

**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

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<b>Trustees</b>	G Morris R Morris
<b>Charity number</b>	800985
<b>Principal address</b>	9 Fernleigh Court Wembley London HA9 8PW
<b>Independent examiner</b>	Mark Bailey FCA CTA 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 2021**

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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**

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### **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:

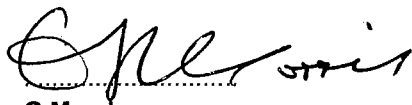
G Morris

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: ..... 20/12/21

# THE MORRIS CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE MORRIS CHARITABLE TRUST

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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*  
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 £
<b><u>Income from:</u></b>					
Donations and legacies	3	5,000	-	5,000	19,300
Investments	4	40,656	-	40,656	38,769
<b>Total income</b>		<b>45,656</b>	<b>-</b>	<b>45,656</b>	<b>58,069</b>
<b><u>Expenditure on:</u></b>					
<b><u>Charitable activities</u></b>					
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
<b>Total charitable expenditure</b>		<b>30,948</b>	<b>-</b>	<b>30,948</b>	<b>31,720</b>
<b>Net income for the year/ Net movement in funds</b>		<b>14,708</b>	<b>-</b>	<b>14,708</b>	<b>26,349</b>
Fund balances at 6 April 2020		450,088	441,640	891,728	865,379
<b>Fund balances at 5 April 2021</b>		<b>464,796</b>	<b>441,640</b>	<b>906,436</b>	<b>891,728</b>

# THE MORRIS CHARITABLE TRUST

## STATEMENT OF FINANCIAL POSITION

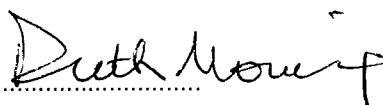
AS AT 5 APRIL 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Investment properties	9		587,755		587,755
<b>Current assets</b>					
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>	
<b>Current liabilities</b>	11	(600)		(600)	
Net current assets			318,681		303,973
<b>Total assets less current liabilities</b>			<u>906,436</u>		<u>891,728</u>
<b>Capital funds</b>					
Endowment funds	12		441,640		441,640
<b>Income funds</b>					
Unrestricted funds			464,796		450,088
			<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**

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### **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

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### 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
	<u>40,656</u>	<u>38,769</u>

### 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
	<u>20,275</u>	<u>1,190</u>	<u>9,483</u>	<u>30,948</u>	<u>31,720</u>

### 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

	<b>2021</b>
	<b>£</b>
<b>Fair value</b>	
At 6 April 2020 and 5 April 2021	587,755
	<u><u>          </u></u>

### 10 Trade and other receivables

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

### 11 Current liabilities

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	600	600
	<u>          </u>	<u>          </u>

### 12 Endowment funds

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

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### 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.

