

Registered Charity Number: 266532

The Bernard Morris Charitable Trust

Report of the Trustees and Financial Statements

for the year ended

30th June 2025

Wenn Townsend

Chartered Accountants

Oxford

The Bernard Morris Charitable Trust

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The Bernard Morris Charitable Trust

**Reference and Administrative Details
for the year ended 30th June 2025**

Trustees

Mr S A Ryde
Mrs A L Ryde
Miss J L Ryde
Mr B Ryde
Mr J S Ryde
Mr J D Ryde

Principal Address

5 Wolvercote Green
Oxford
OX2 8BD

Registered Charity Number

266532

Independent Examiner

A K Bahl BA BFP FCA
Wenn Townsend
30 St Giles
Oxford
OX1 3LE

The Bernard Morris Charitable Trust

Report of the Trustees for the year ended 30th June 2025

The Trustees present their report with the financial statements of the charity for the year ended 30th June 2024. The Trustees have adopted the provisions of 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 1st January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Trust is to make donations to needy individuals and institutions.

Ensuring we meet our aims

The Trustees review the aims, objectives and activities each year. We look at what we have achieved in terms of the success of each key activity and the benefits we have brought to those groups we are set up to help. This review also helps us to ensure our aims, objectives and activities remain focussed on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives we have set.

Grantmaking

The Trust continued to meet its objects during the year by making grants totalling £89,430 (2024: £105,950) in accordance with the Trust Deed. Following the sale of an investment property in 2013, the Trustees are carrying out their plan to expand their grant making in the future with the funds realised. The Trust received a further investment property valued at £280,000 in the form of a donation in 2020, adding to the Trust's asset base and income generating capability. This property was sold in 2022 to provide further funds for grantmaking.

FINANCIAL REVIEW

Reserves policy

At 30th June 2025 reserves were £265,878 (2024: £319,556), of which £56,787 (2024: £88,346) was freely available. It is the aim of the Trustees to keep the level of free reserves to a minimum in order to maximise expenditure on the charitable objects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Bernard Morris Charitable Trust is constituted by Deed of Trust and is a registered charity, number 266532. Its address is 5 Wolvercote Green, Wolvercote, Oxford, OX2 8BD.

Recruitment and appointment of new trustees

The power to appoint new or additional Trustees rests with the existing trustees. New Trustees are inducted through discussions with the existing Trustees.

Investment powers

The Trustees have full and unrestricted powers of investing and transposing investments in all respects as if they were absolutely entitled to the trust fund beneficially. Killik & Co LLP are appointed to manage the investment portfolio with the aim of maximising the investment income of the Trust.

Approved by order of the board of trustees on 18 July 2025 and signed on its behalf by:

Mr S A Ryde
Trustee

Independent Examiner's Report to the Trustees of The Bernard Morris Charitable Trust

I report to the charity Trustees on my examination of the accounts of The Bernard Morris Charitable Trust for the year ended 30th June 2025 which are set out on pages 4 to 11.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

**A K Bahl BA BFP FCA
Partner
Wenn Townsend
Chartered Accountants
Oxford**

18 July 2025

The Bernard Morris Charitable Trust

Statement of Financial Activities
for the year ended 30th June 2025

	Notes	2025 Unrestricted Fund £	2024 Total Funds £
Income and endowments from:			
Donations and other income		20,000	40,000
Investment income	2	8,410	8,909
Total		<u>28,410</u>	<u>48,909</u>
Expenditure on			
Raising funds	3	299	338
Charitable activities			
Grantmaking		89,430	105,950
Support costs		1,000	1,000
Other		60	60
Total		<u>90,789</u>	<u>107,348</u>
Net gains/(losses) on investments		<u>8,701</u>	<u>12,779</u>
Net income/(expenditure)		(53,678)	(45,660)
Reconciliation of funds			
Total funds brought forward		<u>319,556</u>	<u>365,216</u>
Total funds carried forward		<u><u>265,878</u></u>	<u><u>319,556</u></u>

The Bernard Morris Charitable Trust

**Balance Sheet
as at 30th June 2025**

	Notes	2025 Unrestricted Fund £	2024 Total Funds £
Fixed assets			
Investments	6	209,091	231,210
		<u>209,091</u>	<u>231,210</u>
Current assets			
Cash at bank		57,787	89,346
Creditors			
Amounts falling due within one year	7	(1,000)	(1,000)
		<u>56,787</u>	<u>88,346</u>
Net current assets			
		<u>265,878</u>	<u>319,556</u>
Total assets less current liabilities			
		<u>265,878</u>	<u>319,556</u>
Net assets			
		<u>265,878</u>	<u>319,556</u>
Funds			
Unrestricted funds	8	265,878	319,556
		<u>265,878</u>	<u>319,556</u>
Total funds			
		<u>265,878</u>	<u>319,556</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 July 2025 and were signed on its behalf by:

Mr S A Ryde
Trustee

The Bernard Morris Charitable Trust

Notes to the Financial Statements for the year ended 30th June 2025

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

All incoming and expended resources are unrestricted and can be used in accordance with the charitable objectives at the discretion of the Trustees.

Fixed asset investments

Quoted fixed asset equity investments are included in the accounts at their market value at the balance sheet date. This gives rise to unrealised gains and losses which are included on the face of the Statement of Financial Activities. Unquoted fixed asset investments are included in the accounts at historical cost.

2. Investment income

	2025 £	2024 £
Dividend income	8,410	8,909
	<u>8,410</u>	<u>8,909</u>

The Bernard Morris Charitable Trust

**Notes to the Financial Statements (continued)
for the year ended 30th June 2025**

3. Raising funds

Investment management costs

	2025	2024
	£	£
Investment management charges	299	338
	<u>299</u>	<u>338</u>

4. Grants payable

	2025	2024
	£	£
Grant making	89,430	105,950
	<u>89,430</u>	<u>105,950</u>

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Homestart	500	-
Oak City FC	1,230	-
Chabad of Oxford	1,000	1,000
Lemon Soul Ltd	-	3,500
Newark Rugby	500	-
Oxford Synagogue & Jewish Centre	1,000	-
 Oxford Philharmonic	 25,000	 20,000
Oxford Menorah	200	200
Save Trust	-	15,000
WJR	5,000	14,000
Mill Hill Synagogue	2,000	1,000
UJS Hillel	-	1,500
Ben Gunon University	-	250
Peasmarsh Music Festival	1,000	1,000
At The Bus	-	4,000
Kanter Jules Charitable Trust	-	2,500
Jewish Care	40,000	20,000
Dulwich Prep	-	1,500
	<u>77,430</u>	<u>85,450</u>

The total grants paid to individuals during the year was as follows:

	2025	2024
	£	£
Ash Sharma	-	-
Matthew Johnson	-	-
Risha and Sacha Sharma		12,000
10,000 Bilal Fawaz		-
2,500		
Moshil Hoch	-	5,000
David MacDonald		-
3,000		
	<u>12,000</u>	<u>20,500</u>

The Bernard Morris Charitable Trust

Notes to the Financial Statements (continued) for the year ended 30th June 2025

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30th June 2025 nor for the year ended 30th June 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th June 2025 nor for the year ended 30th June 2024.

6. Fixed asset investments

	Listed Investments £
Market value	
At 1st July 2024	231,210
Additions	-
Disposals	(30,819)
Unrealised gains/(losses) on investments	8,701
At 30th June 2025	<u>209,091</u>
Net book value	
At 30th June 2025	<u>209,091</u>
At 30th June 2024	<u>231,210</u>

There were no investment assets outside the UK.

Cost or valuation at 30th June 2025 is represented by:

	Listed Investments £
Valuation in 2019	8,466
Valuation in 2020	(10,102)
Valuation in 2021	45,212
Valuation in 2022	(48,634)
Valuation in 2023	16,058
Valuation in 2024	12,779
Valuation in 2025	8,701
Cost	176,611
	<u>209,091</u>

The historical cost of listed investments at 30th June 2025 was £176,611 (2024: £207,497).

The Bernard Morris Charitable Trust

**Notes to the Financial Statements (continued)
for the year ended 30th June 2025**

7. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accrued expenses	1,000	1,000

8. Movement in funds

2025	At 1.7.24 £	Net movement in funds £	At 30.6.25 £
Unrestricted funds			
General fund	319,556	(53,678)	265,878
Total funds	319,556	(53,678)	265,878

Net movement in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	28,410	(90,789)	8,701	(53,678)
Total funds	28,410	(90,789)	8,701	(53,678)

2024	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	365,216	(46,660)	319,556
Total funds	365,216	(46,660)	319,556

Net movement in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	48,909	(107,348)	12,779	(45,660)
Total funds	48,909	(107,348)	12,779	(45,660)

10. Related party disclosures

During the year the charity made a grant of £1,000 to the Oxford Synagogue and Jewish Centre Limited, a charity of which Mr S A Ryde is a Trustee. The charity received donations of £20,000 from Bradford Securities Limited (2024: £40,000) , a company controlled by the trustees.

The Bernard Morris Charitable Trust
Detailed Statement of Financial Activities
for the year ended 30th June 2025

	2025 £	2024 £
Income and endowments		
Donations and other income	20,000	40,000
Investment income		
Dividend income	8,410	8,909
	<u>8,410</u>	<u>8,909</u>
Total incoming resources	28,410	48,909
Expenditure		
Investment management costs		
Investment management charges	299	338
	<u>299</u>	<u>338</u>
Charitable activities		
Grants to institutions	77,430	85,450
Grants to individuals	12,000	20,500
	<u>89,430</u>	<u></u>
105,950		
Support costs		
Management		
Accountancy fees	1,000	1,000
Bank charges	60	60
	<u>1,060</u>	<u>1,060</u>
Total resources expenses	90,789	
107,348		
Net expenditure before gains and losses	<u>(62,379)</u>	
(58,439)		
Realised recognised gains and losses		
Gains/(losses) on investments	8,710	12,779
Net expenditure	<u>(53,678)</u>	
(45,660)		