

The Three Squirrels Trust CIO

Registered Charity Number 1185828

Report and Financial Statements

for the period from 5th April 2021 to 5th April 2022

Trustees: Mr. C. W. Humphreys
Mrs P. M. Humphreys

Office: Hazel End Farm
Hazel End
Bishop's Stortford CM23 1HG

Stockbrokers: Smith & Williamson
25 Moorgate
London EC2R 6AY

Solicitors: HCR Hewitsons
50 - 60 Station Road
Cambridge, CB1 2JH

Trustees' Report

On 15th October 2019, the Charity was entered onto the Register of Charities with the Registered Charity Number 1185828. The Charity is a CIO established for general charitable purposes.

The Trustees have decided that it is appropriate for the Charity to prepare its accounts on a receipts and payments basis as it is not classed as a company and its annual income is below £25,000. Its resources derive from a single gift of £100,000, on 9 December 2019, which is invested in marketable securities under the management of Smith & Williamson.

During the year to 5 April 2022, the financial climate deteriorated and no distributions were made to allow the balance on Income Account to recover. There were no expenses in the period apart from brokers' fees of £531.

The Principles and Procedures of the Trust as adopted on 18 October 2019 remain unchanged.

As to risk management, the Trustees consider that the performance of the charity's investments constitutes its main risk. The portfolio is spread over 24 separate investments, with a wide geographical coverage. However, in the longer term it is the Trustees' intention to limit grants to available income except where special circumstances arise and, with that in mind, the brokers have been asked to adjust the portfolio with a view to improving the yield.

Dated 29 January 2023

Signed: Petronella Humphreys
Trustee

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Capital Statement as at 5th April 2022

6.4.21 Opening Value		108,590
5.4.22 Closing Value		
Represented by Cash	15,422	
Bonds & Equities (22 holdings)	<u>92,394</u>	
Closing value		<u>107,816</u>
Loss for year		774

Income Account to 5th April 2022

Deficit brought forward		(5,897)
Dividends and interest	1,538	
Less Brokers' charges including VAT	<u>531</u>	<u>1,007</u>
Deficit carried forward		(4,890)

Note: No grants were made in the period covered by this statement.

