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The Billmeir Charitable Trust

Financial Statements

Year Ended 5 April 2021

Charity No.: 208561

The Billmeir Charitable Trust

Report and Financial Statements for the year ended 5 April 2021

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Trustees	Jason Whitaker Suzanne Jane Marriott Max Whitaker
Registered Office/Address	BDO LLP, 55 Baker Street, London, W1U 7EU
Charity Correspondent	Michael Fernandopulle
Bankers	Natwest Bank Plc, Finsbury Square Branch, PO Box 549, 78 Finsbury Pavement, London, EC2A 1JA
Accountants	BDO LLP, 55 Baker Street, London, W1U 7EU
Independent Examiner	Stephen Jones, R.E Jones & Co, 132 Burnt Ash Road, London, SE12 8PU
Legal Advisor	Charles Russell Speechlys, 5 Fleet Place, London, EC4M 7RD
Charity registration Number	208561

The Billmeir Charitable Trust

Report of the Trustees for the year ended 5 April 2021

The Trustees present their report for the year ended 5 April 2021 under the Charities Act 2011, together with the financial statements for the year, and confirm that they comply with the requirements of the Act, the Trust Deed and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the financial reporting standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2015.

Organisational and Decision-Making Structure

The Trustees are considered to be the Key Management Personnel of the Trust and are actively involved in the administration of the Trust. The Trustees meet annually to review applications for funding, investment performance, income levels and the financial statements. In between the Trustees' Meetings, relevant applications are considered and presented for consideration at the Annual Meeting.

Structure, Governance and Management

The Billmeir Charitable Trust is an unincorporated registered charity, established by Deed on 6 March 1956. Under the terms of the Deed, the Trustees have an absolute discretion to pay or apply the Trust Fund and the Income thereof for the benefit of, or in furtherance of, any charitable purpose wheresoever situated.

The Trustees are considered to be the Key Management Personnel of the Trust and are actively involved in the administration of the Trust. Trustees serve an indefinite term based on their relative experience and contribution to the Charity as a whole. The Trustees keep the skill requirements of the Trustee body under review and in the event that a Trustee retires or additional new Trustees are required, the existing Trustees collectively discuss the change. There is no formal induction or training of new Trustees. However, appointment is by nomination and the Trustees review the skills of each nominated person to select members with the relevant experience and skills.

On the agreement of all existing Trustees, a new Trustee may be recruited. The background to the Charity is provided to the prospective new Trustee before appointment and further information is then shared at the annual Trustees' meetings. This information includes a brief history of the Charity, a copy of the previous year's financial statements, a copy of the previous Trustees' Minutes, and a copy of the governing Trust Deed.

Funding requests are received by the Charity correspondent who then forwards the relevant applications to the Trustees for consideration.

All Trustees give their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in note 4 to the accounts. Trustees are required to disclose all relevant interests and in accordance with the Charity's policy withdraw from decisions where a conflict of interest arises.

Risk Management

The Trustees are responsible for the management of the risks faced by the charity. Risks are identified and assessed and controls are established throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis. The key controls used by the charity include formal agendas and minutes for all Trustee meetings, comprehensive planning, budgeting and accounting and clear authorisation and approval levels of all grants and other expenditure.

The Billmeir Charitable Trust

Report of the Trustees for the year ended 5 April 2021 (continued)

Through the risk management processes established, the Trustees are satisfied that the major risks identified have been adequately managed. The major risks identified by the Trustees are financial, being the volatility of investment returns on the managed portfolio and the proper use of the grants given by the Trust each year.

Objects, Objectives and Principal Activities for the Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charities aims and objectives and planning future activities and setting the grant making policy for the year.

The current main aims of the Charity are:

- To support charitable causes which are of particular interest to each individual Trustee together with causes which are of interest to the Trustees as a whole.
- To provide charitable funding in accordance with the governing Trust Deed and the objects contained within.
- To maintain resources at a reasonable level in order to continue to provide general charitable assistance in the foreseeable future.

The main objectives for the year are shaped by these strategic aims with a view to continuing to fund chosen general charitable causes in line with the Trust Deed.

The Charity carries out these aims and objectives by:

- Providing funding to recognised charitable institutions.
- Providing donations to other registered charitable organisations which provide research, support and care for the benefit of the public as a whole.

Grant Making Policy

The Charity has established its grant making policy to achieve its objectives for the benefit of the public in general. The Trustees search for appropriate beneficiaries principally in Surrey. Unsolicited applications are not welcome, and are very rarely successful. In a typical year around 50 grants are made, of which up to 30 may be described as regular. Financial circumstances will be relevant only in determining the amount of an award.

The Trustees have a particular focus on education and bursary provision mainly through endowments. This serves the community by promoting inclusion and diversity, and providing long term benefits and opportunities via a sustainable funding model.

The Trustees request reports from the recipients of their donations to provide details of how grants have been allocated and spent. Grants are only continued where the applicant provides sufficient relevant information to the Trustees and satisfies the Trustees that continuation of funding is in the interest of the Charity and are a benefit to the public as a whole.

Achievements and performance

The total income of the Trust for the year ended 5 April 2021 was £12,578 lower than during the previous year. The Trustees are satisfied with the level of income received and that they have distributed and monitored a suitable level of donations to various organisations in line with the Trusts objectives. It is apparent from the feedback received by the Trustees that the amounts provided to organisations have had a positive affect on their circumstances.

The Billmeir Charitable Trust

Report of the Trustees for the year ended 5 April 2021 (continued)

Investments are shown at fair value rather than cost in accordance with the Statement of Recommended Practice: Accounting by Charities. In the year to 5 April 2021, the Charity made a net realised gain on disposal of listed investments of £463,477 (year ended 5 April 2020: £424,095) and an unrealised gain on listed investments of £871,075 (year ended 5 April 2020: a loss of £1,497,056). The Trustees feel that the net gains were in line with the general economic environment and are happy that the performance of the portfolio is in line with their longer term expectations.

Financial Review (Including Reserves Policy)

The Trustees are pleased to report income resources for charitable purposes of £219,513 (5 April 2020: £232,091). Donations of £169,954 (year ended 5 April 2020: £198,000) were granted in the year and with one donation of £4,070 from the the year ended 5 April 2019 written back.

The grant administration and governance costs of the Charity for the year ended 5 April 2021 were £12,342 (year ended 5 April 2020: £11,940). The Trustees report an income surplus held at 5 April 2021 of £791,365 (year ended 5 April 2020: £741,070).

The Trustees have a balanced investment policy which is medium to high on the basis this generates additional returns over the loan term. They aim to maintain free reserves in unrestricted funds at a level which is sufficient to distribute the appropriate level of income of the fund for the year whilst retaining capital for the maintenance and growth of the fund.

Investment Policy

The Charitable Trust Deed confers upon the Trustees wide powers of investment, in all respects, as if they were absolute owners beneficially entitled to the underlying assets. At present the Charity's funds comprise listed securities and cash. These are managed on a discretionary basis by Quilter Cheviot.

Trust monies requiring investment under the Trust may be invested in the purchase of such stocks, funds, shares, securities or other investments of whatsoever nature as the Trustees shall in their absolute discretion think fit. The Trustees shall have the same full and unrestricted powers of investing and converting investments in all other respects as if they were absolutely entitled to the Trust Fund beneficially.

The Trustees' policy is to invest the fund available in a secure market, endeavouring to obtain a reasonable income, compatible with protection of the capital value involved and taking into account inflationary factors. The Trustees monitor the performance of the investments in line with their short and long term aims and objectives, as well as undertaking regular reviews with the investment managers throughout the financial year.

The Trustees confirm that the Charity's assets are sufficient to fulfil its obligations in respect of unrestricted funds and that all investments held by them on behalf of the charity have been acquired in accordance with the powers available to them under the Trust Deed.

The Billmeir Charitable Trust

Report of the Trustees for the year ended 5 April 2021 (continued)

Plans for the Future

The Trustees will continue to distribute the income of the Unrestricted Fund each year and any income surplus brought forward whilst maintaining the capital of the Fund. The income resources available for charitable purposes for the next year (to 5 April 2022) are expected to be around £200,000. The Trustees are aiming to distribute income as they see fit during the year ended 5 April 2022.

The Trustees will continue to direct the Charity's funds to general charitable causes which they think fit as laid out in the governing Trust Document.

The Accounts

The Trustees are satisfied with the financial position of the Charity and confirm that they have adequate assets available to fulfil their obligations.

1. All cash is held on interest bearing bank accounts.
2. The accounts comply with current statutory requirements.
3. Investments have been acquired in accordance with the powers contained within the governing Trust Document.

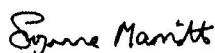
Trustees' Responsibilities in Relation to the Financial Statements

The Trustees are responsible for preparing the Trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the trust and of the income and expenditure of the Trust for that period. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance With the Financial Standard applicable in the UK and Republic of Ireland (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether United Kingdom Accounting Standards have been followed, subject to any material 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 Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with relevant legislation. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees by



S. Marriott

Date: 11/01/2022

The Billmeir Charitable Trust

Independent Examiner's Report to the Trustees

I report on the accounts of the Trust for the year ended 5 April 2021, which are set out on pages 7 to 14.

This report is made solely to the Charity's Trustees, as a body, in accordance with s.155 of the Charities Act 2011. My examination has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiners report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume to anyone other than the Charity and the Charity's Trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of Trustees and Examiners

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- ensure I am qualified to undertake the examination by being a member of the ICAEW under s145(1)(a);
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

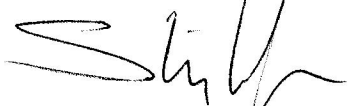
Basis of Independent Examiners Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 a consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement above.

Independent Examiners Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.



Stephen Jones, FCA, FCCA

R.E. Jones & Co.

Chartered Accountants

132 Burnt Ash Road, Lee

London SE12 8PU

Dated:

24 January 2022

The Billmeir Charitable Trust

Statement of Financial Activities for the year ended 5 April 2021

	Notes	Income Account £	Capital Account £	Total Unrestricted Funds £	2020 £
Income from:					
Investments	2	219,279	-	219,279	231,303
Bank Interest		234	-	234	788
Total		219,513	-	219,513	232,091
Expenditure on					
Investment Management Costs		-	-	-	-
Charitable Activities					
Support Costs	3	3,334	9,008	12,342	11,940
Activities Undertaken	3	165,884	-	165,884	198,000
Total		169,218	9,008	178,226	209,940
Net income/(expenditure) before tax for the reporting period		50,295	(9,008)	41,287	22,151
Tax repayable		-	-	-	255
Net (expenditure)/income before net investment (losses)/gains		50,295	(9,008)	41,287	22,406
Net (losses)/gains on investments	7	-	1,334,552	1,334,552	(1,072,961)
Other recognised gains/(losses)					
Net gains/(losses) on foreign exchange		-	399	399	418
Net (expenditure)/income		50,295	1,325,943	1,376,238	(1,050,137)
Total funds at 6 April 2020		741,070	4,721,814	5,462,884	6,513,021
Total funds at 5 April 2021		791,365	6,047,757	6,839,122	5,462,884

The notes on pages 9 to 14 form part of these financial statements

The Billmeir Charitable Trust

Balance Sheet as at 5 April 2021

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Investments	7		6,131,265		4,984,321
Cash with Investment Manager	7		<u>218,028</u>		<u>28,110</u>
			6,349,293		5,012,431
Current Assets					
Cash at bank		492,991		456,243	
Debtors	8	<u>-</u>		<u>1,400</u>	
		492,991		457,643	
Current Liabilities					
Creditors: amounts falling due within one year	9	<u>(3,162)</u>		<u>(7,190)</u>	
Net current assets			<u>489,829</u>		<u>450,453</u>
Net Assets			<u><u>6,839,122</u></u>		<u><u>5,462,884</u></u>
Funds of the Charity					
Unrestricted Capital Account			6,047,757		4,721,814
Unrestricted Income Account			<u>791,365</u>		<u>741,070</u>
			<u><u>6,839,122</u></u>		<u><u>5,462,884</u></u>

Approved by the Trustees and signed on their behalf by:



Suzanne Jane Marriott
Trustee

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The notes on pages 9 to 14 form part of these financial statements

The Billmeir Charitable Trust

Notes to the financial statements for the year ended 5 April 2021

1 Principal Accounting Policies

(a) Basis of Accounting

These accounts have been prepared for the year to 5 April 2021. The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trust constitutes a public benefit entity as defined by FRS 102. The accounts are presented in sterling and are rounded to the nearest pound.

(b) Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

At the year end the Trust had positive unrestricted reserves. The Trustees believe that the Trust's financial statements should be prepared on a going concern basis on the grounds that the Trust has sufficient liquid resources and that the Trustees have the power under the Trust Deed to utilise the expendable capital account for charitable purposes at their discretion if required.

The Trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The Trustees are of the opinion that the Trust will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above. With regard to the next accounting period, the year ending 5 April 2021, the most significant areas that affect the carrying value of the assets held by the Trust are the level of investment return and the performance of the investment markets (see the investment policy and the risk management sections of the Trustees report for more information).

(c) Fixed asset investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Trust does not acquire put options, derivatives or other complex financial instruments.

As noted above the main form of financial risk faced by the Trust is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

The Billmeir Charitable Trust

Notes to the financial statements for the year ended 5 April 2021

(c) Fixed asset investments (continued)

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

(d) Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. They have been discounted to the present value of the future cash receipt where such discounting is material.

(e) Cash at the Bank in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

(f) Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Trust anticipates it will pay to settle the debt.

(g) Income Recognition

All income is recognised in the period in which the charity is entitled to receipt, the amount can be measured with reasonable certainty, and it is probable that the income will be received.

Dividends and interest from listed investments, including associated tax credits, are credited to the statement of financial activities when they are receivable by the charity. Bank interest is credited to the statement of financial activities when it is receivable by the charity.

(h) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered. The costs of raising funds comprise those costs directly attributable to managing the charity's investment portfolio and raising investment income.

Charitable activities comprise grants payable in pursuance of the objectives of the Charity and in meeting the costs of administering the donations. Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching to them are fulfilled. Grants offered subject to conditions which have not been met at the year end, are noted as commitments but not accrued as expenditure in the accounts.

The Billmeir Charitable Trust

Notes to the financial statements for the year ended 5 April 2021

(h) Expenditure recognition (continued)

Charitable activities also comprise governance costs which include costs which are directly attributable to legal procedures necessary for compliance with statutory requirements.

(i) Foreign Currencies

Assets and monetary liabilities in other currencies at the balance sheet date are translated into pounds sterling at the rate ruling on that date. Transactions during the year have been translated into pounds sterling at the rate ruling on the date of the transaction. Exchange differences arising during the year are dealt with in the Income account or the capital account.

(j) Funds Added

Funds added to the Trust are credited to the capital account when receivable.

(k) Unrestricted Funds

The Charity has two unrestricted funds which are capital and income. It is the Trustees intention that income is to be applied to or for the benefit of exclusively such objects or purposes as are for the time being charitable in law and that the capital account may be applied in the same manner as far as necessary.

(l) Taxation

The Trust is a registered charity under the Charities Act 2011 and is not liable to UK income, corporation or capital gains tax on its income and chargeable gains as these fall within the various exemptions available to registered charities.

2 Investment Income

	2021 £	2020 £
Income from Listed Securities	214,419	227,593
Interest received	4,860	3,710
	<u>219,279</u>	<u>231,303</u>

3 Charitable Activities

	Activities Undertaken Directly (see note 5) £	Support Costs (see note 6) £	Total 2021 £	Total 2020 £
Arts and Culture	19,000	1,413	20,413	23,857
Education	43,384	3,228	46,612	66,269
Medical research/Aid	37,500	2,790	40,290	29,688
Religious activities	12,000	893	12,893	13,784
Relief for those in need	25,000	1,860	26,860	39,231
Other Charitable Purposes	29,000	2,158	31,158	37,111
	<u>165,884</u>	<u>12,342</u>	<u>178,226</u>	<u>209,940</u>

The Billmeir Charitable Trust

Notes to the financial statements for the year ended 5 April 2021

4 Information regarding Trustees and Employees

The Trust had no employees. No Trustee received remuneration or reimbursement of expenses during the year. The Trustees have not purchased indemnity insurance. Suzanne Jane Marriott, Trustee, is a Partner in Charles Russell Speechlys LLP who provide legal support to the trust. In the year ended 5 April 2021 legal costs of £2,340 were charged to the Charity by Charles Russell Speechlys LLP (2020 £1,980).

5 Donations

	2021 £	2020 £
3 Pillars (Northcote Lodge)	-	1,000
Alzheimer's Society (Elstead Area)	3,000	3,000
ABF The Soldiers Charity	10,000	15,000
Arundel Castle Cricket Foundation	3,500	3,500
Challengers (formerly Disability Challengers)	2,500	2,500
Christ's Hospital Foundation	5,000	5,000
Cornwall Air Ambulance Trust	-	1,000
Crohn's and Colitis UK	2,000	2,000
Elstead Village Hall	-	15,000
Elstead Recreational Trust	5,000	3,000
Gainsborough's House Society	2,000	2,000
Home-start (Surrey Area)	2,000	2,000
Institute for Cancer Vaccines and Immunotherapy	2,000	2,000
Linden Lodge Charitable Trust	2,500	2,500
Marlborough College	15,000	15,000
Motor Neurone Disease Association	5,000	5,000
Music In Hospitals	2,000	2,000
Northwood African Education Foundation	2,000	2,000
Oakleaf	2,000	2,000
Old Kiln Museum Trust	5,000	5,000
Parochial Church Council of St. James, Elstead	7,000	7,000
Parochial Church Council of St. Mary's Church, Little Coxwell	-	5,000
Parochial Church Council of St. Michael's Church, Inkpen	1,000	1,000
Phyllis Tuckwell Memorial Hospice Ltd	-	5,000
Rainbow Children's Hospice	-	1,500
Reed's School, Cobham	15,000	20,000
Rodborough	2,000	-
Sparks	2,000	2,000
Balance carried forward	97,500	132,000

The Billmeir Charitable Trust

Notes to the financial statements for the year ended 5 April 2021

5 Donations (continued)		2021	2020	
		£	£	
Balance brought forward		97,500	132,000	
Surrey Air Ambulance		5,000	7,500	
Surrey Community Foundation		5,000	5,000	
Surrey Crossroads (Crossroads Care)		2,500	2,500	
Surrey Drug and Alcohol Care		1,000	-	
The Inkpen Memorial Playing Field		2,000	2,000	
The Marlborough Mound		5,000	5,000	
The New Ashgate Gallery		5,000	5,000	
The Watts Gallery		10,000	10,000	
Three Pillars Project		1,000	-	
Thursley Parish Council		12,000	5,000	
Treloar School and College		2,500	2,500	
Walk the Walk Worldwide		-	1,000	
Wellington School		10,000	10,000	
Woodlarks Campsite Trust		5,000	5,000	
Woodlarks Centre (formerly Woodlarks Workshop)		5,000	5,000	
Donations to organisations under £1,000: 2 (2020: 1)		1,454	500	
		169,954	198,000	
Previous year donations writeback (2019 Haslemere Education Museum)		(4,070)	-	
Total donations (note 3)		165,884	198,000	
6 Support Costs	Income	Capital	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Accountancy Fees	3,040	6,080	9,120	9,120
Independent examiners fees	294	588	882	840
Legal fees	-	2,340	2,340	1,980
	3,334	9,008	12,342	11,940

The Billmeir Charitable Trust

Notes to the financial statements for the year ended 5 April 2021

7 Fixed Asset Investments

The portfolio is structured to provide a wide range of diversification to protect the Trust's assets, and to provide a balance between income and capital growth in accordance With the FTSE All Share Index.

	2021		2020	
	£	£	£	£
Market Value at 6 April 2020		4,984,321		5,840,401
Additions	1,312,341		1,115,089	
Disposals	<u>(1,499,949)</u>		<u>(898,207)</u>	
		(187,608)		216,881
Unrealised gain/(loss)	871,075		(1,497,056)	
Realised gain	<u>463,477</u>		<u>424,095</u>	
		1,334,552		(1,072,961)
Market Value at 5 April 2021		6,131,265		4,984,321
Cash held with investment managers		<u>218,028</u>		<u>28,110</u>
		<u>6,349,293</u>		<u>5,012,431</u>

There are no investments held that represent more than 5% of the portfolio's total market value.

8 Debtors

	2021	2020
	£	£
Tax Reclaim	-	992
Quilter Cheviot	-	408
	<u>-</u>	<u>1,400</u>

9 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accountancy fees	2,280	2,280
Independent examination fees	882	840
Donations payable	-	4,070
	<u>3,162</u>	<u>7,190</u>

The Billmeir Charitable Trust

Appendix

Schedule of Investments

5 April 2021

The Billmeir Charitable Trust

Schedule of Investments for the year ended 5 April 2021

	Opening Balances			Acquisitions			Disposals			Closing			Unrealised Gain £	
	Units	Cost £	Value £	Units	Cost £		Units	Proceeds £	Cost £	Profit/Loss £	Units	Cost £		Value £
Aberdeen Asian Income Fund														
06-Apr-20 b/fwd	35,000	72,087	55,475											
21-May-20 Sale							35,000	59,481	72,087	(12,606)				
05-Apr-21 c/fwd														16,612
Aberdeen Standard Eur Logis Inc Plc														
06-Apr-20 b/fwd	60,000	60,670	54,000											
05-Apr-21 c/fwd											60,000	60,670	65,400	11,400
Advanced Micro Devices Inc Com														
06-Apr-20 b/fwd	-	-	-											
10-Dec-20 Purchase							875		60,877					
05-Apr-21 c/fwd											875	60,877	51,295	(9,582)
Allianz Global Investors GMBH Gilt Yield I														
06-Apr-20 b/fwd	-	-	-											
30-Sep-20 Purchase							50,000		107,620					
05-Apr-21 c/fwd											50,000	107,620	98,130	(9,490)
Alphabet Inc Capital Stk \$0.001														
06-Apr-20 b/fwd	150	107,205	133,614											
05-Apr-21 c/fwd											150	107,205	230,952	97,338
Altria Group Inc (Philip Morris)														
06-Apr-20 b/fwd	2,000	5,432	60,992											
05-Apr-21 c/fwd											2,000	5,432	73,739	12,747
Amazon Com Inc														
06-Apr-20 b/fwd	-	-	-											
10-Jun-20 Purchase							30		63,418					
05-Apr-21 c/fwd											30	63,418	68,555	5,137

The Billmeir Charitable Trust

Schedule of Investments for the year ended 5 April 2021

	Opening Balances			Acquisitions		Disposals			Closing			Unrealised Gain £	
	Units	Cost £	Value £	Units	Cost £	Units	Proceeds £	Cost £	Profit/Loss £	Units	Cost £		Value £
Apple Inc													
06-Apr-20 b/fwd	850	74,448	167,276										
10-Jun-20 Sale						450	123,240	39,413	83,827				
31-Aug-20 Stock Split													
05-Apr-21 c/fwd				1,200						1,600	35,034	142,273	14,410
Ares Management Corporation Com													
06-Apr-20 b/fwd	3,500	79,067	82,285										
05-Apr-21 c/fwd										3,500	79,067	145,945	63,660
Artemis Fund Managers													
06-Apr-20 b/fwd	100,000	100,283	71,320										
23-Feb-21 Sale						100,000	97,830	100,283	(2,453)				
05-Apr-21 c/fwd													28,963
Assura Plc ord GBP0.10													
06-Apr-20 b/fwd													
28-May-20 Purchase				56,250	44,817								
10-Jun-20 Purchase				56,250	44,763								
05-Apr-21 c/fwd										112,500	89,580	81,563	(8,017)
Astrazeneca plc													
06-Apr-20 b/fwd	3,000	82,102	214,320										
05-Apr-21 c/fwd										3,000	82,102	215,160	840
Aust & Nz Bank Grp													
06-Apr-20 b/fwd	5,000	67,367	38,571										
22-May-20 Sale						5,000	40,695	67,367	(26,672)				
05-Apr-21 c/fwd													28,796
B & M European Value Retail SA ord GBP0.1													
06-Apr-20 b/fwd													
29-Sep-20 Purchase				10,000	51,737								
08-Mar-21 Sale						10,000	51,900	51,737	163				
05-Apr-21 c/fwd													

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Schedule of Investments for the year ended 5 April 2021

	Opening Balances			Acquisitions			Disposals			Closing			Unrealised Gain
	Units	Cost £	Value £	Units	Cost £	Units	Proceeds £	Cost £	Profit/Loss £	Units	Cost £	Value £	
Baillie Gifford & Co Japanese Income Growth W4 Dis													
06-Apr-20	b/fwd	90,000	124,549										
05-Apr-21	c/fwd									90,000	124,549	138,600	38,970
Bayer AG (Regd)													
06-Apr-20	b/fwd	900	59,864										
22-May-20	Sale												
05-Apr-21	c/fwd					900	45,660	59,864	(14,204)				17,795
Blackrock Fund Managers Ltd Continental European Income D Units Inc													
06-Apr-20	b/fwd	60,000	98,305										
05-Apr-21	c/fwd									60,000	98,305	104,700	25,500
BBGI SICAV S.A													
06-Apr-20	b/fwd	97,000	149,273										
05-Apr-21	c/fwd									97,000	149,273	167,228	7,954
BHP Group Plc													
06-Apr-20	b/fwd	5,000	77,108										
05-Apr-21	c/fwd									5,000	77,108	103,400	41,340
BP Plc													
06-Apr-20	b/fwd	23,000	12,977										
10-Jun-20	Sale												
05-Apr-21	c/fwd					23,000	78,254	12,977	65,277				(64,602)
Chesnara Plc													
06-Apr-20	b/fwd	31,107	68,252										
01-Jul-20	Sale												
05-Apr-21	c/fwd					31,107	84,463	68,252	16,211				(23,203)

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Schedule of Investments for the year ended 5 April 2021

	Opening Balances			Acquisitions			Disposals			Closing			Unrealised Gain £	
	Units	Cost £	Value £	Units	Cost £		Units	Proceeds £	Cost £	Profit/Loss £	Units	Cost £		Value £
Chevron Corporation Com USD0.75														
06-Apr-20 b/fwd	-	-	-											
10-Jun-20 Purchase				800	62,757									
05-Apr-21 c/fwd											800	62,757	61,160	(1,597)
Cisco Systems Inc														
06-Apr-20 b/fwd	4,200	50,069	133,733											
10-Dec-20 Sale							4,200	139,169	50,069	89,100				
05-Apr-21 c/fwd											-	-	-	(83,664)
Coca-Cola Co Com														
06-Apr-20 b/fwd	1,800	75,840	64,314											
05-Apr-21 c/fwd											1,800	75,840	68,330	4,016
Compass Group														
06-Apr-20 b/fwd	5,429	31,160	59,719											
29-Sep-20 Sale							5,429	65,017	31,160	33,857				
05-Apr-21 c/fwd											-	-	-	(28,559)
Diageo Plc														
06-Apr-20 b/fwd	5,250	15,928	129,045											
16-Nov-20 Sale							2,000	58,136	6,068	52,069				
05-Apr-21 c/fwd											3,250	9,860	97,728	(25,249)
Doric Nimrod Air Two Ltd														
06-Apr-20 b/fwd	50,000	97,958	33,500											
05-Apr-21 c/fwd											50,000	97,958	38,000	4,500
Enel Spa														
06-Apr-20 b/fwd	-	-	-											
16-Nov-20 Purchase				7,500	55,285									
05-Apr-21 c/fwd											7,500	55,285	53,886	(1,399)

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Schedule of Investments for the year ended 5 April 2021

	Opening Balances			Acquisitions			Disposals			Closing			Unrealised Gain £	
	Units	Cost £	Value £	Units	Cost £	Value £	Units	Proceeds £	Cost £	Profit/Loss £	Units	Cost £		Value £
Experian Plc														
06-Apr-20 b/fwd	5,000	58,816	105,700											
05-Apr-21 c/fwd											5,000	58,816	127,300	21,600
Ferguson Plc GBP0.10														
06-Apr-20 b/fwd	1,421	47,838	63,235											
05-Apr-21 c/fwd											1,421	47,838	127,123	63,888
First State Investments: Stewart Investors Asia Pacific Leaders B Inc														
06-Apr-20 b/fwd	35,000	76,710	72,629											
05-Apr-21 c/fwd											35,000	76,710	104,052	31,423
GlaxoSmithKline Plc														
06-Apr-20 b/fwd	11,500	16,084	171,281											
05-Apr-21 c/fwd											11,500	16,084	146,924	(24,357)
Greencoat UK Wind Plc														
06-Apr-20 b/fwd	90,000	97,188	118,980											
05-Apr-21 c/fwd											90,000	97,188	116,460	(2,520)
GCP Student Living Plc														
06-Apr-20 b/fwd	40,000	41,130	51,040											
20-May-20 Sale				40,000				45,290	41,130	4,160				
05-Apr-21 c/fwd											-	-	-	(9,910)
Henderson Intl Income Trust Plc														
06-Apr-20 b/fwd	150,000	170,240	192,000											
07-Aug-20 Sale				150,000				208,684	170,240	38,444				
05-Apr-21 c/fwd											-	-	-	(21,760)
Hipgnosis Songs Fund Ltd Ord														
06-Apr-20 b/fwd	58,776	60,670	56,425											
12-Feb-21 Sale				14,349				17,146	14,811	2,335				
19-Feb-21 Sale				44,427				52,283	45,859	6,425				
05-Apr-21 c/fwd											-	-	-	4,245

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Schedule of Investments for the year ended 5 April 2021

	Opening Balances			Acquisitions			Disposals			Closing			Unrealised Gain £	
	Units	Cost £	Value £	Units	Cost £		Units	Proceeds £	Cost £	Profit/Loss £	Units	Cost £		Value £
HICL Infrastructure Plc Ltd (formerly Hicl Infrastructure Co Ltd)														
06-Apr-20	b/fwd	65,340	111,713			97,357								
05-Apr-21	c/fwd										65,340	111,713	107,811	10,454
HSBC Holdings plc														
06-Apr-20	b/fwd	9,500	71,893			37,734								
24-Jul-20	Sale													
05-Apr-21	c/fwd						9,500	34,231	71,893	(37,661)				
Impax Environmental Markets ord 10p														
06-Apr-20	b/fwd													
16-Nov-20	Purchase						12,000		50,202					
05-Apr-21	c/fwd										12,000	50,202	53,040	2,838
Intermediate Capital Group Plc														
06-Apr-20	b/fwd	9,000	82,342			74,070								
05-Apr-21	c/fwd										9,000	82,342	170,685	96,615
International Public Partnership														
06-Apr-20	b/fwd	60,000	91,056			86,400								
05-Apr-21	c/fwd										60,000	91,056	100,920	14,520
Jupiter Global Fund Sicav European growth														
06-Apr-20	b/fwd	1,750	71,595			67,871								
31-Mar-21	Offshore Reportable Income													
05-Apr-21	c/fwd							145			1,750	71,740	86,203	18,187
JP Morgan Gbl Emerg Mkts Inc Tst														
06-Apr-20	b/fwd	55,000	76,666			51,700								
05-Apr-21	c/fwd										55,000	76,666	79,750	28,050
JPMorgan Global Core Real Assets														
06-Apr-20	b/fwd	125,000	126,060			101,000								
05-Apr-21	c/fwd										125,000	126,060	114,000	13,000

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Schedule of Investments for the year ended 5 April 2021

	Opening Balances			Acquisitions			Disposals			Closing			Unrealised Gain £	
	Units	Cost £	Value £	Units	Cost £		Units	Proceeds £	Cost £	Profit/Loss £	Units	Cost £		Value £
Law Debenture Corp														
06-Apr-20 b/fwd	18,000	108,054	81,000											
05-Apr-21 c/fwd											18,000	108,054	130,140	49,140
Legal & General Group PLC														
06-Apr-20 b/fwd	65,000	63,177	103,805											
05-Apr-21 c/fwd											65,000	63,177	184,275	80,470
Lloyds Banking Group														
06-Apr-20 b/fwd	60,000	46,233	16,635											
29-Sep-20 Sale				60,000				15,485	46,233	(30,748)				
05-Apr-21 c/fwd														29,598
Mayfair Capital Investment Mgmt Ltd Property Inc Trust														
06-Apr-20 b/fwd	92,338	85,000	80,519											
05-Apr-21 c/fwd											92,338	85,000	75,939	(4,580)
Merck & Co Inc Com USD0.50														
06-Apr-20 b/fwd														
10-Jun-20 Purchase							1,000	64,630						
05-Apr-21 c/fwd											1,000	64,630	55,731	(8,899)
Microsoft Corp Com														
06-Apr-20 b/fwd	700	78,331	87,780											
05-Apr-21 c/fwd											700	78,331	122,641	34,861
Mid Wynd Intern Invest														
06-Apr-20 b/fwd	22,500	76,064	117,900											
16-Nov-20 Sale											22,500	76,064	80,278	
05-Apr-21 c/fwd														(41,836)

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Schedule of Investments for the year ended 5 April 2021

	Opening Balances			Acquisitions			Disposals			Closing			Unrealised Gain £	
	Units	Cost £	Value £	Units	Cost £		Units	Proceeds £	Cost £	Profit/Loss £	Units	Cost £		Value £
Nextra Energy Inc Com USD0.05														
06-Apr-20	b/fwd	-	-											
16-Nov-20	Purchase			1,000	59,870									
05-Apr-21	c/fwd										1,000	59,870	54,776	(5,094)
Novartis AG CHF0.50 Regd														
06-Apr-20	b/fwd	-	-											
29-Sep-20	Purchase			750	51,902									
05-Apr-21	c/fwd										750	51,902	46,727	(5,175)
NB Private Equity Partners Limited Class AOrd Shs														
06-Apr-20	b/fwd	6,750	76,025			49,815								
05-Apr-21	c/fwd										6,750	76,025	77,625	27,810
Pfizer Inc Com														
06-Apr-20	b/fwd	2,150	74,199			58,959								
17-Nov-20	Cash Fraction			-		(11)								
17-Nov-20	Cost Adjustment			-		(3,781)								
18-Nov-20	Purchase			120		3,440								
05-Apr-21	c/fwd										2,270	73,848	59,570	962
Polar Capital Funds Automation & Artificial Intel S														
06-Apr-20	b/fwd	-	-			-								
30-Sep-20	Purchase			4,500		53,955								
05-Apr-21	c/fwd										4,500	53,955	58,770	4,815
Prusik Investment Management LLP Asian Equity														
06-Apr-20	b/fwd	-	-			-								
29-May-20	Purchase			400		56,823								
30-Sep-20	Purchase			400		54,590								
05-Apr-21	c/fwd										800	111,413	125,685	14,272

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Schedule of Investments for the year ended 5 April 2021

	Opening Balances			Acquisitions			Disposals			Closing			Unrealised Gain	
	Units	Cost £	Value £	Units	Cost £		Units	Proceeds £	Cost £	Profit/Loss £	Units	Cost £		Value £
Renishaw ord GBP0.20														
06-Apr-20 b/fwd	-	-	-											
04-Mar-21 Purchase				500	29,941									
05-Apr-21 c/fwd											500	29,941	32,350	2,409
Rio Tinto PLC														
06-Apr-20 b/fwd	2,000	17,296	75,220											
05-Apr-21 c/fwd											2,000	17,296	109,600	34,380
Royal Dutch Shell 'B' Ord EUR0.07														
06-Apr-20 b/fwd	8,000	45,650	113,472											
05-Apr-21 c/fwd											8,000	45,650	106,832	(6,640)
Royal London Asset Management Ethical Bond Z														
06-Apr-20 b/fwd	-	-	-											
30-Sep-20 Purchase				90,000	108,143									
31-Dec-20 Equalisation				-	(325)									
05-Apr-21 c/fwd											90,000	107,818	107,910	92
Schneider Electric Se EUR4.00														
06-Apr-20 b/fwd	-	-	-											
16-Nov-20 Purchase				525	55,732									
05-Apr-21 c/fwd											525	55,732	58,761	3,029
Schroder Unit Trusts US Smaller Cos Z Inc														
06-Apr-20 b/fwd	60,000	73,104	59,052											
05-Apr-21 c/fwd											60,000	73,104	102,540	43,488
Sequoia Economic Infrast Inc Fd Ltd														
06-Apr-20 b/fwd	141,970	148,356	134,872											
05-Apr-21 c/fwd											141,970	148,356	147,649	12,777

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Schedule of Investments for the year ended 5 April 2021

	Opening Balances			Acquisitions			Disposals			Closing			Unrealised Gain £
	Units	Cost £	Value £	Units	Cost £		Units	Proceeds £	Cost £	Profit/Loss £	Units	Cost £	
Siemens AG NPV													
06-Apr-20	b/fwd	650	62,281	43,733									
28-Sep-20	Cost Adjustment				(5,325)								
05-Apr-21	c/fwd										650	56,956	77,956
Siemens Energy AG NPV													
06-Apr-20	b/fwd												
01-Oct-20	Converted Securities					325	5,325						
12-Nov-20	Sale									981			
05-Apr-21	c/fwd							325	5,325				
Siemens Energy AG NA ON NPV Fractional Rts 14/10/20													
06-Apr-20	b/fwd												
28-Sep-20	Bonus from other stock					325	5,325						
01-Oct-20	Stock Converted					(325)	(5,325)						
05-Apr-21	c/fwd												
Smith (D5)													
06-Apr-20	b/fwd	12,727	61,715	32,416									
05-Apr-21	c/fwd										12,727	61,715	52,639
Tesco ord GBP0.05													
06-Apr-20	b/fwd												
29-Sep-20	Purchase					22,500	49,014						
15-Feb-21	Consolidation					(22,500)	(49,014)						
05-Apr-21	c/fwd												
Tesco ord GBP0.063333													
06-Apr-20	b/fwd												
15-Feb-21	Consolidation					17,763	49,014						
15-Feb-21	Cash Fraction						(0)						
05-Apr-21	c/fwd										17,763	49,014	40,491
													(8,523)

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	Opening Balances			Acquisitions			Disposals			Closing			Unrealised Gain £	
	Units	Cost £	Value £	Units	Cost £		Units	Proceeds £	Cost £	Profit/Loss £	Units	Cost £		Value £
Trane Technologies Plc Com														
06-Apr-20 b/fwd	-	-	-											
16-Nov-20 Purchase				550	64,235									
05-Apr-21 c/fwd											550	64,235	65,781	1,546
Tritax Big Box Reit Plc														
06-Apr-20 b/fwd	95,205	100,993	100,917											
05-Apr-21 c/fwd											95,205	100,993	172,321	71,404
Unilever Plc														
06-Apr-20 b/fwd	5,000	3,716	201,850											
16-Nov-20 Sale							2,500	117,155	1,858	115,297				
05-Apr-21 c/fwd											2,500	1,858	100,550	(99,442)
Union Pacific Corp														
06-Apr-20 b/fwd	700	60,724	79,073											
05-Apr-21 c/fwd											700	60,724	111,437	32,364
UBS Group AG CHF0.10 Regd														
06-Apr-20 b/fwd	-	-	-											
16-Nov-20 Purchase				5,000	52,776									
05-Apr-21 c/fwd											5,000	52,776	57,120	4,344
Visa Inc Common Stk USD0.0001 a														
06-Apr-20 b/fwd	745	59,668	92,221											
05-Apr-21 c/fwd											745	59,668	116,797	24,576
Vodafone Group US\$ 0.2095238														
06-Apr-20 b/fwd	47,727	50,490	52,987											
05-Apr-21 c/fwd											47,727	50,490	63,792	10,805
VH Gbl Sustainable Energy Opps Plc ord GBP0.01														
06-Apr-20 b/fwd	-	-	-											
28-Jan-21 Purchase				66,004	66,004									
05-Apr-21 c/fwd											66,004	66,004	65,740	(264)

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	Opening Balances			Acquisitions			Disposals			Closing			Unrealised Gain	
	Units	Cost £	Value £	Units	Cost £		Units	Proceeds £	Cost £	Profit/Loss £	Units	Cost £		Value £
Viartis Inc Com USD0.01														
06-Apr-20 b/fwd	-	-	-											
17-Nov-20 Bonus				266	3,792									
17-Nov-20 Fractional pyt Bookcoost Adj				-	(11)									
18-Nov-20 Sale							266	3,181	3,781	(600)				
05-Apr-21 c/fwd														
Wells Fargo VW Fund Em Markets														
06-Apr-20 b/fwd	1,250	111,687	88,525											
05-Apr-21 c/fwd											1,250	111,687	121,813	33,288
Xylem Inc Com														
06-Apr-20 b/fwd	1,150	75,348	56,717											
05-Apr-21 c/fwd											1,150	75,348	86,995	30,278
		4,188,056	4,984,321		1,312,341			1,499,949	1,036,472	463,477		4,463,924	6,131,265	871,075