

**Annual Report  
and  
Financial Statement  
of the  
Richard Devitt Fund**

for the period 6th April 2020 to 5th April 2021

**Trustees:**

Richard H. Devitt, Higher Dumbledeer, Withycombe, TA24 6QJ

Mark A.L. Jenkins, 139 Albert St. London, NW1 7NB

Michael L. Mackinnon, 31 Applegarth Road, LONDON, W14 0HY

Philip A Norman-Butler, c/o Charles Stanley Co Ltd, 55 Bishopsgate, LONDON, EC2N 3AS

**Bank:**

The Royal Bank of Scotland plc,  
62/63 Threadneedle Street, London, EC2R 8LA

**Independent Examiner:**

Mr Dan Stone  
2 Hangers Way  
DUNSTER  
TA24 6RT

**Registered Charity No. 327494**

# **The Richard Devitt Fund**

**Higher Dumbledeer**

**Withycombe**

**Minehead**

**Somerset**

**TA24 6QJ**

## **Trustees' Annual Report for the period 6th April 2020 to 5th April 2021**

### **Structure, Governance and management**

The charity is constituted by a trust deed dated 1 July 1979.

### **Objectives and Activities**

The purpose of the charity is to benefit any charity or charitable purpose by way of a donation.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives in planning future activities.

### **Achievements and performance**

Distributions continue to be made to organisations known personally to the Trustees amounting to £33,500 in total. We will continue to support schools who we know have made strenuous efforts to maintain contact and distance teaching for their pupils during the pandemic, Happily shares in the Fund's portfolio have rebounded from the fall in March 2020 and our strong cash position will enable us to maintain our level of support for those institutions.

### **Financial Review**

During this year the Fund had an investment income of £2,122, Gift Aided contributions of £21,000 were received, a tax repayment of £5,250 was credited and the Fund received donations of shares to the value of £10,298. The expenditure in running the fund remains nominal.

The charity's reserves are maintained at such a level as to allow donations to charitable causes to continue into the future.

### **Declaration**

The trustees declare that they have approved the trustees' report above. Signed on behalf of the charity's trustees by:

Signature      Richard H Devitt

Signature      Michael Mackinnon

Name            Richard H Devitt

Name            Michael Mackinnon

Date             8th Sept.2021

Date             8th Sept.2021



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

**Independent examiner's  
report on the accounts**

**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

Richard Devitt Fund

**On accounts for the year  
ended**

5 April 2021

**Charity no  
(if any)**

327494

**Set out on pages**

3-6

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 5 April 2021.

**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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

**Signed:**

Daniel Peter Stone

**Date:**

8 October 2021

**Name:**

Daniel Peter Stone

**Relevant professional  
qualification(s) or body  
(if any):**

ICAEW

**Address:**

2 Hangers Way, Dunster, Minehead, TA24 6RT

Richard Devitt Fund (Charity Number 327494)  
 Receipts and Payments Accounts  
 For the Year Ending 5 April 2021

**Receipts and Payments**

	<i>Note</i>	Unrestricted funds	Restricted funds	Total Funds	2020
<i>Receipts:</i>					
Tax repayment	1	5,250.00	-	5,250.00	3,750.00
Bank interest	1	396.45	-	396.45	70.58
Investment income	1	1,725.96	-	1,725.96	2,455.22
Donations	1	<u>21,000.00</u>	-	<u>21,000.00</u>	<u>15,000.00</u>
<b>Total</b>		<b>28,372.41</b>	-	<b>28,372.41</b>	<b>21,275.80</b>
<i>Asset and investment sales:</i>					
Walker Crips sales		<u>8,501.13</u>	-	<u>8,501.13</u>	<u>21,704.62</u>
<b>Total</b>		<b>8,501.13</b>	-	<b>8,501.13</b>	<b>21,704.62</b>
<b>Total receipts</b>		<b>36,873.54</b>	-	<b>36,873.54</b>	<b>42,980.42</b>
<i>Payments:</i>					
Donations	2	33,500.00	-	33,500.00	34,600.00
Accountancy		200.00	-	200.00	175.00
Walker Crips investment management		<u>180.00</u>	-	<u>180.00</u>	<u>240.00</u>
<b>Total payments</b>		<b>33,880.00</b>	-	<b>33,880.00</b>	<b>35,015.00</b>
<i>Asset and investment purchases:</i>					
Walker Crips purchases		<u>7,000.00</u>	-	<u>7,000.00</u>	-
<b>Total</b>		<b>7,000.00</b>	-	<b>7,000.00</b>	-
<b>Total payments</b>		<b>40,880.00</b>	-	<b>40,880.00</b>	<b>35,015.00</b>
<b>Net of receipts/(payments)</b>		<b>(4,006.46)</b>	-	<b>(4,006.46)</b>	<b>7,965.42</b>
Transfer between funds		-	-	-	-
<b>Cash funds at last year end</b>		<b><u>33,347.78</u></b>	-	<b><u>33,347.78</u></b>	<b><u>25,382.36</u></b>
<b>Cash funds at this year end</b>		<b>29,341.32</b>	-	<b>29,341.32</b>	<b>33,347.78</b>

**Richard Devitt Fund (Charity Number 327494)**  
**Receipts and Payments Accounts**  
**For the Year Ending 5 April 2021 (continued)**

**Statement of Assets and Liabilities for the year ended 5 April 2021**

	<b>Note</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total Funds</b>	<b>2020</b>
<i>Cash Funds:</i>					
Bank		19,297.15	-	19,297.15	15,624.74
Cash - Income Deposit WalkerCrips		5.89	-	5.89	5.89
Cash - Managed Deposit WalkerCrips		<u>10,038.28</u>	-	<u>10,038.28</u>	<u>17,717.15</u>
<b>Total cash funds</b>		<b>29,341.32</b>	<b>-</b>	<b>29,341.32</b>	<b>33,347.78</b>
 <b>Investment assets</b>				<b>2021</b>	<b>2020</b>
Share Holdings (at market value)				87,202.24	63,368.78
Debtor (Aberdeen Global)				-	119.79
<b>Total investment assets</b>				<b>87,202.24</b>	<b>63,488.57</b>
 <b>Total cash funds and investment assets</b>				<b>2021</b>	<b>2020</b>
				<b><u>116,543.56</u></b>	<b><u>96,836.35</u></b>

*Approved by the board of trustees and signed on their behalf by:*

Richard H Devitt

Michael L Mackinnon

Dated: 8 September 2021

Dated: 8 September 2021

## Richard Devitt Fund 2020 - 2021

### Investment Income

£

29/5/20	City of London Investment Trust	142.50		
28/8/20	City of London Investment Trust	142.50		
30/11/20	City of London Investment Trust	142.50		
26/2/21	City of London Investment Trust	142.50	570.00	
10/6/20	GCP Infrastructure Investments Ltd.	90.78		
28/8/20	GCP Infrastructure Investments Ltd.	90.78		
7/12/20	GCP Infrastructure Investments Ltd.	90.78		
9/3/21	GCP Infrastructure Investments Ltd.	83.62	355.96	
17/7/20	PRS REIT plc	200.00		
19/9/20	PRS REIT plc	200.00		
11/12/20	PRS REIT plc	200.00		
8/3/21	PRS REIT plc	200.00	800.00	1,725.96

### Interest

15/6/20	Nottingham Building Society 7.875% bds	196.88		
14/12/20	Nottingham Building Society 7.875% bds	196.88	393.76	
	RBS Interest a/c no. 11022785	2.89	2.69	396.45

### Gift Aid Donations:

10/6/20	Gift Aid donation R H Devitt	5,000.00		
9/9/20	Gift Aid donation R H Devitt	5,000.00		
15/9/20	Gift Aid donation M L Mackinnon	5,000.00		
27/1/21	Gift Aid donation R H Devitt	5,000.00		
16/9/20	Gift Aid donation M A L Jenkins	1,000.00	21,000.00	

### Gift Aid Tax return

26/3/21	Tax return			5,250.00
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### Donation of shares

17/9/20	Polar Capital Global Insurance 'B'Accumulation 715 units ISIN IE00B63V4760 @ £6.9793	4990.20		
25/11/20	Polar Capital Global Insurance 'B'Accumulation 721 units ISIN IE00B63V4760 @ £7.363	5,308.72	10,299.00	

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£ 38,671.33

# Richard Devitt Fund Gifts 2020-21

date	Donee	Charity no.	amount
26/10/20	Alfanar UK (MLM)	1105048	2,000.00
18/9/20	Annual National Service for Seafarers	292659	500.00
3/3/21	Borne Foundation		500.00
16/11/20	Children with Cancer UK	298405	500.00
26/10/20	Charlie Waller Memorial Trust	1109984	1,000.00
16/11/20	Dorset & Somerset Air Ambulance	1078685	1,000.00
16/11/20	Dunster Festival		1,000.00
16/11/20	Exmoor Calvert Trust	1005776	1,000.00
16/11/20	Exmoor Community Youth Club		500.00
16/11/20	Exmoor Trust	1005776	500.00
16/11/20	Falkland Islands Memorial Chapel	1037942	1,000.00
16/11/20	Friends Spafford Children's Centre	8023511	1,000.00
16/11/20	Glaven Distict Caring Committee	270185	500.00
16/11/20	Hospice Isle of Man		1,000.00
27/11/20	King Edward VII Hospital	208944	500.00
14/11/20	Kings Schools Taunton		1000.00
27/11/20	Mission to Seafarers	1123613	500.00
14/11/20	Norland Place School		500.00
25/3/20	Pangbourne College	309096	2000
9/9/20	Parish of the Northern Plain	exempt	500.00
17/9/20	Parish of the Northern Plain	exempt	1,000.00
18/9/20	PCC St Bartholomew's Rodhuish	exempt	1,000.00
16/11/20	Prostate Cancer UK	1005541	1,000.00
3/6/20	RYS IoW Foundation	1158850	250.00
27/11/20	SSAFA	210760	500.00
27/11/20	St George's Church Dunster	exempt	500.00
16/11/20	St Margaret's Somerset Hospice	279473	1,000.00
16/11/20	St Mary's Church Stoke by Nayland	1083876	500.00
16/11/20	St Mary's Nettlecombe PCC	exempt	2,000.00
18/9/20	St Nicholas Withycombe PCC	exempt	1000
27/11/20	Taunton Choral Society	900173	500.00
16/11/20	Taunton School International	1081420	1,000.00
16/11/20	The Cure Parkinson's Trust	1111816	1,000.00
27/11/20	The Two Moors Festival	1095723	500.00
20/11/20	The WASPS		250.00
16/11/20	Treloar Trust	4466362	1,000.00
26/10/20	Trinity Hall	1137458	2,000.00
26/11/20	Tuscan Lodge No 14 Benevolent Fund	1038119	500.00
27/11/20	West Somerset Academies Trust		500.00
26/11/20	West Somerset Brass Band		500.00

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£ 33,500.00