

The Eric W. Vincent Trust Fund

Registered Charity no. 204843

Trustee Report and Accounts

for the year ended 31 March 2021

The Eric W. Vincent Trust Fund
Accounts
for the year ended 31 March 2021

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The The Eric W Vincent Trust
Registered Charity No. 204843

Trustees' Report
for the year ended 31st March 2021

Charity Principal Address: PO Box 17146
Halesowen
B62 2LF

The trustees present their annual report for the year ended 31st March 2021 under the Charities Act 2011, together with the accounts for the year.

Trustees

The trustees who held office during the year were as follows:

Mrs D Williams (Chairman)
Mr S G Perry (Deputy Chairman)
Mr A R Birch
Mrs M M England
Mrs M J Harding
Mrs M Benjamin
Mr P Stobbs
Mrs B H Hill
Ms S Worrall
Mr A Henshaw (elected 20th September 2020)

Structure, Governance and Management

The Charity was established by a trust deed on 22nd May 1954. The Charity is governed by trustees who formulate the strategy and policies. New trustees are elected at trustee meetings. None of the trustees receive payment for their services. Day-to-day matters are conducted by a paid clerk to the trustees.

Objects and Activities

The trustees have discretion to apply the income for the benefit, preferment, assistance or advancement of religious, educational, cultural or other charitable objects, including the benefit and welfare of all age groups where need exists.

All the activities during the year were in making grants available to institutions for their work on projects or to institutions for the welfare and benefit of individuals.

Public Benefit Statement

The Charity trustees are satisfied that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission, in exercising their powers and duties.

Forty-two grants were made to institutions for their charitable causes, ranging between £250 and £1000.

The The Eric W Vincent Trust
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Trustees' Report
for the year ended 31st March 2021

Nine grants were made to institutions for the benefit of individuals, ranging between £100 and £150.

The total paid out in grants during the year was £24,539, as shown in the notes to the accounts. There were twelve fewer successful applications than during the previous year, possibly as a result of restricted activity of institutions and their individual members of staff during lockdowns.

The trustees continued to hold their regular meetings despite the restrictions resulting from the pandemic. Two meetings took place via telephone conference calls and the other four by Zoom group meetings.

Reserves

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves for the Charity, at a level which equates approximately to six months' unrestricted expenditure. These reserves provide sufficient funds to cover management, administration and support costs and also to respond to emergency applications for grants which arise from time to time.

Approved by the Trustees and signed on their behalf:

Mrs D Williams

Mr S G Perry

Date approved: _____

The Eric W. Vincent Trust Fund

Receipts and Payments Account for the year ended 31 March 2021

	2021	2021	2020
	Endowment Funds	Unrestricted Funds	Total
	£	£	£
<u>Receipts</u>			
Investment Income - Dividends and Interest	710	43,489	44,199
Legacies	-	-	-
	710	43,489	44,199
Investment Portfolio Fund Sales	246,489	-	246,489
Total Receipts	247,199	43,489	290,688
<u>Payments</u>			
<u>Grants Paid</u>			
Grants Paid for individuals (note 1)	-	1,650	1,650
Grants Paid for institutions (note 1)	-	22,889	22,889
	-	24,539	24,539
<u>Governance Costs</u>			
Portfolio Management Fees	72	10,555	10,627
Clerk's salary	-	5,000	5,000
Room Hire	-	-	-
PO Box Delivery Annual Fee	-	353	353
Printing, postage, stationery and sundries	-	286	286
Insurance	-	151	151
Utilities Allowance	-	216	216
Independent Examiner's Fees	-	2,328	2,328
Payroll Services	-	119	119
Bank Charges	-	136	136
Subscriptions	-	105	105
Miscellaneous	-	-	-
	72	19,249	19,321
Investment Portfolio Fund Purchases	238,891	-	238,891
Total Payments	238,963	43,788	282,751
Net Receipts (Payments) for the year	8,236	(299)	7,937
<u>Bank and Cash Balances</u>			
Brought Forward	58,319	72,477	130,796
Carried Forward	66,555	72,178	138,733

The Eric W. Vincent Trust Fund

Statement of Assets and Liabilities as at 31 March 2021

	2021		2020	
	£	£	£	£
<u>Bank and Cash Balances</u>				
Bank Account	64,621		64,870	
Cash in hand	86		72	
Investment Fund Cash Deposits				
- Client Account	66,555		58,319	
- Income Account	7,471		7,535	
Total Cash Balances				
		138,733		130,796
- Endowment Fund (Investment Fund)	66,555		58,319	
- Unrestricted	72,178		72,477	
Investment Assets – Endowment Funds (note 2)				
Investment Fund – Investments Held		1,667,567		1,355,396

The trustees approve the financial information which comprises the receipts and payments account, balance sheet and the related notes. They acknowledge their responsibility for the compilation of the financial information.

Signed and Approved on Behalf of the Trustees

Mrs D. Williams - Chairman

Mr S. Perry

Date: _____

The Eric W. Vincent Trust Fund
Notes to the accounts
for the year ended 31 March 2021

1. Grants Payable

The number of grants awarded and amounts payable in the year were as follows:

	2021		2020	
	no	£	no	£
For the benefit of institutions	42	22,889	57	30,077
For the benefit of individuals *	9	1,650	6	875
	<u>51</u>	<u>24,539</u>	<u>63</u>	<u>30,952</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
 Grants paid in the year	 51	 24,539	 66	 31,277
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

* In 2020, 9 grants were made for the benefit of individuals, but one was not taken up and 2 were returned from the previous year.

By the end of the current year, all grants authorised and committed to, were paid.

2. Investment Portfolio - Investments held

	Year ended 31 March 2021 £	Year ended 31 March 2020 £
Market Value Brought Forward at 1 st April	1,355,396	1,555,020
Acquisitions	238,891	501,741
Sale Proceeds	(246,488)	(490,376)
Gain in Market Value on Disposals	45,188	3,736
Gain (Loss) in Market Value on Investments Retained	274,580	(214,725)
	<u>1,667,567</u>	<u>1,355,396</u>
Market Value Carried Forward at 31 st March	<u> </u>	<u> </u>

**Independent Examiner's Report to the
The Eric W. Vincent Trust Fund (registered charity no. 204843)
on the accounts for the year ended 31st March 2021 set out on pages 3 to 5**

Respective Responsibilities of Trustees and the 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 Act)) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts (under section 145 of the Act);
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Act; and
- to state whether particular matters have come to our attention.

Basis of Independent Examiner's Statement

Our examination was carried out in accordance with 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 seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and therefore we do not express an audit opinion on the accounts as to whether the accounts show a true and fair view. The report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In the course of our examination, no matter has come to our attention,

- i) which gives us 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 Act) and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the act; or
- ii) to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Katherine Jones
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Aston Fields
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Date: 21 July 2021