

THE NUTTALL TRUST

England & Wales · Charity number 1085196

Details

Status Registered

Legal form Other

Registered 2001-02-23

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

Contact

Address Barrington & Sons
60 High Street
Burnham-On-Sea
TA8 1AG

Phone 01278782371

Email nickredding@me.com

Activities

Objects: SUCH CHARITABLE PURPOSES FOR THE GENERAL BENEFIT OF THE INHABITANTS OF THE SAID PARISHES OF BRENT KNOLL EAST BERNT MARK AND LYMPHAM AS THE NUTTALL TRUSTEES SHALL THINK FIT.

Activities: Making Grants within General Charitable Purposes for the inhabitants of Parishes of Brent Knoll East Brent Mark and Lympsham within the County of Somerset. The Charity does not seek funds

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** THE INHABITANTS OF THE SAID PARISHES OF BRENT KNOLL EAST BERNT MARK AND LYMPHAM AS THE NUTTALL TRUSTEES SHALL THINK FIT
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£72,270	£49,024	-	-
2024-01-31	£44,714	£50,410	-	-
2023-01-31	£37,692	£45,237	-	-
2022-01-31	£62,583	£42,640	-	-
2021-01-31	£62,858	£46,378	-	-

Trustees

Name	Role	Appointed
Beverley Ann Lloyd-Jones		2025-11-18
JAMES HENRY COUNSELL		
John William Baker		2021-05-13
NICHOLAS REDDING		
Richard Clive Banwell		2021-11-11

THE NUTTALL TRUST

England & Wales - Charity number 1085196

Accounts

THE NUTTALL TRUST
TRUSTEES' ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

ADDRESS

60 High Street
Burnham-on-Sea
Somerset
TA8 1PE

REGISTRATION NUMBER

1085196

OBJECTIVES AND ACTIVITIES

The Trust was constituted by the Wills of the late Edna Ione Nuttall who died on 9 January 1999 and the late James Nuttall who died on 12 January 1999 and amalgamated in The Nuttall Trust by deed dated 12 January 2001.

The objects of the Charity are such charitable purposes for the general benefit of the inhabitants of the Parishes of Brent Knoll, East Brent, Mark and Lympsham, and the trustees seek suitable recipients for grants from occupiers and organisations within the Parishes of Brent Knoll, East Brent, Mark and Lympsham.

Trustee Appointment

Trustees prior to appointment are subject to interview by the existing trustees and are selected on the basis of their local connections and their experience. Appointments can take place at any meeting of the Trustees following the resignation of an incumbent trustee. Upon election as a trustee, they are required to sign a deed of appointment, which is then registered with the Charities Commission. There is no formal induction procedure in place, but new trustees have the procedures and duties explained by existing trustees.

Policy on grant making

The trustees continue to make grants to families in accordance with the grant making policy which is reviewed annually and updated where appropriate.

Public Benefit

The trustees of The Nuttall Trust have regard and are aware of the Charity Commissions public benefit guidance when exercising their duties to which the guidance is relevant. Together we ensure that we carry out our charities purpose for the public benefit.

TRUSTEES

The Trustees who have acted during the year are:

Mr J H Counsell
Mr N Redding
Mr R C Banwell
Mr J Baker

The Trustees have full and unrestricted powers of investment.

SOLICITORS

Barrington & Sons
60 High Street
Burnham-on-Sea
Somerset
TA8 1PE

INDEPENDENT EXAMINER

Mrs C Williams FCA DChA
Westcott (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

STOCKBROKERS

J M Finn & Co
St Brandons House
29 Great George Street
Bristol
BS1 5QT

BANKERS

Lloyds Bank
73 High Street
Burnham-on-Sea
Somerset
TA8 1NP

SUMMARY OF ACTIVITIES

During the year the Trust received income of £72,270 which comprised dividends of £32,782, and the proceeds on the sale of investments of £39,488. Grants of £32,823 and payments of £10,201 were made leaving a surplus of £29,246 for the year.

The Trust's principal sources of funds

The Trust holds a portfolio of listed investments which are managed by J M Finn & Co. At the year end, the total holdings were worth £1,202,995 (£1,163,803 at 31 January 2024).

Reserves Policy

The Trustees policy is to distribute the majority of the charity's income reserves, thus maintaining a low level of reserves.

STATEMENT OF MAJOR RISKS

The Trustees hereby agree that the major risks to which the Charity is exposed are as follows:-

1. Inappropriate investment.
2. Inability to act in a timely fashion to professional advice on investments.
3. Establishing bona fides of Applicants for Grants from the Trust.
4. Security of cash investments and security documents.

STATEMENT OF MAJOR RISKS Continued

The Trustees having reviewed these major risks certify that they have adequate systems in place by the taking of timely professional advice on investment, portfolio and investment documentation, local knowledge of potential applicants for grants and acting in a collegiate fashion in decision making with any two Trustees able to act by and on behalf of all Trustees.

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity for that period. 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 business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf by:

.....
N REDDING

Dated

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE NUTTALL TRUST
FOR THE YEAR ENDED 31 JANUARY 2025**

I report to the trustees on my examination of the accounts of The Nuttall Trust for the year ended 31 January 2025.

Responsibilities and basis of report

As the charity trustees of The Nuttall 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 Nuttall 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 Everything Ellie as required by section 130 of the Act; or
2. the accounts do not accord with those records; or

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.

.....
Catherine Williams FCA DChA
Independent Examiner
Westcott (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

**THE NUTTALL TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2025**

PAGE 5

	2025		2024	
	£	£	£	£
INCOME FUND				
Receipts				
Dividends (gross)		32,782		32,558
Proceeds on investments sold		39,488		27,822
Payments				
Grants	32,823		38,146	
Independent Examiner's fee	-		930	
J M Finn & Co fees	10,201		9,894	
Total expenditure		<u>43,024</u>		<u>48,970</u>
Surplus / (Deficit) for year		29,246		11,410
Capital funds brought forward		46,154		58,636
Investments made		(25,992)		(23,892)
Surplus carried forward		<u><u>49,408</u></u>		<u><u>46,154</u></u>
REPRESENTED BY:				
Lloyds Bank		34,254		34,294
Barringtons – Client Account		-		-
J M Finn & Co		15,154		11,860
		<u><u>49,408</u></u>		<u><u>46,154</u></u>

All income and expenditure is unrestricted.

	2025		2024	
	CAPITAL FUND	INCOME FUND	CAPITAL FUND	INCOME FUND
	£	£	£	£
CASH AND BANK DEPOSITS				
Lloyds		34,254		34,294
J M Finn & Co		15,154		11,860
Barringtons – Client Account		-		-
INVESTMENTS				
Stocks and shares at cost (as per attached schedule) (Valuation at 31 January 2025 £1,202,995)	631,574		610,107	
(Valuation at 31 January 2024 £1,163,803)				
	<u>631,574</u>	<u>49,408</u>	<u>610,107</u>	<u>46,154</u>

These accounts were approved by the Trustees on

and signed on their behalf by:

.....
 N REDDING

1 Accounting policies

Basis of preparation

The accounts have been prepared on a receipts and payments basis and prepared in accordance with applicable accounting standards and Statements of Recommended Practice and comply with the Charities Act, statutory requirements and the governing instrument.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

All incoming resources are included in the statement of financial activities when the charity receives the income.

Expenditure

Expenditure is recognised on a payments basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

2 Trustee remuneration

No remuneration or other benefits have been paid or are payable to any trustee or connected person in the period under review.

3 Taxation

The charity is a registered charity and is therefore exempt from taxation.

THE NUTTALL TRUST
SCHEDULE OF INVESTMENTS
AT 31 JANUARY 2025

PAGE 7

Quantity	Security	Cost @ 31 January 2025	Valuation 2025	Valuation 2024
2,100	Aberforth Smaller Companies	15,123.10	30,408.00	28,224.00
750	Anglo American plc	6,896.00	17,853.75	14,224.50
1,700	Associated British Foods plc	13,550.01	32,334.00	39,797.00
450	Ball Corp	9,045.55	20,225.94	19,675.06
11,930.77	BNY Mellon Fund Managers	11,380.02	28,398.81	25,827.73
5,000	BP plc	19,900.60	21,125.00	23,122.50
370	Capital Gearing Trust	15,901.25	17,834.00	17,020.00
1,900	Diageo plc 28	14,046.35	45,961.00	54,349.50
2,200	Experian Group plc	12,440.10	88,154.00	85,696.00
360	Ferguson plc	14,578.26	52,615.05	53,460.00
16,500	Legal & General Group plc	20,728.97	39,979.50	-
4,000	Lindsell Train Ltd	15,849.02	19,529.20	42,075.00
18,000	Lloyds Banking Group plc	27,103.51	11,221.20	17,092.00
2,367	National Grid plc	11,855.80	23,191.87	7,656.30
880	Nestle SA Ordinary	13,737.52	60,369.39	19,338.15
1067	Rio Tinto plc	14,329.78	52,186.97	79,352.25
1,550	RIT Capital Partners	14,659.73	30,566.00	58,717.01
1,803	Royal Dutch Shell plc	29,810.33	48,293.36	29,388.00
10,000	Scottish Mortgage & Trust plc	7,545.77	108,550.00	44,119.41
2,100	Smith & Nephew plc	11,734.67	21,672.00	100,594.00
1,350	SSE - Scottish & Southern Energy plc	17,894.31	22,025.25	23,320.50
36,000	TR European Smaller Co's PLC	9,606.10	63,864.00	22,747.50
14,425	Troy Trojan O Inv	14,826.96	19,834.29	57,420.00
12,900.00	UK Treasury 1.25% Idx-Lkd 2027	24,762.23	26,912.26	18,406.22
17,250	UK Treasury 0.125% Idx-Lkd Gilt 22/03/29	24,863.74	28,227.08	26,314.77
400	Unilever PLC Ord	15,768.69	18,528.00	27,426.43
350	Kone OYJ NPV	14,885.21	14,630.88	15,388.00
12000	Bankers Investment Trust	9,855.38	15,048.00	9,006.31
1,000	Guinness Asset Management Fund PLC	15,673.23	22,957.80	12,456.00
3,000	Impax Environmental Markets	12,005.43	12,210.00	20,116.70
2,100	Polar Capital Funds Global Insurance	10,183.43	20,477.52	11,385.00
70	CG Portfolio Fund PLC	14,828.27	13,246.24	17,262.42
9500	SVS Church House Investments	10,581.65	10,521.25	13,197.10
2,400	Schroder Asian Total Return	12,199.74	11,808.00	10,426.25
11,000	Greencoat UK Wind PLC	13,998.87	18,996.17	10,128.00
10000	Allianz UK & European Inv Funds Strategic	15,680.81	13,233.00	16,038.89
85	Roche HLDNGS	13,517.26	8,427.00	15,862.00
100	Microsoft Corp Com STK	24,563.32	21,524.32	8,971.00
2000	Segro PLC	20,109.78	33,492.84	19,216.20
100	Essilorluxottica	17,866.53	14,348.00	31,349.20
2,000	Segro PLC	17,686.25	22,213.86	17,636.00
		631,573.53	1,202,994.80	1,163,802.90

THE NUTTALL TRUST

England & Wales - Charity number 1085196

Accounts

THE NUTTALL TRUST
TRUSTEES' ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

ADDRESS

60 High Street
Burnham-on-Sea
Somerset
TA8 1PE

REGISTRATION NUMBER

1085196

GOVERNING INSTRUMENT

The Trust was constituted by the Wills of the late Edna Ione Nuttall who died on 9 January 1999 and the late James Nuttall who died on 12 January 1999 and amalgamated in The Nuttall Trust by deed dated 12 January 2001.

OBJECTS

The objects of the Charity are such charitable purposes for the general benefit of the inhabitants of the said Parishes of Brent Knoll, East Brent, Mark and Lympsham. The Trust is administered by the Trustees.

TRUSTEES

The Trustees who have acted during the year are:

Mr J H Counsell
Mr N Redding
Mr R C Banwell
Mr J Baker

The Trustees have full and unrestricted powers of investment.

SOLICITORS

Barrington & Sons
60 High Street
Burnham-on-Sea
Somerset
TA8 1PE

INDEPENDENT EXAMINER

David Wright
Westcotts (SW) LLP
80 Oxford Street
Burnham-on-Sea
Somerset
TA8 1EF

STOCKBROKERS

J M Finn & Co
St Brandons House
29 Great George Street
Bristol
BS1 5QT

BANKERS

Lloyds Bank
73 High Street
Burnham-on-Sea
Somerset
TA8 1NP

SUMMARY OF ACTIVITIES

The Trustees sought suitable recipients for grants from occupiers and organisations within the Parishes of Brent Knoll, East Brent, Mark and Lympsham.

The total holdings were worth £1,163,803 at January 2024 (£1,179,175 at 31 January 2023).

The Trustees policy is to distribute the majority of the charity's income reserves, thus maintaining a low level of reserves. Grants of £38,146 were made leaving a deficit of £23,864 for the year under review.

REMUNERATION

No remuneration or other benefits have been paid or are payable to any trustee or connected person in the period under review.

ACCOUNTS

The accounts have been prepared on a receipts and payments basis and prepared in accordance with applicable accounting standards and Statements of Recommended Practice and comply with the Charities Act, statutory requirements and the governing instrument.

STATEMENT OF MAJOR RISKS

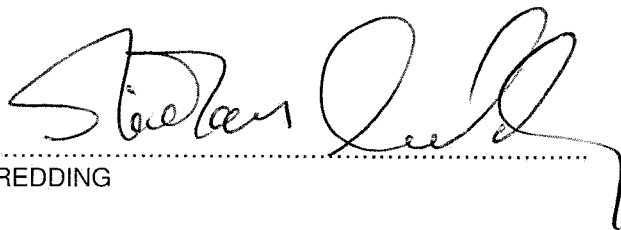
The Trustees hereby agree that the major risks to which the Charity is exposed are as follows:-

1. Inappropriate investment.
2. Inability to act in a timely fashion to professional advice on investments.
3. Establishing bona fides of Applicants for Grants from the Trust.
4. Security of cash investments and security documents.

STATEMENT OF MAJOR RISKS Continued

The Trustees having reviewed these major risks certify that they have adequate systems in place by the taking of timely professional advice on investment, portfolio and investment documentation, local knowledge of potential applicants for grants and acting in a collegiate fashion in decision making with any two Trustees able to act by and on behalf of all Trustees.

Approved by the Trustees and signed on their behalf by:



.....
N REDDING

Dated

08 - 12 - 2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE NUTTALL TRUST
FOR THE YEAR ENDED 31 JANUARY 2024**

Responsibilities and basis of report

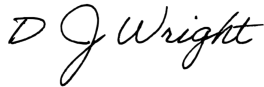
I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 January 2024. As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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.



DAVID WRIGHT
WESTCOTTS (SW) LLP
CHARTERED ACCOUNTANTS
80 OXFORD STREET
BURNHAM-ON-SEA
SOMERSET
TA8 1EF

11.12.24

**THE NUTTALL TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2024**

PAGE 5

	2024		2023	
	£	£	£	£
INCOME FUND				
Receipts				
Dividends (net)		32,558		35,424
Surplus/(Deficit) on investment sold		(6,012)		2,268
Payments				
Grants	38,146		31,945	
Independent Examiner's fee	930		1,668	
J M Finn & Co fees	9,894		10,184	
Barringtons Fee	1440		1,440	
Total expenditure		<u>50,410</u>		<u>(45,237)</u>
Surplus / (Deficit) for year		(23,864)		(7,545)
Capital funds		58,636		51,049
Investments made		(23,892)		(44,672)
Investments sold (see note below)		<u>33,834</u>		<u>59,803</u>
Surplus carried forward		<u><u>44,714</u></u>		<u><u>58,635</u></u>
REPRESENTED BY:				
Lloyds Bank		34,294		41,477
Barringtons – Client Account		-		774
J M Finn & Co		<u>11,860</u>		<u>17,824</u>
		46,154		60,075
Current Assets				
Current Liabilities		(1,440)		(1,440)
		<u><u>44,714</u></u>		<u><u>58,635</u></u>

	2024		2023	
	CAPITAL FUND	INCOME FUND	CAPITAL FUND	INCOME FUND
	£	£	£	£
CASH AND BANK DEPOSITS				
Lloyds		34,294		41,477
J M Finn & Co		11,860		17,824
Barringtons – Client Account		-		774
OTHER MONETARY ASSETS				
Income tax repayments		-		-
OTHER MONETARY LIABILITIES				
Creditors		(1,440)		(1,440)
INVESTMENTS				
Stocks and shares at cost (as per attached schedule) (Valuation at 31 January 2024 £1,163,803)	610,107		620,048	
(Valuation at 31 January 2023 £1,179,175)				
	<u>610,107</u>	<u>44,714</u>	<u>620,048</u>	<u>58,635</u>

These accounts were approved by the Trustees on

and signed on their behalf by:



N REDDING

THE NUTTALL TRUST
SCHEDULE OF INVESTMENTS
AT 31 JANUARY 2024

PAGE 7

Quantity	Security	Cost @ 31 January 2024	Valuation 2024	Valuation 2023
2,100	Aberforth Smaller Companies	15,123.10	28,224.00	28,980.00
750	Anglo American plc	6,896.00	14,224.50	25,998.75
1,700	Associated British Foods plc	13,550.01	39,797.00	31,552.00
450	Ball Corp	9,045.55	19,675.06	21,287.07
11,930.77	BNY Mellon Fund Managers	11,380.02	25,827.73	25,685.75
5,000	BP plc	19,900.60	23,122.50	24,442.50
370	Capital Gearing Trust	15,901.25	17,020.00	18,259.50
1,900	Diageo plc 28	14,046.35	54,349.50	66,880.00
3,000	Experian Group plc	14,701.94	85,696.00	76,778.00
360	Ferguson plc	14,578.26	53,460.00	40,896.00
2,906	Land Securities Group plc	-	-	20,586.10
16,500	Legal & General Group plc	20,728.97	42,075.00	41,910.00
4,000	Lindsell Train Ltd	15,849.02	17,092.00	16,300.40
18,000	Lloyds Banking Group plc	27,103.51	7,656.30	9,464.40
1,833	National Grid plc	8,411.50	19,338.15	18,788.25
880	Nestle SA Ordinary	13,737.52	79,352.25	86,963.27
1,067	Rio Tinto plc	14,329.78	58,717.01	67,423.73
1,550	RIT Capital Partners	14,659.73	29,388.00	30,349.00
1,803	Royal Dutch Shell plc	29,810.33	44,119.41	42,803.22
13,000	Scottish Mortgage & Trust plc	9,809.50	100,594.00	97,396.00
2,100	Smith & Nephew plc	11,734.67	23,320.50	23,404.50
1,350	SSE - Scottish & Southern Energy plc	17,894.31	22,747.50	23,267.25
36,000	TR European Smaller Co's PLC	9,606.10	57,420.00	58,680.00
14,424.94	Troy Trojan O Inv	14,826.96	18,406.22	18,013.86
12,900	UK Treasury 1.25% Idx-Lkd 2027	24,762.23	26,314.77	25,250.66
17,250	UK Treasury 0.125% Idx-Lkd Gilt 22/03/29	24,863.74	27,426.43	26,209.69
400	Unilever PLC Ord	15,768.69	15,388.00	10,271.25
230	Kone OYJ NPV	10,023.22	9,006.31	10,155.48
12,000	Bankers Investment Trust	9,855.38	12,456.00	12,336.00
1,000	Guinness Asset Management Fund PLC	15,673.23	20,116.70	18,293.50
3,000	Impax Environmental Markets	12,005.43	11,385.00	12,900.00
2,100	Polar Capital Funds Global Insurance	10,183.43	17,262.42	16,438.59
70	CG Portfolio Fund PLC	14,828.27	13,197.10	14,020.30
9,500	SVS Church House Investments	10,581.65	10,426.25	10,397.75
14,000	GCP Infrastructure Investments Ltd	-	-	13,552.00
2,400	Schroder Asian Total Return	12,199.74	10,128.00	10,560.00
100	Findlay Park Funds ICAV American	13,998.87	16,038.89	13,405.95
11,000	Greencoat UK Wind PLC	15,680.81	15,862.00	17,523.00
10,000	Allianz UK & European Inv Funds Strategic	13,517.26	8,971.00	10,130.00
85	Roche HLDNGS	24,563.32	19,216.20	21,493.19
100	Microsoft Corp Com STK	20,109.78	31,349.20	20,128.01
2,000	Segro PLC	17,866.53	17,636.00	-
		610,106.56	1,163,802.90	1,179,174.92

THE NUTTALL TRUST

England & Wales - Charity number 1085196

Accounts

THE NUTTALL TRUST
TRUSTEES' ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

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REGISTRATION NUMBER

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OBJECTS

The objects of the Charity are such charitable purposes for the general benefit of the inhabitants of the said Parishes of Brent Knoll, East Brent, Mark and Lympsham. The Trust is administered by the Trustees.

TRUSTEES

The Trustees who have acted during the year are:

Mr J H Counsell
Mr N Redding
Mr R C Banwell
Mr SW Baker

The Trustees have full and unrestricted powers of investment.

SOLICITORS

Barrington & Sons
60 High Street
Burnham-on-Sea
Somerset
TA8 1PE

INDEPENDENT EXAMINER

David Wright
Westcotts (SW) LLP
80 Oxford Street
Burnham-on-Sea
Somerset
TA8 1EF

STOCKBROKERS

J M Finn & Co
St Brandons House
29 Great George Street
Bristol
BS1 5QT

BANKERS

Lloyds Bank
73 High Street
Burnham-on-Sea
Somerset
TA8 1NP

SUMMARY OF ACTIVITIES

The Trustees sought suitable recipients for grants from occupiers and organisations within the Parishes of Brent Knoll, East Brent, Mark and Lympsham.

The total holdings were worth £1,179,175 at January 2023 (£1,258,891 at 31 January 2022).

The Trustees policy is to distribute the majority of the charity's income reserves, thus maintaining a low level of reserves. Grants of £31,945 were made leaving a deficit of £7,545 for the year under review.

REMUNERATION

No remuneration or other benefits have been paid or are payable to any trustee or connected person in the period under review.

ACCOUNTS

The accounts have been prepared on a receipts and payments basis and prepared in accordance with applicable accounting standards and Statements of Recommended Practice and comply with the Charities Act, statutory requirements and the governing instrument.

STATEMENT OF MAJOR RISKS

The Trustees hereby agree that the major risks to which the Charity is exposed are as follows:-

1. Inappropriate investment.
2. Inability to act in a timely fashion to professional advice on investments.
3. Establishing bona fides of Applicants for Grants from the Trust.
4. Security of cash investments and security documents.

STATEMENT OF MAJOR RISKS Continued

The Trustees having reviewed these major risks certify that they have adequate systems in place by the taking of timely professional advice on investment, portfolio and investment documentation, local knowledge of potential applicants for grants and acting in a collegiate fashion in decision making with any two Trustees able to act by and on behalf of all Trustees.

Approved by the Trustees and signed on their behalf by:



.....

N REDDING

Dated

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE NUTTALL TRUST
FOR THE YEAR ENDED 31 JANUARY 2023**

I report on the accounts of the Trust for the year ended 31 January 2023 which are set out on pages 5 to 8.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. 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:

- examine the accounts (under section 145 of the 2011 Act, as amended);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(B) of the 2011 Act, as amended); and
- 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 Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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, I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 130 of the 2011 Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

DAVID WRIGHT
WESTCOTTS (SW) LLP
CHARTERED ACCOUNTANTS
80 OXFORD STREET
BURNHAM-ON-SEA
SOMERSET
TA8 1EF

THE NUTTALL TRUST
RECEIPTS AND PAYMENTS ACCOUNT
AT 31 JANUARY 2023

PAGE 5

	2023		2022	
	£	£	£	£
INCOME FUND				
Receipts				
Dividends (net)		35,424		33,406
Surplus on investment sold		2,268		29,177
Payments				
Grants	31,945		30,028	
Independent Examiner's fee	1,668		804	
J M Finn & Co fees	10,184		10,608	
Barringtons Fee	1,440		1,200	
Total expenditure		(45,237)		(42,640)
Surplus / (Deficit) for year		(7,545)		19,943
Capital funds		51,049		62,858
Investments made		(44,672)		(55,523)
Investments sold (see note below)		59,803		23,771
Surplus carried forward		58,635		51,049
REPRESENTED BY:				
Lloyds Bank		41,477		40,513
Barringtons – Client Account		774		774
J M Finn & Co		17,824		10,610
		60,075		51,897
Current Assets				352
Current Liabilities		(1,440)		(1,200)
		58,635		51,049

THE NUTTALL TRUST
STATEMENT OF ASSETS AND LIABILITIES
AT 31 JANUARY 2023

PAGE 6

	2023		2022	
	CAPITAL FUND	INCOME FUND	CAPITAL FUND	INCOME FUND
	£	£	£	£
CASH AND BANK DEPOSITS				
Lloyds		41,477		40,513
J M Finn & Co		17,824		10,610
Barringtons – Client Account		774		774
OTHER MONETARY ASSETS				
Income tax repayments		-		352
OTHER MONETARY LIABILITIES				
Creditors		(1,440)		(1,200)
INVESTMENTS				
Stocks and shares at cost (as per attached schedule) (Valuation at 31 January 2023 £1,179,175)	620,048		635,178	
(Valuation at 31 January 2022 £1,258,891)				
	<u>620,048</u>	<u>58,635</u>	<u>635,178</u>	<u>51,049</u>

These accounts were approved by the Trustees on

and signed on their behalf by:


.....
N REDDING

Quantity	Security	Cost @ 31 January 2023	Valuation 2023	Valuation 2022
2100	Aberforth Smaller Companies	15,123.10	28,980.00	30,198.00
750	Anglo American plc	6,924.14	25,998.75	24,210.00
1700	Associated British Foods plc	13,550.01	31,552.00	32,997.00
450	Ball Corp	9,045.55	21,287.07	32,493.03
11931	BNY Mellon Fund Managers	11,380.02	25,685.75	23,842.45
5000	BP plc	19,900.60	24,442.50	19,140.00
370	Capital Gearing Trust	15,901.25	18,259.50	18,796.00
1900	Diageo plc 28	14,046.35	66,880.00	70,737.00
3000	Experian Group plc	14,701.94	76,778.00	80,106.00
360	Ferguson plc	14,578.26	40,896.00	41,760.00
1450	GlaxoSmithKline plc	24,816.85		23,823.50
2906	Land Securities Group plc	18,264.58	20,586.10	22,963.21
16500	Legal & General Group plc	20,728.97	41,910.00	47,421.00
4000	Lindsell Train Ltd	15,849.02	16,300.40	16,096.00
18000	Lloyds Banking Group plc	27,103.51	9,464.40	9,189.00
1833	National Grid plc	8,411.50	18,788.25	19,789.07
880	Nestle SA Ordinary	13,737.52	86,963.27	84,074.45
2200	Pearson plc	19,912.71		13,534.40
1067	Rio Tinto plc	14,329.78	67,423.73	55,323.95
1550	RIT Capital Partners	14,659.73	30,349.00	39,525.00
1803	Royal Dutch Shell plc	29,810.33	42,803.22	34,015.40
13000	Scottish Mortgage & Trust plc	9,809.50	97,396.00	140,270.00
2100	Smith & Nephew plc	11,734.67	23,404.50	26,323.50
1350	SSE - Scottish & Southern Energy plc	17,894.31	23,267.25	21,363.75
36000	TR European Smaller Co's PLC	9,606.10	58,680.00	61,560.00
14425	Troy Trojan O Inv	14,826.96	18,013.86	18,111.95
12900	UK Treasury 1.25% Idx-Lkd 2027	24,762.23	25,250.66	26,844.22
17250	UK Treasury 0.125% Idx-Lkd Gilt 22/03/29	24,863.74	26,209.69	28,520.48
600	Verizon Comms	15,073.32		23,750.14
250	Unilever PLC Ord	9,988.70	10,271.25	9,468.75
230	Kone OYJ NPV	10,023.22	10,155.48	10,991.90
12000	Bankers Investment Trust	9,855.38	12,336.00	13,752.00
1000	Guinness Asset Management Fund PLC	15,673.23	18,293.50	17,713.60
3000	Impax Environmental Markets	12,005.43	12,900.00	13,560.00
2100	Polar Capital Funds Global Insurance	10,183.43	16,438.59	13,298.25
70	CG Portfolio Fund PLC	14,428.27	14,020.30	14,473.90
9500	SVS Church-House Investments	10,581.65	10,397.75	11,191.00
14000	GCP Infrastructure Investments Ltd	15,569.11	13,552.00	14,700.00
2400	Schroder Asian Total Return	12,199.74	10,560.00	11,760.00
100	Findlay Park Funds ICAV American	13,998.87	13,405.95	13,324.41
11000	Greencoat UK Wind PLC	15,680.81	17,523.00	15,598.00
10000	Allianz UK & European Inv Funds Strategic	13,643.53	10,130.00	12,281.00
85	Roche HLDNGS	24,563.32	21,493.19	
100	Microsoft Corp Com STK	20,109.78	20,128.01	
		679,851.02	1,179,174.92	1,258,891.31

THE NUTTALL TRUST

England & Wales - Charity number 1085196

Accounts

THE NUTTALL TRUST
TRUSTEES' ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

ADDRESS

60 High Street
Burnham-on-Sea
Somerset
TA8 1PE

REGISTRATION NUMBER

1086196

GOVERNING INSTRUMENT

The Trust was constituted by the Wills of the late Edna Ions Nuttall who died on 9 January 1999 and the late James Nuttall who died on 12 January 1999 and amalgamated in The Nuttall Trust by deed dated 12 January 2001.

OBJECTS

The objects of the Charity are such charitable purposes for the general benefit of the inhabitants of the said Parishes of Brent Knoll, East Brent, Mark and Lympsham. The Trust is administered by the Trustees.

TRUSTEES

The Trustees who have acted during the year are:

Mr J H Counsell
Mr N Redding
Mr N Corkish (Retired on 11/11/2021)
Mr M J Wilkins (Retired on 13/05/2021)
Mr J W Baker (Appointed on 13/05/2021)
Mr R C Banwell (Appointed on 11/11/2021)

The Trustees have full and unrestricted powers of investment.

SOLICITORS

Barrington & Sons
60 High Street
Burnham-on-Sea
Somerset
TA8 1PE

INDEPENDENT EXAMINER

David Wright
Westcofts
80 Oxford Street
Burnham-on-Sea
Somerset
TA8 1EF

STOCKBROKERS

J M Finn & Co
St Brandons House
29 Great George Street
Bristol
BS1 5QT

BANKERS

Lloyds Bank
73 High Street
Burnham-on-Sea
Somerset
TA8 1NP

SUMMARY OF ACTIVITIES

The Trustees sought suitable recipients for grants from occupiers and organisations within the Parishes of Brent Knoll, East Brent, Mark and Lympsham.

The total holdings were worth £1,258,891 at 31 January 2022 (£1,217,739 at 31 January 2021).

The Trustees policy is to distribute the majority of the charity's income reserves, thus maintaining a low level of reserves. Grants of £30,028 were made leaving a surplus of £21,143 for the year under review.

REMUNERATION

No remuneration or other benefits have been paid or are payable to any trustee or connected person in the period under review.

ACCOUNTS

The accounts have been prepared on a receipts and payments basis and prepared in accordance with applicable accounting standards and Statements of Recommended Practice and comply with the Charities Act, statutory requirements and the governing instrument.

STATEMENT OF MAJOR RISKS

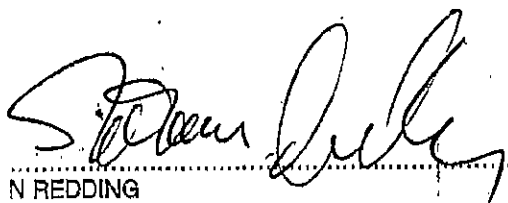
The Trustees hereby agree that the major risks to which the Charity is exposed are as follows:-

1. Inappropriate investment.
2. Inability to act in a timely fashion to professional advice on investments.
3. Establishing bona fides of Applicants for Grants from the Trust.
4. Security of cash investments and security documents.

STATEMENT OF MAJOR RISKS Continued

The Trustees having reviewed these major risks certify that they have adequate systems in place by the taking of timely professional advice on investment, portfolio and investment documentation, local knowledge of potential applicants for grants and acting in a collegiate fashion in decision making with any two Trustees able to act by and on behalf of all Trustees.

Approved by the Trustees and signed on their behalf by:



.....

N REDDING

22.11.22
Dated

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE NUTTALL TRUST
FOR THE YEAR ENDED 31 JANUARY 2022**

I report on the accounts of the Trust for the year ended 31 January 2022 which are set out on pages 5 to 8.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. 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:

- examine the accounts (under section 145 of the 2011 Act, as amended);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(B) of the 2011 Act, as amended); and
- to state whether particular matters have come to my attention.

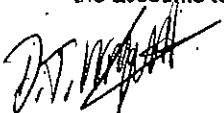
BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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, I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 130 of the 2011 Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



DAVID WRIGHT
WESTCOTTS
CHARTERED ACCOUNTANTS
80 OXFORD STREET
BURNHAM-ON-SEA
SOMERSET
TA8 1EF

22.11.22

THE NUTTALL TRUST
 RECEIPTS AND PAYMENTS ACCOUNT
 AT 31 JANUARY 2022

PAGE 5

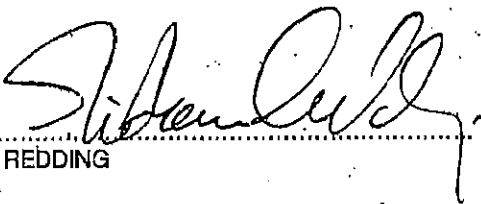
	2022		2021	
	£	£	£	£
INCOME FUND				
Receipts				
Dividends (net)		33,406		25,584
Surplus on Investment sold		29,177		4,538
Payments				
Grants	30,028		35,540	
Independent Examiner's fee	804		804	
J M Finn & Co fees	10,808		8,748	
Barringtons Fee	1,200		1,286	
Total expenditure		(42,640)		(46,378)
Surplus/ (Deficit) for year		19,943		(16,256)
Capital funds		62,858		116,043
Investments made		(55,523)		(108,308)
Investments sold (see note below)		23,771		71,379
Surplus carried forward		51,049		62,858
REPRESENTED BY:				
Lloyds Bank		40,513		38,947
Barringtons – Client Account		774		24
J M Finn & Co		10,610		23,535
Current Assets		51,897		62,506
Current Liabilities		352		352
		(1,200)		
		51,049		62,858

**THE NUTTALL TRUST
STATEMENT OF ASSETS AND LIABILITIES
AT 31 JANUARY 2022**

PAGE 6

	2022		2021	
	CAPITAL FUND	INCOME FUND	CAPITAL FUND	INCOME FUND
	£	£	£	£
CASH AND BANK DEPOSITS				
Lloyds		40,513		38,947
J M Finn & Co		10,610		23,535
Barringtons – Client Account		774		24
OTHER MONETARY ASSETS				
Income tax repayments		362		362
OTHER MONETARY LIABILITIES				
Creditors		(1,200)		—
INVESTMENTS				
Stocks and shares at cost (as per attached schedule) (Valuation at 31 January 2022 £1,258,891)	635,178		603,426	
(Valuation at 31 January 2021 £1,217,739)				
	<u>635,178</u>	<u>51,049</u>	<u>603,426</u>	<u>62,858</u>

These accounts were approved by the Trustees on 22/1/22 and signed on their behalf by:


N REDDING

THE NUTTALL TRUST
SCHEDULE OF INVESTMENTS
AT 31 JANUARY 2022

PAGE 7

Quantity	Security	Cost @ 31 January 2022	Valuation 2022	Valuation 2021
2100	Aberforth Smaller Companies	15,123.10	30,198.00	26,334.00
750	Anglo American plc	6,924.14	24,210.00	21,172.50
1700	Associated British Foods plc	13,550.01	32,997.00	37,723.00
450	Ball Corp	9,045.55	32,493.03	30,048.22
11931	BNY Mellon Fund Managers	11,380.02	23,842.45	21,998.18
5000	BP plc	19,900.60	19,140.00	14,935.00
370	Capital Gearing Trust	15,901.25	18,796.00	17,445.50
1900	Diageo plc 28	14,046.85	70,737.00	57,722.00
3000	Experian Group plc	14,701.94	80,106.00	86,340.00
360	Ferguson plc	14,578.26	41,760.00	34,048.80
1450	GlaxoSmithKline plc	24,816.85	23,823.50	20,421.80
2906	Land Securities Group plc	18,264.58	22,963.21	19,850.89
16500	Legal & General Group plc	20,728.97	47,421.00	45,705.00
4000	Lindsell Train Ltd	15,849.02	16,096.00	16,959.20
18000	Lloyds Banking Group plc	27,103.51	9,189.00	6,628.50
7000	Morrison (Wm) Supermarkets plc	-	-	12,782.00
1833	National Grid plc	8,411.50	19,789.07	16,130.40
880	Nestle SA Ordinary	13,737.52	84,074.45	74,278.05
2200	Pearson plc	19,912.71	13,534.40	14,986.40
1067	Rio Tinto plc	14,329.78	55,323.95	67,327.70
1550	RIT Capital Partners	14,659.73	39,525.00	32,162.50
1803	Royal Dutch Shell plc	29,810.33	34,015.40	25,555.72
11500	Scottish Mortgage & Trust plc	9,809.50	140,270.00	185,310.00
2100	Smith & Nephew plc	11,734.67	26,323.50	34,009.50
1350	SSE - Scottish & Southern Energy plc	17,894.31	21,363.75	21,762.00
4500	TR European Growth Trust plc	9,606.10	61,560.00	59,625.00
14425	Troy Trojan O Inv	14,826.96	18,111.95	16,685.33
12900	UK Treasury 1.25% Idx-Lkd 2027	24,762.23	26,844.22	25,796.23
17250	UK Treasury 0.125% Idx-Lkd Gilt 22/03/29	24,863.74	28,520.48	27,249.72
600	Verizon Comms	15,073.32	23,750.14	25,568.24
250	Unilever PLC Ord	9,988.70	9,468.75	11,125.00
230	Kone OYJ NPV	10,023.22	10,991.90	13,942.16
12000	Bankers Investment Trust	9,855.38	13,752.00	13,632.00
1000	Guinness Asset Management Fund PLC	15,673.23	17,713.60	15,728.50
3000	Impax Environmental Markets	12,005.43	13,560.00	13,470.00
2100	Polar Capital Funds Global Insurance	10,183.43	13,298.25	11,900.70
70	CG Portfolio Fund PLC	14,428.27	14,473.90	14,461.30
9500	SVS Church House Investments	10,581.65	11,191.00	11,775.25
14000	GCP Infrastructure Investments Ltd	15,569.11	14,700.00	15,148.00
2400	Schroder Asian Total Return	12,199.74	11,760.00	-
100	Findlay Park Funds ICAV American	13,998.87	13,324.41	-
11000	Greencoat UK Wind PLC	15,680.81	15,598.00	-
10000	Allianz UK & European Inv Funds Strategic	13,643.53	12,281.00	-
		635,177.92	1,258,891.31	1,217,739.29

THE NUTTALL TRUST

England & Wales - Charity number 1085196

Accounts

THE NUTTALL TRUST
TRUSTEES' ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

ADDRESS

60 High Street
Burnham-on-Sea
Somerset
TA8 1PE

REGISTRATION NUMBER

1085196

GOVERNING INSTRUMENT

The Trust was constituted by the Wills of the late Edna Ione Nuttall who died on 9 January 1999 and the late James Nuttall who died on 12 January 1999 and amalgamated in The Nuttall Trust by deed dated 12 January 2001.

OBJECTS

The objects of the Charity are such charitable purposes for the general benefit of the Inhabitants of the said Parishes of Brent Knoll, East Brent, Mark and Lympsham. The Trust is administered by the Trustees.

TRUSTEES

The Trustees who have acted during the year are:

Mr N Corkish
Mr J Counsell
Mr N Redding
Mr M Wilkins

The Trustees have full and unrestricted powers of investment.

SOLICITORS

Barrington & Sons
60 High Street
Burnham-on-Sea
Somerset
TA8 1PE

INDEPENDENT EXAMINER

David Wright
Thomas Westcott
80 Oxford Street
Burnham-on-Sea
Somerset
TA8 1EF

STOCKBROKERS

J M Finn & Co
St Brandons House
29 Great George Street
Bristol
BS1 5QT

BANKERS

Lloyds Bank
73 High Street
Burnham-on-Sea
Somerset
TA8 1NP

SUMMARY OF ACTIVITIES

The Trustees sought suitable recipients for grants from occupiers and organisations within the Parishes of Brent Knoll, East Brent, Mark and Lympsham.

The total holdings were worth £1,217,739 at 31 January 2021 (£1,064,662 at 31 January 2020).

The Trustees policy is to distribute the majority of the charity's income reserves, thus maintaining a low level of reserves. Grants of £35,540 were made leaving a deficit of £16,256 for the year under review.

REMUNERATION

No remuneration or other benefits have been paid or are payable to any trustee or connected person in the period under review, other than £1,286 to Barrington & Sons for fees.

ACCOUNTS

The accounts have been prepared on a receipts and payments basis and prepared in accordance with applicable accounting standards and Statements of Recommended Practice and comply with the Charities Act, statutory requirements and the governing instrument.

STATEMENT OF MAJOR RISKS

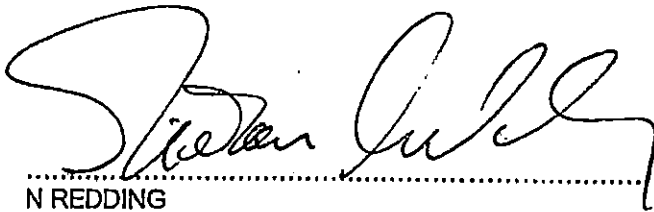
The Trustees hereby agree that the major risks to which the Charity is exposed are as follows:-

1. Inappropriate investment.
2. Inability to act in a timely fashion to professional advice on investments.
3. Establishing bona fides of Applicants for Grants from the Trust.
4. Security of cash investments and security documents.

STATEMENT OF MAJOR RISKS Continued

The Trustees having reviewed these major risks certify that they have adequate systems in place by the taking of timely professional advice on investment, portfolio and investment documentation, local knowledge of potential applicants for grants and acting in a collegiate fashion in decision making with any two Trustees able to act by and on behalf of all Trustees.

Approved by the Trustees and signed on their behalf by:



.....
N REDDING

Dated 19 November 2021

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE NUTTALL TRUST
FOR THE YEAR ENDED 31 JANUARY 2021**

I report on the accounts of the Trust for the year ended 31 January 2021 which are set out on pages 5 to 8.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. 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:

- examine the accounts (under section 145 of the 2011 Act, as amended);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(B) of the 2011 Act, as amended); and
- 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 Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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, I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 130 of the 2011 Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



DAVID WRIGHT
THOMAS WESTCOTT
CHARTERED ACCOUNTANTS
80 OXFORD STREET
BURNHAM-ON-SEA
SOMERSET
TA8 1EF

22.11.21

THE NUTTALL TRUST
 RECEIPTS AND PAYMENTS ACCOUNT
 AT 31 JANUARY 2021

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	2021		2020	
	£	£	£	£
INCOME FUND				
Receipts				
Dividends (net)		25,584		33,878
Surplus on Investment sold		4,538		-
Payments				
Grants	35,540		28,850	
Independent Examiner's fee	804		804	
J M Finn & Co fees	8,748		6,262	
Barringtons Fee	1,286		1,200	
Total expenditure		<u>(46,378)</u>		<u>(37,116)</u>
Surplus / (Deficit) for year		(16,256)		(3,258)
Capital funds		116,043		109,615
Investments made		(108,308)		(31,750)
Investments sold (see note below)		71,379		41,416
Surplus carried forward		<u>62,858</u>		<u>116,043</u>
REPRESENTED BY:				
Lloyds Bank		38,947		99,979
Barringtons – Client Account		24		580
J M Finn & Co		23,535		15,132
Current Assets		<u>62,506</u>		<u>115,691</u>
		352		352
		<u>62,858</u>		<u>116,043</u>

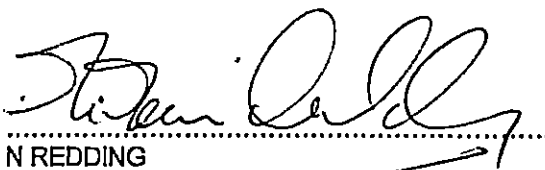
**THE NUTTALL TRUST
STATEMENT OF ASSETS AND LIABILITIES
AT 31 JANUARY 2021**

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	2021		2020	
	CAPITAL FUND	INCOME FUND	CAPITAL FUND	INCOME FUND
	£	£	£	£
CASH AND BANK DEPOSITS				
Lloyds		38,947		99,979
J M Flinn & Co		23,535		15,132
Barringtons – Client Account		24		580
OTHER MONETARY ASSETS				
Income tax repayments		352		352
INVESTMENTS				
Stocks and shares at cost (as per attached schedule) (Valuation at 31 January 2021 £1,217,739)	603,426		566,496	
(Valuation at 31 January 2020 £1,064,661)				
	<u>603,426</u>	<u>62,858</u>	<u>566,496</u>	<u>116,043</u>

These accounts were approved by the Trustees on

and signed on their behalf by:


.....
N REDDING

THE NUTTALL TRUST
SCHEDULE OF INVESTMENTS
AT 31 JANUARY 2021

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Quantity	Security	Cost @ 31 January 2021	Valuation 2021	Valuation 2020
2,100	Aberforth Smaller Companies	15,123.10	26,334.00	30,198.00
750	Anglo American plc	6,924.14	21,172.50	14,892.00
1,700	Associated British Foods plc	13,550.01	37,723.00	44,642.00
450	Ball Corp	9,045.55	30,048.22	24,597.50
1,200	Bankers Investment Trust	9,855.38	13,632.00	-
11,931	BNY Mellon Fund Managers	11,380.02	21,993.18	21,674.63
5,000	BP plc	19,900.60	14,935.00	22,835.00
370	Capital Gearing Trust	15,901.25	17,445.50	16,317.00
70	CG Portfollo Fund PLC	14,428.27	14,461.30	-
1,900	Diageo plc 28	14,046.35	57,722.00	57,190.00
3,000	Experian Group plc	16,963.78	86,340.00	79,110.00
360	Ferguson plc	14,578.28	34,048.80	24,487.20
8,125	First Group plc	-	-	10,058.75
1,450	GlaxoSmithKline plc	24,816.85	20,421.80	25,868.00
14,000	GCP Infrastructure Investments Ltd	15,569.11	15,148.00	-
1,000	Guinness Asset Management Fund PLC	15,673.23	15,728.50	-
4,000	HSBC plc	-	-	22,072.00
3,000	Impax Environmental Markets	12,005.43	13,470.00	-
230	Kone OYJ NPV	10,023.22	13,942.16	-
2,906	Land Securities Group plc	18,264.58	19,850.89	27,258.28
16,500	Legal & General Group plc	20,728.97	45,705.00	50,407.50
4,000	Lindsell Train Ltd Global Equity	15,849.02	16,959.20	15,222.80
18,000	Lloyds Banking Group plc	27,103.51	6,628.50	10,222.20
7,000	Wm. Morrison Supermarkets plc	20,376.87	12,782.00	12,736.50
1,833	National Grid plc	8,411.50	16,130.40	18,436.31
880	Nestle SA Ordinary	13,737.52	74,278.05	73,581.19
13,741	Odey lus 1 Inc	-	-	26,226.58
2,200	Pearson plc	19,912.71	14,986.40	12,504.80
2,100	Polar Capital Funds Global Insurance	10,183.43	11,900.70	-
1,067	Rio Tinto plc	14,329.78	67,327.70	43,576.28
1,550	RIT Capital Partners	14,659.73	32,162.50	31,775.00
1,803	Royal Dutch Shell plc	29,810.33	25,555.72	36,060.00
16,000	Scottish Mortgage & Trust plc	10,941.37	185,310.00	92,960.00
2,100	Smith & Nephew plc	11,734.67	34,009.50	38,356.50
1,350	Scottish & Southern Energy plc	17,894.31	21,762.00	20,364.75
9,500	SYS Church House Investments	10,581.65	11,775.25	-
4,500	TR European Growth Trust plc	9,606.10	59,625.00	42,300.00
14,425	Troy Trojan O Inv	14,826.96	16,685.33	15,770.79
12,900	UK Treasury Idx-Lkd 2027	24,762.23	25,796.23	25,878.14
17,250	UK Treasury Idx-Lkd Gilt 2029	24,863.74	27,249.72	27,052.89
250	Unilever PLC Ord	9,988.70	11,125.00	-
1,468	United Utilities Group plc	-	-	14,878.18
600	Verizon Comms	15,073.32	25,568.24	27,007.95
5,454	Vodafone Group plc	-	-	8,142.82
		603,425.55	1,217,739.29	1,064,661.54