

**HANNAH VIVIENNE DELMA JAMES
DECEASED CHARITABLE TRUST**

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

Charity Number 1135881

HANNAH VIVIENNE DELMA JAMES DECEASED CHARITABLE TRUST

CONTENTS PAGE

	Pages
Reference and Administration Details	1
Report of the Trustee	2 - 4
Independent Examiner's Report	5
Receipts and Payments Account	6
Statement of Assets and Liabilities	7
Appendix 1	8

HANNAH VIVIENNE DELMA JAMES DECEASED CHARITABLE TRUST

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Coyle P M Spencer J Hewitson
Trust Manager	A Mellish
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	F Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Manager	HSBC UK Bank Plc 1 Centenary Square Birmingham B1 1HQ

HANNAH VIVIENNE DELMA JAMES DECEASED CHARITABLE TRUST

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 5 APRIL 2021

The Trustee presents their report together with the financial statements of Hannah Vivienne Delma James Deceased Charitable Trust for the year ended 5 April 2021, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the Investment Manager. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management

Hannah Vivienne Delma James Deceased Charitable Trust is an unincorporated trust and is constituted under the terms of the trust deed dated 13 July 2009, set up by the late Mrs Hannah Vivienne Delma James. The trust is a registered charity (no. 1135881).

The Corporate Trustee has appointed a designated trust manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolios.

The power to appoint additional Trustees is vested in the current Trustee, and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

Objectives and activities

The objectives of the charity are to pay or to apply the income of the charity, and as much of the capital funds as the Trustee in its absolute discretion thinks fit, for the benefit of such registered, excepted and exempt charities as the Trustee in its sole-discretion shall decide, in accordance with the terms of the governing document.

The charity awards grants to charitable institutions. The Trustee reviews applications for grants and grants are awarded at the discretion of the Trustee.

Achievements and performance

During the year 8 grants totalling £27,392 (2020: 8 grants totalling £45,197) were awarded to a variety of charitable institutions under the terms of the governing document. No grants were awarded to individuals in either year. The beneficiaries are disclosed in Appendix 1 of the financial statements.

Financial review

The charity received donations under the terms of the trust deed and subsequently received further funds from the estate of the late Mrs Hannah Vivienne Delma James. The trust is reliant on the investment income generated by these funds. The fund generated investment income of £25,892 (2020: £36,783) during the year to fund its charitable activities. The expenditure on charitable activities was £36,490 (2020: £53,830), of which £27,392 (2020: £45,197) was charitable expenditure in the form of grants to charitable institutions.

HANNAH VIVIENNE DELMA JAMES DECEASED CHARITABLE TRUST

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 5 APRIL 2021 cont.

Investment policy

In accordance with the trust deed, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

Reserves policy

The unrestricted funds, which are the free reserves of the charity and which are represented by the income arising, are paid over to beneficiaries throughout the year. It is not the policy of the trust to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

Plans for the future

The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties

The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

HANNAH VIVIENNE DELMA JAMES DECEASED CHARITABLE TRUST

REPORT OF THE TRUSTEE cont. FOR THE YEAR ENDED 5 APRIL 2021

Statement of Trustee's responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 operation.

The Trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on its behalf:

Andrea Mellish.....

HSBC Trust Company (UK) Limited

Date: 04/01/2022

HANNAH VIVIENNE DELMA JAMES DECEASED CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEE OF HANNAH VIVIENNE DELMA JAMES DECEASED CHARITABLE TRUST

I report to the Trustee on my examination of the financial statements of Hannah Vivienne Delma James Deceased Charitable Trust for the year ended 5 April 2021, which are set out on pages 6 to 7.

Responsibilities and basis of report

As the Trustee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity's as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Frances Millar

Frances Millar ACA
The Institute of Chartered Accountants in England and Wales
Chartered Accountant

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: 10-Jan-2022
.....

HANNAH VIVIANNE DELMA JAMES DECEASED CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 5 APRIL 2021

	Unrestricted funds	Endowment funds	Total 2021	Total 2020
Receipts	£	£	£	£
Investment income	25,892	-	25,892	36,783
	<u>25,892</u>	<u>-</u>	<u>25,892</u>	<u>36,783</u>
Investment sale proceeds				
Proceeds from sale of investments		1,100,612	1,100,612	651,395
Total receipts	<u>25,892</u>	<u>1,100,612</u>	<u>1,126,504</u>	<u>688,178</u>
Payments				
Cost of generating funds				
Investment service charge		12,343	12,343	13,043
Charitable activities				
Grants paid	27,392	-	27,392	45,197
Other allocated costs	9,098	-	9,098	8,633
Governance costs				
Independent examiner's fee	2,958	-	2,958	2,868
	<u>39,448</u>	<u>12,343</u>	<u>51,791</u>	<u>69,741</u>
Investment purchases				
Payments for purchase of investments	-	1,070,236	1,070,236	628,567
Total payments	<u>39,448</u>	<u>1,082,579</u>	<u>1,122,027</u>	<u>698,308</u>
Net receipts / (payments)	(13,556)	18,033	4,477	(10,130)
Transfer of funds	13,463	(13,463)	-	-
Cash invested at 6 April 2020	1,367	19,792	21,159	31,289
Cash invested at 5 April 2021	<u>1,274</u>	<u>24,362</u>	<u>25,636</u>	<u>21,159</u>

These unaudited financial statements have been subjected to independent examination. See report on page 5.

HANNAH VIVIENNE DELMA JAMES DECEASED CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES AT 5 APRIL 2021

	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
Investments				
UK Fixed Interest Securities	-	45,674	45,674	174,999
Overseas Fixed Interest Securities	-	1,100,653	1,100,653	190,561
UK Equities	-	22,034	22,034	20,717
Overseas Equities	-	302,416	302,416	404,704
Alternative Investment	-	-	-	424,517
Other Trust Assets	-	1	1	1
Cash	1,274	24,362	25,636	21,159
Total assets	<u>1,274</u>	<u>1,495,140</u>	<u>1,496,414</u>	<u>1,236,658</u>
Liabilities				
Professional fees payable	<u>3,050</u>	<u>-</u>	<u>3,050</u>	<u>2,960</u>

Approved by the Trustee and authorised for issue on ...04/01/2022..... and signed on its behalf:

Andrea Mellish
HSBC Trust Company (UK) Limited

These unaudited financial statements have been subjected to independent examination. See report on page 5.

HANNAH VIVIENNE DELMA JAMES DECEASED CHARITABLE TRUST

**APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS
FOR THE YEAR ENDED 5 APRIL 2021**

Institutions	Number of Grants	Amount £
Leukaemia and Lymphoma Society	4	13,696
Multiple Sclerosis Society	4	13,696
	<hr/> 8 <hr/>	<hr/> 27,392 <hr/>