



COULTER TRUST
REGISTERED CHARITY NUMBER 1140396

FINANCIAL STATEMENTS

For the year ended 5th April 2022

COULTER TRUST
REGISTERED CHARITY NO. 1140396

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COULTER TRUST
Registered Charity No 1140396

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TRUSTEES' REPORT
For the year ended 5th April 2022

Full name of Charity: Coulter Trust

Nature of governing document: Will dated 1 October 2004 of the late Beryl Coulter who died on 9 October 2007, and subsequent Deed of Variation dated 28 April 2009.

Registration Number: 1140396

Trustees: Thomas Eggar Trust Corporation Limited

Directors of Thomas Eggar Trust Corporation Limited:

Paula Caryn James
Craig Alexander Marshall
Darran Fawcett
Sarah Phillips
Caroline Shelton
James Pavey
Michael Taylor

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

Auditors : Jones Avens Limited, Piper House, 4 Dukes Court, Bognor Road, Chichester, West Sussex, PO19 8FX

Operating Restrictions: To provide for the purpose of the construction of homes of a reasonable standard for the elderly of the Parish of St. Ouen in Jersey.

Specific investment powers: In accordance with the Trustee Investment Act 1961 as amended by the Charities (Trustee Investment Act 1961) Order 1995.

Constitution and objects

The objects of the Trust include the purpose of the construction of homes of a reasonable standard for the elderly of the Parish of St. Ouen in Jersey as detailed in the Will of Mrs Beryl Coulter dated 1 October 2004 and subsequent Deed of Variation dated 28 April 2009. The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Organisation

The Trustees who served during the year and since the year end are set out on page 1. The Trustees met during the year to consider the future of the Trust. The statutory power of appointment applies in connection with the appointment of Trustees and is exercisable by the continuing and retiring Trustees.

Grant making policy and activities

The Trustees are currently waiting for planning consent, and once this has been granted, the Trustees will consider making grants in a phased process.

Achievements and performance

During the year the Trust has continued to investigate possible sites for the construction in the Parish of St Ouen and has engaged in discussions about the availability of planning permission.

Financial Review and investment policy

During the year incoming resources totalled £148,666 (2021: £131,448) resources expended totalled £38,308 (2021: £65,745) and other recognised gains totalled £211,273 (2021: gains of £429,383). As a result the fund balance carried forward at 5th April 2022 was £5,775,583.

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 the free reserves of the charity. There are sufficient funds to cover management and administration costs and to respond to emergency applications for grants which arise from time to time. Unrestricted funds were maintained at this level throughout the year.

Risk management

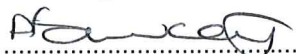
The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Trustees responsibilities

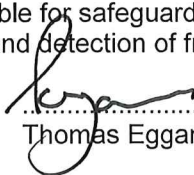
Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements,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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and 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.



Thomas Eggar Trust Corporation Limited



Thomas Eggar Trust Corporation Limited

Dated 26 January 2023

GA: 5518623_1

COULTER TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF COULTER TRUST

Opinion

We have audited the financial statements of the Coulter Trust (the 'charity') for the year ended 05 April 2022 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 05 April 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

COULTER TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF COULTER TRUST

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and

Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

COULTER TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF COULTER TRUST

Identification and assessment of irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We designed procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures were capable of detecting irregularities, including fraud is detailed below:

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the association, including The Charities Act 2011.
- we obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework by making appropriate enquiries of management as well as considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- we made enquiries of those charged with governance and management concerning:
 - the risks of fraud;
 - instances of non-compliance with laws and regulations or knowledge of actual, suspected, or alleged fraud is documented during the period;
- we allocated an engagement team that we considered collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

Audit response to the risk of irregularities including fraud

Based on the results of our risk assessment, our procedures included, but were not limited to:

- performing analytical procedures to identify any unusual or unexpected relationships.
- evaluating whether the selection and application of accounting policies by the entity that may be indicative of fraudulent financial reporting resulting from management's effort to manage earnings.
- assessing whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias.
- agreeing financial statement disclosures to underlying supporting documentation.
- reading the minutes of meetings of those charged with governance.
- reviewing the correspondence with relevant regulatory bodies.
- testing of journal entries to address the risk of fraud through management override.
- incorporating an element of unpredictability in the selection of the nature, timing, and extent of our audit procedures.
- corroborating the business rationale for transactions outside the normal course of business.

COULTER TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF COULTER TRUST

Conclusions regarding the risks of irregularities including fraud

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

We considered our audit was capable of detecting irregularities due to:


- the effectiveness of the entity's internal controls;
- the nature, timing and extent of audit procedures performed; and
- the absence of contradictory evidence.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Claire Norwood BSc FCA ATII (Senior Statutory Auditor)
for and on behalf of Jones Avens Limited


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30/01/2023

Chartered Accountants
Statutory Auditor

Piper House
4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

Jones Avens Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

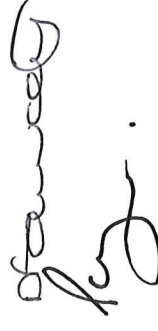
COULTER TRUST
REGISTERED CHARITY NO. 1140396

Balance Sheet as at 5th April 2022

	<u>Note</u>	<u>As at 5.4.22</u>	<u>As at 5.4.21</u>
Fixed Assets			
Investments at value	8	5,679,932.10	4,985,830.24
Current Assets			
Debtors	10	3,302.54	594.36
Cash	11	97,870.77	473,385.64
		<u>101,173.31</u>	<u>473,980.00</u>
Liabilities falling due within 12 months			
Creditors	12	<u>5,521.96</u>	<u>5,857.76</u>
Net Current Assets		<u>95,651.35</u>	<u>468,122.24</u>
Total Assets less Current Liabilities		<u>£ 5,775,583.45</u>	<u>£ 5,453,952.48</u>
Fund balance as at 5.4.22			
Unrestricted		<u>£ 5,775,583.45</u>	<u>£ 5,453,952.48</u>

The financial statements were approved by the board of trustees on 26 JANUARY 2023.....and signed on its behalf by

Thomas Eggar Trust Corporation Limited



Trustee

Thomas Eggar Trust Corporation Limited

Trustee

The notes on pages 9 to 15 form part of these accounts

COULTER TRUST
REGISTERED CHARITY NO.1140396

Statement of Financial Activities for the year ended 5th April 2022
(including Income and Expenditure Account)

	<u>Note</u>	Year ended <u>5.4.22</u>	Year ended <u>5.4.21</u>
<u>INCOME & EXPENDITURE</u>			
Incoming Resources			
Balance from estate of Beryl Coulter		-	5,745.71
Incoming resources from generated funds			
Gross investment income	3	148,666.23	125,702.64
Total incoming resources		148,666.23	131,448.35
Resources expended			
Charitable activities	5	(20,808.00)	(49,199.20)
Cost of generating funds			
Investment management costs	4	(17,500.42)	(16,545.72)
Total Resources Expended		(38,308.42)	(65,744.92)
Other Recognised Gains/(Losses)			
Realised (loss)/gain on sale of investments		(12,627.62)	146,107.37
Unrealised gain/(loss) on investments		223,900.78	283,275.24
Net Movement in Funds		321,630.97	495,086.04
Fund balance brought forward		5,453,952.48	4,958,866.44
Fund balance carried forward 5.4.22		£ 5,775,583.45	5,453,952.48

None of the Charity's activities were acquired or discontinued during the above period.

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

The notes on pages 9 to 15 form part of these accounts.

**COULTER TRUST
REGISTERED CHARITY NO. 1140396**

Notes to the Accounts for the year ended 5th April 2022

1 ACCOUNTING POLICIES

The Coulter Trust is an unincorporated charity, registered with the Charity Commission number 1140396. The registered address is

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

1.1 ACCOUNTING CONVENTION

The financial statements have been prepared in accordance with Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). 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.

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 audit 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.

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.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

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.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. 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. Trade payables 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.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the 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 affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

COULTER TRUST
REGISTERED CHARITY NO. 1140396

Notes to the Accounts for the year ended 5th April 2022

3. GROSS INVESTMENT INCOME

	Year ended 5.4.22	Year ended 5.4.21
	Net	Net
	Recoverable	Recoverable
	Tax	Tax
	Gross	Gross
Income from listed UK investments	83,020.17	69,122.36
Income from listed Non-UK investments	64,745.23	55,869.47
Bank and other interest received	290.90	116.23
Interest re tax recoverable	0.25	0.22
	£ 148,056.55	125,108.28
	609.68	594.36
	148,666.23	125,702.64

4. COST OF GENERATING FUNDS (INCL VAT)

	Year ended 5.4.22	Year ended 5.4.21
Sanlam UK Limited	£ 17,500.42	£ 16,545.72

5. CHARITABLE ACTIVITIES

Grants Payable	-	-
Share of governance costs	20,808.00	49,199.20
	£ 20,808.00	£ 49,199.20

COULTER TRUST
REGISTERED CHARITY NO. 1140396

Notes to the Accounts for the year ended 5th April 2022

6. GOVERNANCE COSTS (INCL VAT)

	Year ended <u>5.4.22</u>	Year ended <u>5.4.21</u>
Auditors fees	1,098.00	1,026.00
Irwin Mitchell LLP - charges		
- current year	18,150.00	14,784.00
- Beryl Coulter Will Trust	-	27,376.50
- Supreme Court	-	6,012.70
Twenty Four Old Buildings - Counsel fees	1,560.00	-
	<u>£ 20,808.00</u>	<u>49,199.20</u>

Basis of allocation: All of the governance costs are allocated to the charities activity of grant making totalling £20,808 in 2022 (£49,199.20 in 2021)

7. EMPLOYEES

Number of Employees

There were no employees during the year.

8. FIXED ASSETS

	Year ended <u>5.4.22</u>	Year ended <u>5.4.21</u>
Quoted investments and portfolio cash		
Market value 5 April 2021	4,985,830.24	4,559,259.36
Additions	1,176,427.09	841,541.99
Disposals	(56,768.48)	(1,444,287.48)
(Decrease)/Increase in cash	(649,457.53)	746,041.13
Net unrealised gain/(loss)	223,900.78	283,275.24
Market value 5 April 2022	<u>£ 5,679,932.10</u>	<u>4,985,830.24</u>
Historical cost	<u>£ 5,546,234.91</u>	<u>4,936,526.89</u>
Listed UK Investments	2,973,345.53	2,555,631.31
Listed Non UK Investments	2,292,918.11	1,367,072.94
Cash held in portfolio	413,668.46	1,063,125.99
	<u>£ 5,679,932.10</u>	<u>4,985,830.24</u>

COULTER TRUST
REGISTERED CHARITY NO. 1140396

Notes to the Accounts for the year ended 5th April 2022

9. Investments that represent greater than 5% of the portfolio by Market Value

Holding	Holding	As at 5.4.22	As at 5.4.21
Internatinal Public Partner, Ord £0.0001	130,000	-	218,660.00
Amundi Luxembourg Gbl High Yield	200	-	216,580.00
Hermes Global High Yield	347,300	334,241.52	357,267.51
Ishares Physical Gold USD	13,450	385,477.00	-
Liontrust Strat Bond	350,000	351,414.00	371,087.50
Ninety One Global Total Return	280,000	269,668.00	287,980.00
Royal London Corp Bd 'Z' Inst	196,500.00	-	212,809.50
Vontobel 24 Abs Rtn Cred AQG GBP Inst (Inc)	3,600	358,632.00	371,232.00

10. DEBTORS

	As at 5.4.22	As at 5.4.21
Other debtors	609.68	594.36
- HM Revenue & Customs (Income Tax Refund)	2,692.86	-
- Dividends due	3,302.54	594.36
	<u>£ 3,302.54</u>	<u>594.36</u>

11. CASH

	As at 5.4.22	As at 5.4.21
Barclays Bank Plc	97,870.77	473,385.64
	<u>£ 97,870.77</u>	<u>473,385.64</u>

12. CREDITORS

	As at 5.4.22	As at 5.4.21
Other creditors		
Jones Avens - Auditor fees	1,044.00	990.00
Sanlam UK Limited - Investment Fees	4,477.96	4,867.76
	<u>£ 5,521.96</u>	<u>5,857.76</u>

COULTER TRUST
REGISTERED CHARITY NO. 1140396

Notes to the Accounts for the year ended 5th April 2022

13. TRANSACTIONS WITH TRUSTEES

There were no payments to Trustees during the year.

14. TRANSACTIONS WITH RELATED PARTIES

Thomas Eggar Trust Corporation Limited (Trustee) is a trust company wholly owned by Irwin Mitchell LLP. During the period Irwin Mitchell LLP provided professional services to the Charity amounting to £18,150.00 (2021: £48,173.20). At the balance sheet date, nil (2021:nil) was outstanding in respect of these fees.

15. CHARITABLE GRANTS PAYABLE

During the accounting period no grants were made.

COULTER TRUST

REGISTERED CHARITY NO. 1140396

Schedule of investments and income received for the year ended 5th April 2022

	Market Value 5.4.21	Acquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 5.4.22	Amount	Net Dividends Date paid	Tax Recoverable
3i INFRASTRUCTURE 6,485 Ordinary NPV Shares	19,228.03						129.70	12.07.2021	
AKAMAI TECHNOLOGIES INC 256 Common Stock	19,118.13						188.06	12.07.2021	
ALIBABA GROUP HOLDING LIMITED 149 Ordinary shares 149 Sold 24.1.2022	24,138.19						209.14	10.01.2022	
AMUNDI FDS SICAV GLOBAL HIGH YIELD 200 Units Subdivision	216,580.00		12,822.31	(11,315.88)			129.70	10.01.2022	
ASHSTEAD GROUP PLC 600 Ordinary 210p	26,838.00						1,984.72	05.07.2021	
AVIVA UK LSTD EQ UNCNST 2 INT (INC) 17,300 Units	30,186.77				(10,066.77)	206,513.23	2,717.78	05.10.2021	
BAYER AG 315 NPV Shares	14,287.42						2,504.44	05.01.2022	
BELLWAY PLC 450 Ordinary 12.5p shares	15,538.50						2,661.87	05.04.2022	
BP 3,100 Ordinary \$0.25 shares	8,983.80						210.00	21.09.2021	
BRITISH AMERICAN TOBACCO 600 Ordinary 25p shares	16,293.00						55.80	10.02.2022	
KON KPN 5.75 SNR MTN 17.9.29 100,000.00 Units bought 20.5.2021		124,222.60					388.36	15.06.2021	
FORD HLDGS 9.3% DEB 150,000.00 Units bought 26.5.2021		144,250.26					525.43	15.12.2021	
DANONE 330 Shares 330 Sold 10.6.2021	16,315.74		16,694.60	378.86			398.79	30.04.2021	
DIAGEO 400 Ordinary £0.289351851 shars	12,028.00						157.50	01.07.2021	
							371.25	12.01.2022	
							115.06	18.06.2021	
							122.53	24.09.2021	
							127.23	17.12.2021	
							128.94	25.03.2022	
							323.40	12.05.2021	
							323.40	19.08.2021	
							323.40	11.11.2021	
							323.40	09.02.2022	
							5,750.00	17.09.2021	
							5,009.71	01.09.2021	
							5,178.19	01.03.2022	
							400.58	12.05.2021	
							111.84	06.04.2021	
							178.36	07.10.2021	

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	Market Value 5.4.21	Acquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 5.4.22	Amount	Net Dividends Date paid	Tax Recoverable
ELECTRONIC ARTS INC 287 Common Stock	29,209.11				(1,666.32)	27,542.79	29.50 30.09 30.99 30.99	23.06.2021 22.09.2021 22.12.2021 23.03.2022	
EUROMONEY INST INV 1,000 Ordinary £0.0025 shares	9,500.00				290.00	9,790.00	57.00 125.00	25.06.2021 15.02.2022	
FACEBOOK INC 160.00 Class A Common Stock	35,539.32				(7,254.94)	28,284.38			
FISERV INC 419.00 Stock bought 15.11.2021		31,490.27			1,525.45	33,015.72	312.28 299.68 426.60 211.28	28.05.2021 31.08.2021 30.11.2021 28.02.2022	
FRANKLIN TEMPLETON UK EQ 'W' INST (INC) 18,000 Units	26,807.40				2,532.60	29,340.00			
GENERAL ELECTRIC COMPANY 4.875% SUB NOTES 18/9/1937 100,000 Stock bought 20.5.2021		119,400.33			(7,950.33)	111,450.00	4,875.00	18.09.2021	
GLAXOSMITHKLINE 1,100 Ordinary 25p shares	14,053.60				4,688.20	18,741.80	253.00 209.00 209.00 209.00	08.04.2021 08.07.2021 07.10.2021 13.01.2022	
GRAINGER 25,000 Ordinary 5p shares	67,550.00				8,150.00	75,700.00	457.50 830.00	02.07.2021 14.02.2022	
HALIFAX PLC 9.375% PERP SUB BONDS 65,000 Stock bought 20.5.2021		118,000.96			(8,069.71)	109,931.25	3,046.87 3,046.87	01.09.2021 01.03.2022	
HARBOURVEST GLOBAL PRIVATE EQUITY LIMITED 5,700 Ordinary NPV shares	114,000.00				34,770.00	148,770.00			
HERMES GLB HIGH YIELD CREDIT M 347,300 Units	357,267.51				(23,025.99)	334,241.52	5,976.33 6,430.95	03.08.2021 01.02.2022	
HSBC BANK STERLING 1,000 Units bought 15.11.2021 80,000 Bought 19.11.2021 81,000		1,401.92 112,388.16			(13,943.24)	99,846.84			
INTERCONTINENTAL HOTELS GROUP 230 Ordinary £0.208521303 shares	11,601.20				372.60	11,973.80			
INTERMEDIATE CAPITAL GROUP PLC 1,000 Ordinary 26.25p shares	18,965.00				(910.00)	18,055.00	390.00 187.00	05.08.2021 10.01.2022	
INTERNATIONAL PUBLIC PARTNERS 130,000 Ordinary £0.0001 shares	218,660.00				4,160.00	222,820.00	4,784.00 4,914.00	04.06.2021 17.11.2021	

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Schedule of investments and income received for the year ended 5th April 2022

	Market Value 5.4.21	Acquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 5.4.22	Amount	Net Dividends Date paid	Tax Recoverable
INVESTEC GBL TOT RTN CRED K2 GBP INST 280,000 Income Units	287,980.00				(18,312.00)	269,668.00	2,947.00 3,116.96 3,263.40 2,104.76 782.32 736.12	28.05.2021 31.08.2021 30.11.2021 31.01.2022 28.02.2022 31.03.2022	
ISHARES PHYSICAL GOLD ETC USD 13,450 Accumulation Units	191,793.49				193,683.51	385,477.00			
JACKSON FINANCIAL 20 Class A 20 Sold 13.9.2021		390.92	382.37	382.37					
JANUS HENDERSON STRAT BD 'I' 129,500 Income Units	183,890.00				(11,396.00)	172,494.00	1,594.01 1,383.44 1,265.21 1,364.67	28.05.2021 31.08.2021 30.11.2021 28.02.2022	
JERROLD FIN. 21/27 REGS 100,000 Stock bought 28.5.2021		105,593.75			(9,908.75)	95,685.00	2,479.10 2,625.00	15.07.2021 17.01.2022	
JOHNSON & JOHNSON PLC 237 Stock bought 28.9.2021		28,578.90			3,517.33	32,096.23	159.88 161.49	07.12.2021 08.03.2022	
JP MORGAN EMRG MKTS INC 'C' INST 55,000 Units	39,831.00				(225.50)	39,605.50	181.50 121.00 632.50 236.50	30.04.2021 30.07.2021 29.10.2021 31.01.2022	
JP MORGAN US EQ INC 'C' 26,200 Units	97,857.00				16,741.80	114,598.80	492.56 474.22 526.62 487.32	30.04.2021 30.07.2021 08.11.2021 31.01.2022	
JUST GROUP PLC 8.125% LT2 26/10/2029 117,062 Stock 2,062 Stock sold 5.1.2022 115,000	146,233.85		2,733.79	157.94		145,105.85	4,755.64 4,755.64	26.04.2021 26.10.2021	
KAO CORP 275 Shares 275 Sold 19.11.2021	13,347.78		11,116.87	(2,230.91)			109.80	01.09.2021	
LAZARD GBL LSTD INFR INST 20,450,768 Income Units	33,326.57				4,822.29	38,148.86	311.42 596.73	19.04.2021 15.10.2021	
LIONTRUST STRAT BOND MANDATE GBP 350,000 Units	371,087.50				(19,673.50)	351,414.00	1,472.10 1,401.40 1,434.65 1,569.40	31.05.2021 31.08.2021 30.11.2021 28.02.2022	

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	Market Value 5.4.21	Acquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 5.4.22	Amount	Net Dividends Date paid	Tax Recoverable
L&G GROUP 5,000 Ordinary 2.5p shares	14,175.00				(540.00)	13,635.00	632.00 259.00	27.05.2021 20.09.2021	
MICROSOFT CORP 67 Stock bought 15.11.2021		16,867.67			(985.64)	15,882.03	26.42 26.65	09.12.2021 10.03.2022	
MONDI 700 Ordinary EURO.20 shares	13,191.50				(2,656.50)	10,535.00	249.42 119.51	13.05.2021 30.09.2021	
MONEYSUPERMARKET.COM GROUP 3,200 Ordinary £0.0002 shares	8,544.00				(2,806.40)	5,737.60	275.52 99.20	20.05.2021 03.09.2021	
NATIONAL GRID 1,500 Ordinary £0.12431289 shares	12,952.50				5,212.50	18,165.00	482.40 258.15	18.08.2021 19.01.2022	
NETFLIX INC 61 Stock bought 15.11.2021		30,983.26			(13,301.59)	17,681.67	491.39	10.03.2022	
NOVARTIS AG 300 CHF0.50 shares	18,701.75				1,500.90	20,202.65			
PANTHEON INTL 2,000 Ordinary £0.67 shares	52,300.00				11,800.00	64,100.00			
POLAR CAPITAL TECHNOLOGY TRUST 2,900 Ordinary 25p shares (900) Subdivision 1.11.2021 2,000	64,670.00				870.00	65,540.00			
PRUDENTIAL 800 Ordinary 5p shares Demerger 01.09.2021	12,412.00		390.92		(3,344.00)	9,068.00	61.68 31.12	14.05.2021 28.09.2021	
RIGHTMOVE 2,175 Ordinary £0.001 shares	12,954.30				1,274.55	14,228.85	97.87 65.25	28.05.2021 29.10.2021	
RIO TINTO 350 Ordinary 10p shares	19,180.00				2,240.00	21,420.00	1,010.20 1,414.35	15.04.2021 23.09.2021	
ROYAL DUTCH SHELL 5,300 'B' Ordinary EURO.07 shares	70,776.20				41,636.80	112,413.00	649.78 921.14 957.18 968.84	21.06.2021 20.09.2021 20.12.2021 28.03.2022	
ROYAL LONDON CORP BD 'Z' Inst 196,500 Units	212,809.50				(11,004.00)	201,805.50	1,777.53 1,776.36 1,844.54 1,818.21	30.06.2021 30.09.2021 31.12.2021 31.03.2022	
SECURE INCOME REIT PLC 18,000 Shares	65,610.00				16,110.00	81,720.00	525.60 568.80 568.80 568.80	04.06.2021 03.09.2021 03.12.2021 04.03.2022	131.40 142.20 142.20 142.20

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	Market Value 5.4.21	Acquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 5.4.22	Net Dividends Amount	Net Dividends Date paid	Tax Recoverable
SEGRO PLC 1,700 Ordinary 10p shares	16,126.20				7,274.30	23,400.50	206.72	04.05.2021 24.09.2021	51.88
TESCO 3.322%-IDX/LKD 11/25 62,000 Stock	127,100.00				8,525.00	135,625.00	1,775.33 1,776.42	05.05.2021 05.11.2021	
UBAM HYBRID BOND UHD 1,400 Units bought 8.10.2021		150,066.00			(238.00)	149,828.00			
VALU-TRAC UK INFRA INC 'I' INST 89,400 Income Units	95,485.46				9,165.29	104,650.75	757.57 1,169.70 930.47 1,031.85	30.04.2021 30.07.2021 29.10.2021 31.01.2022	
VANGUARD GBL SML CAP IDX INST (INC) 80 Units	26,215.93				570.17	26,786.10	83.50 89.52 87.42 72.32	14.04.2021 14.07.2021 13.10.2021 14.01.2022	
VICTREX PLC 900 Ordinary 1p shares	20,232.00				(3,627.00)	16,605.00	120.78 415.26 450.00	30.06.2021 18.02.2022 18.02.2022	
VISA INC 166 Stock bought 15.11.2021		26,457.79			2,159.45	28,617.24	39.05	01.03.2022	
VONTOBEL 24 ABS RTN CRED AQG GBP INST 3,600 Income Units	371,232.00				(12,600.00)	358,632.00	2,628.00 2,448.00 1,404.00 1,224.00	30.06.2021 30.09.2021 30.12.2021 31.03.2022	
WHEATON PRECIOUS METALS CORP 5,000 Stock bought 15.11.2021		166,334.30			15,597.56	181,931.86	421.11	06.12.2021	
	£ 3,922,704.25	1,176,427.09	44,140.86	(12,627.62)	223,900.78	5,266,263.64	147,765.40		609.68

A = Accumulated income

E = Equalisation payment