

**The Eric W. Vincent Trust Fund**

**Registered Charity no. 204843**

**Trustee Report and Accounts**

**for the year ended 31 March 2023**

**The Eric W. Vincent Trust Fund**  
**Accounts**  
**for the year ended 31 March 2023**

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## **The Eric W. Vincent Trust Fund**

Registered Charity No. 204843

Trustees' Report for the year ended 31 March 2023

Charity Principal Address: PO Box 17146 Halesowen B62 2LF

The trustees present their annual report for the year ended 31 March 2023 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 22 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 his or her services. Day-to-day matters are conducted by a paid Clerk to the Trustees, the trust's sole employee.

### **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 to benefit the community 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-six grants were made to institutions for their charitable causes, ranging between £350 and £1,000. Three applications were rejected and two were deferred. Five grants were made to institutions for the benefit of individuals, each of £125. The total paid out in grants during the year was £26,690.00 (£26,065.00 to organisations and £625.00 to individuals), as shown in the notes to the accounts. The trustees have seen a significant decrease in the number of grant applications on behalf of individuals. The Clerk to the Trustees is investigating the reasons for this. Five applications from one organisation were challenged because of their vagueness and four were immediately withdrawn. The other is still pending.

## **The Eric W. Vincent Trust Fund**

### **Other Information:**

The trustees continued to hold their regular meetings throughout the year, the November and January meetings on Zoom and the May, July, September, and March meetings in Dame Elizabeth Hall, Firbank Close, B30 1UA.

During the year the trustees have reconsidered their policies on equality, diversity and inclusion and are constantly in mind of the need to be vigilant.

The trustees have commissioned a simple website for the trust, and hope that it will be launched during the next financial year.

### **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 one year's 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 2023

	2023		2023	2022
	Endowment	Unrestricted	Total	Total
	Funds	Funds		
	£	£	£	£
<b><u>Receipts</u></b>				
Investment Income - Dividends and Interest	366	58,303	58,669	48,809
Legacies	-	-	-	-
	<u>366</u>	<u>58,303</u>	<u>58,669</u>	<u>48,809</u>
Investment Portfolio Fund Sales	215,273	-	215,273	70,673
<b>Total Receipts</b>	<b><u>215,639</u></b>	<b><u>58,303</u></b>	<b><u>273,942</u></b>	<b><u>119,482</u></b>
<b><u>Payments</u></b>				
<b><u>Grants Paid</u></b>				
Grants Paid for individuals (note 1)	-	625	625	3,075
Grants Paid for institutions (note 1)	-	26,065	26,065	28,304
	<u>-</u>	<u>26,690</u>	<u>26,690</u>	<u>31,379</u>
<b><u>Governance Costs</u></b>				
Portfolio Management Fees	12,422	-	12,422	12,815
Clerk's salary	-	6,100	6,100	5,500
Room Hire	-	160	160	80
PO Box Delivery Annual Fee	-	378	378	360
Printing, postage, stationery and sundries	-	198	198	122
Insurance	-	155	155	151
Utilities Allowance	-	216	216	180
Independent Examiner's Fees	-	2,400	2,400	2,370
Payroll Services	-	359	359	398
Bank Charges	-	169	169	170
Subscriptions	-	122	122	106
Miscellaneous	-	-	-	-
	<u>12,422</u>	<u>10,277</u>	<u>22,699</u>	<u>22,252</u>
Investment Portfolio Fund Purchases	201,380	-	201,380	66,477
<b>Total Payments</b>	<b><u>213,802</u></b>	<b><u>36,967</u></b>	<b><u>250,769</u></b>	<b><u>120,108</u></b>
<b>Net Receipts (Payments) for the year</b>	<b>1,837</b>	<b>21,336</b>	<b>23,173</b>	<b>(626)</b>
<b><u>Bank and Cash Balances</u></b>				
Brought Forward	67,632	70,475	138,107	138,733
<b>Carried Forward</b>	<b><u>69,469</u></b>	<b><u>91,811</u></b>	<b><u>161,280</u></b>	<b><u>138,107</u></b>

# The Eric W. Vincent Trust Fund

## Statement of Assets and Liabilities as at 31 March 2023

	2023		2022	
	£	£	£	£
<b>Bank and Cash Balances</b>				
Bank Account	82,963		63,010	
Cash in hand	45		64	
Investment Fund Cash Deposits				
- Client Account	69,469		67,632	
- Income Account	<u>8,803</u>		<u>7,401</u>	
<b>Total Cash Balances</b>		161,280		138,107
- Endowment Fund	69,469		67,632	
- Unrestricted	<u>91,811</u>		<u>70,475</u>	
<b>Investment Assets – Endowment Funds (note 2)</b>				
Investment Fund – Investments Held		1,650,001		1,790,409
<b>Total assets</b>		<u>1,811,281</u>		<u>1,928,516</u>
<b>Reserves</b>				
Endowment Reserve		1,719,470		1,858,041
Unrestricted Reserve		<u>91,811</u>		<u>70,475</u>
		<u>1,811,281</u>		<u>1,928,516</u>

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: 19 July 2023**

**The Eric W. Vincent Trust Fund**  
**Notes to the accounts**  
**for the year ended 31 March 2023**

**1. Grants Payable**

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

	<b>2023</b>		<b>2022</b>	
	<b>no</b>	<b>£</b>	<b>no</b>	<b>£</b>
For the benefit of institutions	45	26,065	47	28,304
For the benefit of individuals	5	625	23	3,075
	<u>50</u>	<u>26,690</u>	<u>70</u>	<u>31,379</u>
Grants paid in the year	<u>50</u>	<u>26,690</u>	<u>70</u>	<u>31,379</u>

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

**2. Investment Portfolio - Investments held**

	<b>Year ended 31 March 2023 £</b>	<b>Year ended 31 March 2022 £</b>
Market Value Brought Forward at 1 April	1,790,409	1,667,567
Acquisitions	201,380	66,477
Sale Proceeds	(215,273)	(70,673)
Gain in Market Value on Disposals	78,016	21,877
Gain (Loss) in Market Value on Investments Retained	(204,531)	105,161
Market Value Carried Forward at 31 March	<u>1,650,001</u>	<u>1,790,409</u>

**Independent Examiner's Report to the  
The Eric W. Vincent Trust Fund (registered charity no. 204843)  
on the accounts for the year ended 31 March 2023 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**  
**140 New Road**  
**Aston Fields**  
**Bromsgrove**  
**Worcs.**  
**B60 2LE**

**Date: 19 July 2023**