

L G HARRIS TRUST

Report for Year Ending 5 April 2019

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 £196,916 was received during the year, plus £670 in interest. 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 £159,052 were made. The grants made reflect the varied interests of the three trustees.

The trustees also held shares in Stoke Prior Properties Ltd. During the year this company was put into members voluntary liquidation, and most of the proceeds were invested in the CCLA funds. It is understood a small amount is still to be received from the liquidators.


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 a 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
June 2019

**L G HARRIS TRUST
BALANCE SHEET
AS AT 5th APRIL 2019**

	2019	2018
	£	£
Revenue Account		
Balance at beginning of year	5,281,409.91	4,813,623
Net movement in funds	<u>451,241.98</u>	<u>467,787</u>
Balance at end of year	5,732,651.89	5,281,410
 Represented by		
Lloyds Bank Current A/c	26,718.44	52,127
COIF funds bid value	5,557,669.75	4,928,936
COIF deposit account	148,513.70	56,598
Stoke Prior Property Shares	0.00	240,000
Debtors	0.00	4,000
Creditor	<u>-250.00</u>	<u>-250</u>
	5,732,651.89	5,281,410

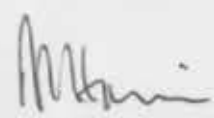

Andrew Harris, Trustee

6/6/2019
Date

L G HARRIS TRUST

**Statement of Financial Activities
for the year ended 5 April 2019**

	2019	2018
	£	£
<u>Income</u>		
Sale of shares	-	0
Donation Received	0.00	4,000
Additional amount from Sale of Shares	-	0
Income from COIF Investment Funds	196,916.14	192,064
Interest on deposits	669.61	125
	<u>197,585.75</u>	<u>196,188</u>
<u>Expenditure</u>		
Grants	159,052.00	134,350
Sundry	-	0
Examiners' fee	250.00	250
	<u>159,302.00</u>	<u>134,600</u>
 Net Income over expenditure before other recognised gains and losses	 38,283.75	 61,588
 Realised and unrealised gains on investment assets	 412,958.23	 406,199
 Total Funds Carried Forward	 <u><u>451,241.98</u></u>	 <u><u>467,787</u></u>


Andrew Harris, Trustee

6/6/2019
Date

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 April 2019.

Responsibilities and basis of report

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

I report in respect of my examination of the 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(5)(b) of the Act.

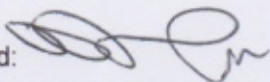
Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the 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 set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

Signed:



Name: David Lawrence Cooper

ACMA

Address: 1 Fairlight Drive, Birmingham, B45 8TB

Date:

6/6/2019