

ANNUAL REPORT
THE HEYDOWN TRUST
Charity No: 1003793
at 31st MARCH 2021

Legal and Administrative Details

Registered Address

Hele Cottage, Hele Cross, Ashburton, Newton Abbot, Devon TQ13 7QX
Tel: 01364 65948 email address: SwallowBarn@outlook.com

Trustees

Mrs Jill Davies
Mrs Liz Williams (General Secretary)
Mr David Davies (Treasurer resigned October 2020)
Mr Toby Sharp (Chairman)
Mrs Nicky Sharp (Minute Secretary)
Mrs Chloe Axford
Dr Nicholas Axford (Treasurer)
Mr Owen Williams

Independent Examiner: Mrs Sharon Riggs
Solicitor : None

Bankers: Britannia Building Society, Newton Abbot, Devon

Stockbroker: Brewin Dolphin, Ashleigh Court, Ashleigh Way, Langage Business Park,
Plymouth PL7 5JX

Trustees' Annual Report

The Trustees present their report together with the financial statements of the Charity for the year ended 31st March 2021.

The legal and administrative information set out above forms part of this report. The financial statements comply with the current statutory requirements and the Statement of Recommended Practice-Accounting and Reporting by Charities(SORP2005)

Structure, Governance and Management

The Charity was established by Trust Deed dated 15th June 1991.

The assets of the Charity are vested in the trustees.

The Charity has no employees and is administered by its unpaid officers.

Appointment of Trustees

Trustees are appointed by invitation and are formally elected at the Annual General Meeting.

Trustee induction and training

Newly appointed trustees are given a full introduction to the background and work of the trust and are provided with all the necessary documents.

Risk Management

The Trustees identify and review from time to time the risks to which the Charity is materially exposed and the action to be taken to mitigate them .

Presently they are seen as:

Misappropriation of funds by beneficiaries or third party organisations

Objectives, Activities and Public Benefit

The Trustees meet twice a year on average to consider requests from registered charities and individuals based in the south west peninsula, or benefiting an individual or organisation within this same area, whose objectives match those of its charity classification i.e., education and training, medical, health and sickness, disability, relief of poverty, overseas aid and famine relief and Christian activities.

We prefer applications to be submitted by email to Liz Williams in January and February or July and August.

Achievements and Performance

For the twelve months ending 31st March 2021, the Trustees made 10 donations totalling £10275 (13 donations totalling £13,300 in 2020)

Public benefit statement

The Trustees have ensured that they have acted within the established purpose of the Charity in the distribution of its income and capital in pursuance of its objectives.

Financial review

Income from its investments = £14,820.55 (£13,355.00 in 2020)

With the addition of the gain on the sale of investments and interest £15,817.91 (£3225.00 Plus £94.09 Exchange fee in 2020), total income was £30,891.88 (£16,679.06 in 2020). The excess of expenditure over income was therefore £15,916.57 (loss of £718 in 2020) .

Funds held custodian trustee on behalf of others

None

Investment Powers and Policy

The investment powers are to invest in the name of the Charity such part of the funds as is felt appropriate and to expend the proceeds of any sale of the investments or dividend / interest earned in the furtherance of the objectives of the charity.

The Charity policy is to manage its investments in a manner that aims to provide a high and growing income, with advice from its stockbroker, while at the same time protecting the capital from the corrosive effect of inflation.

Reserves policy

The broad aim of the Charity is to carry and invest unrestricted reserves adequate to meet its ongoing commitments to its beneficiary organisations and individuals.

Plans for the Future

The Trustees intend to maintain a policy of distributing about £15,000 per annum from capital or income to charitable causes at their discretion, whether these be registered charities or individuals.

Signed Toby Sharp
Chairman

Liz Williams
General Secretary

Date: 15th January 2022

HEYDOWN TRUST					
Income & Expenditure Account					
Year ending 31st March 2021					
2020	INCOME	2021	2020	EXPENDITURE	2021
				Donations agreed:	£11,125.00
£13,355.00	Income from Brewin Dolphin Portfolio	£14,820.55			
	Cheque receipt	£250.00			
	Interest received				
	Brewin Dolphin				
	Britannia	£3.42			
£4.97		£3.42			
£3,225.00	Gain (loss) on sale of investments	£15,817.91			
£94.09	Exchange fee				
			£13,300.00	Total Donations	£11,125.00
			£4,097.00	Stockbrokers' management fees	£3,850.31
			£17,397.00	Total expenditure	£14,975.31
			-£717.94	Excess of Income over Expenditure	£15,916.57
£16,679.06		£30,891.88	£16,679.06		£30,891.88

I have independently examined these Accounts of the Heydown Trust and am satisfied that they represent the financial state of affairs of the Trust at 31st March 2021

J. G. G. G. 15/01/22.

HEYDOWN TRUST					
Accumulated Fund Statement					
As at 31st March 2021					
2020		2021	2020		2021
£394,410.90	Accumulated Fund as at 31.3.20	£393,692.96		Investments at cost 01.04.20	£394,410.90
				Adjustments	
				BNY Mellon FD	
				purchases in 20/21	£65,238.00
				less sales in 20/21	£81,056.00
-£717.94	Add Surplus (loss) 2020/21	£15,916.57	£383,397.00	Investments at cost 31.03.21	£378,727.00
				Market Value of investments at 05.04.21	£423,783
				Brewin Dolphin Capital Account	£10,356.00
				Income Account	£1,034.00
				Britannia Building Society	£9,262.96
			£10,295.96		£20,652.96
£393,692.96	Accumulated Fund as at 31.3.21	£409,609.53	£393,692.96		£390,117.00

I have independently examined these Accounts of the Heydown Trust and am satisfied that they represent the financial state of affairs of the Trust as at 31st March 2021

J. G. G. G. 01/15/2022.

HEYDOWN TRUST ANALYSIS MARCH 2021

BRITANNIA BUILDING SOCIETY

Opening Balance	Donations Paid	Tfrs From Stockbroker	Bnk/Admin Charges	Interest	CLOSING BALANCES
£5,063.99		£1,026.96		£3.42	£5,344.37
	-£2,500.00	£250 (Cheque receipt)			-£2,250.00
	-£1,000.00	£938.90			-£61.10
	-£500.00	£940.59			£440.59
	-£500.00	£950.13			£450.13
	-£1,000.00	£592.30			-£407.70
	-£500.00	£818.76			£318.76
	-£600.00	£1,052.91			£452.91
	-£1,275.00	£1,750.00			£475.00
	-£500.00	£1,750.00			£1,250.00
	-£1,000.00	£1,750.00			£750.00
	-£1,000.00	£1,750.00			£750.00
		£1,750.00			£1,750.00

£5,063.99	-£11,125.00	£15,070.55		£3.42	£9,262.96
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March 2021

BREWIN DOLPHIN - Stockbroker INCOME

Opening Balance	Dividends Received	Gross Interest	Transfers Britannia	Transfers Deposit Account	CLOSING BALANCES
£1,026.96	Arpil £938.90	£1.59	-1026.96	-638.63	£1,034.00
	May £940.59		-£938.90	-£619.24	
	June £950.13		-£940.59	-£816.47	
	July £592.30		-£950.13	-£482.88	
	August £818.76		-£592.30	-£376.71	
	September £1,052.91		-£818.76		
	October £638.63		-£1,052.91		
	November £619.24				
	December £816.47				
	January £482.88				
	February £376.71				
	March £1,034.40				

£1,026.96	£9,261.92	£1.59	-£6,320.55	-£2,933.93	£1,034.00
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March 2021							
BREWIN DOLPHIN - Stockbroker CAPITAL							
Opening Balance	Management Fees	Purchases	Sales	Exchange fee	BACS Britannia	Transfer from Income Ac	Closing Balances
£4,204.69	-£857.86	-£3,947.31	£4,912.74		-£1,750.00	£638.63	£10,356.22
	-£966.22	-£2,921.14	£1,062.98		-£1,750.00	£619.24	
	-£983.93	-£2,979.63	£2,943.94		-£1,750.00	£816.47	
	-£1,042.30	-£2,995.39	£3,549.24		-£1,750.00	£482.88	
		-£3,937.61	£3,970.56		-£1,750.00	£376.71	
		-£9,295.08	£2,975.32				
		-£6,519.25	£3,505.73				
		-£4,024.87	£4,985.15				
		-£5,767.30	£6,790.26				
		-£9,258.53	£3,672.42				
		-£7,865.66	£5,272.63				
		-£5,726.68	£2,936.30				
			£1,968.78				
			£3,961.94				
			£8,688.05				
			£4,985.23				
			£2,983.50				
			£4,896.62				
			£1,992.01				
			£5,002.96				
£4,204.69	-£3,850.31	-£65,238.45	£81,056.36	£0.00	-£8,750.00	£2,933.93	£10,356.22

Difference between purchases and sales = profit/loss/gains (Surplus (Loss))

£81,057.36 - £65,238.45 = £15,817.91

HEYDOWN TRUST INVESTMENTS April 2020 - March 2021													
INVESTMENTS	Holding	Cost		Purchases		Sales		Proceeds	profits	Holding	Cost		Market Value
		31/3/20	31/3/21	Holding	Cost	Holding	Cost				31/3/21	31/3/21	
Airtus SE EUR	30	2,418								30	2,418	2,563	
Amann Com	2	2,095								2	2,095	4,275	
Artemis Fund Mngs	4,965	8,631	3,240	7,695.66						8,205	16,696	20,645	
Ashstead Group Ord	335	7,727				335	7,727	11,663.37	3936.37				
BP	1,800	7,474								1,800	7,474	4,637	
Baillie GIP Jap Ord	1,000	4,638				720	3,340.08	6,790.26	3,450.18				
Berkshire Hathaway Com	78	12,033								78	12,033	14,573	
Blackrock FM LTD Corel Degr Ho D U	3,500	4,561								3,500	4,561	6,212	
Blackrock FM Ltd European Dynamic FD ACC			2,290	5,726.66						2,290	5,727	8,062	
BHP GROUP PLC ORD			185	2,995.39		90	1,457.02	1,968.78	511.76		90	1,538	1,955
BNY Mellon Newton Asian Inc	6,000	7,448								6,000	7,448	8,237	
BNY Mellon FD MNCI Newton	9,072	8,111								10,119	8,111	18,734	
BNY Mellon FD MGR Newton Global	19,700	19,599		3,665	9,646	3,005.73	-140.27			15,712	19,593	15,477	
Brunwood Investments PLC	5,000	5,093		5,000	5,093	4,896.62	-196.38						
Centrica	2,750	5,877		2,750	5,877	1,062.88	-481.4						
Close Bros Ord	430	6,130								430	6,130	6,712	
Compass Group Ord	510	8,277		130	2,109.82	1,992.01	-117.81			380	9,167	5,681	
Coussand Cardiff FCC	530	8,072								530	8,072	8,395	
Diageo	169	1,215	101	2,621.14	175	1,389	4,985.23	3,696.23	95	1,464	2,657		
Experian ORD USD0.10	5,400	12,423	136	3,047.31						136	3,047	3,463	
First State Inv Stewart	705	10,050			1,090	2,613.45	2,096.31	422.85	4,310	9,915	12,813		
GlassonBirkline Ssp Ord	9,975	11,531			428	6,101.27	5,827.44	-173.83	277	3,949	3,839		
Handerson Invest UK Prop OEIC	7,600	12,568	3,870	6,519.25	5,050	8,351.1	8,585.16	234.06	6,420	10,736	10,993		
Heron Ord	249	4,120								249	4,120	2,161	
Howden Jernery Ord	460	2,023								460	2,023	3,429	
Inlight Inv Funds	15,690	15,848								15,690	15,848	16,621	
Intermed Cap Group 5% BDS 2023	15,000	15,000			5,000	3,340	5,272.63	1,932.83		10,000	10,138	10,511	
Johnson Matthey Ord	75	1,978								75	1,978	2,291	
JP Morgan Amer IT Ord	5,250	14,783								5,250	14,783	31,868	
JP Morgan Fund Ltd	8,930	7,493								8,930	7,493	8,942	
KONE CVJ	125	4,917								125	4,917	7,390	
Liontrust Fund Par European	2,870	2,587								2,870	2,587	3,929	
Lloyds Banking Grp	18,299	27,513								18,299	27,513	7,826	
Muzion Funds Techsol	145	14,761								145	14,761	15,293	
National Grid Tranco 1.25% 2021	15,000	15,138			3,300	3,330.36	3,970.56	640.2		11,700	11,808	14,777	
NEWARTIS AG CHF0.50 (REGD)			60	3,937.61						60	3,938	3,735	
Personal Assets TR ORD			13	5,167.31						13	5,167	5,883	
Places for People 4.25%	16,000	16,372								16,000	16,372	16,640	
Rex Plc	155	2,514	155	2,979.83						310	5,493	5,688	
Rio Tinto Ord	200	7,231				53,178	7,511.18	2,196.4		50	1,916	2,804	
Royal Dutch Shell B' of Euro	305	6,105								305	6,105	4,073	
Saxo Mort Inv TST Ord	1,870	10,012			480	2,439.47	4,985.15	2,548		1,490	7,873	17,344	
Seven Tillit 1.5%	5,000	5,056								5,000	5,056	6,233	
STO LIFE UK SMALL ORD			1,670	9,295.08	847	4,714.29	5,002.96	288.57		823	4,581	4,683	
Swiss & GBL AM Swisscanto ETF P M P Gold			10	9,258.53						10	9,259	9,286	
Telecom Plus Ord	350	4,372								350	4,372	4,445	
Tennant ESG Mid In Ord			365	4,024.87						365	4,025	4,037	
Tritax Big Box	3,350	4,971								3,350	4,971	6,064	
TwentyFour AM Corporate	170	17,000								170	17,000	17,537	
UK Govt 1.25%	7,330	14,564								7,330	14,564	14,578	
Unilever 051p	122	2,307								122	2,307	4,007	
Adjustment for accrued interest												368	
Dealing and Deposit Account £	4,204	4,205										10,356	
Income Account £	1,027	1,027										1,034	
			388,389	652,284.45		667,151.64	810,586.36			390,116	433,179		

