

THE TRELIX CHARITABLE TRUST
REGISTERED CHARITY NO. 1124952
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED
5 APRIL 2019

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 (died 22.02.19)
Graham Egerton Benwell
Sarah Caroline Baldwin Walker
Christopher William Arthur Hanning

Elizabeth Hanning, Henry Hanning, Sarah Walker and Christopher Hanning hold title to the leasehold property of the trust.

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 2019

The Trustees present their report along with the accounts for the year ended 5 April 2019.

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 2019 (CONTINUED)

Financial Review

During the year investment and other income amounting to £107,045.30 (2018: £94,820.57) was received, and grants amounting to £69,000.00 (2018: £90,000.00) have been paid. The market value of investments at the year-end amounted to £1,298,247 (2018 £1,275,261) and the balance on the Stockbroker Capital account amounted to £40,699.17 (2018 £9,867.52).

Achievements and performance

The flat which was purchased two years ago is working well and International Care Network (ICN Registered Charity No. 1099400) continue to support the tenants well. The first family moved on to a larger council property in July 2018 and another family from Syria moved in the following October. These new tenants have required more intensive support for a variety of reasons and the flat continues to fulfil a clear need.

The investment income received by the Trustees during the year has enabled them to make 61 grants of between £1,000 and £3,000 to charities with a wide variety of charitable interests, benefiting local, national and overseas communities.

Approved by the Trustees and signed on their behalf by:

Graham Egerton Benwell

Date : 29 November 2019

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

THE TRELIX CHARITABLE TRUST

I report to the trustees on my examination of the accounts of the Trust for the year ended 5 April 2019 which are set out on pages 5 to 11.

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 all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

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

Signed:

Ian Miles

Name:

Ian Miles FCA

Relevant professional body:

ICAEW

Address:

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

Date:

11 December 2019.

THE TRELIX CHARITABLE TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED
5 APRIL 2019

	<u>Unrestricted</u> <u>Income Fund</u>	<u>2019</u> <u>Expendable</u> <u>Capital</u> <u>Endowment</u> <u>Fund</u>	<u>Total</u> <u>Funds</u>	<u>2018</u>
	£	£	£	£
Receipts				
Investment income	36,442.90	-	36,442.90	38,194.55
Stockbroker gross interest	7.81	-	7.81	-
Income distributions 2018/19 (2017/18) from Trelix Family Trust	28,785.00	-	28,785.00	22,315.61
HMRC repayments	41,809.59	-	41,809.59	34,310.41
	<u>107,045.30</u>	<u>-</u>	<u>107,045.30</u>	<u>94,820.57</u>
Investment Sales etc				
Sales, redemptions and cash fractions	-	64,999.24	64,999.24	99,129.77
Total Receipts	<u>107,045.30</u>	<u>64,999.24</u>	<u>172,044.54</u>	<u>193,950.34</u>
Payments				
Accountancy fees	969.00	2,907.00	3,876.00	3,768.00
Independent Examination Fees	207.00	621.00	828.00	804.00
Solicitors fees - trust administration	4,605.00	13,815.00	18,420.00	14,760.00
Solicitors fees - tenancy agreement	-	-	-	4,440.00
Property Expenses	4,158.23	-	4,158.23	6,684.08
Grants Paid	69,000.00	-	69,000.00	90,000.00
Stockbroker fees	-	11,409.59	11,409.59	11,666.93
Other / Bank charges	-	-	-	-
	<u>78,939.23</u>	<u>28,752.59</u>	<u>107,691.82</u>	<u>132,123.01</u>
Asset and Investment Purchases etc				
Investment Purchases/Cash equalisations	-	10,020.00	10,020.00	64,369.22
Total Payments	<u>78,939.23</u>	<u>38,772.59</u>	<u>117,711.82</u>	<u>196,492.23</u>
Net of Receipts / (payments)	28,106.07	26,226.65	54,332.72	(2,541.89)
Sundry amount received in error / (repaid)	-	-	-	-
Net increase / (decrease) in cash in year	<u>28,106.07</u>	<u>26,226.65</u>	<u>54,332.72</u>	<u>(2,541.89)</u>
Cash funds at 6 April 2018	8,831.72	11,769.30	20,601.02	23,142.91
Cash funds at 5 April 2019	<u>£ 36,937.79</u>	<u>£ 37,995.95</u>	<u>£ 74,933.74</u>	<u>£ 20,601.02</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 2019

	<u>Unrestricted</u> <u>Income Fund</u>	<u>2019</u> <u>Expendable</u> <u>Capital</u> <u>Endowment</u> <u>Fund</u>	<u>Total</u> <u>Funds</u>	<u>2018</u>
	£	£	£	£
Assets				
Monetary Assets				
Cash funds				
Stockbroker Capital a/c	2,703.22	37,995.95	40,699.17	9,867.52
Stockbroker Income a/c	5,867.02	-	5,867.02	7,950.94
Blandy & Blandy Client a/c	28,367.55	-	28,367.55	2,782.56
	<u>36,937.79</u>	<u>37,995.95</u>	<u>74,933.74</u>	<u>20,601.02</u>
Other monetary assets				
Income tax recoverable	118.02	-	118.02	18,376.25
Investment assets				
Listed investments at market value	-	1,298,247.00	1,298,247.00	1,275,261.00
Assets retained for the charity's own use				
Leasehold Property at cost (inc. fees & searches)	-	160,139.43	160,139.43	160,139.43
Liabilities				
Accountancy/Independent examination fees	(1,206.00)	(3,618.00)	(4,824.00)	(4,704.00)
Solicitors fees	(1,860.00)	(5,580.00)	(7,440.00)	(5,280.00)
	<u>(3,066.00)</u>	<u>(9,198.00)</u>	<u>(12,264.00)</u>	<u>(9,984.00)</u>
	<u>£ 33,989.81</u>	<u>£ 1,487,184.38</u>	<u>£ 1,521,174.19</u>	<u>£ 1,464,393.70</u>

Approved by the Trustees and signed on their behalf by:

Graham Egerton Benwell

Dated : 29 November 2019

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 2019

1 Grants Made

Grants of £69,000.00 have been made during the year ended 5 April 2019 (2018: £90,000.00), as follows:

	2019	2018
	£	£
<u>Institutions</u>		
Action for ME	1,000.00	-
Action Medical Research for Children	-	1,000.00
Africa Co-Operative Action Trust	-	3,000.00
All Nations Christian College (re bursaries for overseas students)	1,000.00	2,000.00
Alternative to Violence Project	1,000.00	-
Alzheimer's Society	-	2,000.00
The Ark Safe Space (supported housing project)	1,000.00	-
Barnabas Fund (Middle East Fund re Christians in Syria)	1,000.00	2,000.00
Battle Scars	1,000.00	-
Bede House Association	-	2,000.00
Berkshire Community Foundation	1,000.00	-
Berkshire Women's Aid	1,000.00	1,000.00
Berkshire Youth	1,000.00	-
BISYOC (International Youth Orchestral Exchange)	1,000.00	-
Bowel Cancer UK	1,000.00	-
The Bradfield Foundation (re Peckham Club)	500.00	2,000.00
Breast Cancer Now	-	1,000.00
British Polio Fellowship	1,000.00	1,000.00
The Bromley Christian Workers Trust (supporting Oswestry co-ordinator)	2,000.00	2,000.00
Caring for Life	-	2,000.00
Centrepoint	1,000.00	-
Child Autism UK	1,000.00	1,000.00
Children with Cancer	1,000.00	1,000.00
Christians against Poverty	2,000.00	2,000.00
Christian Aid, South Sudan	1,000.00	-
Church Mission Society (to support Michael Green in Ipswich)	1,000.00	4,000.00
Church Pastoral Aid Society	-	500.00
Clear Sky	-	2,850.00
Concern Worldwide	1,000.00	-
Contact the Elderly	-	3,000.00
Corn Exchange Newbury	1,000.00	-
Cystic Fibrosis	500.00	1,000.00
Deafblind UK (2 grants of £1,000 each)	2,000.00	-
Danworth Church	-	1,000.00
Dorset & Somerset Air Ambulance	1,000.00	-
EMBRACE the Middle East	-	2,000.00
Extra Care Charitable Trust	1,000.00	-
The Fifth Trust	1,000.00	-
Forest of Avon Trust	-	-
Friends of St Peter's Church, Parkstone	-	2,150.00
Friends of the Holy Land Institute for the Deaf	1,000.00	4,000.00
The George Bairstow Charitable Trust	1,000.00	2,000.00
Get Set Girls	1,000.00	-
The Gifted	1,000.00	-
Go Kids Go	1,000.00	-
Haggai International UK	-	2,000.00
Handicapped Childrens "Action" Group (specialist equipment)	1,000.00	-
Headway Thames Valley	1,000.00	-
Home-Start South & West Devon	1,000.00	-
Integrated Neurological Services	1,000.00	2,000.00
Kairos WWT	-	1,000.00
Kids in Action	-	1,000.00
Laughter Africa	1,000.00	-
Leukemia Lymphoma Research	1,000.00	-
London City Mission	2,000.00	-
Malsha Foundation	-	1,000.00
Marie Curie Cancer Care	1,000.00	1,000.00
MedEquip4Kids	1,000.00	-
Mission Aviation Fellowship (Indonesia Programme/ T&G Vallance-Webb)	3,000.00	4,000.00
Motivation	1,000.00	-
Motor Neurone Disease Association	-	1,000.00
The Music Works	1,000.00	-
North London Food Bank	1,000.00	-
Open Doors UK	-	2,000.00
The Open University - Disabled Veterans Scholarship	1,000.00	-
Operation Mobilisation Australia Ltd (in support of Chris & Sarah Griffioen)	1,000.00	2,000.00
Oxford Diocesan Council for the Deaf	1,000.00	1,000.00
Penumbra	-	3,000.00
Plan International UK	-	3,000.00
Prostate Cancer UK	1,000.00	1,000.00
Re-Cycle	-	1,000.00
Root & Branch	1,000.00	-
Roshan Learning Centre (for the branch supporting refugees in Jakarta)	1,000.00	2,000.00
Safe Child Africa	-	3,000.00
Safe Child Thailand	-	1,000.00
Shannon Trust	1,000.00	-
Sheffield Mencap & Gateway	1,000.00	-
Shelter	2,000.00	2,000.00
SPCK	-	2,000.00
Stewardship (for the benefit of Ryan Muir)	2,000.00	-
St Michael's Church Fulwell	-	1,000.00
Tiyeni	1,000.00	-
Wamba Community Trust	-	1,000.00
1st Wash Common Scout Group (for scout hut renewal project)	1,000.00	1,000.00
Wiltshire Music Centre Trust Ltd	-	1,000.00
The Woodland Trust	1,000.00	-
Wycliffe Bible Translators (general / work in Ani Islands, Indonesia)	3,000.00	2,000.00
	<u>69,000.00</u>	<u>89,500.00</u>
<u>Individuals</u>		
One individual grant	-	500.00
	<u>£ 69,000.00</u>	<u>£ 90,000.00</u>

2. Related Party Transactions

Solicitors fees amounting to £18,420.00 (2018: £19,200.00) included in the receipts and payments account relate to fees charged by Blandy & Blandy of which Graham Benwell is a consultant

THE TRELIX CHARITABLE TRUST

NOTE 3 - INVESTMENTS AND INCOME FOR THE YEAR ENDED 5 APRIL 2019

UK Equities	Investments at 05.04.18		Movement in Year	Acquisitions and (Realisation)		Profit (Loss)	Investments at 05.04.19		Net Income		
	Holding	Cost		Market Value	Purchase (Sale)		Cost (Proceeds)	Holding	Cost	Market Value	2018/19
Aberforth Smaller Companies Ordinary 1p shares	3,225	35,173.50	41,925.00				3,225	35,173.50	40,377.00	1,225.51	1,144.87
AstraZeneca PLC Ordinary US\$0.25 shares	500	18,661.83	25,035.00				500	18,661.83	30,725.00	1,076.00	1,012.50
Berkeley Group Holdings Ordinary 5p shares	1,000	25,855.56	38,580.00	Sale 10.10.18	(150)	1,260.40	850	21,977.23	32,105.00	393.52	1,209.32
BP PLC Ordinary US\$0.25 shares	7,825	40,147.75	39,109.00				7,825	40,147.75	44,493.00	2,436.41	2,346.73
British American Tobacco PLC Ordinary 25p shares	1,260	40,494.67	54,004.00				1,260	40,494.67	39,312.00	2,459.52	2,749.32
Close Bros. Group Ordinary 25p shares	3,000	42,346.77	43,320.00				3,000	42,346.77	45,300.00	1,890.00	
Compass Group PLC Ordinary 11 1/20p shares	2,864	21,114.74	42,726.00				2,864	21,114.74	52,633.00	1,087.27	2,809.13
Diageo PLC Ordinary 28 101/100p shares	1,550	19,459.57	38,673.00				1,550	19,459.57	48,360.00	1,012.15	964.10
GlaxoSmithKline PLC Ordinary 25p shares	1,800	22,726.26	25,560.00				1,800	22,726.26	28,692.00	1,440.00	1,440.00
HG Capital Trust Ordinary 25p shares	2,000	29,269.00	35,300.00				2,000	29,269.00	41,900.00	920.00	1,240.00
HSEC Holdings PLC Ordinary US\$0.50	5,000	31,212.72	33,685.00				5,000	31,212.72	32,655.00	1,866.21	1,987.85
Meggitt PLC Ordinary 5p shares	6,825	27,412.74	28,904.00				6,825	27,412.74	35,954.00	1,098.83	1,047.64
Mobius Investment Trust Ordinary 1p shares				Purchase 26.09.18	10,000		10,000	10,020.00	10,200.00		
Cumulated Forward		353,875.11	446,821.00		4,881.27	1,260.40		360,016.78	482,705.00	16,925.42	17,951.46

THE TRELIX CHARITABLE TRUST

INVESTMENTS AND INCOME FOR THE YEAR ENDED 5 APRIL 2019

	<u>Investments at 05.04.18</u>		<u>Market Value</u>	<u>Movement in Year</u>	<u>Acquisitions and (Realisation) Cost (Proceeds)</u>	<u>Profit (Loss)</u>	<u>Holding</u>	<u>Investments at 05.04.19</u>	<u>Market Value</u>	<u>Net Income</u>
	<u>Cost</u>	<u>Cost</u>						<u>Cost</u>		<u>2018/19</u>
										<u>2017/18</u>
Brought Forward	353,875.11	446,821.00			4,881.27	1,260.40		360,016.78	482,706.00	16,925.42
<u>UK Equities Continued</u>										
Prudential PLC Ordinary 5p shares	24,704.37	42,608.00					2,375	24,704.37	39,812.00	1,144.04
Reckitt Benckiser Group PLC Ordinary 10p shares	8,368.75	19,722.00					318	8,368.75	20,298.00	534.88
RIT Capital Partners Ordinary £1 shares	27,000.00	38,040.00					2,000	27,000.00	42,000.00	660.00
Royal Dutch Shell PLC Ordinary B shares	23,612.89	38,205.00					1,610	23,612.89	40,202.00	2,324.68
TR Property Investment Trust Ordinary 25p shares	29,509.09	38,600.00		Sale 11.01.19	(10,000)	9,269.91				1,245.00
Unilever PLC Ordinary 3 1/8p shares	30,240.57	57,435.00		Sale 23.07.18 Sale 19.12.18	(260) (235)	5,667.49 4,889.40	930	19,735.95	40,939.00	1,584.12
Utilico Emerging Markets Trust Ordinary 1p shares	44,080.62	54,375.00					25,000	44,080.62	54,500.00	1,350.00
Income from investments sold 2017/18										1,274.00
										<u>25,768.14</u>
										<u>26,635.60</u>
<u>UK Unit Trusts</u>										
BlackRock European Dynamic Accumulation CIs D	23,605.32	40,656.00		Accumulation 30.04.18	484.74		7,000	24,090.06	42,595.00	484.74
Brought Forward	564,956.72	776,462.00			(54,484.50)	21,107.20		531,609.42	763,152.00	484.74
										<u>271.84</u>

THE TRELIX CHARITABLE TRUST

INVESTMENTS AND INCOME FOR THE YEAR ENDED 5 APRIL 2019

	<u>Investments at 05.04.18</u>		<u>Investments at 05.04.19</u>		<u>Net Income</u>	
	<u>Holding</u>	<u>Cost</u>	<u>Market Value</u>	<u>Cost</u>	<u>2018/19</u>	<u>2017/18</u>
Brought Forward		564,996.72	776,462.00	531,609.42	484.74	271.84
<u>UK Unit Trusts Continued</u>						
First State Asia Pacific Leaders Fund B Accumulation shares	7,000	31,797.21	47,702.00	32,366.14	568.93	571.34
GLC Invs PLC Japan CoreAlpha Pro Acc	17,000,0026	17,225.52	30,583.00	17,754.03	528.51	453.73
M&G Investment Fund 3 Corp Bond Class I	125,000	46,546.38	50,750.00	46,546.38	1,847.01	1,923.26
M&G Securities UK Inflation Linked Corporate Bond I	32,000	36,724.86	37,414.00	36,724.86	309.70	215.68
Schroder Tokyo Fund Class L units	37,582,840	18,231.06	30,698.00	18,231.06	338.13	305.73
<u>Overseas Equities and Unit Trusts</u>						
Findlay Park Funds PLC American Fund Shares (USD)	1,000,0007	34,510.64	77,944.00	34,510.64	160.43	
HICL Infrastructure Ordinary 0.01p shares	18,295	31,034.05	24,607.00	31,034.05	1,463.60	1,427.00
I Shares FTSE 100 Fund shares	2,000	12,871.82	14,286.00	12,871.82	625.60	728.75
Brought Forward		793,938.26	1,050,446.00	761,648.40	2,249.63	2,156.75
					21,107.20	
		(53,397.06)				
					4,077.02	3,741.58

THE TRELIX CHARITABLE TRUST

INVESTMENTS AND INCOME FOR THE YEAR ENDED 5 APRIL 2019

	Investments at 05.04.18		Market Value	Movement in Year		Acquisitions and (Realisation)		Profit (Loss)	Holding	Investments at 05.04.19		Net Income	
	Cost	Market Value		Purchase (Sale)	Cost (Proceeds)	Cost	Market Value			2018/19	2017/18		
Brought Forward	793,938.26	1,090,446.00					21,107.20		761,648.40	1,102,373.00	2,249.63	2,156.75	
<u>Overseas Equities and Unit Trusts Continued</u>													
Kone OYJ Ser B NPV	22,159.19	19,335.00						550	22,159.19	22,714.00	543.88	567.10	
Ruffer Investment Preference shares	44,400.00	45,800.00						20,000	44,400.00	42,400.00	360.00	360.00	
SSGA SPDR ETFS E I SPDR S&P US Div Aristocrats	60,218.00	71,680.00						1,975	60,218.00	84,560.00	1,684.41	1,509.23	
Twentyfour Income Ordinary Red 1p	46,317.01	47,800.00						40,000	46,317.01	46,200.00	2,892.00	2,796.00	
Income from Utilico Em Mkts Ltd Ord 10p (now Utilico Emerging Mkts Trust Ord 1p)											450.00	1,725.00	
	<u>£ 967,032.46</u>	<u>£ 1,275,261.00</u>					<u>£21,107.20</u>		<u>£ 934,742.60</u>	<u>£ 1,298,247.00</u>	<u>£ 38,025.08</u>	<u>£ 39,491.46</u>	

* Investments representing more than 5% of the portfolio

Purchases	10,020.00
Sales	(64,999.24)
Accumulated Dividends	1,582.18
	<u>(£53,397.06)</u>
Cash Accumulations	36,442.90
	1,582.18
	<u>£ 38,025.08</u>
	<u>£ 39,491.46</u>