

THE HEYDOWN TRUST

England & Wales · Charity number 1003793

Details

Status Registered

Legal form Trust

Registered 1991-08-08

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

Contact

Address Swallow Barn
Mitchel Troy
Monmouth
NP25 4HZ

Phone 01600711518

Email heydowntrust@gmail.com

Website <https://www.facebook.com/groups/1464500334620805>

Activities

Objects: THE ADVANCEMENT OR IN FURTHERANCE OF SUCH CHARITABLE PURPOSES OR CHARITABLE INSTITUTIONS IN ANY PART OF THE WORLD AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: The trustees meet twice a year to consider requests from individuals and charities living or operating in the counties of Cornwall, Devon and Somerset. Their objectives will be in community projects, education, medical, health, disability, poverty relief and emergency aid. Please submit applications by email to Liz Williams in January and February or July and August.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Cornwall
- Devon
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£24,067	£21,247	-	-
2024-04-05	£32,454	£19,979	-	-
2023-03-31	£27,099	£27,463	-	-
2022-03-31	£19,342	£25,298	-	-
2021-03-31	£30,892	£14,976	-	-

Trustees

Name	Role	Appointed
Toby Richard Sharp	Chair	2012-09-05
Erica Clare Sturdy		2021-10-15
LIZ WILLIAMS		
Matthew James Allitt		2025-10-17
Nicholas Geoffrey Axford		2017-09-21
Nicola Joan Sharp		2012-09-05
Rev Owen David Williams		2015-11-26

THE HEYDOWN TRUST

England & Wales - Charity number 1003793

Accounts

**ANNUAL REPORT
THE HEYDOWN TRUST
Charity No: 1003793
at 5th April 2024**

Legal and Administrative Details

Registered Address

Hele Cottage, Hele Cross, Ashburton, Newton Abbot, Devon TQ13 7QX
Tel: 01364 652948
email address: swallowbarn@outlook.com

Trustees

Mrs Jill Davies
Mrs Liz Williams (General Secretary)
Mr Toby Sharp (Chairman)
Mrs Nicky Sharp (Minute Secretary and Treasurer)
Dr Nicholas Axford
Mr Owen Williams
Mrs Erica Sturdy

Independent Examiner: Ms Sharon Gilmour

Solicitor : None

Bankers: The Co-operative Bank Community Directplus Account.
co-operativebank.co.uk/business

Stockbroker: Brewin Dolphin, Ashleigh Court, Ashleigh Way, Langage Business Park,
Plymouth PL7 5JX

Trustees' Annual Report

The Trustees present their report together with the financial statements of the Charity for the year ended 5th April 2024.

The legal and administrative information set out above forms part of this report. The financial statements comply with the current statutory requirements and the Statement of Recommended Practice-Accounting and Reporting by Charities (SORP2005)

Structure, Governance and Management

The Charity was established by Trust Deed dated 15th June 1991.

The assets of the Charity are vested in the trustees.

The Charity has no employees and is administered by its unpaid officers.

Appointment of Trustees

Trustees are appointed by invitation and are formally elected at the Annual General Meeting.

Trustee induction and training

Newly appointed trustees are given a full introduction to the background and work of the trust and are provided with all the necessary documents.

Risk Management

The Trustees identify and review from time to time the risks to which the Charity is materially exposed and the action to be taken to mitigate them .

Presently they are seen as:

Misappropriation of funds by beneficiaries or third party organisations

Objectives, Activities and Public Benefit

The Trustees meet twice a year on average to consider requests from registered charities and individuals based in Cornwall, Devon and Somerset, or benefiting an individual or organisation within this same area, whose objectives match those of its charity classification i.e., education and training, medical, health and sickness, disability, relief of poverty, overseas aid and famine relief and Christian activities.

We prefer applications to be submitted by email to Liz Williams in January and February or July and August.

Achievements and Performance

For the twelve months ending 5th April 2024, the Trustees made 18 donations totalling £17,138.00 (£22,750.00 in 2023)

Public benefit statement

The Trustees have ensured that they have acted within the established purpose of the Charity in the distribution of its income and capital in pursuance of its objectives.

Financial review

Income from investments = £15515.12 (£30114.62 in 2023)

Income from interest = £1524.88 (£0 in 2023)

The Addition of the gains/loss of sale of investments = +£15414.44 (loss £3015.92 in 2023)

Total income was £32454.44 (27098.70 in 2023)

Therefore the excess of expenditure over income was a gain/loss of = gain £12475.84 (loss £364.49 in 2023)

Market Value (Shares and Cash) is £428,440.15 9£423.907.25 in 2023)

Book cost only = £364525.19 (£339177.11 in 2023)

Funds held custodian trustee on behalf of others

None

Investment Powers and Policy

The investment powers are to invest in the name of the Charity such part of the funds as is felt appropriate and to expend the proceeds of any sale of the investments or dividend / interest earned in the furtherance of the objectives of the charity.

The Charity policy is to manage its investments in a manner that aims to provide a high and growing income, with advice from its stockbroker, while at the same time protecting the capital from the corrosive effect of inflation.

Reserves policy

The broad aim of the Charity is to carry and invest unrestricted reserves adequate to meet its ongoing commitments to its beneficiary organisations and individuals.

Plans for the Future

The Trustees intend to maintain a policy of distributing about £15,000 per annum from capital or income to charitable causes at their discretion, whether these be registered charities or individuals.

Signed

Toby Sharp, Chairman
Date: October 2024

Liz Williams, Secretary
Date: October 2024

HEYDOWN TRUST ANALYSIS as at 5th April 2024					
Co- Op Bank					
Date	Opening Balance	Tfrs From Stockbroker	Donations Paid out	Interest	CLOSING BALANCES
8/3/23	£7,364.62				
11/4/23		£1,420.00			£8,784.62
27/4/23			£500.00		
			£1,250.00		
			£500.00		
			£500.00		
			£500.00		
			£750.00		
			£1,500.00		
			£2,000.00		£1,284.62
28/4/23			£500.00		
			£500.00		£284.62
10/5/23		£1,420.00			£1,704.62
7/6/23		£1,420.00			£3,124.62
19/6/23			£2,000.00		£1,124.62
7/7/23		£1,420.00			£2,544.62
9/8/23		£1,420.00			£3,964.62
7/9/23		£1,420.00			£5,384.62
9/10/23		£1,420.00			£6,804.62
25/10/23			£638.00		
			£1,000.00		
			£1,000.00		
			£1,000.00		
			£1,000.00		£2,166.62
26/10/23			£1,000.00		£1,166.62
7/11/23			£1,000.00		£166.62
8/11/23		£1,420.00			£1,586.62
7/12/23		£1,420.00			£3,006.62
9/1/24		£1,420.00			£4,426.62
7/2/24		£1,420.00			£5,846.62
7/3/24		£1,420.00			£7,266.62
	£7,364.62	£17,040.00	£17,138.00	£0.00	£7,266.62

HEYDOWN TRUST INVESTMENTS
6th April 2023 - 5th April 2024

INVESTMENTS	Holding	Cost	Market Value	Purchases		Sales		Proceeds	prof/loss	Holding	Cost	Market Value
	31/03/2023	31/03/2023	31/03/2023	Holding	Cost	Holding	Cost			31/03/2024	31/03/2024	31/03/2024
Airbus SE EUR	30	2418	3251.05							30	2417.86	4322.98
Alcon AG CHF0.04				60	4,002					60	4001.88	4011.36
Amazon Com	40	2696	3341.93							40	2696.39	5868.48
ABRDN UK SMALLER C ORD GBPO.25	823	4581	3505.98							823	4580.75	3645.89
APPLE inc com usd0.00001				34	4957.88					34	4957.88	4570.71
Alphabet inc capital stock usd0.001 cla				43	5023.94					43	5023.94	5198.38
Allianz uk & European inv funds allianz strategic bond fund	6,193	6919.58	6090.2	3,085	3014.3					11234	11670.83	9727.52
Allianz uk & European inv funds book cost adjustment -32.50				1,956	1769.45							
AMPHENOL CORP CL'A'COM USD0.001	95	6041	6279.59			30	2221.54	1907.68	313.86	65	4133.12	6048.36
Artemis Fund Mngrs	8,205	16496	20297.53			3,085	8492.13	6202.34	2289.79	4114	8271.27	14378.84
ASML Holding NV EURO.09				9	5117.57	1,006	2995.79	2022.54	973.16			
BP	1,600	7473	8172.8			326	1475.71	1522.62	-46.91	9	5117.57	6990.82
Baillie GIF Jap Ord	280	1299	2097.2							1274	5950.58	6447.71
Berkshire Hathaway Com	78	12033	19480.91			18	5145.36	2776.85	2368.51	280	1298.93	2066.40
Blackrock FM LTD Contl Durp Inc D Units Inc						13	4178.19	2005.38	2172.81	47	7250.86	15597.24
BNY Mellon Newton Asian Inc	3560	4561	6485.22			693	1229.35	887.86	341.49	2084	2670.03	3992.33
BNY Mellon investment funds Asian income fund dividend cash book cost adjustment -5.93				1,828	2023.49	783	1492.89	1003.16	489.73			
BNY Mellon FD MNGR Newton	8,079	6476	15551.72			2,571	4957.97	2060.87	2897.1	8864	9465.92	10272.06
BNY Mellon FD MNGR Newton Global Dynamic	15,713	15953.11	13937.17			5,676	4978.29	5762.73	-784.44	5508	4415.15	10874.90
Close Bros. Ord										10037	10190.27	8654.65
Colchester mul-strat gbl bd fd plc global bond r prem gap dis hgd	1,074	9970.8	9692.92	615	5497.53					1860	16,980.96	16214.62
Compass Group Ord	380	6167	7725.4	171	1512.63							
CRH ORD Eur 0.32 (CDI)	128	4819	5224.32			146	2973.58	2369.43	604.15	234	3797.52	5197.14
Croda international ord gbp0.10609756						50	2193.50	1882.42	311.08	63	2371.76	4266.36
Diageo	95	1455	3433.3			15	985.16	564.75	420.41			
Experian ORD USD0.10	136	3947	3617.6	86	4004.38					86	4004.38	3911.28
Ferguson Plc ORD GBPO.10	41	4183	4435.65							95	1455.14	2707.03
First Sate Inv Stewart	3,369	7750.43	10082.41							136	3947.31	4611.76
Gam star fund plc gam star credit opportunities mz gap dis	1,693	15922.52	13723.8							41	4182.88	7275.64
HICL Infrastructure Ord	6,420	10736	9951			408	1240.76	938.61	302.15	2961	6811.82	9185.02
Howden Joinery Ord	460	2023	3210.8							1693	15922.52	14865.89
INTERCONT EXCHANGE COM USDO.01	46	3990	3880.43							6420	10736.11	8025.00
Insight Inv. Funds	15,660	15848	13038.52	5,816	4787.96	460	3146.18	2023	1123.18			
institutional cash series plc br ics sterling lqdy prom t1 gap dis				9,000	9020					46	3990.19	5027.56
ishares ii plc usd tips units etc gap dis	1,779	10019	8850.97							21476	20635.70	17172.21
JP Morgan Amer IT Ord	2,089	5874.27	14831.9							9000	9020.00	9000.00
JP Morgan Fund Ltd	6,900	7493	10170.6							1779	10018.51	8565.89
Jupiter jpn inc fd jupiter jpn inc us gbp dis	7,499	8960	8080.17			286	2227.77	804.23	1423.54	1803	5070.04	17633.34
Legal and General GP ORD GBP0.1	1,826	4800	4362.31							6900	7492.73	11012.40
Mercantile investment ORD GBPL.025	1,711	4507	3430.56			1,973	2237.31	2357.39	-120.08	5526	6602.46	6479.79
Microsoft Corp com USDO.OOOOO625				15	3880.45					1826	4800.49	4585.09
Muzinich Funds Tactical	145	14761	13548.38							1711	4507.10	3798.42
NOVARTIS AG CHFO.50 (REGD)	60	3938	4450.98							15	3880.45	5059.89
Sandoz Group AG CHFO.O5 (Novartis receiving one Sandoz share for every five Novartis shares Sandoz dividend stock holding adjustment 12 book cost adjustment 262.00)						12	287.12	0	287.12	60	3937.61	4538.75
Personal Assets TR ORD	1,700	7706	8117.5									
Relx Plc	310	5493	8115.8							1700	7706.38	8160.00
Rio Tinto Ord.	53	1916	2903.34			114	2976.57	2020	956.57	196	3473.28	6503.28
Robeco Capital growth funds Robeco Flobal credits IBH GBP INC	96	8470.01	8770.56	54	4955.6					53	1916.18	2636.49
Royal Dutch Shell 'B'.07euro	305	6035	7040.93							150	13425.61	13645.50
Ruffer Investment Co red pig	4,952	15453.82	15252.16							187	3700.29	5198.60
Scot Mort Inv TST Ord	545	2769.95	3698.37									
Severn Trent 1.3%												
Swiss & GBL AM Swisssanto ETF P.M.P Gold	17	15486.62	17537.2	2	2030					18	17516.62	22233.60
Swiss & Global Asset management merger - 19 - 17,516.62 became Swisssanto Fondsleitung 18 and 17516.62												
Texas Instruments inc com usd1.00				38	5028.83					38	5028.83	5045.78
Thermo Fisher Scientific inc com usd1				8	3745.33					8	3745.33	3674.88
TR PROPERTY INV TR ORD GBPO.25	2,141	10010	5973.39							2141	10010.33	6690.63
Tritax Big Box	3,350	4971	4686.65							3350	4971.29	5108.75
TwentyFour AM Corporate	170	17000	13951.38							170	17000.00	14404.23
UK GOVT. 4.125% BDS 29/01/2027				4,095	4035.6					8103	8039.99	8089.46
Unilever .031p	122	2307	5111.8	4,009	4046.34							
WINTON units funds icao winton trend units gap acc				59	8437.77					122	2307.02	4681.14
XTRACKERS 11GBL INFLT LKD BD UETF 3D GBP H D				124	3002.89					59	8437.77	9121.81
Interest Adjustment										124	3002.89	2969.49
		339,177	373378.7		89893.82		79880.64	64466.11	15414.44		364525.19	418568.63

HEYDOWN TRUST
Accumulated Fund Statement
As at 5th April 2024

	2023		2024	
purchases in 22/23	£61,074.33		purchases in 23/24	£89,893.82
sales in 22/23	£78,272.25		sales in 23/24	£79,880.64
Market Value of investments as at 5 April 2023	£395,031.88		Market Value of investments as at 5 April 2024	£418,568.63
Brewin Dolphin Income Account	£153.07		Brewin Dolphin Income Account	£40.25
Capital Account	£21,357.68		Capital Account	£2,564.65
Britannia Building Society	£7,364.62		CO-op Bank Account	£7,266.62
	£28,875.37			£9,871.52
		£28,875.37		£9,871.52
Total Value of Portfolio	£423,907.25		Total Value of Portfolio	£428,440.15

I have independently examined these Accounts of the Heydown Trust and am satisfied that they represent the financial state of affairs

HEYDOWN TRUST									
Income & Expenditure Account									
Year ending 5th April 2024									
2023	INCOME			2024	2023	EXPENDITURE			2024
					£22,750.00	Donations agreed:		£17138.00	
		Income from Brewin Dolphin Portfolio- Fund Admin	£279.72						
£8,839.27		Income from Brewin Dolphin Portfolio- Dividends	£8699.67						
£17510.73		Capital from Brewin Dolphin Portfolio	£6052.08						
£3764.62		Equalisation from Brewin Dolphin Portfolio	£38.43						
		Revenue/maturity from Brewin Dolphin Portfolio	£445.22						
		Interest received							
		Brewin Dolphin	£1,524.88						
		Co-Op							
			£1,524.88	£1524.88					
-£3,015.92		Gain (loss) on sale of investments		£15414.44					
					£22,750.00	Total Donations		£17,138.00	£17138.00
		Exchange fee			£4,713.19	Stockbrokers' management fees			£2840.60
					£27,463.19	Total expenditure			£19978.60
					-£364.49	Excess of Income over Expenditure			£12475.84
£27,098.70				£32454.44	£27,098.70				£32,454.44

I have independently examined these Accounts of the Heydown Trust and am satisfied that they represent the financial state of affairs of the Trust at 31st March 2024

Table 1

Book Cost as at end of tax year.								
Year	2018	2019	2020	2021	2022	2023	2024	2025
Cost	£377785.00	£379286.00	£383157.00	£378727.00	£371476.00	£339177.11	£364525.19	



**Independent examiner's report on
the accounts**

Section A

Independent Examiner's Report

Report to the trustees

THE HEYDOWN TRUST.

**On accounts for the year
ended**

5th April 2024

**Charity no
(if any)**

1003793

Set out on pages

**Responsibilities and
basis of report**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended

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

I report in respect of my examination of the 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**

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. *Delete [] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* *Please delete the words in the brackets if they do not apply.*

Signed: Gilmore

Date: 19/12/2024

Name: SARON GILMORE

Relevant professional qualification(s) or body (if any):

Address: 7 EMMETS PARK.
ASHBURTON
TR13 7DB.

Section B Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

THE HEYDOWN TRUST

England & Wales - Charity number 1003793

Accounts

**ANNUAL REPORT
THE HEYDOWN TRUST
Charity No: 1003793
at 31st MARCH 2023**

Legal and Administrative Details

Registered Address

Hele Cottage, Hele Cross, Ashburton, Newton Abbot, Devon TQ13 7QX
Tel: 01364 65948 email address: SwallowBarn@outlook.com

Trustees

Mrs Jill Davies
Mrs Liz Williams (General Secretary)
Mr Toby Sharp (Chairman)
Mrs Nicky Sharp (Minute Secretary and treasurer)
Mrs Chloe Axford
Dr Nicholas Axford
Mr Owen Williams
Mrs Erica Allitt

Independent Examiner: Mrs Sharon Riggs

Solicitor : None

Bankers: The Co-operative Bank Community Directplus Account opened May 2022

Stockbroker: Brewin Dolphin, Ashleigh Court, Ashleigh Way, Langage Business Park,
Plymouth PL7 5JX

Trustees' Annual Report

The Trustees present their report together with the financial statements of the Charity for the year ended 31st March 2023.

The legal and administrative information set out above forms part of this report. The financial statements comply with the current statutory requirements and the Statement of Recommended Practice-Accounting and Reporting by Charities(SORP2005)

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Misappropriation of funds by beneficiaries or third party organisations

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The Trustees meet twice a year on average to consider requests from registered charities and individuals based in Cornwall, Devon and Somerset, or benefiting an individual or organisation within this same area, whose objectives match those of its charity classification i.e., education and training, medical, health and sickness, disability, relief of poverty, overseas aid and famine relief and Christian activities. We prefer applications to be submitted by email to Liz Williams in January and February or July and August.

Achievements and Performance

For the twelve months ending 31st March 2023, the Trustees made 14 donations totalling £22,750 (£21,000 in 2022)

Public benefit statement

The Trustees have ensured that they have acted within the established purpose of the Charity in the distribution of its income and capital in pursuance of its objectives.

Financial review

Income from its investments = £30114.62 (£14,000 in 2022)

Interest received = £0 (£1.96 in 2022)

With the addition of the gain on the sale of investments and interest - £3015.92 (£5340.00 in 2022), total income was £27,098.70 (£19341.96 in 2022). The excess of expenditure over income was therefore loss £364.49 (loss of £5956.00 in 2022) .

Funds held custodian trustee on behalf of others

None

Investment Powers and Policy

The investment powers are to invest in the name of the Charity such part of the funds as is felt appropriate and to expend the proceeds of any sale of the investments or dividend / interest earned in the furtherance of the objectives of the charity.

The Charity policy is to manage its investments in a manner that aims to provide a high and growing income, with advice from its stockbroker, while at the same time protecting the capital from the corrosive effect of inflation.

Reserves policy

The broad aim of the Charity is to carry and invest unrestricted reserves adequate to meet its ongoing commitments to its beneficiary organisations and individuals.

Plans for the Future

The Trustees intend to maintain a policy of distributing about £15,000 per annum from capital or income to charitable causes at their discretion, whether these be registered charities or individuals.

Signed Toby Sharp
Chairman

Liz Williams
General Secretary

Date:

HEYDOWN TRUST INVESTMENTS												
April 2022 - March 2023												
INVESTMENTS	Holding	Cost	Market Value	Purchases		Sales		Proceeds	prof/loss	Holding	Cost	Market Value
	31/03/2022	31/03/2022	31/3/22	Holding	Cost	Holding	Cost			31/03/2023	31/03/2023	31/03/2023
Airbus SE EUR	30	2418	2630							30	2418	3251.05
Amazon Com	2	2696	4999							40	2696	3341.93
ABRDN UK SMALLER C ORD GBPO	823	4581	4954							823	4581	3505.98
Allianz uk & European inv funds allianz strategic bond fund				6,193	7000.13					6,193	6919.58	6090.2
AMPHENOL CORP CL'A'COM USD0.	95	6041	5383							95	6041	6279.59
Artemis Fund Mngrs	8,205	16496	22880							8,205	16496	20297.53
BP	1,600	7473	6126							1,600	7473	8172.8
Baillie GIF Jap Ord	280	1299	2335							280	1299	2097.2
Berkshire Hathaway Com	78	12033	20487							78	12033	19480.91
Blackrock FM LTD Contl Durp Inc D U	3560	4561	6363							3560	4561	6485.22
Blackrock FM Ltd European Dynamic	2,290	5727	6270			2,290	5727	5644.83	-82.17			
BNY Mellon Newton Asian Inc	7,036	7448	8520							7,036	7448	7986.3
BNY Mellon FD MNGR Newton	8,079	6476	15053							8,079	6476	15551.72
BNY Mellon FD MNGR Newton Global	15,713	15953	14739							15,713	15953.11	13937.17
Close Bros. Ord	430	6130	5220			430	6130	3870.21	-2259.79			
Colchester mul-strat gbl bd fd plc global bond r prem gap dis hgd				1,074	9970.8					1,074	9970.8	9692.92
Compass Group Ord	380	6167	6257							380	6167	7725.4
CRH ORD Eur 0.32 (CDI)	128	4819	3814							128	4819	5224.32
Diageo	95	1455	3781							95	1455	3433.3
Experian ORD USD0.10	136	3947	4022							136	3947	3617.6
Ferguson Plc ORD GBPO.10	41	4183	4100							41	4183	4435.65
First Sate Inv Stewart	4,310	9915	13392			941	2164.73	2983.95	819.22	3,369	7750.43	10082.41
Gam star fund plc gam star credit opportunities mz gap dis				1,693	15922.52					1,693	15922.52	13723.8
HICL Infrastructure Ord	6,420	10736	11556							6,420	10736	9951
Howden Joinery Ord	460	2023	3546							460	2023	3210.8
INTERCONT EXCHANGE COM USD0	46	3990	4573							46	3990	3880.43
Insight Inv. Funds	15,660	15848	15712							15,660	15848	13038.52
Intermed Cap Group 5% BDS 2023	10,000	10013	10250									
ishares ii plc usd tips units etc gap dis	1,779	10019	9639							1,779	10019	8850.97
JP Morgan Amer IT Ord	3,497	9834	26997			1,408	3959.47	9896.49	5937.02	2,089	5874.27	14831.9
JP Morgan Fund Ltd	6,900	7493	10488							6,900	7493	10170.6
Jupiter jpn inc fd jupiter jpn inc us gbp	7,499	8960	8092							7,499	8960	8080.17
KONE OYJ	125	4617	4880			125	4617	5114.81	497.81			
Legal and General GP ORD GBPO.1	1,826	4800	4980							1,826	4800	4362.31
Liontrust Fund Par European MERGE	1,452	2587	4473			1451.9	2587	4447.77	1860.77			
Lloyds Banking Gp	10,119	15214	4686			10,119	15214	4206.51	-11007.49			
Mercantile investment ORD GBPL.025	1,711	4507	3764							1,711	4507	3430.56
Muzinich Funds Tactical	145	14761	14434							145	14761	13548.38
NOVARTIS AG CHFO.50 (REGD)	60	3938	4041							60	3938	4450.98
Personal Asets TR ORD	17	7706	8585							1,700	7706	8117.5
Places for People 4.25%	16,000	16372	16607			16,000	16372	16190.08	-181.92			
Relx Plc	310	5493	7580							310	5493	8115.8
Rio Tinto Ord.	53	1916	3244							53	1916	2903.34
Robeco Capital growth funds Robeco Flobal credits IBH GBP INC				96	8421.92					96	8470.01	8770.56
Royal Dutch Shell 'B'.07euro	305	6035	6469							305	6035	7040.93
Ruffer Investment Co red pig				1,697	4928.31							
Ruffer Investment Co red pig				3,255	10525.51					4,952	15453.82	15252.16
Scot Mort Inv TST Ord	1,055	5362	10888			510	2592.05	3992.68	1400.63	545	2769.95	3698.37
Severn Trent 1.3%	5,000	5056	6561									
Swiss & GBL AM Swisscanto ETF P.M	12	11181	12350	5	4305.14					17	15486.62	17537.2
Templtn EMG Mkt in Ord	1,975	4025	3061			1,975	4025	2968.18				
TR PROPERTY INV TR ORD GBPO.2	2,141	10010	10009							2,141	10010	5973.39
Tritax Big Box	3,350	4971	8328							3,350	4971	4686.65
TwentyFour AM Corporate	170	17000	16340							170	17000	13951.38
UK Govt 1.25%	7,330	14884	15409			7,330	14884	15143.59				
Unilever .031p	122	2307	4315							122	2307	5111.8
intermediate Capital Redemption at Maturity												
		371,476	433182		61074.33		78272.25	74459.1	-3015.92		339177.11	373378.7

HEYDOWN TRUST
Accumulated Fund Statement
As at 31st March 2023

	<u>2022</u>		<u>2023</u>
purchases in 21/22	£61,246.10	purchases in 22/23	£61,074.33
sales in 21/22	£73,780.68	sales in 22/23	£78,272.25
Market Value of investments as at 5 April	£433,182.00	Market Value of investments as at 5 April	£395,031.88
Brewin Dolphin Income Account	£0.00	Brewin Dolphin Income Account	£153.07
Capital Account	£14,892.92	Capital Account	£21,357.68
Britannia Building Society	£2,264.62	CO-op Bank Account	£7,364.62
	£17,157.54		£28,875.37
	£17,157.54		£28,875.37
Total Value of Portfolio	£450,339.54	Total Value of Portfolio	£423,907.25

I have independently examined these Accounts of the Heydown Trust and am satisfied that they represent the financial state of affairs



Independent examiner's report on
the accounts

Section A

Independent Examiner's Report

Report to the trustees

THE HEYDOWN TRUST

On accounts for the year
ended

31st MARCH 2023.

Charity no
(if any)

1003793

Set out on pages

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended

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

I report in respect of my examination of the 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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. *Delete [] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* *Please delete the words in the brackets if they do not apply.*

Signed: Gilmour. Date: 22-6-24

Name: SHARON GILMOUR

Relevant professional qualification(s) or body (if any):

Address: 7 Emmetts Park
Ashburton
TQ13 7DB

Section B Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

THE HEYDOWN TRUST

England & Wales - Charity number 1003793

Accounts

**ANNUAL REPORT
THE HEYDOWN TRUST
Charity No: 1003793
at 31st MARCH 2021**

Legal and Administrative Details

Registered Address

Hele Cottage, Hele Cross, Ashburton, Newton Abbot, Devon TQ13 7QX
Tel: 01364 65948 email address: SwallowBarn@outlook.com

Trustees

Mrs Jill Davies
Mrs Liz Williams (General Secretary)
Mr David Davies (Treasurer resigned October 2020)
Mr Toby Sharp (Chairman)
Mrs Nicky Sharp (Minute Secretary)
Mrs Chloe Axford
Dr Nicholas Axford (Treasurer)
Mr Owen Williams

Independent Examiner: Mrs Sharon Riggs
Solicitor : None

Bankers: Britannia Building Society, Newton Abbot, Devon

Stockbroker: Brewin Dolphin, Ashleigh Court, Ashleigh Way, Langage Business Park,
Plymouth PL7 5JX

Trustees' Annual Report

The Trustees present their report together with the financial statements of the Charity for the year ended 31st March 2021.

The legal and administrative information set out above forms part of this report. The financial statements comply with the current statutory requirements and the Statement of Recommended Practice-Accounting and Reporting by Charities(SORP2005)

Structure, Governance and Management

The Charity was established by Trust Deed dated 15th June 1991.

The assets of the Charity are vested in the trustees.

The Charity has no employees and is administered by its unpaid officers.

Appointment of Trustees

Trustees are appointed by invitation and are formally elected at the Annual General Meeting.

Trustee induction and training

Newly appointed trustees are given a full introduction to the background and work of the trust and are provided with all the necessary documents.

Risk Management

The Trustees identify and review from time to time the risks to which the Charity is materially exposed and the action to be taken to mitigate them .

Presently they are seen as:

Misappropriation of funds by beneficiaries or third party organisations

Objectives, Activities and Public Benefit

The Trustees meet twice a year on average to consider requests from registered charities and individuals based in the south west peninsula, or benefiting an individual or organisation within this same area, whose objectives match those of its charity classification i.e., education and training, medical, health and sickness, disability, relief of poverty, overseas aid and famine relief and Christian activities.

We prefer applications to be submitted by email to Liz Williams in January and February or July and August.

Achievements and Performance

For the twelve months ending 31st March 2021, the Trustees made 10 donations totalling £10275 (13 donations totalling £13,300 in 2020)

Public benefit statement

The Trustees have ensured that they have acted within the established purpose of the Charity in the distribution of its income and capital in pursuance of its objectives.

Financial review

Income from its investments = £14,820.55 (£13,355.00 in 2020)

With the addition of the gain on the sale of investments and interest £15,817.91 (£3225.00 Plus £94.09 Exchange fee in 2020), total income was £30,891.88 (£16,679.06 in 2020). The excess of expenditure over income was therefore £15,916.57 (loss of £718 in 2020) .

Funds held custodian trustee on behalf of others

None

Investment Powers and Policy

The investment powers are to invest in the name of the Charity such part of the funds as is felt appropriate and to expend the proceeds of any sale of the investments or dividend / interest earned in the furtherance of the objectives of the charity.

The Charity policy is to manage its investments in a manner that aims to provide a high and growing income, with advice from its stockbroker, while at the same time protecting the capital from the corrosive effect of inflation.

Reserves policy

The broad aim of the Charity is to carry and invest unrestricted reserves adequate to meet its ongoing commitments to its beneficiary organisations and individuals.

Plans for the Future

The Trustees intend to maintain a policy of distributing about £15,000 per annum from capital or income to charitable causes at their discretion, whether these be registered charities or individuals.

Signed Toby Sharp
Chairman

Liz Williams
General Secretary

Date: 15th January 2022

HEYDOWN TRUST ANALYSIS MARCH 2021

BRITANNIA BUILDING SOCIETY

Opening Balance	Donations Paid	Tfrs From Stockbroker	Bnk/Admin Charges	Interest	CLOSING BALANCES
£5,063.99		£1,026.96		£3.42	£5,344.37
	-£2,500.00	£250 (Cheque receipt)			-£2,250.00
	-£1,000.00	£938.90			-£61.10
	-£500.00	£940.59			£440.59
	-£500.00	£950.13			£450.13
	-£1,000.00	£592.30			-£407.70
	-£500.00	£818.76			£318.76
	-£600.00	£1,052.91			£452.91
	-£1,275.00	£1,750.00			£475.00
	-£500.00	£1,750.00			£1,250.00
	-£1,000.00	£1,750.00			£750.00
	-£1,000.00	£1,750.00			£750.00
		£1,750.00			£1,750.00

£5,063.99	-£11,125.00	£15,070.55		£3.42	£9,262.96
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March 2021

BREWIN DOLPHIN - Stockbroker INCOME

Opening Balance	Dividends Received	Gross Interest	Transfers Britannia	Transfers Deposit Account	CLOSING BALANCES
£1,026.96	Arpil £938.90	£1.59	-1026.96	-638.63	£1,034.00
	May £940.59		-£938.90	-£619.24	
	June £950.13		-£940.59	-£816.47	
	July £592.30		-£950.13	-£482.88	
	August £818.76		-£592.30	-£376.71	
	September £1,052.91		-£818.76		
	October £638.63		-£1,052.91		
	November £619.24				
	December £816.47				
	January £482.88				
	February £376.71				
	March £1,034.40				

£1,026.96	£9,261.92	£1.59	-£6,320.55	-£2,933.93	£1,034.00
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March 2021							
BREWIN DOLPHIN - Stockbroker CAPITAL							
Opening Balance	Management Fees	Purchases	Sales	Exchange fee	BACS Britannia	Transfer from Income Ac	Closing Balances
£4,204.69	-£857.86	-£3,947.31	£4,912.74		-£1,750.00	£638.63	£10,356.22
	-£966.22	-£2,921.14	£1,062.98		-£1,750.00	£619.24	
	-£983.93	-£2,979.63	£2,943.94		-£1,750.00	£816.47	
	-£1,042.30	-£2,995.39	£3,549.24		-£1,750.00	£482.88	
		-£3,937.61	£3,970.56		-£1,750.00	£376.71	
		-£9,295.08	£2,975.32				
		-£6,519.25	£3,505.73				
		-£4,024.87	£4,985.15				
		-£5,767.30	£6,790.26				
		-£9,258.53	£3,672.42				
		-£7,865.66	£5,272.63				
		-£5,726.68	£2,936.30				
			£1,968.78				
			£3,961.94				
			£8,688.05				
			£4,985.23				
			£2,983.50				
			£4,896.62				
			£1,992.01				
			£5,002.96				
£4,204.69	-£3,850.31	-£65,238.45	£81,056.36	£0.00	-£8,750.00	£2,933.93	£10,356.22

Difference between purchases and sales = profit/loss/gains (Surplus (Loss))

£81,057.36 - £65,238.45 = £15,817.91

HEYDOWN TRUST INVESTMENTS April 2020 - March 2021													
INVESTMENTS	Holding	Cost		Purchases		Sales		Proceeds	profits	Holding	Cost		Market Value
		31/3/20	31/3/21	Holding	Cost	Holding	Cost				31/3/21	31/3/21	
Airtus SE EUR	30	2,418								30	2,418	2,563	
Amann Com	2	2,095								2	2,095	4,275	
Artemis Fund Mngs	4,965	8,631	3,240	7,695.66						8,205	15,696	20,645	
Ashstead Group Ord	335	7,727				335	7,727	11,663.37	3936.37				
BP	1,800	7,474								1,800	7,474	4,637	
Baillie GIP Jap Ord	1,000	4,638				720	3,340.08	6,790.26	3,450.18				
Berkshire Hathway Com	78	12,033								78	12,033	14,573	
Blackrock FM LTD Const Degr Ho D U	3,500	4,561								3,500	4,561	6,212	
Blackrock FM Ltd European Dynamic FD ACC			2,290	5,726.66						2,290	5,727	8,062	
BHP GROUP PLC ORD			185	2,995.39		90	1,457.02	1,968.78	511.76		95	1,538	1,955
BNY Mellon Newton Asian Inc	6,000	7,448								6,000	7,448	8,237	
BNY Mellon FD MNCIF Newton	9,072	8,111								10,119	8,111	18,734	
BNY Mellon FD MNGR Newton Global	19,700	19,599		3,665	3,646	3,005.73	-140.27		15,712	15,953	15,477		
Brunwood Investments PLC	5,000	5,063		5,000	5,063	4,896.62	-166.38						
Centrica	2,750	5,877		2,750	5,877	1,062.88	-481.4						
Close Bros Ord	430	6,130								430	6,130	6,712	
Compass Group Ord	510	8,277		130	2,109.82	1,992.01	-117.81			380	9,167	5,681	
Covadine Cardiff FCC	530	8,072								530	8,072	8,395	
Diageo	169	1,215	101	2,621.14	175	1,389	4,985.23	3,696.23	95	1,464	2,657		
Experian ORD USD0.10	5,400	12,423	136	3,047.31						136	3,047	3,463	
First State Inv Stewart	705	10,050			1,090	25,13.45	2,096.31	422.85	4,310	99,15	128,13		
GlassonBirkline Ssp Ord	9,975	11,531			428	6,101.27	5,827.44	-173.83	277	3,949	3,839		
Handerson Invest UK Prop OEIC	7,600	12,568	3,870	6,519.25	5,050	8,351.1	8,585.16	234.06	6,420	10,736	10,993		
Heron Ord	249	4,120								249	4,120	2,161	
Howden Jernery Ord	460	2,023								460	2,023	3,429	
Inlight Inv Funds	15,660	15,848								15,660	15,848	16,601	
Intermed Cap Group 5% BDS 2023	15,000	15,000			5,000	3,340	5,272.63	1,932.83		10,000	10,138	10,511	
Johnson Matthey Ord	75	1,978								75	1,978	2,291	
J.P. Morgan Amer IT Ord	5,250	14,783								5,250	14,783	31,868	
J.P. Morgan Fund Ltd	8,930	7,483								8,930	7,483	8,942	
KONE CVJ	125	4,617								125	4,617	7,390	
Liontrust Fund Par European	2,870	2,587								2,870	2,587	3,929	
Lloyds Banking Grp	18,299	27,513								18,299	27,513	7,826	
Muzion Funds Techsol	145	14,761								145	14,761	15,293	
National Grid Tranco 1.25% 2021	15,000	15,138			3,300	3,330.36	3,970.56	640.2		11,700	11,808	14,777	
NDWARTIS AG CHF0.50 (REGD)			60	3,937.61						60	3,938	3,735	
Personal Assets TR ORD			13	5,167.31						13	5,167	5,683	
Places for People 4.25%	16,000	16,372								16,000	16,372	16,640	
Rex Plc	155	2,514	155	2,979.83						310	5,493	5,688	
Rio Tinto Ord	200	7,231				53,148	7,511.18	2,196.4		53	1,916	2,804	
Royal Dutch Shell B' of Euro	305	6,105								305	6,105	4,073	
Saxo Mort Inv TST Ord	1,870	10,012			480	2,439.47	4,985.15	2,548		1,490	7,873	17,344	
Seven Tillit 1.5%	5,000	5,056								5,000	5,056	6,233	
STO LIFE UK SMALL ORD			1,670	9,295.08	847	4,714.29	5,002.96	288.57		823	4,581	4,663	
Swiss & GBL AM Swisscanto ETF P M P Gold			10	9,258.53						10	9,259	9,286	
Telecom Plus Ord	350	4,372								350	4,372	4,445	
Tennant ESG Mid in Ord			365	4,024.87						365	4,025	4,037	
Tritax Big Box	3,350	4,971								3,350	4,971	6,064	
TwentyFour AM Corporate	170	17,000								170	17,000	17,537	
UK Govt 1.25%	7,330	14,564								7,330	14,564	14,578	
Unilever 051p	122	2,307								122	2,307	4,007	
Adjustment for accrued interest												368	
Dealing and Deposit Account £	4,204	4,205										10,356	
Income Account £	1,027	1,027										1,034	
			388,389	652,284.45		667,151.64	810,586.36			390,116	433,179		

