



THE FLORIAN CHARITABLE TRUST
REGISTERED CHARITY NUMBER 1043523

FINANCIAL STATEMENTS

For the year ended 5th April 2021

THE FLORIAN CHARITABLE TRUST
REGISTERED CHARITY NO. 1043523

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The Florian Charitable Trust
Annual Report
For the Year ended 5th April 2021

Full Name of Charity:	The Florian Charitable Trust
Nature of Governing document:	Deed of Trust dated 24 th June 1994
Registration Number:	1043523
Trustees:	Graham Anthony Treasure Mark Treasure Simon Treasure Caroline Amanda Shelton
Registered Address:	Thomas Eggar House, Friary Lane, Chichester, West Sussex, PO19 1UF
Principal Banker:	Barclays Bank Plc, 74-75 East Street, Chichester, West Sussex. PO19 1HR
Solicitors:	Irwin Mitchell LLP, Thomas Eggar House, Friary Lane, Chichester, West Sussex, PO19 1UF
Independent Examiners:	Moore (South) LLP, City Gates, 2-4 Southgate, Chichester, West Sussex, PO19 8DJ
Investment Managers:	Rathbone Investment Management Limited, Charlotte House, 2 South Charlotte Street, Edinburgh, EH2 4AW

Constitution and Objects

The trustees are directed to apply the income or capital of the Trust Fund to such charitable purpose or purposes and in such proportions as the Trustees may from time to time in their sole discretion think fit

Organisation and Grant Making Policy

Appointment of the Trustees is governed by the Trust Deed. The trustees meet annually and are prepared to look at all applications received during the six months prior to the meeting, particular emphasis has been placed on funding specific projects, and, where possible, supporting those Charities geographically local to one or more of the Trustees, so there can be personal contact between a Trustee and the Charity benefited. The majority, but by no means all, of the donations have supported medical and allied Charities, with a particular focus on those helping disabled children.

The Florian Charitable Trust
Report of the Trustees (continued)
For the Year Ended 5th April 2021

Achievements and performance

During the year the Trust has been able to continue its support of charitable institutions, as identified in the Organisation and Grant Making Policy. The Trustees, where possible, support those Charities geographically local to one or more of the Trustees.

The Trust supported 8 grant applications in 2020/21 totalling £40,000 (compared with 9 applications totalling £45,000 in the previous year). There were no grants cancelled during the year.

Financial Review and Investment Policy

The accounts show that the market value of the investments increased during the year from £1,463,569 to £1,705,359. The gross income produced by the investments amounted to £37,229 as compared with £55,256 in the previous year. The net realised and unrealised gains on the investments totalled £260,565 in the year as compared with losses of £262,531 in the previous year.

The investment advisors (Rathbone Investment Management Ltd) are instructed to invest in a portfolio which will provide a balance between capital growth and income. Discretionary management has been granted to the investment advisors.

The incoming resources consist of dividend income from investments and bank deposit interest. The trustees approach in connection with the level of grant making each year is to distribute up to the forecasted income receivable.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which equates to approximately six months expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which may arise. Unrestricted funds were maintained at this level throughout the year.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

The Florian Charitable Trust
Report of the Trustees (continued)
For the Year Ended 5th April 2021

Statement of Trustees' Responsibilities

Law applicable to Charities in England and Wales requires the Trustees to prepare Financial Statements for each Financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those Financial Statements, the Trustees are required to:

- a.) Select suitable accounting policies and apply them consistently;
- b.) Make judgements and estimates that are reasonable and prudent;
- c.) State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the Financial Statements; and
- d.) Prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf:


GA Treasure


M Treasure


S Treasure


C A Shelton

Dated.....**4/12/2021**.....

THE FLORIAN CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2021 which are set out on pages 5 to 15.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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:

accounting records were not kept in respect of the charity as required by section 130 of the Act; or

the accounts do not accord with those records.

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.



06/01/22

Louise Hastings

Moore (South) LLP

Chartered Accountants

City Gates

2-4 Southgate

Chichester

West Sussex

PO19 8DJ

THE FLORIAN CHARITABLE TRUST
REGISTERED CHARITY NO. 1043523

Balance Sheet as at 5th April 2021

	Note	As at 5.4.21	As at 5.4.20
Fixed Assets			
Investments at value	2	1,705,358.52	1,463,569.35
Current Assets			
Cash	3	24,999.39	41,180.87
		24,999.39	41,180.87
Liabilities falling due within 12 months			
Creditors	5	1,125.60	1,074.00
		23,873.79	40,106.87
		£ 1,729,232.31	£ 1,503,676.22
Fund balance as at 5.4.21			
Unrestricted		£ 1,729,232.31	£ 1,503,676.22

The financial statements were approved by the board of trustees on 4-12-2021 and signed on its behalf by

	G A Treasure	Trustee
	M Treasure	Trustee
	S Treasure	Trustee
	C A Shelton	Trustee

The notes on pages 7 to 15 form part of these accounts

THE FLORIAN CHARITABLE TRUST
REGISTERED CHARITY NO. 1043523

Statement of Financial Activities for the year ended 5th April 2021

	<u>Note</u>	<u>As at 5.4.21</u>	<u>As at 5.4.20</u>
<u>INCOME & EXPENDITURE</u>			
Incoming Resources			
Gross investment income	6	37,228.60	55,256.31
Total Incoming Resources		<u>37,228.60</u>	<u>55,256.31</u>
Resources expended			
Charitable activities	7	-64,504.57	-56,611.20
Raising funds			
Investment Management costs	9	-7,732.09	-8,290.40
Total Resources Expended		<u>-72,236.66</u>	<u>-64,901.60</u>
Net (expenditure)/Income		<u>-35,008.06</u>	<u>-9,645.29</u>
Other gains and losses			
Realised gains/(losses) on disposal of fixed asset investments		47,006.31	-6,859.24
Gains/(Losses) on revaluation of fixed asset investments		213,557.84	-255,672.17
Net Gains/(Losses) on investments	2	<u>260,564.15</u>	<u>-262,531.41</u>
Fund balance brought forward 6.4.20		1,503,676.22	1,775,852.92
Fund balance carried forward 5.4.21		<u><u>£ 1,729,232.31</u></u>	<u><u>£ 1,503,676.22</u></u>

None of the Charity's activities were acquired or discontinued during the above two fiscal years.

The Charity has no recognised gains or losses other than those dealt with in the Statement of Financial Activities.

The notes on pages 7 to 15 form part of these accounts.

**THE FLORIAN CHARITABLE TRUST
REGISTERED CHARITY NO. 1043523**

Notes to the Accounts for the year ended 5th April 2021

1 ACCOUNTING POLICIES

The Florian Charitable Trust is an unincorporated charity, registered with the Charity Commission number 1043523. The registered address is

Thomas Eggar House, Friary Lane, Chichester, West Sussex, PO19 1UF

1.1 ACCOUNTING CONVENTION

These accounts have been prepared in accordance with "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity.

The accounts have been prepared on the historical cost convention modified for the revaluation of investments. The principal accounting policies adopted are set out below.

1.2 GOING CONCERN

At the time of approving the accounts, the trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees' continue to adopt the going concern basis of accounting in preparation of the accounts.

1.3 CHARITABLE FUNDS & FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Incoming Resources

Incoming resources includes investment income, which is recognised when the charity has a legal right to the income.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

**THE FLORIAN CHARITABLE TRUST
REGISTERED CHARITY NO. 1043523**

Notes to the Accounts for the year ended 5th April 2021

1.4 GRANTS PAYABLE

Grants payable are debited to expenditure within the Statement of Financial Activities in the period to which they relate.

1.5 INVESTMENTS AND INVESTMENT INCOME

All investments are stated at fair value and the movement shown comprises both realised and unrealised gains and losses.

Realised gains or losses arising on the disposal of investments (together with provisions for diminution in value), are credited or debited to the Statement of Financial Activities, and subsequently transferred to Unrestricted Funds.

1.6 CHARITABLE ACTIVITIES

The cost of charitable activities consists of grants made.

1.7 COST OF GENERATING FUNDS

The cost of generating funds consists of investment management fees.

1.8 GOVERNANCE COSTS

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory examination and legal fees together with other overhead and support costs.

1.9 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include deposits held at call with banks.

1.10 FINANCIAL INSTRUMENTS

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and section 12 "Other Financial Instruments Issues" of FRS 102 to all of its financial instruments.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which includes debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE FLORIAN CHARITABLE TRUST
REGISTERED CHARITY NO. 1043523

Notes to the Accounts for the year ended 5th April 2021

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Accounts payable are classed as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE FLORIAN CHARITABLE TRUST
REGISTERED CHARITY NO. 1043523

Notes to the Accounts for the year ended 5th April 2021

2. FIXED ASSETS	Year ended 5.4.21	Year ended 5.4.20
Quoted investments		
Market value 6 April 2020	1,463,569.35	1,734,732.86
Additions	669,218.87	450,036.88
Disposals	-616,625.02	-530,003.47
(Decrease)/Increase in portfolio cash	-71,368.83	71,334.49
Net realised and unrealised gain/(loss)	260,564.15	-262,531.41
Market value 5 April 2021	£ <u>1,705,358.52</u>	£ <u>1,463,569.35</u>
Historical cost	£ <u>1,397,014.00</u>	£ <u>1,186,324.00</u>
UK Investments	1,456,439.00	1,190,920.00
Non UK Investments	220,472.00	172,833.00
Cash held on portfolio	28,447.52	99,816.35
	£ <u>1,705,358.52</u>	£ <u>1,463,569.35</u>

Investments that represent material holdings.

Holding	Holding		
Aberforth Smaller Companies Trust Plc	10,000	-	91,400.00
Finsbury Growth & Income Trust Plc	13,000	-	92,040.00
Rathbones Strategic Bond	72,000	84,132.00	-
JP Morgan US Equity Income	86,719.16	112,388.00	84,031.00
T Bailey Evenlode	37,000	84,068.00	-
Ishares S&P	3,700	106,703.00	-
Baillie Gifford Postive Change B	31,000	106,113.00	-

3. CASH

Barclays Plc	£ <u>24,999.39</u>	<u>41,180.87</u>
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4. CREDITORS

Other creditors		
- Moore (South) LLP	£ <u>1,125.60</u>	£ <u>1,074.00</u>

THE FLORIAN CHARITABLE TRUST
REGISTERED CHARITY NO. 1043523

Notes to the Accounts for the year ended 5th April 2021

5. GROSS INVESTMENT INCOME

	Net	Year ended 5.4.21 Tax	Gross	Net	Year ended 5.4.20 Tax	Gross
Income from listed UK investments	31,492.54	-	31,492.54	47,247.95	-	47,247.95
Income from listed Non-UK investments	5,731.27	-	5,731.27	7,754.06	-	7,754.06
Bank and other interest received	4.79	-	4.79	254.30	-	254.30
	<u>£ 37,228.60</u>	<u>-</u>	<u>£ 37,228.60</u>	<u>£ 55,256.31</u>	<u>-</u>	<u>£ 55,256.31</u>

6. CHARITABLE ACTIVITIES

	Year ended 5.4.21	Year ended 5.4.20
Grants payable (note 8)	40,000.00	45,000.00
Share of Governance costs (note 10)	24,504.57	11,611.20
	<u>64,504.57</u>	<u>56,611.20</u>

7. GRANTS PAYABLE

	Year ended 5.4.21	Year ended 5.4.20
18.11.20 Stoke Association	5,000.00	
18.11.20 Alzheimers Research Society	5,000.00	
18.11.20 Brain Research UK	5,000.00	
18.11.20 PHAB	5,000.00	
18.11.20 Wheels for Wellbeing	5,000.00	
17.10.19 Prostate Cancer UK	5,000.00	
17.10.19 Cure Parkinson's Trust	-	
17.10.19 Bowel Disease Research Foundation	5,000.00	
17.10.19 Arthritis Research UK	5,000.00	
18.11.20 C-R-Y	-	
18.11.20 Inspire	5,000.00	
18.11.20 Autism Inclusive	5,000.00	
Grants payable	<u>£ 40,000.00</u>	<u>£ 45,000.00</u>

8. COST OF GENERATING FUNDS (INCL VAT)

	Year ended 5.4.21	Year ended 5.4.20
Rathbone Investment Management charges	£ 7,732.09	£ 8,290.40

9. GOVERNANCE COSTS (INCL VAT)

	Year ended 5.4.21	Year ended 5.4.20
Irwin Mitchell LLP, charges	13,779.72	10,512.00
Moore (South) LLP, Independent Examiners fees	1,177.20	1,099.20
French Reporting Fee	9,547.65	-
	<u>£ 24,504.57</u>	<u>£ 11,611.20</u>

10. TRANSACTIONS WITH TRUSTEES

There were no payments to Trustees during the year.

Caroline Amanda Shelton is a partner with Irwin Mitchell LLP.

THE FLORIAN CHARITABLE TRUST
REGISTERED CHARITY NO. 1043523

Schedule of investments and income received for the year ended 5th April 202:

	Market Value 6.4.20	Acquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 5.4.21	Net Dividends Amount	Date paid	Tax Recoverable
ABERDEEN STANDARD FUND MGRS 90,000.00 Gbl Index Lkd Bond S Instl Inc	52,650.00				1,899.00	54,549.00	175.77 123.48 156.06 118.62	30.06.20 30.09.20 31.12.20 31.03.21	
ABERFORTH SMALLER COMPANIES TRUST PLC 10,000 Ordinary 1p Shares 10,000 Sold 20.04.20	81,400.00		87,892.92	6,492.92					
ASHMORE SIVAC 400 Emerg Mkts Dhort Dur Z2 Inc	23,744.00	5.56 a			5,898.44	29,648.00	177.54 f 92.00 f 118.67 f 119.49 f 113.09 f 141.50 f 126.10 f 155.55 f 147.32 f 165.18 f 130.44 f 5.56 af	20.04.20 17.06.20 17.07.20 19.08.20 17.09.20 14.10.20 16.11.20 16.12.20 15.01.21 12.02.21 12.03.21 30.06.20	
AVIVA PLC 2,000 Ordinary 25p Shares 2,000 Sold 16.10.20	4,672.00		5,722.18	1,050.18					
BAILLIE GIFFORD & CO LTD 6,000 China B Acc Bought 17.02.21		59,980.59			(11,758.59)	48,222.00			
BAILLIE GIFFORD & CO LTD 31,000 Positive change B Inc	55,335.00				50,778.00	106,113.00			
BP PLC 5,000 Ordinary \$0.25 Shares 5,000 Sold 17.04.20	16,865.00		14,881.30	(1,883.70)					

THE FLORIAN CHARITABLE TRUST
REGISTERED CHARITY NO. 1043523

Schedule of investments and income received for the year ended 5th April 2021

	Market Value 6.4.20	Acquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 5.4.21	Net Dividends		Date paid	Tax Recoverable
							Amount			
FIDELITY INVESTMENT SERVICES 35,000.00 Global Dividend W Inc	60,060.00				12,915.00	72,975.00	804.30		21.04.20	
							841.47		22.07.20	
							187.43		19.10.20	
							416.50		19.01.2021	
FINSBURY GROWTH & INCOME TRUST PLC 13,000 Ordinary 25p Shares	92,040.00						1,040.00		15.05.20	
3,400 Sold 16.10.20			28,536.81	4,464.81			1,118.00		13.11.20	
9,600					14,400.00	82,368.00				
FUNDSMITH LLP EQUITY I INC 15,000 Units bought 27.04.20		53,458.93	118.88 E		12,919.95	76,260.00	92.15		28.08.20	
							102.59		26.02.21	
GLAXOSMITHKLINE PLC 3,320 Ordinary 25p Shares	49,448.00						763.60		14.04.20	
1,720 Sold 19.10.20			23,921.68	(1,695.95)			630.80		09.07.20	
1,600 Sold 02.02.21			21,482.36	(2,348.01)			630.80		08.10.20	
							304.00		15.01.21	
GREENCOAT UK WIND PLC 38,000 Ordinary 1p Shares	50,236.00				(1,064.00)	49,172.00	674.50		29.05.20	
							674.50		28.08.20	
							674.50		27.11.20	
							674.50		26.02.21	
ISHARES PLC S&P 3,700 500 Shares (GBP)		101,255.11			5,447.89	106,703.00	323.94 f		25.03.21	
JP MORGAN EMERG MKTS INV TST 36,000 2 1/2p Ordinary Shares		49,610.79			(2,450.79)	47,160.00				
JP MORGAN ASSET MGRS (UK) 86,719 US Equity Income C Inc	84,031.00				28,357.00	112,388.00	641.72		01.05.20	
							607.03		31.07.20	
							607.03		30.10.20	
							555.00		29.01.21	
LLOYDS BANKING GROUP PLC 13,978 Ordinary 10p Shares	3,875.00									
13,978 Sold 17.04.20			4,127.10	252.10						
LONDONMETRIC PROPERTY PLC 20,000 Ordinary 10p shares	35,620.00				8,060.00	43,680.00	400.00		20.04.20	
							310.00		22.07.20	
							150.00		22.07.20	
							420.00		07.10.20	
							420.00		08.01.21	
MAITLAND INSTL SERVICES LTD 57,000 Chelverton UK Equity Inc B	42,688.00		136.40 E		23,681.40	66,233.00	313.61		28.08.20	
							553.36		30.11.20	
							398.37		26.02.21	
M&G SECURITIES LTD 48,000 Global Macro Bond J Inc	53,491.00						322.22		01.07.20	
30,000 Bought 04.02.21		33,114.65					259.49		30.09.20	
78,000					(4,175.65)	82,430.00	208.80		31.12.20	
							153.74		31.03.21	

THE FLORIAN CHARITABLE TRUST
REGISTERED CHARITY NO. 1043523

Schedule of investments and income received for the year ended 5th April 2021

	<u>Market Value</u> 6.4.20	<u>Acquisitions</u>	<u>Disposals</u>	<u>Realised</u> <u>Gains/(Losses)</u> <u>on Disposal</u>	<u>Unrealised</u> <u>Gains/(Losses)</u>	<u>Market Value</u> 5.4.21	<u>Net Dividends</u> <u>Amount</u>	<u>Date paid</u>	<u>Tax</u> <u>Recoverable</u>
NESTLE SA 700 CHF1 Shares	59,787.00				(3,045.00)	56,742.00	1,007.64 f	28.04.20	
PERSONAL ASSETS TRUST PLC 150 Ordinary £12.50 shares	61,500.00				6,375.00	67,875.00	210.00 210.00 210.00 210.00	16.04.20 17.07.20 09.10.20 08.01.21	
PRINCESS PRIVATE EQUITY HLDGS EURO 1,723 EUR0.001 shares bought 03.11.20 877 EUR0.001 shares bought 04.11.20 2,600		15,510.49 8,042.00							
RATHBONE UNIT TRUST MGMT 33,000 High Quality Bond S Dist 15,000 Bought 05.11.20 48,000	32,548.00	15,461.89	51.00 E		3,826.51	27,379.00	663.28 f	22.01.21	
RATHBONE UNIT TRUST MGMT 30,000 Strategic Bond Fund Inst Inc 42,000 Bought 05.02.21 72,000	32,346.00	50,272.44			166.11	48,125.00	201.30 194.70 256.20 312.00	30.06.20 30.09.20 31.12.20 31.03.21	
RECKITT BENCKISER GROUP PLC 870 Ordinary 10p shares 550 Sold 16.10.20 320 Sold 02.02.21 -	54,392.00		40,679.33 19,540.20	6,293.59 (466.06)			291.00 336.00 351.00 327.00	29.05.20 28.08.20 30.11.20 26.02.21	
ROYAL DUTCH SHELL PLC 2,298 EUR0.07 B Shares 2,298 Sold 17.04.20 -	32,595.00		30,638.75	(1,956.25)	1,513.56	84,132.00	883.92 635.10	27.05.20 29.09.20	
SCHRODER INVESTMENTS MGMT 100,000 Asian Income L In	55,780.00						1,317.30 1,120.20	17.09.20 15.03.21	
SCOTTISH MORTGAGE INV TRUST 6,600 Units bought 03.11.20		66,793.71			10,030.29	76,824.00	95.70	18.12.20	
SEVERN TRENT PLC 1,333 Ordinary 97.89p Shares 1,333 Sold 17.04.20 -	28,646.00		30,144.81	1,498.81					
SMITHSON INVESTMENT TRUST PLC 3,200 1p Ordinary Shares bought 05.11.20		48,672.45			4,575.55	53,248.00			
SPDR SERIES TRUST 1,900 Units 900 Units bought 23.04.20 2,800 Sold 02.02.21 -	65,674.00	34,019.91	120,201.28	20,507.37			707.62 f 713.64 f 822.71 f	03.07.20 30.09.20 05.01.21	

Schedule of investments and income received for the year ended 5th April 2021

	Market Value 6.4.20	Acquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 5.4.21	Net Dividends Amount	Date paid	Tax Recoverable
T BAILEY FUND MANAGERS EVENLODE INCOME C INC 37,000 Units bought 27.04.20		77,501.06	267.63 E		6,834.57	84,068.00	223.16 490.92 491.02	31.07.20 04.11.20 01.02.21	
TOTAL SA 800 Ordinary Euro2.5 Shares 800 Sold 17.04.20	23,628.00		20,909.16	(2,718.84)					
TREASURY 1/8% I/L 22/03/2024 46,000 Stock	61,169.00				608.00	61,777.00	34.97 34.84	22.03.2021 22.09.20	
TROY INCOME & GROWTH TRUST PLC 100,000 Ordinary 25p Shares 100,000 Sold 02.02.21	66,700.00		69,682.51	2,982.51			695.00 695.00 695.00 490.00	24.04.20 24.07.20 23.10.20 22.01.21	
UNICORN ASSET MANAGEMENT UK INCOME B INC 23,000 Units bought 27.04.20		45,519.29	224.89 E		13,495.60	58,790.00	105.36 699.59 450.89	28.08.20 30.11.20 26.02.21	
UNILEVER PLC 900 Ordinary 3 1/8p Shares 390 Sold 16.10.20 510 Sold 02.02.21	36,333.00		19,072.35 21,444.91	3,328.05 856.21			325.26 332.82 191.05	04.06.20 09.09.20 20.11.20	
UTILICO EMERGING MARKETS LTD 30,000 Ordinary 1p Shares 30,000 Sold 02.02.21	46,500.00		56,848.57	10,348.57			577.50 577.50 577.50	19.06.20 18.09.20 18.12.20	
	£ 1,363,753.00	669,218.87	616,625.02	47,006.31	213,557.84	1,676,911.00	37,223.81		0.00
				E = Equalisation payment			f = foreign income		