

The Eric W. Vincent Trust Fund

Registered Charity no. 204843

Trustee Report and Accounts

for the year ended 31 March 2022

The Eric W. Vincent Trust Fund
Accounts
for the year ended 31 March 2022

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The Eric W. Vincent Trust Fund

Registered Charity No. 204843

Trustees' Report for the year ended 31st March 2022

Charity Principal Address: PO Box 17146 Halesowen B62 2LF

The trustees present their annual report for the year ended 31st March 2022 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

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 receives 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-seven grants were made to institutions for their charitable causes, ranging between £350 and £1000. Twenty-three 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 £31,379.26, (£28,304.26 to organisations and £3075.00 to individuals), as shown in the notes to the accounts. The trustees were encouraged to see the increased number of grant applications following the relaxation of precautions and restrictions resulting from the pandemic.

The trustees continued to hold their regular meetings throughout the year, some on Zoom and some face to face. We needed to find a new meeting place as our previous venue has changed its booking policy for external organisations, and we are now happily settled in Dame Elizabeth Hall, Firbank Close, B30 1UA, for four of our six meetings each year. At the request of trustees who have a distance to travel to meetings it has been decided that our meetings in November and January will continue to be held on Zoom.

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.

The Eric W. Vincent Trust Fund

**Receipts and Payments Account
for the year ended 31 March 2022**

	2022		2022	2021
	Endowment	Unrestricted	Total	Total
	Funds	Funds		
	£	£	£	£
<u>Receipts</u>				
Investment Income - Dividends and Interest	290	48,519	48,809	44,199
Legacies	-	-	-	-
	<u>290</u>	<u>48,519</u>	<u>48,809</u>	<u>44,199</u>
Investment Portfolio Fund Sales	70,673	-	70,673	246,489
Total Receipts	<u>70,963</u>	<u>48,519</u>	<u>119,482</u>	<u>290,688</u>
<u>Payments</u>				
<u>Grants Paid</u>				
Grants Paid for individuals (note 1)	-	3,075	3,075	1,650
Grants Paid for institutions (note 1)	-	28,304	28,804	22,889
	<u>-</u>	<u>31,379</u>	<u>31,379</u>	<u>24,539</u>
<u>Governance Costs</u>				
Portfolio Management Fees	3,409	9,406	12,815	10,627
Clerk's salary	-	5,500	5,500	5,000
Room Hire	-	80	80	-
PO Box Delivery Annual Fee	-	360	360	353
Printing, postage, stationery and sundries	-	122	122	286
Insurance	-	151	151	151
Utilities Allowance	-	180	180	216
Independent Examiner's Fees	-	2,370	2,370	2,328
Payroll Services	-	398	398	119
Bank Charges	-	170	170	136
Subscriptions	-	106	106	105
Miscellaneous	-	-	-	-
	<u>3,409</u>	<u>18,843</u>	<u>22,252</u>	<u>19,321</u>
Investment Portfolio Fund Purchases	66,477	-	66,477	238,891
Total Payments	<u>69,886</u>	<u>50,222</u>	<u>120,108</u>	<u>282,751</u>
Net Receipts (Payments) for the year	1,077	(1,703)	(626)	7,937
<u>Bank and Cash Balances</u>				
Brought Forward	66,555	72,178	138,733	130,796
Carried Forward	<u>67,632</u>	<u>70,475</u>	<u>138,107</u>	<u>138,733</u>

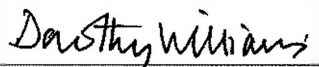
The Eric W. Vincent Trust Fund

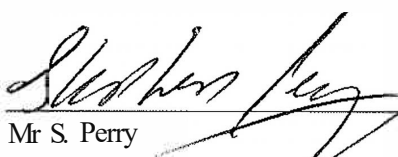
Statement of Assets and Liabilities as at 31 March 2022

	2022		2021	
	£	£	£	£
<u>Bank and Cash Balances</u>				
Bank Account	63,010		64,621	
Cash in hand	64		86	
Investment Fund Cash Deposits				
- Client Account	67,632		66,555	
- Income Account	7,401		7,471	
Total Cash Balances		138,107		138,733
- Endowment Fund (Investment Fund)	67,632		66,555	
- Unrestricted	70,475		72,178	
Investment Assets - Endowment Funds (note 2)				
Investment Fund - Investments Held		1,790,409		1,667,567

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: 20th July 2022

The Eric W. Vincent Trust Fund
Notes to the accounts
for the year ended 31 March 2022

1. Grants Payable

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

	2022		2021	
	no	£	no	£
For the benefit of institutions	47	28,304	42	22,889
For the benefit of individuals	23	3,075	9	1,650
	<u>70</u>	<u>31,379</u>	<u>51</u>	<u>24,539</u>
Grants paid in the year	<u>70</u>	<u>31,379</u>	<u>51</u>	<u>24,539</u>

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

2. Investment Portfolio - Investments held

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Market Value Brought Forward at 1 st April	1,667,567	1,355,396
Acquisitions	66,477	238,891
Sale Proceeds	(70,673)	(246,489)
Gain in Market Value on Disposals	21,877	45,189
Gain (Loss) in Market Value on Investments Retained	105,161	274,850
Market Value Carried Forward at 31 st March	<u>1,790,409</u>	<u>1,667,567</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 2022 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
Institute of Chartered Accountants in England & Wales
Cutter & Co. Ltd trading as Martin G. Clark & Co.
140 New Road
Aston Fields
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Worcs.
B60 2LE

Date: 20th July 2022