

**The Douglas Heath Eves Charitable Trust**

**Trustee Report and Receipts and Payments Accounts**

**For the year ended**

**31 December 2020**

**Registered Charity: 248003**

## **The Douglas Heath Eves Charitable Trust**

### **Report of the Trustees For the year ended 31 December 2020**

---

The trustees present their Report and Receipts and Payments Accounts for the year ended 31 December 2020.

#### **Objectives and Activities**

The object of the charity, as set out in the Deed of Settlement, is to distribute net income to or amongst charitable organisations and bodies, whether corporate or incorporate, within the United Kingdom.

The trustees give due regard to the public benefit requirement of the Charities Act when distributing income by awarding small grants, typically £500, to a diverse range of organisations in terms of size and purpose.

Grants are awarded twice a year in March and October.

#### **Achievements in the year**

During the year a total of £30,000 (2019: £29,000) was awarded to charities operating in the following fields:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Medical and Paramedical	9,000	9,500
Education and the Young	4,000	5,000
Disabilities	4,000	2,500
The Elderly	3,000	3,000
Arts and the Environment	2,000	3,000
General	8,000	6,000
	<b>30,000</b>	<b>29,000</b>

#### **Financial Review**

The charity received £29,721 (2019: £35,854) in dividends and interest from a managed investment portfolio and expended £41,543 (2019: £36,073) as detailed on page 4.

The trustees aim is to hold sufficient cash balances in the income account to meet the following year's running costs and maintain the level of March grant awards. This is estimated to be in the region of £25,000 - £30,000. At 31 December 2020 the charity held cash balances of £32,450 (2019: £42,324) which exceeds this desired level.

The global Coronavirus pandemic has inevitably had an impact on both the capital value and income generated by the investments. However, since the approval of vaccines and the implementation of a rapid immunization programme, both the capital value and dividend payments have begun to recover. The Trustees are confident that due to their prudent management policy and maintaining sufficient reserves that there will be no negative impact on the planned grant making.

#### **Structure, Governance and Management**

The charity is unincorporated and governed by the Deed of Settlement dated 26 November 1964.

Trustees have the power to appoint new trustees.

The trustees meet twice a year to review the financial position, award grants and deal with any issues that arise. The day-to-day management is undertaken by a freelance administrator.

## **The Douglas Heath Eves Charitable Trust**

### **Report of the Trustees (continued) For the year ended 31 December 2020**

---

#### **Reference and Administrative Details of the charity, it's trustees and advisors**

The Douglas Heath Eves Charitable Trust is a charity registered in England and Wales (no: 248003).

The principal address of the charity is Old Bay Cottage, 143 Minnis Road, Birchington, Kent, CT7 9NS.

The charity trustees who served in the year, and up to the date of this report were:

Mr I W McKenzie (Chairman)  
Mr G C Rothwell

The principal advisors to the charity were:

#### *Investment Managers:*

Vermeer Partners  
130 Jermyn Street  
London, SW1Y 4UR.

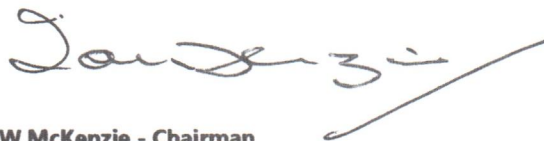
#### *Bankers:*

HSBC  
Reading Broad Street  
26 Broad Street  
Reading, RG1 2BU.

#### *Independent Examiner:*

Nicola Anderson FCA FCIE  
189 Baldwins Lane  
Croxley Green  
Rickmansworth, WD3 3LL.

This report was approved by the trustees on 29 March 2021 and signed on their behalf by:



**I W McKenzie - Chairman**

## **The Douglas Heath Eves Charitable Trust**

### **Independent Examiner's Report For the year ended 31 December 2020**

---

I report to the trustees on my examination of the Receipts and Payments accounts of The Douglas Heath Eves Charitable Trust (charity no:248003) for the year ended 31 December 2020 which are set out on pages 4 to 6.

#### **Responsibilities and basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.


#### **Independent examiner's statement**

I have completed my examination.

I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**Nicola Anderson FCA FCIE**  
**Chartered Accountant & Independent Examiner**

189 Baldwins Lane  
Croxley Green  
Rickmansworth  
Herts. WD3 3LL

Dated: 30 March 2021

## The Douglas Heath Eves Charitable Trust

### Receipts and Payments Account For the year ended 31 December 2020

	2020 Investment Account £	2020 Income Account £	2020 Total £	2019 Investment Account £	2019 Income Account £	2019 Total £
<b>Receipts</b>						
Investment Income	-	29,721	29,721	7	35,847	35,854
<b>Total Receipts</b>	-	<b>29,721</b>	<b>29,721</b>	<b>7</b>	<b>35,847</b>	<b>35,854</b>
<b>Payments</b>						
Charitable Donations	-	(30,000)	(30,000)	-	(29,000)	(29,000)
Portfolio Management Fees	(7,543)	-	(7,543)	(3,073)	-	(3,073)
Secretarial Services	-	(3,500)	(3,500)	-	(3,500)	(3,500)
Independent Examiner Fee	-	(500)	(500)	-	(500)	(500)
<b>Total Payments</b>	<b>(7,543)</b>	<b>(34,000)</b>	<b>(41,543)</b>	<b>(3,073)</b>	<b>(33,000)</b>	<b>(36,073)</b>
<b>Net receipts/(payments)</b>	<b>(7,543)</b>	<b>(4,279)</b>	<b>(11,822)</b>	<b>(3,066)</b>	<b>2,847</b>	<b>(219)</b>
Net receipts/(payments) from investing activities	1,948	-	1,948	-	-	-
Balance brought forward	9,438	32,886	42,324	12,504	30,039	42,543
<b>Balance Carried Forward</b>	<b>3,843</b>	<b>28,607</b>	<b>32,450</b>	<b>9,438</b>	<b>32,886</b>	<b>42,324</b>

All funds are unrestricted.

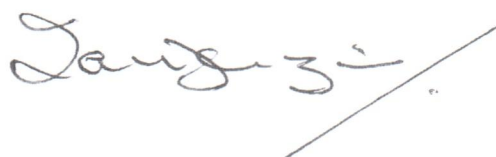
## The Douglas Heath Eves Charitable Trust

### Statement of Assets and Liabilities As at 31 December 2020


---

	2020 £	2019 £
<b>Monetary Assets:</b>		
Cash held at HSBC	28,607	32,886
Cash held by Broker	3,843	9,438
	<b>32,450</b>	<b>42,324</b>
<b>Non- monetary Assets and Liabilities:</b>		
<b>Investment Portfolio</b>	<b>625,591</b>	<b>735,330</b>
Mid-Market Value		
<b>Other Assets</b>		
Investment income	1,375	1,827
	<b>1,375</b>	<b>1,827</b>
<b>Liabilities</b>		
Investment manager fees	(1,888)	(1,724)
Independent Examiner		
-for examination	(800)	(500)
-for other services	(200)	-
	<b>(2,888)</b>	<b>(2,224)</b>

These accounts were approved by the trustees on 29 March 2021



I W McKenzie



G C Rothwell

## **The Douglas Heath Eves Charitable Trust**

### **Notes to the Accounts For the year ended 31 December 2020**

---

#### **1. Accounting convention**

The accounts have been prepared on a receipts and payments basis.

#### **2. Trustee remuneration and expenses**

No trustee received any remuneration or reimbursed expenses in the year (2019: none)

#### **3. Related Party Transactions**

G C Rothwell, a trustee, is director of the charity's investment managers, Vermeer LLP. Management fees of £7,543 (2019: £3,073) were paid to Vermeer LLP in the year.

These payments are permitted under the terms of the Trust.