

THE MORRIS CHARITABLE TRUST

England & Wales · Charity number 800985

Details

Status Registered

Legal form Trust

Registered 1989-02-20

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

Contact

Address 9 Fernleigh Court
Wembley
Middlesex
HA9 8PW

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Activities

Objects: TO SUCH CHARITIES OR FOR SUCH CHARITABLE PURPOSES AND IN SUCH PROPORTIONS IN SUCH MANNER AND SUBJECT TO SUCH TERMS AND CONDITIONS AS THE TRUSTEES MAY AT THEIR UNCONTROLLED DISCRETION DETERMINE.

Activities: General charitable purposes

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£138,938	£175,014	-	-
2024-04-05	£1,654,230	£101,175	£2,335,761	0
2023-04-05	£47,626	£64,725	-	-
2022-04-05	£48,055	£48,489	-	-
2021-04-05	£45,656	£30,948	-	-

Trustees

Name	Role	Appointed
Barry Abraham Morris		2023-11-01
GRAHAM SHUREK MORRIS		
Mark Shurek Morris		2023-11-01
RUTH MORRIS		

THE MORRIS CHARITABLE TRUST

England & Wales - Charity number 800985

Accounts

Charity registration number 800985

THE MORRIS CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

THE MORRIS CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G Morris R Morris B Morris M Morris
Charity number	800985
Principal address	9 Fernleigh Court Wembley Middlesex HA9 8PW
Independent examiner	Mark Bailey FCA CTA TC Group 5th Floor 3 Dorset Rise London EC4Y 8EN
Bankers	Barclays Bank Plc 1 Churchill Hall London E14 5HP
Investment advisors	Meridiem Investment Management Limited Riverside House 2a Southwark Bridge Road London SE1 9HA

THE MORRIS CHARITABLE TRUST

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THE MORRIS CHARITABLE TRUST

TRUSTEES' 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 financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's deed, the Charities Act 2011 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).

Objectives and activities

The objectives of Morris Charitable Trust (the "Trust"), as defined in the Trust Deed, are to assist such charitable purposes as the trustees see fit in their absolute discretion. There have been no changes in the policies adopted by the Trust during the year.

The Trust is not actively engaged in fund raising nor does it solicit donations.

During the year, the Trust made donations to various charitable organisations amounting in aggregate to £169,469 (2024: £91,234) before governance costs. It is the usual policy of the trustees to make awards from the accumulated unrestricted fund only.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

Details of income and expenditure for the year are shown on page 5. Total incoming resources amounted to £138,938 (2024: £1,654,230) which was derived from the following sources;

- i) Donations amounting to £100,000 (2024: £95,000).
- ii) Investment income amounting to £38,938 (2024: £29,588).

In 2024, the Trust received a gift of an endowment fund investment portfolio of £1,529,624 from a related party which explains the significant incoming resources for that year.

Total expenditure in the year amounted to £175,014 (2024: £101,175), with £172,615 (2024: £100,031) defrayed in making grants and meeting the Trust's support and governance costs and £2,399 (2024: £1,144) on investment management fees.

After allowing for the unrealised loss on the Trust's investments for the year of £21,719 (2024: gain of £111,558) the net movement in funds for the year resulted in an overall deficit of £57,795 (2024: surplus of £1,664,613).

Details of major grants awarded in the year are disclosed in note 7 on page 10.

Total assets and liabilities stood at £2,277,966 (2024: £2,335,761) at the end of the year, which is represented by the accumulated balances on the unrestricted income fund and expendable endowment fund.

Financial review

The unrestricted income fund meets the costs of management and administration, without which the Trust could not function.

The trustees consider it prudent to ensure that the unrestricted fund is sufficient to cover one year's management and administration expenses, thereby avoiding the necessity of utilising the expendable endowment fund.

The trustees' objective is to invest to produce income for the Trust with security of capital. Accordingly, the bulk of the Trust's funds have been invested in equity, bonds, and investment property.

THE MORRIS CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Reserves policy

In accordance with the Trust deed the endowment funds are expendable at the discretion of the Trustees, that is the capital can be expended when the Trustees so decide, although it is the usual policy of the Trustees to make awards from the unrestricted funds only.

The unrestricted fund is maintained at levels which the trustees consider appropriate in order to maintain liquidity within the Trust, to cover costs of management and administration and to satisfy a distribution policy consistent with the Trust's overall charitable objectives.

The net assets of the Trust's expendable endowment funds are held to generate sustainable income in order to support the Trust's activities. The net assets of the Trust's unrestricted income funds are held in order to meet the ongoing overheads and administrative expenses and are also applied towards the Trust's charitable objectives. The balance held as free reserves at the year end was £171,139 (2024: £204,816) after allowing for funds tied up in investments.

Risk Assessment

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that adequate systems are in place to mitigate their exposure to the major risks. The major risk is centred on the volatility of investment returns, hence the Trustees have ensured that funds are invested in lower risk investments.

Plans for the future

The Trustees will look to make grants from year to year, that amount in aggregate to not less than the annual income generated from the Trust's Investment portfolio.

Apart from this the Trustees do not plan for any significant changes to the Trust's activities.

Structure, governance and management

The Trust was established by a charitable trust deed on 1 November 1988. It is a charity registered with the Charity Commission (number 800985). It is governed by its Trust Deed and by the Charities Act 2011.

The Trustees who served during the year and up to the date of signature of the financial statements are detailed on the legal and administrative information page.

The statutory power of appointing new or additional Trustees is vested in the Trustees named on the legal and administration information page. Two new trustees were appointed in 2024, which helped to strengthen the depth of experience and oversight available to support the Trust in achieving its objectives.

The Trust's day to day activities are overseen by the Trustees as there are no employees. The Trustees are responsible for the consideration and authorisation of all the charitable donations made.

The Trustees consider the board of Trustees as the key management personnel of the Trust in charge of directing, running, and controlling the Trust. All Trustees give their time freely and no Trustee remuneration was paid in the year.

The trustees' report was approved by the Board of Trustees and signed on their behalf by:

G Morris

Trustee

Dated: 14 November 2025

THE MORRIS CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2025

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE MORRIS CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MORRIS CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Morris Charitable Trust (the Trust) for the year ended 5 April 2025.

Responsibilities and basis of report

As the trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of 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 Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Use of my report

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My independent examination work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees, as a body, for my independent examination work, for this report, or for the opinions I have formed.

Mark Bailey FCA CTA

TC Group
5th Floor
3 Dorset Rise
London
EC4Y 8EN

Dated: 18 November 2025

THE MORRIS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2025

		Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	Notes	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Income from:							
Donations and legacies	3	100,000	-	100,000	95,000	-	95,000
Gift of expendable endowment	4	-	-	-	-	1,529,642	1,529,642
Investments	5	38,938	-	38,938	29,588	-	29,588
Total income and endowments		138,938	-	138,938	124,588	1,529,642	1,654,230
Expenditure on:							
Raising funds	6	-	2,399	2,399	-	1,144	1,144
<u>Charitable activities</u>							
Education	8	106,514	-	106,514	40,469	-	40,469
Poor and needy	8	8,775	-	8,775	6,962	-	6,962
Advance of religion and medical	8	57,326	-	57,326	52,600	-	52,600
Total charitable expenditure		172,615	-	172,615	100,031	-	100,031
Total expenditure		172,615	2,399	175,014	100,031	1,144	101,175
Net (losses)/gains on investments	13	-	(21,719)	(21,719)	-	111,558	111,558
Net (expenditure)/income and movement in funds		(33,677)	(24,118)	(57,795)	24,557	1,640,056	1,664,613
Reconciliation of funds:							
Fund balances at 6 April 2024		471,820	1,863,941	2,335,761	447,263	223,885	671,148
Fund balances at 5 April 2025		438,143	1,839,823	2,277,966	471,820	1,863,941	2,335,761

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE MORRIS CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investment properties	15		200,000		200,000
Listed investments	14		1,906,827		1,930,945
			<u>2,106,827</u>		<u>2,130,945</u>
Current assets					
Other receivables	16	2,560		3,946	
Cash at bank and in hand		175,566		207,557	
		<u>178,126</u>		<u>211,503</u>	
Current liabilities	17	(6,987)		(6,687)	
Net current assets			<u>171,139</u>		<u>204,816</u>
Total assets less current liabilities			<u>2,277,966</u>		<u>2,335,761</u>
The funds of the Trust					
Endowment funds	19		1,839,823		1,863,941
Unrestricted funds			438,143		471,820
			<u>2,277,966</u>		<u>2,335,761</u>

The financial statements were approved by the trustees and authorised for issue on 14 November 2025 and are signed on thier behalf by:

G Morris
Trustee

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

The Morris Charitable Trust is an unincorporated charity governed by a Trust deed. The charity is registered in England and Wales with the Charity Commission. The charity's registered address is 9 Fernleigh Court, Wembley, HA9 8PW.

The principle accounting policies adopted and judgements made in the preparation of the financial statements are as follows.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Trustees confirm that the charity meets the definition of a Public Benefit Entity under FRS102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

1.2 Going concern

The Trustees have reviewed the cash position of the Trust and its commitments at the date of signing the financial statements and also considered the fact that the endowment funds are expendable at any time at the discretion of the Trustees. They are confident that the Trust has adequate resources to continue in operational existence for the foreseeable future. The Trustees therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

1.3 Charitable funds

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Endowment funds represent those assets which are held permanently by the Trust. The funds are attributable to the original amount settled on the Trust, subsequent settlements and accumulated recognised gains and losses. Income arising on the Endowment funds can be used in accordance with the objects of the Trust and is included as unrestricted income. Investment management charges relating to the funds are charged against the funds. The Endowment funds are expendable at the discretion of the Trustees.

1.4 Income recognition

All income is included in the Statement of Financial Activities when the Trust is legally entitled to the income, receipt is probable, and the amount can be quantified with reasonable accuracy.

Donations are included in the year in which they are receivable, which is when the Trust becomes unconditionally entitled to the resource and the Trust has been notified in writing of both the amount and settlement date. No amounts are included in the accounts for services donated by volunteers. Tax relief is claimed on donations whenever possible.

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

Investment income is earned through holding of assets for investment purposes such as shares and gilts and is recognised when the Trust's right to receive payment is established and when the amount can be measured reliably. Where it is not practical to identify investment management costs incurred within an investment fund with reasonable accuracy the investment income from that fund is reported net of those costs.

1.5 Expenditure

Resources expended are included in the statement of financial activities on accrual basis, inclusive of any VAT which cannot be recovered.

Direct charitable expenditure consists of expenses incurred directly in pursuance of the Trust's principal objectives.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value as at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Listed investments

Investments are a form of basic financial instruments and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire options, derivatives or other complex financial instruments.

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.

1.9 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if they were acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

1.10 Debtors and creditors

Debtors and creditors with no stated interest rate and which are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities.

2 Critical accounting estimates and judgements

In the application of the Trust'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.

Valuation of investment properties

In making their judgment, the trustees considered the detailed criteria under FRS 102 for the valuation of investment properties held by the Trust. In particular, the determination of fair value at the balance sheet date. The trustees therefore applied their judgment to value the underlying holdings in investment properties held on the statement of financial position. In the event that the fair value of investment properties has changed, necessary adjustments are presented in the accounts. The fair value movement may be advantageous or disadvantageous.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	100,000	95,000

4 Grant of expendable endowment

	Endowment funds 2025 £	Endowment funds 2024 £
Grant of investment portfolio	-	1,529,642

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	10,240	15,920
Income from listed investments	25,235	10,384
Interest receivable	3,463	3,284
	<u>38,938</u>	<u>29,588</u>

6 Expenditure on raising funds

	Endowment funds 2025 £	Endowment funds 2024 £
Fundraising and publicity		
Investment management fees	2,399	1,144
	<u>2,399</u>	<u>1,144</u>

7 Grants payable

	Education 2025 £	Poor and needy 2025 £	Advance of religion and medical 2025 £	Total 2025 £	Total 2024
Grants to institutions in the year:					
Achisomoch Aid Company	13,000	-	-	13,000	9,000
Aish Hatorah UK Ltd	9,000	-	-	9,000	3,238
Este Kalms Charitable Trust	12,750	-	-	12,750	5,000
Friends of Rabbinical College Kol Tora	10,000	-	-	10,000	10,000
Hasmonean High School Charitable Trust	10,000	-	-	10,000	15,696
Ker Kids	4,000	-	-	4,000	11,000
Kesher	3,000	-	-	3,000	5,000
North West London Jewish Day School	5,000	-	-	5,000	28,600
UK Friends of Yad Yisroel	10,000	-	-	10,000	3,700
Work Avenue Foundation	10,000	-	-	10,000	-
Community Concern London	-	3,600	-	3,600	-
Chana Charity Ltd	-	-	31,100	31,100	-
Torah & Chesed (BH) Ltd	-	-	5,895	5,895	-
United Synagogue	-	-	6,366	6,366	-
Other grants of £3,000 or less	17,823	5,015	12,920	35,758	-
	<u>104,573</u>	<u>8,615</u>	<u>56,281</u>	<u>169,469</u>	<u>91,234</u>

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

8 Charitable activities

	Education	Poor and needy	Advance of religion and medical	Total 2025	Total 2024
	£	£	£	£	£
Grant funding of activities (see note 7)	104,573	8,615	56,281	169,469	91,234
Share of governance costs (see note 9)	1,941	160	1,045	3,146	8,797
	<u>106,514</u>	<u>8,775</u>	<u>57,326</u>	<u>172,615</u>	<u>100,031</u>

9 Governance costs

	2025 £	2024 £
Accountancy fees	2,400	2,280
Bookkeeping fees	-	6,493
Bank charges	-	24
Sundry expenses	746	-
	<u>3,146</u>	<u>8,797</u>

The total governance cost attributable to the charitable activities are apportioned pro-rata to the cost of grants.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

11 Employees

There were no employees during the year.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

13 Gains and losses on investments

	Endowment funds 2025 £	Endowment funds 2024 £
Unrealised (loss)/ gain on revaluation of listed investments (see note 14)	(21,719)	102,436
Realised loss on sale of listed investments	-	(739)
Realised gain on sale of investment properties	-	9,861
	<u>(21,719)</u>	<u>111,558</u>

14 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 6 April 2024	1,780,697	150,248	1,930,945
Additions	129,998	-	129,998
Valuation changes	(21,719)	-	(21,719)
Disposals	-	(132,397)	(132,397)
	<u>1,888,976</u>	<u>17,851</u>	<u>1,906,827</u>
At 5 April 2025	1,888,976	17,851	1,906,827
Carrying amount			
At 5 April 2025	<u>1,888,976</u>	<u>17,851</u>	<u>1,906,827</u>
At 5 April 2024	<u>1,780,697</u>	<u>150,248</u>	<u>1,930,945</u>

15 Investment properties

	2025 £
Fair value	
At 6 April 2024 and 5 April 2025	<u>200,000</u>

The investment property is stated at the trustees' estimate of the fair value at 5 April 2025.

16 Trade and other receivables

	2025 £	2024 £
Amounts falling due within one year:		
Other receivables	-	246
Prepayments and accrued income	2,560	3,700
	<u>2,560</u>	<u>3,946</u>

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

17 Current liabilities

	2025 £	2024 £
Other creditors	4,137	4,137
Accruals	2,850	2,550
	<u>6,987</u>	<u>6,687</u>

18 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 £	At 5 April 2025 £
General funds	<u>471,820</u>	<u>138,938</u>	<u>(172,615)</u>	<u>438,143</u>
Previous year:	At 6 April 2023 £	Incoming resources £	Resources expended £	At 5 April 2024 £
General funds	<u>447,263</u>	<u>124,588</u>	<u>(100,031)</u>	<u>471,820</u>

19 Endowment funds

	At 6 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2025 £
Expendable endowments					
Expendable endowment fund	<u>1,863,941</u>	<u>-</u>	<u>(2,399)</u>	<u>(21,719)</u>	<u>1,839,823</u>
Previous year:	At 6 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2024 £
Expendable endowments					
Expendable endowment fund	<u>223,885</u>	<u>1,529,642</u>	<u>(1,144)</u>	<u>111,558</u>	<u>1,863,941</u>

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

19 Endowment funds

(Continued)

The expendable endowment fund is attributable to the original amount settled on the charity, subsequent settlements and accumulated capital gains and losses thereon. Under the terms of the Deed of Settlement, the endowment is expendable at the discretion of the Trustees on projects which meet the charitable objectives of the charity.

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
Fund balances at 5 April 2025 are represented by:			
Investment properties	200,000	-	200,000
Investments	67,004	1,839,823	1,906,827
Current assets/(liabilities)	171,139	-	171,139
	<u>438,143</u>	<u>1,839,823</u>	<u>2,277,966</u>

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Fund balances at 5 April 2024 are represented by:			
Investment properties	200,000	-	200,000
Investments	67,004	1,863,941	1,930,945
Current assets/(liabilities)	204,816	-	204,816
	<u>471,820</u>	<u>1,863,941</u>	<u>2,335,761</u>

21 Related party transactions

The Trust, by way of common trustees is related to the Schreiber Charitable Trust.

The Trust received an unconditional donation of £100,000 (2024: £100,000) from a related party during the year.

In the previous year the Trust received a grant of an endowment fund in the form of an investment portfolio of £1,529,642 and a cash donation of £60,000 from the Schreiber Charitable Trust a trust in which G. Morris is also a trustee.

Accounts

Charity registration number 800985

THE MORRIS CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

THE MORRIS CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G Morris	
	R Morris	
	B Morris	(Appointed 1 November 2023)
	M Morris	(Appointed 1 November 2023)
Charity number	800985	
Principal address	9 Fernleigh Court Wembley Middlesex HA9 8PW	
Independent examiner	Mark Bailey FCA CTA TC Group 5th Floor 3 Dorset Rise London EC4Y 8EN	
Bankers	Barclays Bank Plc 1 Churchill Hall London E14 5HP	
Investment advisors	Meridiem Investment Management Limited Riverside House 2a Southwark Bridge Road London SE1 9HA	

THE MORRIS CHARITABLE TRUST

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THE MORRIS CHARITABLE TRUST

TRUSTEES' 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 financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's deed, the Charities Act 2011 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).

Objectives and activities

The objectives of Morris Charitable Trust (the "Trust"), as defined in the Trust Deed, are to assist such charitable purposes as the trustees see fit in their absolute discretion. There have been no changes in the policies adopted by the Trust during the year.

The Trust is not actively engaged in fund raising nor does it solicit donations.

During the year, the Trust made donations to various charitable organisations amounting in aggregate to £91,234 (2023: £58,948) before governance costs. It is the usual policy of the trustees to make awards from the accumulated unrestricted fund only.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

Details of income and expenditure for the year are shown on page 5. Total incoming resources amounted to £1,651,030 (2023: £47,626) including a gift of an expendable endowment fund of £1,529,642 from the Schreiber Charitable Trust, the remainder of the income was derived from the following sources;

- i) Donations amounting to £95,000 (2023: £29,500).
- ii) Investment income amounting to £26,588 (2023: £18,126).

Total expenditure in the year amounted to £100,031 (2023: £64,725), resulting in an excess of incoming resources over outgoing resources of £9,861 for the year. The costs of administering and advising the Trust were £9,191 (2023: £5,777) for the year under review.

Total assets and liabilities stood at £2,335,761 (2023: £671,148) at the end of the year, which is represented by the accumulated balances on the unrestricted income fund and expendable endowment fund.

Financial review

The unrestricted income fund meets the costs of management and administration, without which the Trust could not function.

The trustees consider it prudent to ensure that the unrestricted fund is sufficient to cover one year's management and administration expenses, thereby avoiding the necessity of utilising the expendable endowment fund.

The trustees' objective is to invest to produce income for the Trust with security of capital. Accordingly, the bulk of the Trust's funds have been invested in equity, bonds, and investment property.

Reserves policy

In accordance with the Trust deed the endowment funds are expendable at the discretion of the Trustees, that is the capital can be expended when the Trustees so decide, although it is the usual policy of the Trustees to make awards from the unrestricted funds only.

The unrestricted fund is maintained at levels which the trustees consider appropriate in order to maintain liquidity within the Trust, to cover costs of management and administration and to satisfy a distribution policy consistent with the Trust's overall charitable objectives.

THE MORRIS CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

The net assets of the Trust's expendable endowment funds are held to generate sustainable income in order to support the Trust's activities. The net assets of the Trust's unrestricted income funds are held in order to meet the ongoing overheads and administrative expenses and are also applied towards the Trust's charitable objectives. The balance held as free reserves at the year end was £190,148 (2023: £301,148) after allowing for funds tied up in investments.

Risk Assessment

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that adequate systems are in place to mitigate their exposure to the major risks. The major risk is centred on the volatility of investment returns, hence the Trustees have ensured that funds are invested in lower risk investments.

Plans for the future

The Trustees will look to make grants from year to year, that amount in aggregate to not less than the annual income generated from the Trust's Investment portfolio.

Apart from this the Trustees do not plan for any significant changes to the Trust's activities.

Structure, governance and management

The Trust was established by a charitable trust deed on 1 November 1988. It is a charity registered with the Charity Commission (number 800985). It is governed by its Trust Deed and by the Charities Act 2011.

The Trustees who served during the year and up to the date of signature of the financial statements are detailed on the legal and administrative information page.

The statutory power of appointing new or additional Trustees is vested in the Trustees named on the legal and administration information page. Two new trustees were appointed during the year, thereby strengthening the depth of experience and oversight available to support the Trust in achieving its objectives.

The Trust's day to day activities are overseen by the Trustees as there are no employees. The Trustees are responsible for the consideration and authorisation of all the charitable donations made.

The Trustees consider the board of Trustees as the key management personnel of the Trust in charge of directing, running, and controlling the Trust. All Trustees give their time freely and no Trustee remuneration was paid in the year.

The trustees' report was approved by the Board of Trustees and signed on their behalf by:

G Morris

Trustee

Dated: 29 November 2024

THE MORRIS CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2024

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE MORRIS CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MORRIS CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Morris Charitable Trust (the Trust) for the year ended 5 April 2024.

Responsibilities and basis of report

As the trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of 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 Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Use of my report

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My independent examination work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees, as a body, for my independent examination work, for this report, or for the opinions I have formed.

Mark Bailey FCA CTA

TC Group
5th Floor
3 Dorset Rise
London
EC4Y 8EN

Dated: 19 December 2024

THE MORRIS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2024

		Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	Notes	2024	2024	2024	2023	2023	2023
		£	£	£	£	£	£
Income from:							
Donations and legacies	3	95,000	-	95,000	29,500	-	29,500
Gift of expendable endowment	4	-	1,529,642	1,529,642	-	-	-
Investments	5	29,588	-	29,588	18,126	-	18,126
Total income and endowments		124,588	1,529,642	1,654,230	47,626	-	47,626
Expenditure on:							
Raising funds	6	-	1,144	1,144	-	-	-
<u>Charitable activities</u>							
Education	7	40,469	-	40,469	29,193	-	29,193
Poor and needy	7	6,962	-	6,962	4,096	-	4,096
Advance of religion and medical	7	52,600	-	52,600	31,436	-	31,436
Total charitable expenditure		100,031	-	100,031	64,725	-	64,725
Total expenditure		100,031	1,144	101,175	64,725	-	64,725
Net gains/(losses) on investments	12	-	111,558	111,558	-	(217,755)	(217,755)
Net income/(expenditure) and movement in funds		24,557	1,640,056	1,664,613	(17,099)	(217,755)	(234,854)
Reconciliation of funds:							
Fund balances at 6 April 2023		447,263	223,885	671,148	464,362	441,640	906,002
Fund balances at 5 April 2024		471,820	1,863,941	2,335,761	447,263	223,885	671,148

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE MORRIS CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Investment property	14		200,000		370,000
Listed investments	13		1,930,945		-
			<u>2,130,945</u>		<u>370,000</u>
Current assets					
Trade and other receivables	15	3,946		746	
Cash at bank and in hand		207,557		307,179	
		<u>211,503</u>		<u>307,925</u>	
Current liabilities	16	(6,687)		(6,777)	
		<u></u>		<u></u>	
Net current assets			204,816		301,148
Total assets less current liabilities			<u>2,335,761</u>		<u>671,148</u>
The funds of the Trust					
Endowment funds	18		1,863,941		223,885
Unrestricted funds			471,820		447,263
			<u>2,335,761</u>		<u>671,148</u>

The financial statements were approved by the trustees and authorised for issue on 29 November 2024 and are signed on thier behalf by:

G Morris
Trustee

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

The Morris Charitable Trust is an unincorporated charity governed by a Trust deed. The charity is registered in England and Wales with the Charity Commission. The charity's registered address is 9 Fernleigh Court, Wembley, HA9 8PW

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Trustees confirm that the charity meets the definition of a Public Benefit Entity under FRS102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The principle accounting policies adopted and judgements made in the preparation of the financial statements are as follows.

1.2 Going concern

The Trustees have reviewed the cash position of the Trust and its commitments at the date of signing the financial statements and also considered the fact that the endowment funds are expendable at any time at the discretion of the Trustees. They are confident that the Trust has adequate resources to continue in operational existence for the foreseeable future. The Trustees therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

1.3 Charitable funds

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Endowment funds represent those assets which are held permanently by the Trust. The funds are attributable to the original amount settled on the Trust, subsequent settlements and accumulated recognised gains and losses. Income arising on the Endowment funds can be used in accordance with the objects of the Trust and is included as unrestricted income. Investment management charges relating to the funds are charged against the funds. The Endowment funds are expendable at the discretion of the Trustees.

1.4 Income recognition

All income is included in the Statement of Financial Activities when the Trust is legally entitled to the income, receipt is probable, and the amount can be quantified with reasonable accuracy.

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

Donations are included in the year in which they are receivable, which is when the Trust becomes unconditionally entitled to the resource and the Trust has been notified in writing of both the amount and settlement date. No amounts are included in the accounts for services donated by volunteers. Tax relief is claimed on donations whenever possible.

Investment income is earned through holding of assets for investment purposes such as shares and gilts and is recognised when the Trust's right to receive payment is established and when the amount can be measured reliably. Where it is not practical to identify investment management costs incurred within an investment fund with reasonable accuracy the investment income from that fund is reported net of those costs.

1.5 Expenditure

Resources expended are included in the statement of financial activities on accrual basis, inclusive of any VAT which cannot be recovered.

Direct charitable expenditure consists of expenses incurred directly in pursuance of the Trust's principal objectives.

Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value as at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Listed investments

Investments are a form of basic financial instruments and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire options, derivatives or other complex financial instruments.

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.

1.9 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if they were acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.10 Debtors and creditors

Debtors and creditors with no stated interest rate and which are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities.

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

2 Critical accounting estimates and judgements

In the application of the Trust'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.

Valuation of investment properties

In making their judgment, the trustees considered the detailed criteria under FRS 102 for the valuation of investment properties held by the Trust. In particular, the determination of fair value at the balance sheet date. The trustees therefore applied their judgment to value the underlying holdings in investment properties held on the statement of financial position. In the event that the fair value of investment properties has changed, necessary adjustments are presented in the accounts. The fair value movement may be advantageous or disadvantageous.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	95,000	29,500

4 Grant of expendable endowment

	Endowment funds 2024 £	Endowment funds 2023 £
Grant of investment portfolio	1,529,642	-

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	15,920	17,600
Income from listed investments	10,384	-
Interest receivable	3,284	526
	29,588	18,126

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

6 Expenditure on raising funds

	Endowment funds 2024 £	Endowment funds 2023 £
Fundraising and publicity		
Management fees	1,144	-
	<u> </u>	<u> </u>

7 Charitable activities

	Education	Poor and needy	Advance of religion and medical	Total 2024	Total 2023
	£	£	£	£	£
Grant funding of activities	36,910	6,350	47,974	91,234	58,948
Share of governance costs (see note 8)	3,559	612	4,626	8,797	5,777
	<u>40,469</u>	<u>6,962</u>	<u>52,600</u>	<u>100,031</u>	<u>64,725</u>

8 Governance costs

	2024 £	2023 £
Independent examiner fees	-	1,640
Accountancy	2,280	-
Accounting and bookkeeping fees	6,493	4,137
Bank charges	24	-
	<u>8,797</u>	<u>5,777</u>

The total governance cost attributable to the charitable activities are apportioned pro-rata to the cost of grants.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

10 Employees

There were no employees during the year.

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Gains and losses on investments

	Endowment funds 2024 £	Endowment funds 2023 £
Unrealised gain on revaluation of listed investments (see note 13)	102,436	-
Realised loss on sale of listed investments	(739)	-
Unrealised loss on revaluation of investment properties	-	(217,755)
Realised gain on sale of investment properties	9,861	-
	<u>111,558</u>	<u>(217,755)</u>

13 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 6 April 2023	-	-	-
Additions	1,927,066	150,248	2,077,314
Valuation changes	102,436	-	102,436
Disposals	(248,805)	-	(248,805)
	<u>1,780,697</u>	<u>150,248</u>	<u>1,930,945</u>
At 5 April 2024	1,780,697	150,248	1,930,945
Carrying amount			
At 5 April 2024	<u>1,780,697</u>	<u>150,248</u>	<u>1,930,945</u>
At 5 April 2023	<u>-</u>	<u>-</u>	<u>-</u>

14 Investment property

	2024 £
Fair value	
At 6 April 2023	370,000
Disposals	(170,000)
	<u>200,000</u>
At 5 April 2024	<u>200,000</u>

The investment property is stated at the trustees' estimate of the fair value at 5 April 2024.

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

15 Trade and other receivables

	2024 £	2023 £
Amounts falling due within one year:		
Other receivables	246	246
Prepayments and accrued income	3,700	500
	<u>3,946</u>	<u>746</u>

16 Current liabilities

	2024 £	2023 £
Other creditors	4,137	4,137
Accruals	2,550	2,640
	<u>6,687</u>	<u>6,777</u>

17 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 £	At 5 April 2024 £
General funds	<u>447,263</u>	<u>124,588</u>	<u>(100,031)</u>	<u>471,820</u>
Previous year:	At 6 April 2022 £	Incoming resources £	Resources expended £	At 5 April 2023 £
General funds	<u>464,362</u>	<u>47,626</u>	<u>(64,725)</u>	<u>447,263</u>

18 Endowment funds

	At 6 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2024 £
Expendable endowments					
Expendable endowment fund	<u>223,885</u>	<u>1,529,642</u>	<u>(1,144)</u>	<u>111,558</u>	<u>1,863,941</u>

During the year the Trust received a grant of an investment portfolio of £1,529,642, from the Schreiber Charitable Trust.

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

18 Endowment funds

(Continued)

Previous year:	At 6 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2023 £
Expendable endowments					
Expendable endowment fund	441,640	-	-	(217,755)	223,885

The expendable endowment fund is attributable to the original amount settled on the charity, subsequent settlements and accumulated capital gains and losses thereon. Under the terms of the Deed of Settlement, the endowment is expendable at the discretion of the Trustees on projects which meet the charitable objectives of the charity.

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Fund balances at 5 April 2024 are represented by:			
Investment properties	200,000	-	200,000
Investments	67,004	1,863,941	1,930,945
Current assets/(liabilities)	204,816	-	204,816
	<u>471,820</u>	<u>1,863,941</u>	<u>2,335,761</u>
	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Fund balances at 5 April 2023 are represented by:			
Investment properties	146,115	223,885	370,000
Current assets/(liabilities)	301,148	-	301,148
	<u>447,263</u>	<u>223,885</u>	<u>671,148</u>

20 Related party transactions

The Trust, by way of common trustees is related to the Schreiber Charitable Trust.

During the year, the Trust received a grant of an endowment fund in the form of an investment portfolio of £1,529,642 (2023: £nil) and a cash donation of £60,000 (£2023: £nil) from Schreiber Charitable Trust a trust in which G. Morris is also a trustee.

Accounts

THE MORRIS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
<u>Income from:</u>					
Donations and legacies		29,500	-	29,500	30,500
Investments		18,126	-	18,126	17,555
Total income		47,626	-	47,626	48,055
<u>Expenditure on:</u>					
<u>Charitable activities</u>					
Education		29,193	-	29,193	30,206
Poor and needy		4,096	-	4,096	4,173
Advance of religion and medical		31,436	-	31,436	14,110
Total charitable expenditure		64,725	-	64,725	48,489
Net loss on investments		-	(217,755)	(217,755)	-
Net movement in funds		(17,099)	(217,755)	(234,854)	(434)
Fund balances at 6 April 2022		464,362	441,640	906,002	906,436
Fund balances at 5 April 2023		447,263	223,885	671,148	906,002

Accounts

Charity Registration No. 800985

THE MORRIS CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

THE MORRIS CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

G Morris
R Morris

Charity number

800985

Independent examiner

Mark Bailey
Citroen Wells
Chartered Accountants
Devonshire House
1 Devonshire Street
London
W1W 5DR

THE MORRIS CHARITABLE TRUST

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THE MORRIS CHARITABLE TRUST

TRUSTEES' 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 financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's [governing document], the Charities Act 2011 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).

Objectives and activities

The objectives of Morris Charitable Trust (the "Trust"), as defined in the Trust Deed, are to assist such charitable purposes as the trustees see fit in their absolute discretion. There have been no changes in the policies adopted by the Trust during the year.

The Trust is not actively engaged in fund raising nor does it solicit donations. The unrestricted fund is maintained at levels which the trustees consider appropriate in order to maintain liquidity within the Trust, to cover costs of management and administration and to satisfy a distribution policy consistent with the Trust's overall charitable objectives.

During the year, the Trust made donations to various charitable organisations amounting in aggregate to £46,949 (2021: £30,228) before governance costs. It is the usual policy of the trustees to make awards from the accumulated unrestricted fund only.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

Details of income and expenditure for the year are shown on page 4. Total incoming resources amounted to £48,055 (2021: £45,656), which is derived from the following sources;

- i) Donations amounting to £30,500 (2021: £5,000).
- ii) Rental income from investment properties amounting to £17,555 (2021: £40,656).

Total expenditure in the year amounted to £48,489 (2021: £30,948), resulting in an excess of outgoing resources over incoming resources of £434 for the year. The costs of administering and advising the Trust were £1,540 (2021: £720) for the year under review.

During the year, the trustees undertook a review of the carrying value of the investments held by the Trust at 5 April 2022 and determined that no revaluations were necessary.

Total assets and liabilities stood at £906,002 (2021: £906,436) at the end of the year, which is represented by the accumulated balances on the unrestricted income fund and expendable endowment fund.

Financial review

The unrestricted income fund meets the costs of management and administration, without which the Trust could not function.

The trustees consider it prudent to ensure that the unrestricted fund is sufficient to cover one year's management and administration expenses, thereby avoiding the necessity of utilising the expendable endowment fund.

The trustees' objective is to invest to produce income for the Trust with security of capital. Accordingly, the bulk of the Trust's funds have been invested in property.

THE MORRIS CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Structure, governance and management

The Trust was established by a charitable trust deed on 1 November 1988.

It is governed by its Trust Deed and by the Charities Act 2011.

The trustees who served during the year and up to the date of signature of the financial statements were:

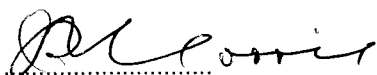
G Morris

R Morris

The Trust has no employees. The day to day administration of the Trust is dependent on unpaid services of the trustees.

The trustees regularly review the major risks that the Trust faces and believe that maintaining the reserves at the levels necessary to satisfy the reserve policy stated, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the face of adverse conditions. The trustees have also examined the operational and business risks which they face and they consider that the Trust's internal control systems are appropriate, given the size and nature of the operations, to mitigate the significant risks.

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



G Morris

Trustee

Dated: 25/2/23

THE MORRIS CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MORRIS CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Morris Charitable Trust (the Trust) for the year ended 5 April 2022.

Responsibilities and basis of report

As the trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.


Mark Bailey FCA CTA

Chartered Accountant (Institute of Chartered Accountants in England and Wales)

Citroen Wells

Devonshire House

1 Devonshire Street

London

W1W 5DR

Dated: 25/12/23.

THE MORRIS CHARITABLE TRUST

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

	Notes	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
<u>Income from:</u>					
Donations and legacies	3	30,500	-	30,500	5,000
Investments	4	17,555	-	17,555	40,656
Total income		48,055	-	48,055	45,656
<u>Expenditure on:</u>					
<u>Charitable activities</u>					
Education	5	30,206	-	30,206	20,275
Poor and needy	5	4,173	-	4,173	1,190
Advance of religion and medical	5	14,110	-	14,110	9,483
Total charitable expenditure		48,489	-	48,489	30,948
Net (expenditure)/income for the year/ Net movement in funds		(434)	-	(434)	14,708
Fund balances at 6 April 2021		464,796	441,640	906,436	891,728
Fund balances at 5 April 2022		464,362	441,640	906,002	906,436

THE MORRIS CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investment properties	9		587,755		587,755
Current assets					
Trade and other receivables	10	746		744	
Cash at bank and in hand		318,501		318,537	
		<u>319,247</u>		<u>319,281</u>	
Current liabilities	11	(1,000)		(600)	
Net current assets			318,247		318,681
Total assets less current liabilities			<u>906,002</u>		<u>906,436</u>
Capital funds					
Endowment funds	12		441,640		441,640
Income funds					
Unrestricted funds			464,362		464,796
			<u>906,002</u>		<u>906,436</u>

The financial statements were approved by the Trustees on ...27/2/23


 G Morris
 Trustee

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of investment properties at fair value, where appropriate. 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 unless the funds have been designated for other purposes.

1.3 Incoming resources

Income is recognised when the Trust 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.

1.4 Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Direct charitable expenditure consists of expenses incurred directly in pursuance of the Trust's principal objectives.

Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value as at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.6 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Trust's statement of financial position when the Trust 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 other receivables 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.

Other financial assets

Financial assets classified as other financial assets are stated at fair value with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

Basic financial liabilities

Basic financial liabilities, including other payables 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

In the application of the Trust'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.

Valuation of investment properties

In making their judgment, the trustees considered the detailed criteria under FRS 102 for the valuation of investment properties held by the Trust. In particular, the determination of fair value at the balance sheet date. The trustees therefore applied their judgment to value the underlying holdings in investment properties held on the statement of financial position. In the event that the fair value of investment properties has changed, necessary adjustments are presented in the accounts. The fair value movement may be advantageous or disadvantageous.

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

3 Donations and legacies

	2022 £	2021 £
Donations and gifts	30,500	5,000

4 Investments

	2022 £	2021 £
Rental income	17,532	40,359
Interest receivable	23	297
	17,555	40,656

5 Charitable activities

	Education	Poor and needy	Advance of religion and medical	Total 2022	Total 2021
	£	£	£	£	£
Grant funding of activities	29,247	4,040	13,662	46,949	30,228
Share of governance costs (see note 6)	959	133	448	1,540	720
	30,206	4,173	14,110	48,489	30,948

6 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Legal and professional	-	1,540	1,540	720
Analysed between Charitable activities	-	1,540	1,540	720

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

8 Employees

There were no employees during the year.

9 Investment property

	2022 £
Fair value	
At 6 April 2021 and 5 April 2022	587,755

10 Trade and other receivables

	2022 £	2021 £
Amounts falling due within one year:		
Other receivables	246	244
Prepayments and accrued income	500	500
	<u>746</u>	<u>744</u>

11 Current liabilities

	2022 £	2021 £
Accruals and deferred income	1,000	600

12 Endowment funds

	Balance at 6 April 2021 £	Movement in funds Incoming resources £	Resources expended £	Balance at 5 April 2022 £
Expendable endowments				
Expendable endowment fund	441,640	-	-	441,640
	<u>441,640</u>	<u>-</u>	<u>-</u>	<u>441,640</u>

The expendable endowment fund is attributable to the original amount settled on the charity, subsequent settlements and accumulated capital gains and losses thereon. Under the terms of the Deed of Settlement, the endowment is expendable at the discretion of the Trustees on projects which meet the charitable objectives of the charity.

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

13 Analysis of net assets between funds

	Unrestricted funds £	Endowment funds £	Total £
Fund balances at 5 April 2022 are represented by:			
Investment properties	587,755	-	587,755
Current assets/(liabilities)	318,247	-	318,247
	906,002	-	906,002

Accounts

Charity Registration No. 800985

THE MORRIS CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

THE MORRIS CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G Morris R Morris
Charity number	800985
Principal address	9 Fernleigh Court Wembley London HA9 8PW
Independent examiner	Mark Bailey FCA CTA Citroen Wells Chartered Accountants Devonshire House 1 Devonshire Street London W1W 5DR

THE MORRIS CHARITABLE TRUST

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Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 - 10

THE MORRIS CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Trust Deed, the Charities Act 2011 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)".

Objectives and activities

The objectives of Morris Charitable Trust (the "Trust"), as defined in the Trust Deed, are to assist such charitable purposes as the trustees see fit in their absolute discretion. There have been no changes in the policies adopted by the Trust during the year.

The Trust is not actively engaged in fund raising nor does it solicit donations. The unrestricted fund is maintained at levels which the trustees consider appropriate in order to maintain liquidity within the Trust, to cover costs of management and administration and to satisfy a distribution policy consistent with the Trust's overall charitable objectives.

During the year, the Trust made donations to various charitable organisations amounting in aggregate to £30,228 (2020: £31,120) before governance costs. It is the usual policy of the trustees to make awards from the accumulated unrestricted fund only.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

Details of income and expenditure for the year are shown on page 4. Total incoming resources amounted to £45,656 (2020: £58,069), which is derived from the following sources;

- i) Donations amounting to £5,000 (2020: £19,300).
- ii) Rental income from investment properties amounting to £40,656 (2020: £38,068).

Total expenditure in the year amounted to £30,948 (2020: £31,720), resulting in an excess of incoming resources over resources expended of £14,708 for the year. The costs of administering and advising the Trust were £720 (2020: £600) for the year under review.

During the year, the trustees undertook a review of the carrying value of the investments held by the Trust at 5 April 2021 and determined that no revaluations were necessary.

Total assets and liabilities stood at £906,436 (2020: £891,728) at the end of the year, which is represented by the accumulated balances on the unrestricted income fund and expendable endowment fund.

Financial review

The unrestricted income fund meets the costs of management and administration, without which the Trust could not function.

The trustees consider it prudent to ensure that the unrestricted fund is sufficient to cover one year's management and administration expenses, thereby avoiding the necessity of utilising the expendable endowment fund.

The trustees' objective is to invest to produce income for the Trust with security of capital. Accordingly, the bulk of the Trust's funds have been invested in property.

THE MORRIS CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Structure, governance and management

The Trust was established by a charitable trust deed on 1 November 1988.

It is governed by its Trust Deed and by the Charities Act 2011.

The trustees who served during the year were:

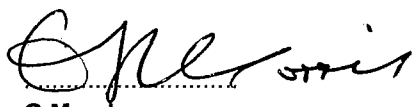
G Morris

R Morris

The Trust has no employees. The day to day administration of the Trust is dependent on unpaid services of the trustees.

The trustees regularly review the major risks that the Trust faces and believe that maintaining the reserves at the levels necessary to satisfy the reserve policy stated, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the face of adverse conditions. The trustees have also examined the operational and business risks which they face and they consider that the Trust's internal control systems are appropriate, given the size and nature of the operations, to mitigate the significant risks.

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



G Morris

Trustee

Dated: 10/12/21

THE MORRIS CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MORRIS CHARITABLE TRUST

I report on the financial statements of the Trust for the year ended 5 April 2021, which are set out on pages 4 to 10.

Respective responsibilities of trustees and examiner

The Trust's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has not been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


Mark Bailey FCA CTA
Citroen Wells

Devonshire House
1 Devonshire Street
London
W1W 5DR

13/12/21

THE MORRIS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
<u>Income from:</u>					
Donations and legacies	3	5,000	-	5,000	19,300
Investments	4	40,656	-	40,656	38,769
Total income		45,656	-	45,656	58,069
<u>Expenditure on:</u>					
<u>Charitable activities</u>					
Education	5	20,275	-	20,275	15,195
Poor and needy	5	1,190	-	1,190	11,062
Advance of religion and medical	5	9,483	-	9,483	5,463
Total charitable expenditure		30,948	-	30,948	31,720
Net income for the year/ Net movement in funds		14,708	-	14,708	26,349
Fund balances at 6 April 2020		450,088	441,640	891,728	865,379
Fund balances at 5 April 2021		464,796	441,640	906,436	891,728

THE MORRIS CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

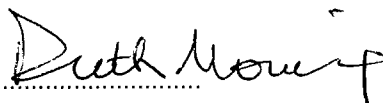
AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investment properties	9		587,755		587,755
Current assets					
Trade and other receivables	10	744		13,486	
Cash at bank and in hand		318,537		291,087	
		<u>319,281</u>		<u>304,573</u>	
Current liabilities	11	(600)		(600)	
Net current assets			<u>318,681</u>		<u>303,973</u>
Total assets less current liabilities			<u>906,436</u>		<u>891,728</u>
Capital funds					
Endowment funds	12		441,640		441,640
Income funds					
Unrestricted funds			<u>464,796</u>		<u>450,088</u>
			<u>906,436</u>		<u>891,728</u>

The financial statements were approved by the Trustees on 10/12/21



G Morris
Trustee



R Morris
Trustee

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of investment properties at fair value, where appropriate. 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 unless the funds have been designated for other purposes.

1.3 Incoming resources

Income is recognised when the Trust 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.

1.4 Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Direct charitable expenditure consists of expenses incurred directly in pursuance of the Trust's principal objectives.

Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value as at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

1.6 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Trust's statement of financial position when the Trust 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 other receivables 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.

Other financial assets

Financial assets classified as other financial assets are stated at fair value with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

Basic financial liabilities

Basic financial liabilities, including other payables 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

In the application of the Trust'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.

Valuation of investment properties

In making their judgment, the trustees considered the detailed criteria under FRS 102 for the valuation of investment properties held by the Trust. In particular, the determination of fair value at the balance sheet date. The trustees therefore applied their judgment to value the underlying holdings in investment properties held on the statement of financial position. In the event that the fair value of investment properties has changed, necessary adjustments are presented in the accounts. The fair value movement may be advantageous or disadvantageous.

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

3 Donations and legacies

	2021 £	2020 £
Donations and gifts	5,000	19,300

4 Investments

	2021 £	2020 £
Rental income	40,359	38,068
Interest receivable	297	701
	40,656	38,769

5 Charitable activities

	Education	Poor and needy	Advance of religion and medical	Total 2021	Total 2020
	£	£	£	£	£
Grant funding of activities	19,800	1,165	9,263	30,228	31,120
Share of governance costs (see note 6)	475	25	220	720	600
	20,275	1,190	9,483	30,948	31,720

6 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Legal and professional	-	720	720	600
Analysed between Charitable activities	-	720	720	600

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

8 Employees

There were no employees during the year.

9 Investment property

	2021 £
Fair value	
At 6 April 2020 and 5 April 2021	587,755

10 Trade and other receivables

	2021 £	2020 £
Amounts falling due within one year:		
Other receivables	244	13,486
Prepayments and accrued income	500	-
	<u>744</u>	<u>13,486</u>

11 Current liabilities

	2021 £	2020 £
Accruals and deferred income	600	600

12 Endowment funds

	Balance at 6 April 2020 £	Movement in funds Incoming resources £	Resources expended £	Balance at 5 April 2021 £
Expendable endowments				
Expendable endowment fund	441,640	-	-	441,640
	<u>441,640</u>	<u>-</u>	<u>-</u>	<u>441,640</u>

The expendable endowment fund is attributable to the original amount settled on the charity, subsequent settlements and accumulated capital gains and losses thereon. Under the terms of the Deed of Settlement, the endowment is expendable at the discretion of the Trustees on projects which meet the charitable objectives of the charity.

THE MORRIS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

13 Analysis of net assets between funds

	Unrestricted funds £	Endowment funds £	Total £
Fund balances at 5 April 2021 are represented by:			
Investment properties	-	587,755	587,755
Current assets/(liabilities)	464,796	(146,115)	318,681
	<u>464,796</u>	<u>441,640</u>	<u>906,436</u>

14 Related party transactions

During the prior year the Trust received a donation from Rinda Investments Limited of £19,300. The trustees are directors and shareholders of this company.

