

L G HARRIS TRUST

Report for Year Ending 5 April 2018

The L G Harris Trust was endowed by a gift of shares in L G Harris & Co Ltd from a shareholder, Mr L G Harris, in 1964. As the company has not declared a dividend the trust had no income, but on 31 August 2016 the sale of the company to Orkla Housewares Division was completed, and the trustees received a substantial payment for its shares. Acting on advice, the funds, which were approaching £5,000,000, were invested with the COIF funds managed by CCLA, which specialises in investing for charities.

These funds pay a quarterly income to the trustees, and a total of £192, 188 was received during the year. The trustees, who are the children of L G Harris, have agreed a policy for making grants from the income, and during the year grants of £134,350 were made. The grants made reflect the varied interests of the three trustees.

It is the present policy of the trustees not to make grants out of the charity's capital, but to use the income for this purpose.

Other than investment management charges and the fee paid to the person who examined the accounts, the trust operates on a purely voluntary basis, and all the income can be used for charitable donations.

Andrew Harris, Trustee
September 2018

L G HARRIS TRUST

**Statement of Financial Activities
for the year ended 5 April 2018**

	2018
	£
<u>Income</u>	
Sale of shares	-
Donation Received	4,000.00
Additional amount from Sale of Shares	-
Income from COIF Investment Funds	192,063.58
Interest on deposits	124.51
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	196,188.09
<u>Expenditure</u>	
Grants	0.00
Sundry	-
Examiners' fee	250.00
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	250.00
Net Income over expenditure before other recognised gains and losses	195,938.09
Realised and unrealised gains on investment assets	406,198.52
Total Funds Carried Forward	<hr/> <hr/>
	602,136.61

**BALANCE SHEET
AS AT 5th APRIL 2018**

	2018
	£
Revenue Account	
Balance at beginning of year	4,813,623.30
Net movement in funds	<hr/>
	467,786.61
 Balance at end of year	 5,281,409.91

Represented by

Lloyds Bank Current A/c	52,126.83
COIF funds bid value	4,928,935.52
COIF deposit account	56,597.56
Stoke Prior Property Shares	240,000.00
Debtors	4,000.00
Creditor	-250.00
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	5,281,409.91

Independent examiner's report to the trustees of L.G.Harris Trust

I report to the trustees on my examination of the accounts of the L.G.Harris (the Trust) for the year ended 5 A

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with my 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts under the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed:

Name: David Lawrence Cooper

ACMA

Address: 1 Fairlight Drive, Birmingham, B45 8TB

Date: