



THE AMBERGATE CHARITABLE TRUST
REGISTERED CHARITY NO.1187659

FINANCIAL STATEMENTS

For the year ended 31 December 2023

(Ref: 05356000-1)

THE AMBERGATE CHARITABLE TRUST
REGISTERED CHARITY NO.1187659

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ANNUAL REPORT OF THE TRUSTEES

For the year ended 31 December 2023

Full name of Charity:	Ambergate Charitable Trust
Nature of governing document:	Trust deed dated 16 October 2019
Registration Number:	1187659
Trustees:	John Charles Cullen Catherine Anne Cullen Daniella Natasha Bunker Cullen Francesca Amy Bunker Cullen Luke Miles Bunker Cullen
Registered Address:	Thomas Eggar House, Friary Lane, Chichester. PO19 1UF
Banker:	Barclays Bank PLC, 74-75 East Street, Chichester, West Sussex. PO19 1HL
Solicitors:	Irwin Mitchell LLP, Thomas Eggar House, Friary Lane, Chichester, West Sussex, PO19 1UF
Investment Managers:	Brewin Dolphin Limited, 12 Smithfield Street, London. EC1A 9BD
Independent Examiners	Carpenter Box, 4 Dukes Court, Bognor Road, Chichester, West Sussex. PO19 8FX
Operating Restrictions:	Charitable objects according to the Law of England
Specific investment powers:	Wide unrestricted powers given to the Trustees in the deed dated 16 October 2019

Objects of the charity :

The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income and all or such part or parts of the capital at such time or times and in such manner to or for the benefit of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their discretion think fit or towards

- (a) The prevention or relief of poverty
- (b) The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage
- (c) The advancement of health and saving lives
- (d) Such other exclusively charitable purposes as decided by the Trustees from time to time at their sole discretion.

Grant making policy :

The capital and income of the Trust is to provide only for the assistance or provision of funds as detailed in the deed dated 16 October 2019.

Financial review and investment policy :

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees for a period of five years and takes account of demand for funds. The trustees consider the income requirements, the risk profile and the investment manager's view of the market prospects in the medium term. This strategy is set within an overall policy which states that the fund is to be invested in moderate risk investments with a view to ensuring that capital appreciation of the fund exceeds inflation over each five year period. The funds may be invested in any type of investment. Our strategy is reviewed with our investment managers annually.

This is the fourth year of The Ambergate Charitable Trust. During the year incoming resources totalled £349,892 (2022: £338,572) and resources expended totalled £113,068 (2022: £75,222) and there were other recognised gains of £109,686 (2022: losses of £154,743). As a result the fund balance carried forward at 31 December 2023 was £1,750,877 (2022: £1,404,368).

The Trustees confirm that they did not receive any remuneration during the year, nor were they reimbursed for any expenses.

Reserves policy :

It is the policy of the charity to maintain unrestricted funds, which are the 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.

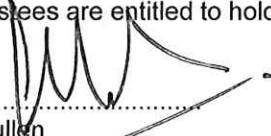
Trustees' responsibilities in relation to the financial statements :

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:


1. select suitable accounting policies and then apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. 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
4. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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. The Trustees confirm that the accounts comply with the governing document.

At present there are five Trustees, the minimum allowed in the Trust Deed, with an unlimited maximum. The first Trustees are entitled to hold office for life.


.....
John Cullen


.....
Catherine Cullen


.....
Daniella Cullen


.....
Francesca Cullen


.....
Luke Cullen

Dated..... 12 / 10 / 24

THE AMBERGATE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE AMBERGATE CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Ambergate Charitable Trust (the 'charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. 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 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Claire Norwood BSc FCA ATII

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

22/10/2024

Dated:

THE AMBERGATE CHARITABLE TRUST
REGISTERED CHARITY NO.1187659

Balance Sheet as at 31 December 2023

	<u>Note</u>	<u>As at 31.12.23</u>	<u>As at 31.12.22</u>
Fixed Assets			
Investments at value	3	1,753,232.86	1,369,648.75
Current Assets			
Cash at bank	6	2,655.25	39,022.59
Debtors	7	-	-
		<u>2,655.25</u>	<u>39,022.59</u>
Liabilities falling due within 12 months			
Creditors	8	5,010.85	4,302.86
Net current assets		<u>(2,355.60)</u>	<u>34,719.73</u>
Total assets less current liabilities		<u>£ 1,750,877.26</u>	<u>1,404,368.48</u>
Fund Balance as at 31.12.23			
Unrestricted		<u>£ 1,750,877.26</u>	<u>1,404,368.48</u>

The financial statements were approved by the board of trustees on 12/10/24 and signed on their behalf by

John Cullen

Trustee

Catherine Cullen

Trustee

Daniella Cullen

Trustee

Francesca Cullen

Trustee

Luke Cullen

Trustee

The notes on pages 7-12 form part of these accounts.

THE AMBERGATE CHARITABLE TRUST
REGISTERED CHARITY NO.1187659

Statement of Financial Activities for the year ended 31 December 2023

	<u>Note</u>	<u>Year ended</u> <u>31.12.23</u>	<u>Year ended</u> <u>31.12.22</u>
<u>INCOME & EXPENDITURE</u>			
Donations and Legacies	5	312,500.00	312,500.00
Gross income	4	37,391.64	26,072.01
Total Incoming Resources		<u><u>349,891.64</u></u>	£ <u><u>338,572.01</u></u>
Resources expended			
Charitable Activities	9	102,228.00	66,102.00
Investment management costs		10,840.46	9,120.09
Total Resources Expended		<u><u>113,068.46</u></u>	£ <u><u>75,222.09</u></u>
Other Recognised (Losses)/Gains			
Realised (losses)/gains on sale of investments		1,212.81	(34,811.76)
Unrealised (losses)/gains on investments		108,472.79	(119,931.59)
Net income for the year/Net movement in funds		<u><u>346,508.78</u></u>	<u><u>108,606.57</u></u>
Fund balance brought forward		1,404,368.48	1,295,761.91
Fund balance carried forward 31.12.23		<u><u>1,750,877.26</u></u>	£ <u><u>1,404,368.48</u></u>

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

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

The notes on pages 7-12 form part of these accounts.

THE AMBERGATE CHARITABLE TRUST

REGISTERED CHARITY NO. 1187659

Notes to the Accounts for the year ended 31 December 2023

1 ACCOUNTING POLICIES

The Ambergate Charitable Trust is an unincorporated charity, registered with the Charity Commission number 1187659. The registered address is

Thomas Eggar House, Friary Lane, Chichester. PO19 1UF

1.1 ACCOUNTING CONVENTION

These accounts have been prepared in accordance with the charity's memorandum and articles of association, the Charity's Act 2011 and "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 as it applies from 1 January 2019. The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 not to prepare a Statement of Cash Flows.

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.

1.4 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.

1.5 GRANTS PAYABLE

Grants payable are debited to expenditure within the Statement of Financial Activities in the period to which they relate. Where a grant commitment is payable over a period of more than one year, a liability is recognised for the full amount of the constructive obligation unless conditions are attached to future payments such that the trustees effectively retain the discretion to avoid making such payments.

1.6 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.

1.7 CHARITABLE ACTIVITIES

The cost of charitable activities consists of grants made.

1.8 COST OF GENERATING FUNDS

The cost of generating funds consists of investment management fees.

1.9 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.

1.10 CASH AND CASH EQUIVALENTS

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

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.

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.

THE AMBERGATE CHARITABLE TRUST
REGISTERED CHARITY NO.1187659

Notes to the Accounts for the year ended 31 December 2023

3. FIXED ASSET INVESTMENTS
(Summary of pages 13 to 20)

	Year ended 31.12.23	Year ended 31.12.22
Quoted Investments		
Market value 31.12.22	1,346,624.00	1,002,536.00
Portfolio cash 31.12.22	23,024.75	42,604.91
	<u>1,369,648.75</u>	<u>1,045,140.91</u>
Additions	690,418.58	760,077.39
Increase/(Decrease) in portfolio cash	7,027.50	(19,580.16)
Disposals	(422,334.76)	(295,057.80)
Net unrealised gains/(losses)	108,472.79	(119,931.59)
	<u>1,753,232.86</u>	<u>£ 1,369,648.75</u>
Quoted UK Investments	1,309,311.55	956,482.00
Quoted Non UK Investments	413,869.06	410,142.00
Cash held on portfolio	30,052.25	23,024.75
	<u>1,753,232.86</u>	<u>£ 1,369,648.75</u>
Historic cost of quoted investments	1,594,184.71	£ 1,332,412.00

Investments that represent greater than 5% of the portfolio by market value

Holding	Quantity	As at 31.12.23	As at 31.12.22
Fidelity Ucits Icaav US Quality Inc USD	17,072	125,436.52	140,370.00
Vanguard Funds Plc S&P 500	1,920	136,121.28	99,783.00

4. GROSS INVESTMENT INCOME

	Year ended 31.12.23	Year ended 31.12.22
	<u>Net</u>	<u>Net</u>
Bank deposit interest		
Barclays Bank Plc	3,080.66	729.50
HMRC Interest re Gift Aid	-	-
Income from listed UK investments	21,076.54	16,384.66
Income from listed Non UK investments	12,259.90	8,957.85
Interest received from UK cash held on portfolio		
Brewin Dolphin Limited	974.54	-
	<u>£ 37,397.64</u>	<u>£ 26,072.01</u>
	<u>Gross</u>	<u>Gross</u>
	3,080.66	729.50
	21,076.54	16,384.66
	12,259.90	8,957.85
	974.54	-
	<u>£ 37,397.64</u>	<u>£ 26,072.01</u>

5. DONATIONS AND LEGACIES

	Year ended 31.12.23	Year ended 31.12.22
Donations	250,000.00	250,000.00
HM Revenue & Customs - Gift Aid repayment	62,500.00	62,500.00
	<u>£ 312,500.00</u>	<u>£ 312,500.00</u>

THE AMBERGATE CHARITABLE TRUST
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Notes to the Accounts for the year ended 31 December 2023

	Year ended 31.12.23	Year ended 31.12.22
6. CASH		
Barclays Bank Plc	£ 2,655.25	39,022.59
7. DEBTORS		
HM Revenue & Customs - Gift Aid repayment	-	-
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	As at 31.12.23	As at 31.12.22
Independent Examination fees	2,200.00	1,920.00
Accountancy	-	-
Investment Management fees	2,810.85	2,382.86
	<u>5,010.85</u>	<u>4,302.86</u>
9. CHARITABLE ACTIVITIES	Year ended 31.12.23	Year ended 31.12.22
Grants payable (notes 10)	96,500.00	60,000.00
Share of Governance Costs (note 12)	5,728.00	6,102.00
	<u>£ 102,228.00</u>	<u>66,102.00</u>
10. GRANTS PAYABLE	Year ended 31.12.23	Year ended 31.12.22
15.03.2022 Rise		50,000.00
26.05.2022 Movement Centre		500.00
26.05.2022 Leukaemia Myeloma Research UK		2,000.00
26.05.2022 MS Society - for Nurses		2,000.00
26.05.2022 VITAL		500.00
24.08.2022 London's Air Ambulance (1st Pledge)		5,000.00
03.02.2023 BHT Sussex	20,000.00	
08.02.2023 Pelican Parcels	4,000.00	
31.03.2023 Impact Initiatives	20,000.00	
15.05.2023 Keep me breathing	2,500.00	
09.08.2023 London Ambulance	5,000.00	
16.10.2023 Sussex Community Foundation	25,000.00	
16.11.2023 BHT Sussex	14,000.00	
17.11.2023 Resolve Now	3,000.00	
17.11.2023 Feast with Us	3,000.00	
Grants payable	<u>£ 96,500.00</u>	<u>60,000.00</u>

THE AMBERGATE CHARITABLE TRUST
REGISTERED CHARITY NO.1187659

Notes to the Accounts for the year ended 31 December 2023

11. COST OF GENERATING FUNDS

	Year ended 31.12.23	Year ended 31.12.22
Brewin Dolphin Limited	£ 10,840.46	9,120.09

12. GOVERNANCE COSTS

	Year ended 31.12.23	Year ended 31.12.22
Irwin Mitchell LLP - Legal & Professional fees	3,348.00	4,122.00
Carpenter Box - Independent Examination fees	2,380.00	1,980.00
	£ 5,728.00	6,102.00

Basis of Allocation: All of the governance costs are allocated to the charitable activity of grant making, totalling £5,728 in 2023 (2022: £6,102)

13. TRANSACTIONS WITH TRUSTEES

There were no payments to Trustees for the year ended 31 December 2023 (2022 nil)

14. EMPLOYEES

There were no employees during the year (2022: nil)

15. RELATED PARTY TRANSACTIONS

There were no disclosable related party transactions (2022: nil)

THE AMBERGATE CHARITABLE TRUST
REGISTERED CHARITY NO.1187659

Schedule of Investments and Income for the year ended 31 December 2023

	Market value 31.12.23 9,444.00	Acquisitions	Disposals	Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 31.12.23 9,907.60	Net Dividends Amount	Date Paid	Tax Recoverable
Fidelity Uclits Icaav US Quality Inc USD 20,900 Bought 16.03.22 2,312 Bought 22.03.2023 -7,300 Sold 13.09.2023 1,160 Bought 22.12.2023 17,072	140,370.00	15,418.23	51,197.31	2,203.08	363.60		37.39 gi 42.72 gi 38.52 gi 41.36 gi 39.38 gi 41.90 gi 38.63 gi 40.50 gi 40.00 gi 39.31 gi 40.45 gi 41.53 gi	24.02.2023 24.03.2023 26.04.2023 12.05.2023 26.05.2023 26.06.2023 26.07.2023 25.08.2023 26.09.2023 26.10.2023 24.11.2023 22.12.2023	
Fil Inv SVCS UK Eng Mkts R GBP 7,548.57 Accumulation Units -7,548.57 Sold 23.08.2023 0.00	8,054.00	104.92 A	7,933.55	(225.37)			764.10 fd 985.69 fd 873.56 fd 654.43 fd	24.02.2023 30.05.2023 24.08.2023 24.11.2023	
First Sentier Invr Stewart Invrns Asia Pac Ldrs 11,580 Units 2,640 Bought 08.03.2023 2,370 Bought 22.03.2023 16,590	34,886.00	8,192.18 7,003.59	25.67 E		924.97				
GQG Global UCITS ICAV Partners US Eqty R GBP Dis 4,680 Bought 14.09.2023	50,457.20				1,170.00	51,667.20			
Henderson Pref & Bd G 33,000 Units -33,000 Sold 14.04.2023 0	15,289.00		15,750.90	461.90			26.98 342.04	31.03.2023 29.09.2023	
HG Capital Trust Plc Ord GBP0.025 6,720 Bought 25.08.2023	24,963.26				4,235.14	29,198.40	134.40 gi	27.10.2023	
HIICL Infrastructure 7,605 Ordinary £0.0001 shares -7,605 Sold 16.06.2023 0	12,503.00		10,666.29	(1,836.71)			64.23 gi 92.43 107.05 gi 50.38	31.03.2023 31.03.2023 30.06.2023 30.06.2023	

THE AMBERGATE CHARITABLE TRUST
REGISTERED CHARITY NO.1187659

Schedule of Investments and Income for the year ended 31 December 2023

	Market value 31.12.22	Acquisitions	Disposals	Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 31.12.23	Net Dividends Amount	Date Paid	Tax Recoverable
Hipgnosis Songs FU 12,177 C Shares	10,509.00				(1,741.56)	8,767.44	159.82 fd 159.82 fd 159.82 fd	31.01.2023 28.04.2023 28.07.2023	
Impax Enviro Mkts 3,580 Ord Gbp0.01 1,560 Bought 19.09.2023 5,140	15,018.00	5,982.99			(440.99)	20,560.00	89.50 60.86	10.03.2023 01.09.2023	
Insight Inv Discretionary FDS Iovc 16,450 Units 24,900 Bought 27.07.2023 22,470 Bought 16.10.2023 63,820	13,598.00	19,845.30 17,340.10	63.73 E 251.44 E		2,853.38	53,321.61	142.37 gi 384.30 gi	14.04.2023 13.10.2023	
Institutional Cash Series Plc BR ICS Sterl Lqdtly Prem T1 GBP Dis 50,000 Bought 09.06.2023 -8,200 Sold 25.08.2023 -8,330 Sold 26.09.2023 -16,590 Sold 13.10.2023 16,880		50,000.00	8,200.00 8,330.00 16,590.00	0.00 0.00 0.00			138.13 fi 204.40 fi 205.09 fi 173.48 fi 104.83 fi 74.22 fi	30.06.2023 31.07.2023 31.08.2023 02.10.2023 31.10.2023 30.11.2023	
International Public Partnership Ord GBP0.0001 8,300 Bought 20.06.2023		10,513.45			890.75	11,404.20	336.98 fd	17.11.2023	
Invesco Markets III Plc EQQQ Nasdaq 100 Units ETF 108 Bought 22.12.2023		34,800.44			244.48	35,044.92			
Ishares FTSE 100 UCITS ETF GBP 6,340 Units 1,400 Bought 22.03.2023 7,740	46,066.00	10,336.20			1,887.74	58,289.94	271.35 fd 804.96 fd 647.06 fd 465.17 fd	29.03.2023 28.06.2023 27.09.2023 29.12.2023	
Ishares Physical M ISHS Gold ETC 470.00 Units -180.00 Sold 07.12.2023 290.00	13,832.00		5,663.00	365.64	613.41	9,148.05			
Ishares II Plc USD TIPS UCITS ETF GBP DIS Hdgd 3,530.00 Bought 11.12.2023		16,980.71			313.64	17,294.35			
Ishares V Plc MSCI World Energy Sector ETF USD Dis ETP 3,820 Bought 30.05.2023		19,079.34			946.18	20,025.52	379.08 fd 345.47 fd	28.06.2023 29.12.2023	

THE AMBERGATE CHARITABLE TRUST
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Schedule of Investments and Income for the year ended 31 December 2023

	Market value 31.12.22	Acquisitions	Disposals	Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 31.12.23	Net Dividends Amount	Date Paid	Tax Recoverable
Janus Henderson Capital Funds Plc Global Life Sciences H1 670 GBP DIS shares bought 03.11.2023		18,773.40			1,681.70	20,455.10	193.91 gi 173.91 gi	31.01.2023 28.04.2023	
Jp Morgan Funds Ltd ICVC US Equity Inc C2 GBP Net Dis 41,400 Units 13,600 Bought 09.06.2023 55,000	65,495.00	19,855.00	62.56 E		(1,633.44)	83,655.00	409.86 414.00 363.46 437.94	31.01.2023 28.04.2023 31.07.2023 31.10.2023	
JP Morgan Fund ICVC 8,510 Units -2,910 Sold 21.12.2023 5,600	13,199.00		4,487.22	(26.19)	(50.39)	8,635.20			
JP Morgan Liquidity Funds 42,560 Units -14,040 Sold 10.03.2023 -18,000 Sold 10.08.2023 -10,520 Sold 25.08.2023 0	42,560.00						112.85 fi 123.65 fi 115.54 fi 93.75 fi 102.08 fi 113.81 fi 109.95 fi 57.50 fi	31.01.2023 28.02.2023 31.03.2023 02.05.2023 31.05.2023 30.06.2023 31.07.2023 31.08.2023	
Jupiter Unit Trust Managers Ltd Global Strat Bond X GBP Dis 29,280 Bought 19.04.2023		24,428.30	180.98 E		356.66	24,603.98	129.92 gi 336.13 gi 307.06 gi 245.02 260.91	30.06.2023 29.09.2023 29.12.2023 31.03.2023 29.09.2023	
Jupiter UT Managers Japan Income Z 18,916.26 Gbp Dis 18,916.26 Jupiter UT Mgrs Ltd Inc U2 GBP DIS	20,047.00				1,602.66	21,649.66			
Legg Mason Inv Fds IF Cnrbridge Gbl Infra Inc X 12,078.99 Units 12,078.99 Franklin Templeton Fds Clearbridge GBL Infrstr Inc S	13,335.00				(990.27)	12,344.73	161.11 126.07 207.89 151.84	28.02.2023 31.05.2023 31.08.2023 30.11.2023	
LF Gresham House Equity Funds 13,270 Units 2,390 Bought 22.03.2023 15,660	16,749.00	2,998.02	94.28 E 14.71 E		1,675.23	21,313.26	50.55 194.94 223.33 257.37	28.02.2023 31.05.2023 31.08.2023 30.11.2023	

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Schedule of Investments and Income for the year ended 31 December 2023

	Market value 31.12.22	Acquisitions	Disposals	Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 31.12.23	Net Dividends Amount	Date Paid	Tax Recoverable
LF Lindsell Train UK Equity Fund 36,080 Units 4,200 Bought 09.06.2023 40,280 WS Lindsell Train UK Eqty Fd ICVC D Dis	61,026.00	7,365.12			1,442.32	69,833.44	607.66 667.12	31.01.2023 29.09.2023	
Liontrust Fund Par Special Situations Ins Inc 8,320 Units	38,766.00		92.18 E		1,722.28	40,396.10	661.70	31.07.2023	
Man Fd Mgmt UK Ltd Man GLG Undval Ast Prof 20,700 Units	29,042.00				3,622.60	32,664.60	355.42 656.75	28.04.2023 31.10.2023	
Mayfair Capital Investment MGM LTD 11,065.78 Units	9,369.00				(1,037.57)	8,331.43	37.64 gi 40.77 gi 40.62 gi 39.67 gi 63.51 gi 40.01 gi 45.11 gi 41.04 gi 47.25 gi 42.59 gi 42.00 gi 38.45 gi	31.01.2023 28.02.2023 31.03.2023 30.04.2023 31.05.2023 30.06.2023 31.07.2023 31.08.2023 30.09.2023 31.10.2023 30.11.2023 31.12.2023	
Mercantile Investments 17,630 Ordinary £0.025 shares 3,680 Bought 09.06.2023 21,310	33,850.00	7,573.48			5,778.17	47,201.65	238.01 546.53 309.00 309.00	01.02.2023 11.05.2023 01.08.2023 01.11.2023	
Morgan Stanley IF Asia Opportunity J USD 1,090 Accumulation Units 290 Bought 07.03.2023 250 Bought 22.03.2023 1,630	27,184.00	7,538.18 6,010.16			(5,031.54)	35,700.80			
Neuberger Ber Inv US sml Cap Intrinsic Value 2,065 Units	19,225.00				1,528.25	20,753.25			

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Schedule of Investments and Income for the year ended 31 December 2023

	Market value 31.12.22	Acquisitions	Disposals	Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 31.12.23	Gross Dividends Amount	Date Paid	Tax Overable
Princess Private Equity 1,400 Ordinary EURO.001 shares	10,484.00		12,161.55	1,677.55					
-1,400									
0									
Schroder Unit Trust Asia Inc L Did 38,730 Bought 10.03.2023		29,183.06	270.17 E				628.41	15.09.2023	
8,020 Bought 09.06.2023		5,993.35			(128.91)	34,777.33			
46,750									
Schroder Unit Trust Gbl Cities Real Est L Dis 13,000 Units	10,771.00				345.30	11,116.30	199.93	20.11.2023	
Schroder Investment Fund Company 35,290.00 European recovery L DIS	26,697.00		736.22 E				71.89	28.02.2023	
10,590.00 Bought 15.03.2023		8,287.73							
9,290.00 Bought 22.03.2023		7,446.86							
-55,170.00 Security exchange 18.12.2023			40,345.84	(1,349.53)					
76,334.68 Security exchange 18.12.23		40,345.84			5,752.67	46,098.51			
76,334.68 European recovery Q1 GBP DIS									
Schroder Oriental 9,550 Ordinary E0.1 shares	24,591.00		25,282.63	691.63			191.00	10.02.2023	
-9,550 Sold 09.03.2023									
0									
Syncona Limited 8,090 Shares	14,643.00		9,479.05	(5,163.95)					
-8,090 Sold 02.10.2023									
0									
T Bailey Fund Serv TB Evenlode Income C Dis 25,000 Units	60,738.00		60.65 E				400.38	31.01.2023	
4,530 Bought 22.03.2023		11,223.08			4,422.81	76,323.24	502.72	28.04.2023	
29,530 WS Evenlode Investment Funds ICVC Inc Fund C Dis							436.36	31.07.2023	
							497.06	31.10.2023	

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Schedule of Investments and Income for the year ended 31 December 2023

	Market value 31.12.22	Acquisitions	Disposals	Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 31.12.23	Gross Dividends Amount	Date Paid	Tax variable
Templeton Emg MKT in 9,500 Ordinary GBP0.05 4040 Bought 23.08.2023 13,540	13,965.00	5,879.29			682.35	20,526.64	190.00 285.00	27.01.2023 28.07.2023	
The Renewable Inf 9,500 Units 3,360 Bought 22.03.2023 12,860	12,350.00	4,237.56			(1,952.88)	14,634.68	162.45 fd 230.84 fd 230.84 fd 230.84 fd	31.03.2023 30.06.2023 29.09.2023 29.12.2023	
Tritax Big Box REI 6,000 Ordinary 1p shares	8,316.00				1,818.00	10,134.00	13.50 105.00 105.00 105.00 105.00	30.03.2023 30.03.2023 01.06.2023 31.08.2023 17.11.2023	
Vanguard Funds Plc S&P 500 UCITS ETF USD Dis 1,650 Units 270 Bought 22.03.2023 1,920	99,783.00	16,695.45			19,642.83	136,121.28	375.26 fd 414.78 fd 419.59 fd 419.42 fd	29.03.2023 28.06.2023 27.09.2023 27.12.2023	
Vanguard Inv Ser US Govt Bond Idx 140 Gbp Dis bought 02.06.21	12,457.00				(79.52)	12,377.48	67.70 fi 79.37 fi 84.53 fi 96.69 fi	18.01.2023 14.04.2023 14.07.2023 13.10.2023	
	<u>£ 1,346,624.00</u>	<u>690,418.58</u>	<u>423,547.57</u>	<u>1,212.81</u>	<u>108,472.79</u>	<u>1,723,180.61</u>	<u>33,336.44</u>		<u>0.00</u>

gi = gross interest
fd = foreign dividend
fi = foreign interest

A = Accumulated dividend
E = Equalisation payment