

Meeting to discuss through the adoption of the accounts, the ongoing performance of the portfolio and any intended distributions.

In advance of the meeting the accounts were circulated to the trustees via PFM Associates. Following a discussion around the accounts it was agreed that these were an accurate reflection of the position of the Charitable trust and these should be adopted and submitted to the charities commission.

We discussed the portfolio and its current position and where it was positioned. It was noted that the portfolio is now worth £54,334.97 made up of various asset classes including:

Money Market Instruments (including cash)	1.81%
Bonds	42.88%
Property	5.25%
UK Equities	11.83%
Overseas Equities	38.23%

It was noted that last year the trustees decided to add to the portfolio and this is part of the longer term strategy of growing the fund over time. PFM Associates have recommended some additional changes to the portfolio to be undertaken and following a conversation about this it was agreed amongst the trustees to accept the recommendations which shall be implemented by the advisors in due course.

Earlier in the year the trustees made a number of distributions in favour of specific charities but it was decided at this time to make no further provision in the form of additional grants to charity and this shall be reviewed at the next meeting due in August 2021. One matter to be addressed was the settlement of professional fees for PFM Associates and the Trustees confirmed that a payment of £200 was approved and would be paid to settle the invoice.

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THE JOHN CRADDOCK & GEOFFREY OWEN CHARITABLE TRUST

INCOME AND EXPENDITURE ACCOUNT

AS AT 30 JUNE 2020

	£	£
Income		
Dividends		110
Interest		1
		<hr/> 111
Expenses		
Accountancy	200	
Adviser fee – ongoing	108	
Platform fees	80	
Bank charges	60	
	<hr/>	448
		<hr/>
Loss for year		(337)
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BALANCE SHEET

	£
Cash at bank	180
Value of portfolio	21182
	<hr/> 21362
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Represented by:	
Trust Capital Account b'fwd	22288
Less Charitable distributions	(200)
Unrealised gains (Losses)	(389)
Trust Income Account	(337)
	<hr/> 21362
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Approved.....

Date.....