

**Charity Registration Number: 1133744**

**THE ABCD CHARITABLE TRUST**

**ACCOUNTS**

**For the year to 5 April 2021**

## **THE ABCD CHARITABLE TRUST**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

**Settlor:** Guillain Patrice Louis Marie de Camaret

**Governing Instrument:** Trust Deed dated 23 December 2009

**Trustees:** Guillain Patrice Louis Marie de Camaret  
Timothy Robin Vos  
Nicolas Louis de Camaret  
Jean-Louis de Montesquiou  
Marcela Bastos  
Aldo Coronelli

**Charity Address:** Macfarlanes LLP  
20 Cursitor Street  
London  
EC4A 1LT

**Charity Registration  
Number:** 1133744

**Solicitors:** Macfarlanes LLP  
20 Cursitor Street  
London  
EC4A 1LT

**Investment Managers:** Squanto Participacoes Ltda  
Rua Pedroso Alvarenga  
1046, Suites 155/156  
Itaim Bibi  
04531-004  
Sao Paulo  
Brazil

**Custodians:** Itaú Private Bank  
Bleicherweg 30  
CH-8002 Zurich  
Switzerland

**Independent Examiner:** C.P.Potter FCA  
Humphrey & Co  
Chartered Accountants  
7 - 9 The Avenue  
Eastbourne  
East Sussex BN21 3YA

## **THE ABCD CHARITABLE TRUST**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021**

The Trustees present their annual report and financial statements of the charity for the year ended 05 April 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

#### **Structure, Governance and Management**

The ABCD Charitable Trust is a general Charitable Trust governed by a Trust Deed dated 23 December 2009 and is a registered Charity number 1133744.

The Trustees who served during the year and who were subsequently appointed were:

Guillain Patrice Louis Marie de Camaret  
Timothy Robin Vos  
Nicolas Louis de Camaret  
Jean-Louis de Montesquiou  
Marcela Bastos  
Aldo Coronelli

Under the terms of the Trust Deed the power of appointing new Trustees is exercisable by the Settlor during his lifetime and thereafter by the surviving or continuing Trustees. Trustees are selected having regard to experience, including in relation to the scope of objects of the Trust and receive an initial briefing, with scope for further training if considered appropriate by the existing trustees, regarding general and specific procedures.

Trustee decisions are made primarily via a combination of conference discussions and email exchanges between the Trustees, with day-to-day administrative duties delegated to the Trustees' solicitors and investment managers as appropriate.

The Trustees provide significant funding towards the work of Instituto ABCD, a charitable organisation registered in Brazil, and Guillain Patrice Louis de Camaret, Trustee and Settlor, has been appointed as a Director of the Instituto ABCD, as part of the Trustees' monitoring role in relation to the use of funds provided.

Squanto Participacoes Ltda were appointed on 16 June 2011 as the Trust's investment adviser whose brief is to advise and manage an investment portfolio on a discretionary basis. Custody and advisory services are provided by Banco Itaú (Suisse) S.A.

Investments held at 5 April 2021 were acquired in accordance with the powers of the Trustees.

The Trustees, with the aid of their investment advisers, maintain a regular review over the major strategic, investment and operational risks that the charity faces in order that, wherever possible, such risks can be identified and accordingly steps taken to lessen these risks.

Where support is given to overseas organisations a Trustee will periodically visit key projects. In addition regular financial and progress reports are required from the donee organisation which are in turn scrutinised by the Trustees.

## **THE ABCD CHARITABLE TRUST**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021**

#### **Objectives and Activities for the Public Benefit**

The objects of the Trust allow the Trustees discretion to apply the income and capital of the Trust Fund for such charitable purposes as they from time to time decide. The Trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the donations policy for the year.

Without limiting their discretion to apply the Charity's assets in accordance with these broad charitable purposes, the trustees of the Charity have focused on the following objects since the creation of the Charity and intend to continue to focus on these objects:

- \* research into, treatment of and assisting those who are affected by learning differences or difficulties, particularly dyslexia, and including mitigating the effects of those learning differences or difficulties;
- \* training teachers in relation to identifying and dealing with learning differences or difficulties; and
- \* research into and treatment of diseases of the brain, neurobiology and psychiatric disorders.

The Trustees intend principally to support other entities (both charitable and non-charitable) which will promote or further the Charity's charitable objectives as set out above. They will do this through the provision of grants and by making programme-related or outcomes-based investments. Some programme-related investments may be "mixed motive" investments, seeking both a programme-related and financial return.

The entities which the Charity will support will focus on projects or research principally in Brazil, the US and the UK, but also worldwide.

#### **Achievements and Performance**

The Trustees continued their policy of making donations to various charities involved with education projects in Brazil and the United States of America. A total of £455,553.94 (£665,803.20 to 5 April 2020) was provided during the year. Details of the donations are shown in Note 9 to the Accounts. In addition, the Trustees committed to fund three long-term projects of the Johns Hopkins University. During the year to 5th of April 2021, two payments totalling £264,735.06 (\$368,071.00) were made to Johns Hopkins University as part of the funding commitments. Details of the funding commitments are shown in Note 10 to the Accounts.

The Trustees aim to maintain investments for capital and growth and to maintain cash funds sufficient to fund anticipated charitable donations over the coming year.

## **THE ABCD CHARITABLE TRUST**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021**

#### **Investment Performance**

The Trustees have employed discretionary investment managers to manage the assets of the charity. The investment managers remit is to provide a conservative risk portfolio that protects the value of the capital and at the same time delivers good quality regular returns.

The returns from the charity investments were broadly in line with the adopted benchmark. The Trustees actively monitor the work of the investment manager and believe that an appropriate investment strategy is in place for the medium to long term. In accordance with the Itaú Private Bank mandate, the Trustees have a medium tolerance for risk and seek above-average growth of their investment.

The Trustees have reviewed the impact of the Covid-19 pandemic and at the most recently available valuation date, (31 December 2021), the market value of the listed shares still owned stood at £3,181,021.68 (\$4,305,106.52). The trustees continue to monitor the effects of the pandemic closely. As such, the Trustees do not consider the pandemic to have had a significant impact on the Charity's ability to fulfil its charitable objectives.

#### **Financial Review**

At the year end funds totalled £2,371,954.30 in comparison to £5,010,492.92 as at 5 April 2020. However, this significant decrease in the value of funds is largely due to the recognition in the accounts of three funding commitments totalling £1,792,268, including two which were not fully accounted for in the previous year as detailed in Note 10.

The majority of the investment portfolio is held in US dollars and these accounts are presented in Sterling. The exchange rate has therefore had an effect on the decreased values presented in these accounts as at 5 April 2021.

The principal funding source of the trust has been donations from the Settlor, subsequently invested to generate income and capital returns. The reserves generated from these sources are unrestricted as to use for the charitable purposes of the Trustees described above.

The Trustees plan to continue their existing activities by funding further annual budgeted expenditure of Instituto ABCD, and other charitable expenditure within their objectives.



## THE ABCD CHARITABLE TRUST

### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

#### Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period.

In preparing these accounts, the Trustees are required to:

- \* select suitable accounting policies and then apply them consistently;
- \* observe the methods and principles in the Charities SORP;
- \* make judgements and estimates that are reasonable and prudent;
- \* state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- \* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue its activities.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. 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.

The Trustees for the purpose of charity law who served during the year and up to the date of this report are set out on page 1.

Approved by the  
Trustees and signed  
on their behalf by: .....



Dated

..... 02 February ..... 2022

## THE ABCD CHARITABLE TRUST

### Independent Examiner's Report to the Trustees of the ABCD Charitable Trust

I report to the Trustees on my examination of the accounts of the ABCD Charitable Trust for the year ended 5 April 2021 which are set out on pages 7 to 16.

#### Respective Responsibilities of Trustees and Examiner

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 Trustees' 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 2011 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.



.....  
Mr C Paul Potter FCA  
Humphrey & Co  
Chartered Accountants  
7-9 The Avenue  
Eastbourne  
East Sussex BN21 3YA

Date ..... **3rd February 2022**

THE ABCD CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
For the year to 5 April 2021

	Note	2021	2020
<b>Income and Expenditure</b>			
<b>Income from:</b>			
Investments	2	51,448.37	4,937.19
Interest Receivable	2	-	52.43
		<u>51,448.37</u>	<u>4,989.62</u>
<b>Expenditure on:</b>			
<u>Raising Funds</u>			
Investment Management Fees		10,507.19	-
<u>Charitable activities</u>			
Donations	9	455,553.94	665,803.20
Funding commitments	10	1,792,268.01	-
<u>Other Expenditure</u>			
Macfarlanes Fees		18,600.00	13,816.55
Accountancy Fees		5,100.00	-
Consultancy Fees and Expenses			
SAS M.G.I.I.		-	13,853.13
Cepeda Fees		236.64	-
Bank Charges		407.58	368.76
LEI Registration Fee		-	78.00
<b>Total Resources Expended</b>		<u>2,282,673.36</u>	<u>693,919.64</u>
<b>Realised gains (losses)</b>		90,819.82	64,679.53
<b>Unrealised gains (losses)</b>		(414,861.56)	(331,131.59)
<b>Net Currency gains (losses)</b>		(83,261.89)	113,117.58
<b>Net gains (losses) on investments</b>		<u>(407,303.63)</u>	<u>(153,334.48)</u>
<b>Net movement in funds</b>		(2,638,528.62)	(842,264.50)
Fund balances at 6 April 2020		5,010,482.92	5,852,747.42
<b>Fund balances at 5 April 2021</b>		<u>£2,371,954.30</u>	<u>£5,010,482.92</u>
<b>All funds are unrestricted</b>			



THE ABCD CHARITABLE TRUST

BALANCE SHEET at 5 April 2021

	Note	2021	2020
<b>Fixed Assets</b>			
Investments (at Fair Value)	6	<u>3,849,289.82</u>	<u>4,873,283.86</u>
<b>Current Assets</b>			
Cash at bank and in hand	8	34,929.29	149,303.46
<b>Current Liabilities</b>			
Creditors:			
Amounts falling due within one year	7	(454,676.46)	(12,104.40)
<b>Net Current Assets/(Liabilities)</b>		<u>(£419,747.17)</u>	<u>£137,199.06</u>
<b>Long Term Liabilities</b>			
Creditors:			
Amounts falling due beyond one year	7	(1,057,588.35)	-
<b>Total assets less current liabilities</b>		<u>£2,371,954.30</u>	<u>£5,010,482.92</u>
<b>Unrestricted Funds</b>		<u>£2,371,954.30</u>	<u>£5,010,482.92</u>

The accounts were approved by the Trustees on

..... 02 February ..... 2022

.....  
Timothy Robin Vos

## **THE ABCD CHARITABLE TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021**

#### **1 Accounting Policies**

##### **Charity Information**

The ABCD Charitable Trust is a general Charitable Trust governed by a Trust Deed dated 23 December 2009 and is a registered Charity number 1133744.

##### **1.1 Accounting Convention**

These Accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The Accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below. The Accounts are prepared in sterling.

##### **1.2 Going Concern**

At the time of approving the Accounts, the Trustees have a 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 preparing the Accounts.

##### **1.3 Charitable Funds**

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.

##### **1.4 Incoming Resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

The Charity is a registered Charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

##### **1.5 Resources Expended**

Expenditure is recognised on an accrual basis as a liability is incurred.

## **THE ABCD CHARITABLE TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021**

Costs of generating funds comprise the Investment Managers' costs associated with the management of the investment portfolio in accordance with the strategy set by the Trustees. Charitable expenditure in the form of donations payable is accounted for as and when approved by the Trustees and when due for payment.

Funding commitments have been calculated by the amortised cost method using an average return of investment rate.

Other costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the independent examination fees and legal costs linked to strategic management of the Charity.

#### **1.6 Fixed Asset Investments**

Investments are included on the Balance Sheet at their fair value at the end of the financial period. Listed investments are stated at the mid prices provided by the Fund Managers for the unit trust holdings. Gains and losses on investment assets are credited, or debited, to the Statement of Financial Activities in the year in which they arise.

#### **1.7 Current Asset Investments**

Financial assets classified as current asset investments are stated at fair value with any gains or losses arising on remeasurement recognised in profit or loss. Fair value is derived from the professional valuation obtained at the period end. Short-term investments due held for sale within 12 months of the year-end are treated as current asset investments.

#### **1.8 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Realised and unrealised gains relating to the investment portfolio are translated at the year-end rate. Other transactions in foreign currencies are recorded at the rate ruling at the date of the transaction or published average rate for the financial year. Foreign exchange gains or losses incurred in respect of overseas transactions are taken to the Statement of Financial Activities.

#### **1.9 Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

#### **1.10 Cash and Cash Equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.11 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.



## **THE ABCD CHARITABLE TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021**

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

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 include 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.

#### **Basic Financial Liabilities**

Basic financial liabilities, including creditors and bank loans 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from supplier. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of Financial Liabilities**

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

#### **1.12 Critical Accounting Estimates and Judgements**

In application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the year ended 5 April 2021 the Trustees consider that there were no critical accounting estimates arising that require disclosure.

**THE ABCD CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 April 2021**

**Critical Judgements**

The following judgement (apart from those involving estimates) has had the most significant effect on amounts recognised in the financial statements.

**Funding Commitment**

The Trustees have calculated the average return on investment rate to be 1.5%.

This is based on the income received in 2021 from the investments held at fair value as at 05 April 2021.



# THE ABCD CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE year to 5 April 2021

<b>2 Income from Investments</b>	<b>2021</b>	<b>2020</b>
Income from Overseas Securities	51,448.37	4,937.19
Interest on Cash Deposits		52.43
	<u>51,448.37</u>	<u>4,989.62</u>

### 3 Trustees

None of the Trustees (or any persons connected with them) received any remuneration, benefits or expenses.

### 4 Employees

There were no employees during the year.

<b>5 Net gains/(losses) on Investments</b>	<b>2021 £</b>	<b>2020 £</b>
Revaluation of Investments	(414,861.56)	(331,131.59)
Gain/loss on Sale of Investments	90,819.82	64,679.53
Currency	(83,261.89)	113,117.58
	<u>(407,303.63)</u>	<u>(153,334.48)</u>

<b>6 Fixed Asset Investments</b>	<b>2021 £</b>	<b>2020 £</b>
Unlisted Investments	-	-
Listed Investments	<u>3,849,289.82</u>	<u>4,873,283.86</u>
	<u>3,849,289.82</u>	<u>4,873,283.86</u>
Listed Investments included above:		
Overseas Securities	<u>3,849,289.82</u>	<u>4,873,283.86</u>

### Fixed Asset Investments Revalued

Investments are included on the Balance Sheet at their fair value at the end of the financial period. Listed investments are stated at the mid prices provided by the Fund Managers for the unit trust holdings.

The historical cost of the fixed asset investments is £4,264,151.38 (2020 - £5,204,415.45)

THE ABCD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE year to 5 April 2021

<b>Movements in Fixed Asset Investments</b>	<b>2021</b>	<b>2020</b>
	<b>Shares</b>	<b>Shares</b>
	<b>£</b>	<b>£</b>
<b>Cost or Valuation</b>		
At 5 April 2020	4,873,283.86	5,843,106.23
Additions	4,792,999.00	5,796,399.37
Valuation Changes	(414,861.56)	(331,131.59)
Disposals	(5,402,131.48)	(6,435,090.15)
At 5 April 2021	<u>3,849,289.82</u>	<u>4,873,283.86</u>
<b>Carrying Amount</b>		
At 5 April 2021	<u>3,849,289.82</u>	<u>4,873,283.86</u>
<b>7 Financial Instruments</b>		
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Carrying Amount of Financial Assets</b>	<u>3,849,289.82</u>	<u>4,873,283.86</u>
Equity instruments measured at fair value through profit or loss	<u>3,849,289.82</u>	<u>4,873,283.86</u>
<b>Carrying Amount of Financial Liabilities</b>		
Measured at amortised cost	<u>1,512,264.81</u>	<u>12,104.40</u>
<b>Financial Liabilities: breakdown</b>		
<b>Amounts falling due within one year:</b>		
Accountancy Fees	5,100.00	7,200.00
Consultancy Fees	-	4,904.40
Macfarlanes Fees	2,400.00	-
Funding commitments	<u>447,176.46</u>	
	454,676.46	12,104.40
<b>Funding commitments due after one year</b>	1,057,588.35	-
	<u>1,512,264.81</u>	<u>12,104.40</u>
<b>8 Cash at bank and in hand</b>		
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Macfarlanes	3,108.49	6,508.49
Itaú Private Bank :		
US\$ Current Account (\$44,241.64 )	<u>31,820.80</u>	<u>142,794.97</u>
	<u>34,929.29</u>	<u>149,303.46</u>

## THE ABCD CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 5 April 2021

#### 9 Charitable Donations made by The Trust

	2021 £	2020 £
Johns Hopkins University	-	158,548.00
Instituto ABCD	395,344.64	297,888.12
Prosaber	40,300.13	30,077.30
SPDM Associacao Paulista Para Desen	19,909.17	30,549.40
Y-Mind	-	148,740.38
	<u>£ 455,553.94</u>	<u>£ 665,803.20</u>

#### 10 Funding Commitment

At 11 June 2019 the charity had entered into a funding commitment to provide a donation to the Johns Hopkins University for the use and benefit of The James Buchanan Brady Urological Institute of US\$ 200,000 per annum over five years. There are no performance related conditions attached to the commitment.

The commitment has been calculated by the amortised cost method using an average return of investment rate calculated at 1.5% per annum.

At the year end the commitment due within one year was calculated as £137,566.20 (US\$ 191,263.40) and is shown in current liabilities. The commitment due after one year is £281,353.83 (US\$ 391,176.68) and is included within long term liabilities.

At 01 October 2019 the charity had entered into a funding commitment to provide a total donation to the Johns Hopkins University for the use and benefit of The Department of Psychiatry and Behavioral Sciences of US\$504,353 split over three years. There are no performance related conditions attached to the commitment.

The commitment has been calculated by the amortised cost method using an average return of investment rate calculated at 1.5% per annum.

At the year end the commitment due within one year was calculated as £122,667.91 (US\$ 170,549.75) and is shown in current liabilities.

At 21 January 2021 the charity had entered into a funding commitment to provide a total donation to the Johns Hopkins University for the use and benefit of The Department of Psychiatry and Behavioral Sciences of US\$280,000 per annum over five years. There are no performance related conditions attached to the commitment.

The commitment has been calculated by the amortised cost method using an average return of investment rate calculated at 1.5% per annum.

At the year end the commitment due within one year was calculated as £186,942.35 (US\$ 259,912.89) and is shown in current liabilities. The commitment due after one year is £776,234.52 (US\$ 1,079,227.70) and is included within long term liabilities.

## **THE ABCD CHARITABLE TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 5 April 2021**

#### **11 Related Party Transactions and Trustee Remuneration**

##### **Transactions with related parties**

During the period under review Robin Vos was employed by Macfarlanes LLP who have provided legal services to the Charity. Fees totalling £18,600.00 (2020:£13,816.55) were paid during the year. £4,800 of these fees related to the year ended 5 April 2020 and should have been accrued for in the 2020 financial statements.

During the period under review Guillaín Patrice Louis de Camaret, a Trustee and Settlor of the Charity, was also on the board of Directors of both Instituto ABCD and Squanto Participacoes Ltda (the Charity's Investment Managers). Instituto ABCD is a charitable organisation registered in Brazil. Donations totalling £395,344.64 (2020:£297,888.12) were made to Instituto ABCD in the year.

# THE ABCD CHARITABLE TRUST

## APPENDIX TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021

(these notes do not form part of the statutory Accounts)

### 1) Income from Investments

#### Overseas Security Interest

	Holding	Date	Gross	Tax	Net
Banco Bradesco (Grand Cayman Branch) 5.75%					
1.3.2022	200,000.00	01/09/20	4,292.12		4,292.12
		01/03/21	4,124.16		4,124.16
Banco do Brasil (Grand Cayman Branch) 5.875%					
26.01.22	200,000.00	26/07/20	4,592.89		4,592.89
		26/01/21	4,280.08		4,280.08
Citigroup Inc 4.5% 14/01/2022	189,000.00	14/07/20	3,390.05		3,390.05
		14/01/21	3,107.79		3,107.79
Goldman Sachs 5.25%					
27.07.21	190,000.00	27/07/20	3,873.62		3,873.62
		27/01/21	3,640.90		3,640.90
Itau Unibanco 6.2% 21.12.21	200,000.00	21/12/20	4,644.39		4,644.39
Morgan Stanley 4.1% 22.05.23	183,000.00	22/11/20	2,823.68		2,823.68
Natura cosmeticos 5.375%					
01.02.23	200,000.00	01/08/20	4,107.64		4,107.64
		01/02/21	3,929.10		3,929.10
Petrobras 6.125% 17.01.22	191,000.00	17/07/20	4,641.95		4,641.95
			51,448.37		51,448.37

The above Overseas Securities are held in US Dollars and translated to Sterling in accordance with the Accounting Policy on foreign currency translation.



THE ABCD CHARITABLE TRUST  
APPENDIX TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021  
(these notes do not form part of the statutory Accounts)

2)	Investments held at 5 April 2020			Investments held at 5 April 2021				
	Holding	Cost	Market Value	Holding	Cost	Cost or 2020 Adjusted Value	Market Value	Unrealised gains/(losses)
Amundi Funds SICAV Cash USD				5889.81	510,655.45	510,655.45	463,149.00	(47,506.45)
Banco Bradesco (Grand Cayman Branch) 5.75% 1.3.2022				200,000	171,029.03	171,029.03	149,982.40	(21,046.63)
Banco do Brasil (Grand Cayman Branch) 5.875% 26.01.22				200,000	170,806.15	170,806.15	150,461.40	(20,344.75)
Citigroup Inc 4.5% 14/01/2022				189,000	163,844.50	163,844.50	141,716.31	(22,128.19)
Goldman Sachs 5.25% 27.07.21				190,000	163,805.82	163,805.82	140,013.36	(23,792.46)
Itau AAA Fund Moderate Class 4	51,119.365	5,204,415.45	4,873,283.86					
Itau BBA International Plc				1,209,000	915,843.13	915,843.13	867,346.88	(48,496.25)
Itau Unibanco 6.2% 21.12.21				200,000	168,468.26	168,468.26	149,303.51	(19,164.75)
JPMorgan Liquidity SICAV USD Fund A				78.77	874,247.41	874,247.41	790,883.44	(83,363.97)
MFS Meridian Funds SICAV US Govt Bond Fund A1				36,307.054	560,505.55	560,505.55	489,634.66	(70,870.89)
Morgan Stanley 4.1% 22.05.23				183,000	160,467.46	160,467.46	142,851.12	(17,616.34)
Natura Cosmeticos 5.375% 01.02.23				200,000	166,236.79	166,236.79	149,460.95	(16,775.84)
Nordea 1 SICAV US CORP BOND FUND BP				17,910.448	238,241.83	238,241.83	214,486.79	(23,755.04)
		<u>£5,204,415.45</u>	<u>£4,873,283.86</u>		<u>£4,264,151.38</u>	<u>£4,264,151.38</u>	<u>£3,849,289.82</u>	<u>(£414,861.56)</u>

# THE ABCD CHARITABLE TRUST

## APPENDIX TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021

(these notes do not form part of the statutory Accounts)

The acquisitions and disposals of investments are set out below:-

Acquisitions	Holding	Date	Cost/Book Value £	Event
Amundi Funds SICAV Cash USD	10,083.417	08/07/20	874,247.38	Purchase
Banco Bradesco (Grand Cayman Branch) 5.75% 1.3.2022	200,000	07/07/20	171,029.03	Purchase
Banco do Brasil (Grand Cayman Branch) 5.875% 26.01.22	200,000	07/07/20	170,806.15	Purchase
Citigroup Inc 4.5% 14/01/2022	189,000	07/07/20	163,844.50	Purchase
Goldman Sachs 5.25% 27.07.21	190,000	07/07/20	163,805.82	Purchase
Itau BBA International Plc	1,209,000	31/07/20	915,843.13	Purchase
Itau Unibanco 6.2% 21.12.21	200,000	07/07/20	168,468.26	Purchase
JPMorgan Liquidity SICAV USD Fund A	78.766	08/07/20	874,247.41	Purchase
MFS Meridian Funds SICAV US Govt Bond Fund A1	36,307.054	08/07/20	560,505.55	Purchase

# THE ABCD CHARITABLE TRUST

## APPENDIX TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021

(these notes do not form part of the statutory Accounts)

Morgan Stanley 4.1% 22.05.23	183,000	07/07/20	160,467.46 Purchase
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Natura Cosméticos 5.375% 01.02.23	200,000	07/07/20	166,236.79 Purchase
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Nordea 1 SICAV US CORP BOND FUND BP	17,910.448	09/07/20	238,241.83 Purchase
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Petrobras 6.125% 17.01.22	191,000	07/07/20	165,255.69 Purchase
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4,792,999.00

### Disposals

	Holding	Date	Market Value £	Proceeds £	Profit/(Loss) £	Event
Amundi Funds SICAV Cash USD	1,449.116	12/08/20	125,640.53	121,284.74	(4,355.79)	Sale
	2,744.49	11/02/21	237,951.40	217,124.99	(20,826.41)	Sale
Itau AAA Fund Moderate Class 4	51,119.365	17/04/20	4,873,283.86	4,992,908.94	119,625.08	Sale
Petrobras 6.125% 17.01.22	191,000	21/09/20	165,255.69	161,632.63	(3,623.06)	Sale

### Totals

£5,402,131.48	£5,492,951.30	£90,819.82
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