

THE TRELIX CHARITABLE TRUST
REGISTERED CHARITY NO. 1124952
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED
5 APRIL 2016

THE TRELIX CHARITABLE TRUST

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THE TRELIX CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

The Trelix Charitable Trust was created by Elizabeth Ruth Inman Hanning, Henry Somerset Hanning and Graham Egerton Benwell for charitable purposes by means of a Trust Deed dated 25 March 2008. Elizabeth Hanning agreed to contribute £100 to constitute the charity and a further £1 million was received from The Kaliste Trust on 30 July 2008.

The Trust is a registered charity, number 1124952.

Principal Office

1 Friar Street, Reading RG1 1DA

Trustees

Elizabeth Ruth Inman Hanning
Henry Somerset Hanning
Graham Egerton Benwell
Sarah Caroline Baldwin Walker (Appointed 10 April 2015)

Professional Advisers

The professional advisers to The Trelix Charitable Trust are as follows:-

Independent Examiner	I D Miles FCA James Cowper Kreston Videcom House Newtown Road Henley-on-Thames Oxfordshire RG9 1HG
Solicitors	Blandy & Blandy 1 Friar Street Reading Berkshire RG1 1DA
Investment Managers	Brewin Dolphin Limited 12 Smithfield Street London EC1A 9BD

THE TRELIX CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2016

The Trustees present their report along with the accounts for the year ended 5 April 2016.

Structure, Governance and Management

The constitution of the charity is set out on page 1.

The Trustees who have served during the year and since the year end are set out on page 1.

Future Trustees must be appointed by resolution of the Trustees.

The Trustees must hold at least one meeting each year.

A quorum at a meeting of the Trustees is three Trustees.

Decisions may be determined by a simple majority of the votes cast at a meeting.

Objectives and Activities

The Objects are to make donations towards or otherwise to promote or assist such charitable purposes and institutions as the Trustees may think fit.

Public Benefit

The charity Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission and grants have been made during the year which have given public benefit to a number of charities with a wide variety of charitable objects.

Funds

The Trustees must use the income and may use the capital of the Charity in promoting the Objects.

Risk Review

The Trustees have continued to review and monitor the major risks to which the Charity is exposed.

The Trustees have reviewed the major risk facing the Charity and believe that it would relate to a fall in investment income. The Trustees have addressed this risk by appointing investment managers whose performance is monitored by the Trustees.

Investments

The Trustees' investment policy has been to provide a stream of income available for potential distribution and a sound capital base for the long term future of the Charity.

Reserves Policy

The Trustees' policy is to apply the income year on year as it is received, so that expenditure broadly matches income received.

THE TRELIX CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 5 APRIL 2016 (CONTINUED)

Financial Review

During the year investment and other income amounting to £93,750.59 (2015: £70,123.24) was received, and grants amounting to £70,000.00 (2015: £100,000.00) have been paid. The market value of investments at the year-end amounted to £1,151,077 (2015 £1,325,914) and the balance on the Stockbroker Capital account amounted to £102,223.63 (2015 £6,493.28).

Achievements and performance

The investment income received by the Trustees during the year from the investment portfolio has enabled them to make 43 grants of between £500 and £5,000 to charities with a wide variety of charitable objects, benefiting local, national and overseas communities.

The grants included a grant for a second year of £5,000 to Africa Co-Operative Action Trust (a Non - Profit Organisation). This is a non-denominational, faith-based organisation committed to improving the livelihoods of the poor on a sustainable basis where poverty, resource degradation, malnutrition, unemployment, and HIV and AIDS are widespread. Various programmes have been set up aimed at equipping people to be sustainable in every aspect of their lives.

The Trustees have given further support to Friends of the Holy Land Institute for the Deaf with a grant of £4,000.

The grants also included a grant of £5,000 to St. George's REP (Renewable Energy Project) towards the installation of a GSHP with bore holes at St George The Martyr's Church, Wash Common, Newbury. Their renewable energy project aims to make St George's Church to be fit for purpose as a warm and welcoming community venue for groups and clubs in Wash Common and further afield.

Approved by the Trustees and signed on their behalf by:

Graham Egerton Benwell

Date : 18 October 2016

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

THE TRELIX CHARITABLE TRUST

I report on the accounts of the Trust for the year ended 5 April 2016 which are set out on pages 5 to 11.

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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by The Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the 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 you as 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 Examiner's 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 requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met: or

- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Ian Miles

Name and Address:

Ian Miles FCA
James Cowper Kreston
Videcom House,
Newtown Road,
Henley-on-Thames,
Oxon. RG9 1HG

Professional Body

ICAEW

Dated :

25 October 2016.

THE TRELIX CHARITABLE TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED
5 APRIL 2016

	<u>Unrestricted</u> <u>Income Fund</u>	<u>2016</u> <u>Expendable</u> <u>Capital</u> <u>Endowment</u> <u>Fund</u>	<u>Total</u> <u>Funds</u>	<u>2015</u>
	£	£	£	£
Receipts				
Investment income	35,318.05	-	35,318.05	34,348.23
Stockbroker gross interest	0.01	-	0.01	3.31
Income distributions 2015/16 (2014/15) from Trelux Family Trust	23,883.00	-	23,883.00	18,000.00
HMRC repayment including interest	34,549.53	-	34,549.53	17,771.70
	<u>93,750.59</u>	<u>-</u>	<u>93,750.59</u>	<u>70,123.24</u>
Investment Sales etc				
Sales, redemptions and cash fractions	-	191,432.64	191,432.64	232,464.03
Total Receipts	<u>93,750.59</u>	<u>191,432.64</u>	<u>285,183.23</u>	<u>302,587.27</u>
Payments				
Accountancy fees	900.00	2,700.00	3,600.00	3,540.00
Independent Examination Fees	180.00	540.00	720.00	660.00
Solicitors fees	3,015.00	9,045.00	12,060.00	11,100.00
Grants Paid	70,000.00	-	70,000.00	100,000.00
Stockbroker fees	-	11,333.09	11,333.09	11,182.16
	<u>74,095.00</u>	<u>23,618.09</u>	<u>97,713.09</u>	<u>126,482.16</u>
Investment Purchases etc				
Purchases/Cash equalisations	-	75,099.20	75,099.20	214,709.81
Total Payments	<u>74,095.00</u>	<u>98,717.29</u>	<u>172,812.29</u>	<u>341,191.97</u>
Net of Receipts / (payments)	19,655.59	92,715.35	112,370.94	(38,604.70)
Sundry amount received in error	5,205.92	-	5,205.92	-
Net increase / (decrease) in cash in year	<u>24,861.51</u>	<u>92,715.35</u>	<u>117,576.86</u>	<u>(38,604.70)</u>
Cash funds at 6 April 2015	10,506.04	15,129.70	25,635.74	64,240.44
Cash funds at 5 April 2016	<u>£ 35,367.55</u>	<u>£ 107,845.05</u>	<u>£ 143,212.60</u>	<u>£ 25,635.74</u>

The notes on pages 7 to 11 form part of these accounts.

THE TRELIX CHARITABLE TRUST
STATEMENT OF ASSETS AND LIABILITIES
AS AT 5 APRIL 2016

	<u>Unrestricted</u> <u>Income Fund</u>	<u>2016</u> <u>Expendable</u> <u>Capital</u> <u>Endowment</u> <u>Fund</u>	<u>Total</u> <u>Funds</u>	<u>2015</u>
	£	£	£	£
Assets				
Monetary Assets				
Cash funds				
Stockbroker Capital a/c	-	102,223.63	102,223.63	6,493.28
Stockbroker Income a/c	11,258.67	-	11,258.67	6,933.55
Blandy & Blandy Client a/c	24,108.88	5,621.42	29,730.30	12,208.91
	<u>35,367.55</u>	<u>107,845.05</u>	<u>143,212.60</u>	<u>25,635.74</u>
Other monetary assets				
Income tax recoverable	266.98	-	266.98	15,008.89
Investment assets				
Listed investments at market value	-	1,151,077.00	1,151,077.00	1,325,914.00
Liabilities				
Accountancy/Independent examination fees	(1,110.00)	(3,330.00)	(4,440.00)	(4,320.00)
Due to Trelux Family Trust	(5,205.92)	-	(5,205.92)	-
	<u>(6,315.92)</u>	<u>(3,330.00)</u>	<u>(9,645.92)</u>	<u>(4,320.00)</u>
	<u>£ 29,318.61</u>	<u>£ 1,255,592.05</u>	<u>£ 1,284,910.66</u>	<u>£ 1,362,238.63</u>

Approved by the Trustees and signed on their behalf by:

Graham Egerton Benwell

Dated : 18 October 2016

The notes on pages 7 to 11 form part of these accounts.

THE TRELIX CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2016

1 Grants Made

Grants of £70,000.00 have been made during the year ended 5 April 2016 (2015: £100,000.00), as follows:

	2016 £	2015 £
<u>Institutions</u>		
Action for M.E.	-	1,000.00
Action on Disability and Development	-	2,000.00
Africa Co-Operative Action Trust	5,000.00	5,000.00
All Nations Christian College	2,000.00	3,000.00
Alzheimer's Society	1,000.00	1,000.00
Barnabas Fund	2,000.00	3,000.00
Berkshire Women's Aid	1,000.00	1,000.00
BISYOC	500.00	-
Bournemouth Churches Housing Association	2,000.00	2,000.00
Bradfield Foundation	1,000.00	3,000.00
Caring for Life	-	1,000.00
Chauncey Maples Malawi Trust	-	1,000.00
Children with Cancer	1,000.00	-
Christian Aid	2,000.00	-
Church Mission Society	2,000.00	2,000.00
Church Pastoral Aid Society	2,000.00	-
Comwall Wildlife Trust	500.00	-
Deafblind UK	-	1,000.00
Dorset & Somerset Air Ambulance	-	2,000.00
Egypt Diocesan Association	2,000.00	3,000.00
Emmaus	-	1,000.00
FACE	1,000.00	-
Friends of the Holy Land Institute for the Deaf	4,000.00	6,000.00
Get Set Girls	500.00	-
Happy Days	-	1,000.00
Helm Training Ltd	1,000.00	-
Here 2 Help	1,000.00	-
Hermitage Church	-	6,000.00
Home Start Butser	1,000.00	-
Integrated Neurological Services	-	2,000.00
Livability	-	1,000.00
London City Mission	-	3,000.00
Marie Curie Cancer Care	1,000.00	1,000.00
Mission Aviation Fellowship	2,000.00	2,000.00
Music Alive	-	1,000.00
Music for Autism	-	1,000.00
Music of Life Foundation	-	1,000.00
North London Food Bank	1,000.00	1,000.00
Oak Hill Cottage	-	2,000.00
Oak Hill College Uganda Project	3,000.00	3,000.00
Open Doors UK	3,000.00	3,000.00
Operation Mobilisation Australia Ltd	2,000.00	2,000.00
Outreach Canada	1,000.00	1,000.00
Oxford Diocesan Council for the Deaf	1,000.00	1,000.00
Prison Fellowship	-	1,000.00
Project Trust	1,000.00	-
Prostate Cancer UK	1,000.00	1,000.00
Rethink Mental Illness	-	1,000.00
Routes to Roots	2,000.00	2,000.00
Sane	1,000.00	1,000.00
Shape	-	1,000.00
Sheffield Mencap and Gateway	1,000.00	-
Sofa Project	-	1,000.00
Spadework	-	1,000.00
Springboard UK	500.00	-
Starlight Children's Foundation	-	1,000.00
Step by Step	-	1,000.00
Stepping Stones Nigeria	-	5,000.00
St George's REP	5,000.00	-
St Mungo's Broadway	1,000.00	-
St Peter's Church	3,000.00	3,000.00
Tear Fund	2,000.00	1,000.00
The Aldergate Talks	-	2,000.00
The Bridge Battersea	1,000.00	-
The Bromley Christian Workers	1,000.00	-
The Children's Society	1,000.00	1,000.00
The Children's Trust	-	1,000.00
The College of St Barnabas	1,000.00	-
The George Bairstow Charitable Trust	2,000.00	2,000.00
The Royal Berks Charity	-	1,000.00
Toynbee Hall	-	1,000.00
Unseen (UK)	-	1,000.00
Whizz-Kids	-	1,000.00
	<u>£ 70,000.00</u>	<u>£ 100,000.00</u>

2. Related Party Transactions

Solicitors fees amounting to £12,060.00 (2015: £11,100.00) included in the receipts and payments account relate to fees charged by Blandy & Blandy of which Graham Benwell was a partner / consultant during the year ended 5 April 2016.

THE TRELIX CHARITABLE TRUST

NOTE 3 - INVESTMENTS AND INCOME FOR THE YEAR ENDED 5 APRIL 2016

UK Equities	Holding	Investments at 05.04.15		Market Value	Movement in Year	Acquisitions and (Realisation)		Profit (Loss)	Investments at 05.04.16		Net Income	
		Cost	Market Value			Purchase (Sale)	Cost (Proceeds)		Cost	Market Value	2015/16	2014/15
Aberforth Smaller Companies Ordinary 1p shares	3,225	35,173.50	34,443.00						3,225	35,173.50	927.19	798.19
AstraZeneca PLC Ordinary US\$0.25 shares	258	8,100.52	11,984.00		Purchase 07.08.15	242	10,561.31		500	18,661.83	942.50	459.50
Berkeley Group Holdings Ordinary 5p shares	1,240	32,060.90	32,786.00						1,240	32,060.90	2,356.00	2,232.00
BG Group PLC Ordinary 10p shares	3,615	36,793.39	30,832.00		Scheme 15.02.16 Cost re Royal Dutch Shell B Cash element & fraction	(3,615)	(23,612.89) (13,847.42)	666.92			677.45	470.39
BH Macro Ordinary shares	1,400	30,149.58	30,086.00						1,400	30,149.58		
BlackRock Throgmorton Trust Ordinary 5p shares												
BlackRock World Mining Trust Ordinary 5p shares	8,700	39,053.28	25,256.00		Sale 11.09.15	(8,700)	(19,223.40)	(19,829.88)			1,827.00	1,533.00
BP PLC Ordinary US\$0.25 shares	7,825	40,147.75	34,653.00						7,825	40,147.75	2,091.23	1,664.95
British American Tobacco PLC Ordinary 25p shares	1,260	40,494.67	45,070.00						1,260	40,494.67	1,890.00	1,825.74
Compass Group PLC Ordinary 10 5/8p shares	3,105	21,853.76	36,732.00						3,105	21,853.76	912.87	839.99
Diageo PLC Ordinary 28 101/108p shares	1,550	19,459.57	29,303.00						1,550	19,459.57	874.20	801.35
GlaxoSmithKline PLC Ordinary 25p shares	1,800	22,726.26	28,251.00						1,800	22,726.26	1,440.00	1,440.00
HSBC Holdings PLC Ordinary US\$0.50	5,000	31,212.72	29,115.00						5,000	31,212.72	1,640.73	254.53
IMI PLC Ordinary 28 4/7p shares	1,052	10,450.87	13,371.00		Sale 07.08.15	(1,052)	(11,184.38)	733.51			252.48	379.77
JPMorgan American Investment Trust Ordinary 5p shares	21,000	55,251.00	59,976.00						21,000	55,251.00	787.50	
Carried Forward		422,927.77	441,858.00				(57,306.78)	(18,429.45)	347,191.54	374,540.00	16,619.15	12,699.41

THE TRELIX CHARITABLE TRUST

INVESTMENTS AND INCOME FOR THE YEAR ENDED 5 APRIL 2016

	<u>Investments at 05.04.15</u>			<u>Movement in Year</u>	<u>Acquisitions and (Realisation)</u>			<u>Investments at 05.04.16</u>		<u>Net Income</u>	
	<u>Holding</u>	<u>Cost</u>	<u>Market Value</u>		<u>Purchase (Sale)</u>	<u>Cost (Proceeds)</u>	<u>Profit (Loss)</u>	<u>Cost</u>	<u>Market Value</u>	<u>2015/16</u>	<u>2014/15</u>
Brought Forward		422,927.77	441,858.00			(57,306.78)	(18,429.45)	347,191.54	374,540.00	15,619.15	12,699.41
<u>UK Equities Continued</u>											
Meggitt PLC Ordinary 5p shares	4,000	17,393.20	22,020.00	Purchase 30.10.15	2,825	10,019.54		6,825	26,734.00	564.00	522.00
Prudential PLC Ordinary 5p shares	2,375	24,704.37	39,888.00					2,375	30,115.00	903.69	831.96
Reckitt Benckiser Group PLC Ordinary 10p shares	318	8,368.75	18,546.00					318	21,522.00	411.17	435.66
RIT Capital Partners Ordinary £1 shares	2,000	27,000.00	31,300.00					2,000	33,020.00	600.00	
Royal Dutch Shell PLC Ordinary B shares				From BG Group 15.02.16	1,610	23,612.89		1,610	26,646.00	527.76	
Schroders Vltg shares £1	1,300	30,749.37	41,899.00					1,300	33,358.00	1,079.00	858.00
Unilever PLC Ordinary 3 1/9p shares	1,700	36,076.47	48,552.00					1,700	54,213.00	1,504.33	1,533.40
Income from investments sold 2014/15										-	3,873.67
										<u>22,209.10</u>	<u>20,754.10</u>
<u>UK Unit Trusts</u>											
Aberdeen Investments (formerly Scottish Widows) Property Trust B	35,000	29,931.04	35,700.00					35,000	35,571.00	837.66	1,031.63
BlackRock European Dynamic Accumulation CIs D	8,498	27,429.64	35,721.00	Accumulation 30.04.15		389.64		8,498	36,049.00	389.64	236.81
Fidelity Institutional Funds UK Corporate Bond Fund	28,255,1369	32,978.77	36,025.00					28,255,1369	34,669.00	1,067.93	1,126.51
Carried Forward		<u>657,559.38</u>	<u>751,508.00</u>			<u>(23,284.71)</u>	<u>(18,429.45)</u>	<u>615,845.22</u>	<u>706,437.00</u>	<u>2,295.23</u>	<u>2,394.95</u>

THE TRELIX CHARITABLE TRUST

INVESTMENTS AND INCOME FOR THE YEAR ENDED 5 APRIL 2016

	<u>Investments at 05.04.15</u>		<u>Market Value</u>	<u>Movement in Year</u>	<u>Acquisitions and (Realisation)</u>		<u>Profit (Loss)</u>	<u>Investments at 05.04.16</u>		<u>Net Income</u>	
	<u>Holding</u>	<u>Cost</u>			<u>Purchase (Sale)</u>	<u>Cost (Proceeds)</u>		<u>Cost</u>	<u>Holding</u>	<u>2015/16</u>	<u>2014/15</u>
Brought Forward		657,569.38	751,509.00			(23,284.71)	(18,429.45)	615,845.22	706,437.00	2,295.23	2,394.95
<u>UK Unit Trusts Continued</u>											
First State Asia Pacific Leaders Fund B Accumulation shares	7,450,000	32,322.65	42,182.00	Accumulation 30.09.15 Equalisation 30.09.15 Equalisation reinvested Accumulation 31.03.16	262.49 44.16 (44.16) 150.90			32,736.04	39,800.00	413.39	112.36
GLG Invs PLC Japan CoreAlpha Pro Acc	20,500,0026	19,657.90	26,671.00	Accumulation 31.07.15 Equalisation 31.07.15 Equalisation reinvested	222.16 25.36 (25.36)			19,880.06	23,493.00	222.16	159.10
Henderson UK & Eur All Siks Cred Fd Class 11	26,258	32,495.72	34,923.00	Sale 07.08.15	(26,258)	(33,458.95)	963.23			607.51	1,282.80
IFDS Arg Eur ENH I	29,500	30,170.18	37,917.00					30,170.18	33,240.00	1,472.11	1,563.85
M&G Investment Fund 3 Corp Bond Class 1	137,906	51,352.20	56,307.00					51,352.20	54,983.00	1,950.68	2,072.03
Schroder Tokyo Fund Class Z units	34,625	21,059.50	26,509.00					21,059.50	24,125.00	163.63	93.46
Income from investments sold 2014/15											217.86
										<u>7,124.71</u>	<u>7,896.41</u>
<u>Overseas Equities and Unit Trusts</u>											
Findlay Park Funds PLC American Fund Shares (USD)	1,390,0007	47,969.78	75,298.00					47,969.78	81,224.00 *		39.67
Goldman Sachs Funds Sicav Global High Yield Portfolio											
I Shares FTSE 100 Fund shares	5,099	32,816.71	34,801.00					32,816.71	30,798.00	1,432.31	1,109.03
I Shares S&P 500 shares	6,300	56,827.75	87,539.00	Sale 03.07.15 Sale 09.02.16	(500) (5,800)	(6,597.38) (74,133.00)	2,087.24 21,815.39			950.19	1,083.55
Carried Forward		<u>982,231.77</u>	<u>1,173,656.00</u>			<u>(136,838.49)</u>	<u>6,436.41</u>	<u>851,829.69</u>	<u>994,100.00</u>	<u>2,382.50</u>	<u>2,232.25</u>

INVESTMENTS AND INCOME FOR THE YEAR ENDED 5 APRIL 2016

* Investments representing more than 5% of the portfolio