

# **THE BLANDFORD TRUST**

## **Annual Review**

**Year to 31<sup>st</sup> December 2021**

### **SUMMARY**

In overall terms, the year has been one of Consolidation in Investment terms whilst maintaining the planned level of Benefactions.

Our portfolio is constantly monitored, the Brokers have clear instructions as to our attitude to risk. We are in a suitably defensive position in respect of the level of our income and we should be able to weather any significant falls in the Market as and when they occur.

### **INVESTMENTS**

The Brokers have monitored the Market and during the year and taking advantage of the rise in the Market have crystallized gains of £25,817

Our portfolio which was valued on 31<sup>st</sup> December 2021 at £761k.....which reflects the post Covid recovery of the Market.

### **INCOME**

Our income fell from £31k in 2020 to £28k in 2021 . The running yield is projected as being about £29k which is in line with our instructions.

### **BENEF ACTIONS**

In 2021 our Benefactions amounted to £25k.....which sum, with our Trustee's expenses, meant that in overall terms, our income just exceeded our grant giving for the year as was planned. Our underlying level of capital is considered acceptable and in line with our philosophy.

**BLANDFORD TRUST**  
**ACCOUNTS FOR THE YEAR ENDED**  
**31 DECEMBER 2021**

**BLANDFORD TRUST**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
<b>INCOME</b>				
Income from Investments		27,728		30,985
<b>EXPENDITURE</b>				
Trust Expenses	2,050		1,824	
<b>BENEFACTIONS</b>				
DEMAND	-		5,000	
Herts Young Homeless	-		6,000	
Herts Inclusive Theatre	250		2,000	
Aspects	-		5,000	
Grove Cottage	-		5,000	
The Counselling Foundation	-		5,000	
Herts Community Foundation (Admin)	500		500	
St Albans CAB	2,000		-	
Business Education Events	5,000		-	
Forever Support Young People	2,800		-	
Strength in Mind	2,500		-	
Transitions UK	5,000		-	
The Gifted	4,921		2,500	
Northants Community Foundation	2,500	27,521	2,500	35,324
<b>SURPLUS FOR THE YEAR (2020-deficit)</b>		207		(4,339)
<b>BALANCE BROUGHT FORWARD</b>		151,255		155,594
<b>BALANCE CARRIED FORWARD</b>		151,462		151,255

**CAPITAL ACCOUNT**

Balance Brought Forward	487,417	525,008
Profit/Loss on Sale of Investments	25,817	(37,591)
Balance Carried Forward	513,234	487,417

We approved these accounts on.....2022

Signed on behalf of the Trustees.....Trustee

.....Trustee

**BLANDFORD TRUST**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
<b>INVESTMENTS (see schedule)</b>		<b>650,832</b>		<b>625,438</b>
<b>CURRENT ASSETS</b>				
Cash at EFG Harris Allday	<b>5,138</b>		4,715	
Cash at Bank	<b>7,419</b>		7,998	
Accrued Interest and Dividends Receivable	<b>1,682</b>		861	
	<u><b>14,239</b></u>		<u>13,574</u>	
<b>Less: CURRENT LIABILITIES</b>				
Sundry Creditors	<u><b>375</b></u>	<u><b>13,864</b></u>	<u>340</u>	<u>13,234</u>
<b>NET ASSETS</b>		<u><b>664,696</b></u>		<u><b>638,672</b></u>
 <b>Represented By:</b>				
<b>CAPITAL ACCOUNT</b>		<b>513,234</b>		<b>487,417</b>
<b>INCOME ACCOUNT</b>		<u><b>151,462</b></u>		<u>151,255</u>
		<u><b>664,696</b></u>		<u><b>638,672</b></u>

**INDEPENDENT EXAMINERS' REPORT TO**  
**THE TRUSTEES OF THE BLANDFORD TRUST**

I have examined the financial statements of the Blandford Trust for the year ended 31 December 2021 which comprise statement of income and expenditure account and balance sheet.

**Respective Responsibilities of Trustees and 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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- a) examine the accounts under section 145 of the Charities Act,
- b) to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- c) to state whether particular matters have come to my attention.

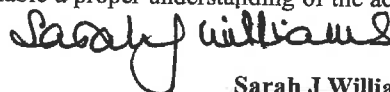
**Basis of Independent Examiners' Report**

My examination was carried out in accordance with 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 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 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 below.

**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 trustees have not met the requirements to ensure that;
  - a) proper accounting records are kept in accordance with section 130 of the Charities Act; and
  - b) accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Charities Act; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Sarah J Williams FCA**  
**THWAITES BLACKWELL BAILEY & CO LTD**  
**Chartered Accountants**

Lynch Farm  
The Lynch  
Kensworth LU6 3QZ

15/2/2022

**BLANDFORD TRUST****BALANCE SHEET - SCHEDULE OF INVESTMENTS**

		<b>Closing Cost</b>	<b>Closing Value</b>
		<b>31st December 2021</b>	<b>31st December 2021</b>
Middlefield Canadian Inc GBP PCC	40,000	39,544.75	47,100
Target Healthcare REIT GBP 0.01	15,000	15,365.75	17,700
Glaxo Smith Kline PLC GBP 0.25	1,250	20,465.87	20,083
Taylor Maritime	42,511	30,270.00	43,221
JP Morgan Claverhouse Inv GBP 0.25	7,000	44,846.00	54,040
Digital 9 Infrastructure	25,000	25,257.50	28,450
Ruffer Inv Co Ltd Red PTG Pref SHS	23,000	52,118.84	67,390
Tritax Eurbox	40,000	42,501.50	46,800
Tritax Big Box REIT PLC GBP 0.01	20,000	23,938.55	49,800
Dunedin Inc Growth INV TST GBP 0.25	20,000	57,517.46	65,200
RM Infrastructure	30,000	28,949.58	28,500
SDCL Energy Efficiency Inc Trust	58,333	62,548.12	68,541
Gore Street Energy	30,000	30,871.50	35,400
Primary Health Props GBP 0.125	35,000	51,316.98	52,990
BBGI Global Infrastructure S A GBO	17,500	29,580.78	30,730
Greencote Wind	25,000	34,017.24	35,150
BB Healthcare Trust PLC	35,000	61,721.75	70,350
		<b>650,832.17</b>	<b>761,445</b>

**BLANDFORD TRUST**  
**ACCOUNTS FOR THE YEAR ENDED**  
**31 DECEMBER 2021**

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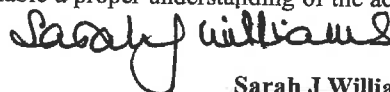
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