
ActivLives	1,000	-
Alzheimer's Research UK	1,000	1,000
Ataxia-Telangiectasia Society	1,000	500
Autistica	1,000	-
Bournemouth University (face blindness) add text into letter re: project	-	500
Bowel Disease Research Foundation	1,250	1,250
Brainwave	1,000	1,000
Camphill Village Trust	1,000	500
Cavell Nurses' Trust	1,000	1,250
Changing Faces	1,250	1,000
Child Bereavement	1,000	1,000
Deafblind UK	1,500	1,500
DebRA	1,000	1,000
Disabled Sailors Association	1,000	-
Dreams Come True	1,250	1,250
East Anglian Air Ambulance	-	1,000
Fair Havens S E Essex Christian Hospice	1,000	1,000
Francis House (Children's Hospice)	2,000	2,000
Go Beyond	1,000	1,000
Heel & Toe Children's Charity	1,000	-
Housing the Homeless Central Fund	1,750	1,500
Independence at Home (cheque made payable to IAH Charity Company Ltd.	1,500	1,500
Knoticat	500	-
Listening Books	1,000	1,000
Medical Detection Dogs	1,000	-
Meningitis Research Foundation	-	1,000
Motor Neurone Disease Association	2,000	2,000
Music in Hospitals	1,000	500
National Literacy Trust	1,750	1,250
NDCS	1,000	1,000
Norfolk Carers Support	-	1,500
Pain Relief Foundation	1,750	1,750
React	1,000	1,000
Reverse Rett	1,250	1,250
Rukba	1,000	1,000
SASBAH	2,000	1,500
St Hilda's East Community Centre	-	1,250
St Nicholas' Hospice Care	1,250	1,250
TechniQuest	1,000	-
The Cure Parkinson's Trust	1,750	1,250
The Fostering Network	2,000	1,500
The Jessie May Trust	-	500
The Prostate Cancer Charity	1,250	1,250
The Respite Association	1,750	1,750

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

4	Grants payable	(Continued)	
	The Silver Line Helpline	-	2,000
	Up n' Away	1,000	
	Youth Talk	1,750	1,750
		<u>53,500</u>	<u>48,500</u>

5	Support costs	Support costs	Governance costs	2022	2021
		£	£	£	£
	Legal and professional	-	10,537	10,537	9,750
	Consultancy fees	-	11,500	11,500	10,500
	Accountancy	-	2,178	2,178	2,088
	Sundry expenses	-	276	276	175
	Bank charges	-	607	607	605
	Crest Fees	-	960	960	480
		<u>-</u>	<u>26,058</u>	<u>26,058</u>	<u>23,598</u>
	Analysed between				
	Charitable activities	-	26,058	26,058	23,598
		<u>-</u>	<u>26,058</u>	<u>26,058</u>	<u>23,598</u>

Included within legal and professional fees is £10,537 (2021 - £9,750) in relation to investment management fees.

Governance costs includes £2,178 (2021 - £2,088) in relation to independent examination fees.

6 Trustees

Mr M J Lockett provided management and administration services to Murphy-Neumann Charity Company Limited during the year ended 5 April 2022 to the value of £11,500 (2021 - £10,500). This transaction, which is permitted by the Memorandum of Association of the charitable company, was paid in the year ended 5 April 2022 and was made in the normal course of business.

Apart from the above transactions, no remuneration or expenses was paid out of the funds of the charity to any trustee or to any person known to be connected with any of them.

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

8 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	153,155	314,301
Gain/(loss) on sale of investments	3,097	6,562
	<u>156,252</u>	<u>320,863</u>

9 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2021	1,770,631
Additions	27,100
Valuation changes	153,155
Disposals	(30,910)
	<u>1,919,976</u>
At 5 April 2022	
Carrying amount	
At 05 April 2022	<u>1,919,976</u>
	<u>1,770,631</u>
At 05 April 2021	

10 Financial instruments

	2022	2021
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>1,919,976</u>	<u>1,770,631</u>

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

11 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	1,706	1,399
	<u> </u>	<u> </u>
12 Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals and deferred income	2,178	1,980
	<u> </u>	<u> </u>
13 Share capital	2022	2021
	£	£
Ordinary share capital Issued and fully paid 100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

The share capital is owned by Mr M J Lockett, a trustee of the charity. The shares carry no rights to dividends, profits or distributions from the company.

14 Related party transactions

There were no disclosable related party transactions during the year other than those outlined in note 6 above. (2021 - none).

MURPHY-NEUMANN CHARITY COMPANY LIMITED

England & Wales - Charity number 229555

Accounts

Charity Registration No. 229555

Company Registration No. 00755078 (England and Wales)

MURPHY-NEUMANN CHARITY COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

MURPHY-NEUMANN CHARITY COMPANY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M J Lockett B.Ed Ms P L Christopher Mr M Richman FCA ATII Ms S C Holmes BBA MBA
Secretary	Mr M J Lockett B.Ed
Charity number	229555
Company number	00755078
Registered office	Hayling Cottage Upper Street Stratford St Mary Colchester Essex CO7 6JW
Independent examiner	Knill James LLP One Bell Lane Lewes East Sussex BN7 1JU
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Investment advisors	Charles Stanley & Co Limited 55 Bishopsgate London EC2N 3AS

MURPHY-NEUMANN CHARITY COMPANY LIMITED

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MURPHY-NEUMANN CHARITY COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their report and financial statements for the year ended 5 April 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and the 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).

Objectives and activities

The Murphy-Neumann Charity Company exists to help meet the basic and enduring mental and physical health and social care needs of vulnerable people without regard to belief, race, gender, sexuality, disability, age, background or location in England and Wales. The Charity has three main objects and principal activities. These are:

1. to support projects aimed at helping those in society who suffer economic or social disadvantage or hardship arising from disability and/or social exclusion;
2. to assist those working to alleviate chronic illness and disabling disease; and,
3. to help fund research into medical conditions (particularly among the very young and elderly) for which there is as yet no cure.

The Charity does not initiate projects of its own and only donates funds to charities registered with and recognised by the Charity Commission.

The principal area of charitable activity is the provision of funds or grants to organisations active in the three areas indicated above. The trustees liaise regularly with charities to which donations have been made. During the year written information was received from all charities we supported. Unfortunately, because of the pandemic the trustees were unable to see and measure at first-hand how donations were used. The trustees make it a practice to examine the audited accounts/financial statements of all charities in receipt of donations. It remains the intention of the trustees to continue to support a core group of charities with whom Murphy Neumann has worked for many years as well as to help fund other organisations that match the Charity's priorities.

Of the forty-one charities to which donations were made fourteen are relatively high profile organisations serving a large and well attested client base. Murphy Neumann made donations to eight charities primarily concerned with ameliorating the conditions of those who suffer specific economic or social disadvantage or hardship; twelve charities most active in the investigation and alleviation of disabling and potentially terminal diseases; and the remainder smaller, community based charities, providing a mix of services to a clientele broadly drawn from among those who fall within the Charity's overall catchment.

The trustees do not have a fixed policy with regard to the number of charities that can be supported. Each year a decision is taken on how much money is available for distribution without putting Murphy Neumann at risk. The trustees are mindful that donations should not be so small that they make little or no impact on the needs of recipients. Not only could such donations hinder rather than help recipients but they would diminish the funds available to other charities with a perceived greater claim. With these considerations in mind the trustees have reached the conclusion that for the time being grants should be fixed at a maximum of £2,500 and a minimum of £500. The majority of grants fall within the range £750 - £2,000.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

Achievements and performance

It is difficult to measure the impact of (relatively) small grants on large organisations. In a number of cases grants are made to general funds rather than to support specific initiatives. In the case of smaller charities grants are invariably made towards named and known projects. This might include the purchase of specialist equipment, sponsoring programmes or activities or funding long term research into disabling diseases. In recent years charities have been obliged to comply with new legislation and in many cases this has entailed the provision of new or updated facilities and the adaptation of old buildings to meet present needs. Grants have also been made to small charities, particularly those with outreach programmes, where funding is essential to maintain their role in the community. In these cases even a modest donation can have a considerable impact.

Public Benefit

Murphy-Neumann complies with the Public Benefit requirements as set out by the Charity Commission. The trustees are of the opinion that the Charity demonstrates Public Benefit by virtue of the activities in which it is engaged. Funds are distributed to charities and through them to charitable causes and are intended to help ameliorate the effects of economic or social disadvantage, hardship arising from disability and/or social exclusion, chronic illness and disabling disease. Donations are made annually in January to foster the work of charities in England and Wales able to demonstrate their effectiveness in these spheres. All donations made by the trustees are exclusively for these purposes.

Financial review

Murphy Neumann was established by virtue of a donation made by Dr. & Mrs Edgar Neumann. The Charity conducts the material part of its activities through grant making. Grants are generated by distributing dividend income derived from an investment portfolio. The trustees are advised on investment policy by Charles Stanley & Co. Ltd, one of the largest independent stockbrokers and investment managers in the U.K. The Charity maintains a well-diversified investment portfolio geared to high quality businesses offering sustainable dividend income.

The Charity invests in companies that are conservatively financed and enjoy strong asset backing with stable cash flows. Dividend record and the prospect of dividend enhancement is another major consideration. While the stock market has taken Brexit in its stride areas of conflict with the EU remain, most notably over the position of Northern Ireland. The COVID-19 pandemic has had a massive effect on global economies though the damage done may not be as bad as at first envisaged. In the UK there are signs of nascent growth but much remains uncertain. The Charity Company continues to maintain a broadly balanced portfolio comprising a high proportion of companies with international exposure. This has proved a resilient mix in times past and it should auger well for the future.

Trustees were obliged to decrease the level of charitable distribution during the year. A small number of businesses in which the Charity is invested cancelled the payment of dividends while others suspended payment during the early stages of the pandemic. Dividend payments have now, in the majority of cases, returned to pre-pandemic levels although the situation remains fragile for some businesses. Trustees continue to ensure that Murphy Neumann is not over exposed in any one sector and equally that it is in a position to benefit as and when the global economy gains momentum.

In the period ended 5 April 2021:

Total income was £66,080 (2020 - £86,817) a decrease of 23.9% driven by reduced investment income.

Total expenditure was £72,097 (2020 - £87,197). This has decreased compared to the prior year due to lower legal and professional fees and decrease in level of charitable distributions being £48,500 (2020 - £59,500). In the year ended 5 April 2021 a number of acquisitions and disposals were made. Unrealised gains arising from the revaluation of fixed asset investments were £314,301 (2020 - losses £359,148). Realised gains were £6,562 (2020 - losses £13,334).

At 5 April 2021 the investment portfolio was valued at £1,770,631 (2020 - £1,447,465). Net current assets were £24,938 (2020 - £33,258), which included cash in hand of £25,519 (2020 - £36,566).

MURPHY-NEUMANN CHARITY COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

Future Plans

The Charity plans to continue the activities outlined above. The trustees are always looking for ways to improve the performance of the portfolio and by doing so increase disposable income, believing that it remains in the best interests of the Charity and its beneficiaries for the original donation to be invested and the returns on the investments to be spent in line with the Charity's objectives. Trustees also believe that it would be disadvantageous to the long term interests of current and future beneficiaries if the investment portfolio was diminished in favour of any one charity to the disadvantage of other charities which may now or in the future benefit from the distribution of funds. Furthermore, the founding document does not indicate that the donors had any particular preference with regard to individual charities or that they favoured one charitable purpose over another.

Reserves policy

Trustees conduct regular reviews of the reserves of the Charity. These reviews encompass the nature of the income and expenditure streams, the need to match variable income with on-going commitments and the nature of the reserves themselves (that is, those funds that are freely available). Trustees are keenly aware that inadequate reserves could put the Charity at risk. Accordingly they set aside £20,000 to meet the operating costs of the Charity over a twelve month period. This should meet any unforeseen costs as well as day-to-day expenditure.

Structure, governance and management

The Charity was established by Memorandum and Articles of Association on 27 March 1963 and is constituted as a limited company. No right to subscribe for shares in the charitable company was granted or exercised during the year. The Memorandum of Association of the Company prohibits the payment of any dividend.

Murphy-Neumann is a relatively small charity. It does not engage staff, does not make use of volunteers or raise funds through voluntary giving, does not own, rent or lease property, has no retail activity and does not hold events. Each trustee is bound by a Code of Practice for Trustees which is designed to ensure that the organisation is effective, open and accountable in its dealings and that the highest standards of integrity and stewardship are achieved. The trustees work very much as a team, each playing a dynamic part in relation to the activities of the Charity as a whole.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr M J Lockett B.Ed
Ms P L Christopher
Mr M Richman FCA ATII
Ms S C Holmes BBA MBA

Recruitment and Appointment of Trustees

The trustees are experienced business managers and keen supporters of the voluntary sector. In order to quantify the skills mix, the trustees have each provided a summary of their expertise. This is updated annually. There are no constitutional provisions relating to appointments and no formal procedures for appointing new trustees. In the event of the appointment of a new trustee or trustees, the existing trustee body would expect to draw upon a pool of like minded individuals appropriately qualified who would be prepared to support the Charity.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

Trustee Training

The trustees accept ultimate responsibility for directing the affairs of the Charity and ensuring that it is solvent, well managed and able to fulfil the charitable purposes for which it was established. Trustees are thoroughly familiar with all aspects of the administration of the Charity. In order to keep up to date on developments in the sector, trustees subscribe to various publications all of which are circulated internally. Trustees take advice from their accountants and other professional advisers on an 'as need' basis. Periodically time is set aside to revisit the key documents which set out the operational framework of the Charity as well as to review current objectives and future plans. Trustees are encouraged when possible to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk Management

On an annual basis the trustees undertake a review of the risks to which the Charity is exposed. A document has been prepared setting out the perceived risks to the wellbeing of the Charity. This comprises the identification, measurement, management, monitoring and reporting of risk and facilitates the process of mitigation as and when appropriate. The greatest risks to the Charity are a short/medium term drop in investment income possibly caused by a global event such a pandemic and/or the possibility of cyber attack. It is extremely difficult to 'second guess' the economy or to anticipate changes in the political terrain. However, the trustees in conjunction with the broker have taken steps to diversify the portfolio in such a way that it could withstand a period of turbulence in the markets. Cyber attack is a risk that has increased significantly in recent years. Trustees take information security and assurance very seriously. It is the responsibility of all trustees to be security conscious and to abide by the Security Control and Data Protection Policy. Trustees modify the risk which involves choosing and implementing a security mechanism that reduces the likelihood of a successful attack, or the impact that would result from such an attack. Trustees make sure that information is held under secure conditions.

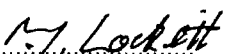
Organisational Structure

The trustees meet on a formal basis twice annually though they communicate regularly by means of telephone, video conference, email and text. There is no specified division of labour but the trustees divide between them the tasks of administration, management, liaison with external bodies, compliance and so forth. A formal procedure is in place for dealing with incoming correspondence.

Governance

The Charity subscribes to the principles set out in the Charity Commission's booklets including but not restricted to, *The Essential Trustee: What You Need to Know* (CC3), *Charity Trustee: What's involved* (CC3a), *Managing a charity's finances: planning, managing difficulties and insolvency* (CC12), *Charities and Investment Matters: A guide for trustees* (CC14), *Charity reporting and accounting: the essentials* (CC15b), *Charity Reserves: building resilience* (CC19), *Charity and Risk Management* (CC26), *Public Benefit: the public benefit requirement* (PB1), *Public Benefit: running a charity* (PB2), *Good Governance: A Code for the Voluntary and Community Sector* and *Charity governance, finance and resilience: 15 questions trustees should ask*. Trustees are also mindful of the *Charity Governance Code*.

The Trustees' report was approved by the Board of Trustees.



Mr M J Lockett B.Ed

Trustee

Dated: 18.10.21

MURPHY-NEUMANN CHARITY COMPANY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MURPHY-NEUMANN CHARITY COMPANY LIMITED

I report to the Trustees on my examination of the financial statements of Murphy-Neumann Charity Company Limited (the charity) for the year ended 5 April 2021.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David W Martin FCA
Knill James LLP

One Bell Lane
Lewes
East Sussex
BN7 1JU

Dated: 20 October 2021

MURPHY-NEUMANN CHARITY COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Investments	3	66,080	86,817
<u>Expenditure on:</u>			
Charitable activities	4	72,097	87,197
Net gains/(losses) on investments	8	320,863	(372,482)
Net movement in funds		314,846	(372,862)
Fund balances at 6 April 2020		1,480,723	1,853,585
Fund balances at 5 April 2021		1,795,569	1,480,723

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	9		1,770,631		1,447,465
Current assets					
Debtors	11	1,399		1,314	
Cash at bank and in hand		25,519		36,566	
			26,918		37,880
Creditors: amounts falling due within one year	12	(1,980)		(4,622)	
Net current assets			24,938		33,258
Total assets less current liabilities			1,795,569		1,480,723
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		1,795,469		1,480,623	
Share capital	13	100		100	
			1,795,569		1,480,723
			1,795,569		1,480,723

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2021. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 18.10.21.....


Mr M J Lockett B.Ed
Trustee

Company Registration No. 00755078

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

Murphy-Neumann Charity Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Hayling Cottage, Upper Street, Stratford St Mary, Colchester, Essex, CO7 6JW.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors have assessed whether the going concern basis of preparation continues to be appropriate, based on whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. This assessment has been required in the light of the significant uncertainty around the short to medium term impact of the spread of the Covid-19 virus.

At the time of approving the financial statements the directors believe that all appropriate measures have been or will be taken to ensure that the company will be able to continue its operations for at least the next 12 months and thus conclude that the going concern basis remains appropriate.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after and trade discounts offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	66,069	86,676
Interest receivable	11	141
	<u>66,080</u>	<u>86,817</u>

In 2021 and 2020 all investment income was attributed to unrestricted income.

4 Grants payable

	2021	2020
	£	£
Grants to institutions:		
Acorn Villages Ltd	2,000	2,000
Action Medical Research	1,000	1,000
Action on Elder Abuse	(1,500)	1,500
Alzheimer's Research UK	1,000	1,000
Ataxia-Telangiectasia Society	500	500
Bournemouth University (face blindness) add text into letter re: project	500	500
Bowel Disease Research Foundation	1,250	1,250
Brainwave	1,000	1,000
Camphill Village Trust	500	500
Cavell Nurses' Trust	1,250	-
Changing Faces	1,000	1,250
Chicks	-	1,000
Child Bereavement	1,000	1,000
Deafblind UK	1,500	1,500
DebRA	1,000	1,000
Dreams Come True	1,250	1,250
East Anglian Air Ambulance	1,000	1,000
Electronic Village	-	500
Fair Havens S E Essex Christian Hospice	1,000	1,000

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

4	Grants payable	(Continued)	
	Francis House (Children's Hospice)	2,000	2,000
	Goalball UK	-	750
	Go Beyond	1,000	-
	Headway	-	1,000
	Heritage House	-	1,000
	Housing the Homeless Central Fund	1,500	1,500
	Independence at Home (cheque made payable to IAH Charity Company Ltd.	1,500	1,500
	Kidney Research UK	-	750
	Listening Books	1,000	1,000
	Meningitis Research Foundation	1,000	1,000
	Motor Neurone Disease Association	2,000	-
	Music in Hospitals	500	500
	National Literacy Trust	1,250	1,250
	NDCS	1,000	1,000
	Norfolk Carers Support	1,500	1,500
	Pain Relief Foundation	1,750	1,750
	React	1,000	1,000
	Reverse Rett	1,250	1,250
	Rukba	1,000	1,000
	Rural Coffee Caravan Information Project	-	1,250
	SASBAH	1,500	1,000
	Scleroderma & Raynaud's Association	-	1,000
	SPEAR	-	1,000
	Sports Forum	-	500
	St Hilda's East Community Centre	1,250	1,250
	St Nicholas' Hospice Care	1,250	1,250
	Suffolk Family Carers	-	1,500
	The Cure Parkinson's Trust	1,250	1,250
	The Dystonia Society	-	500
	The Fostering Network	1,500	1,500
	The Giving Hands Mission	-	500
	The Jessie May Trust	500	500
	The Prostate Cancer Charity	1,250	1,250
	The Research Institute for the Care of Older People	-	1,250
	The Respite Association	1,750	1,750
	The Silver Line Helpline	2,000	2,000
	Youth Talk	1,750	1,750
		<u>48,500</u>	<u>59,500</u>

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

5 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Legal and professional	-	9,750	9,750	-	13,665	13,665
Consultancy fees	-	10,500	10,500	-	10,500	10,500
Accountancy	-	2,088	2,088	-	1,680	1,680
Sundry expenses	-	175	175	-	434	434
Bank charges	-	605	605	-	637	637
Crest Fees	-	480	480	-	780	780
	-	23,598	23,598	-	27,696	27,696
Analysed between						
Charitable activities	-	23,598	23,598	-	27,696	27,696

Included within legal and professional fees is £9,750 (2020 - £13,665) in relation to investment management fees.

Governance costs includes £2,184 (2020 - £1,680) in relation to independent examination fees.

In 2021 and 2020 all expenditure was from unrestricted funds.

6 Trustees

Mr M J Lockett provided management and administration services to Murphy-Neumann Charity Company Limited during the year ended 5 April 2021 to the value of £10,500 (2020 - £10,500). This transaction, which is permitted by the Memorandum of Association of the charitable company, was paid in the year ended 5 April 2021 and was made in the normal course of business.

Apart from the above transactions, no remuneration or expenses was paid out of the funds of the charity to any trustee or to any person known to be connected with any of them.

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

8 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Revaluation of investments	314,301	(359,148)
Gain/(loss) on sale of investments	6,562	(13,334)
	<u>320,863</u>	<u>(372,482)</u>

9 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2020	1,447,465
Additions	118,441
Valuation changes	314,301
Disposals	(109,576)
At 5 April 2021	<u>1,770,631</u>
Carrying amount	
At 05 April 2021	<u>1,770,631</u>
At 05 April 2020	<u>1,447,465</u>

10 Financial instruments

	2021	2020
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>1,770,631</u>	<u>1,447,465</u>

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

11 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	<u>1,399</u>	<u>1,314</u>

MURPHY-NEUMANN CHARITY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

12 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	-	2,750
Accruals and deferred income	1,980	1,872
	<u>1,980</u>	<u>4,622</u>

13 Share capital

	2021	2020
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

The share capital is owned by Mr M J Lockett, a trustee of the charity. The shares carry no rights to dividends, profits or distributions from the company.

14 Related party transactions

There were no disclosable related party transactions during the year other than those outlined in note 6 above. (2020 - none).