

THE ALEXANDRA HOMES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

DUDLEY GORE & Co.
50 QUEEN STREET
RAMSGATE
KENT
CT11 9EE

THE ALEXANDRA HOMES

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THE ALEXANDRA HOMES

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

Officers and Financial Advisers

President

SA Matsubara (until January 2021)
DS Gore (from January 2021)

Vice-Presidents

Mrs J Gibbs
SA Matsubara (from January 2021)
DS Gore (until January 2021)
PJ Saunders

Trustees of the Freehold and Personal Estate

DS Gore
Mrs J Gibbs
PJ Saunders
SA Matsubara

Committee of Management

P Graham (Chairman)
JG Davies
DS Gore
SA Matsubara
RCB Mouldsdales
N Pope
PJ Saunders
Rev D Watson
MFJ Weston
Mrs S White
Mrs J Gibbs
Mrs L Pittock (from February 2021)

Bankers

Lloyds Bank Plc, 1/3 The Centre, Margate

Investment Advisers

Rathbones, Glasgow

Honorary Independent Examiners

Dudley Gore & Co, 50 Queen Street, Ramsgate, CT11 9EE

Warden

Mrs SE Lowe

Secretary/Treasurer

Mrs S-J Locking

THE ALEXANDRA HOMES

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONT)

The Trustees present their report along with the financial statements of the charity for the year ended 30th September 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Constitution

The Alexandra Homes were founded in 1865 to commemorate the arrival off Margate of Princess Alexandra of Denmark in March 1863, shortly before her marriage to Edward, Prince of Wales. The homes are governed by a Deed of Settlement and are registered as a charity No. 211760.

Principal office

The Alexandra Homes, Tivoli Road, Margate, Kent CT9 5SG.

The names and addresses of other relevant organisations and individuals are shown on page 1.

Organisation

The names of the Trustees who have served during the year, other office holders and advisers of the Homes are as stated on page 1 of the annual accounts. Trustees are appointed by the board of Trustees and serve for three years after which period they may put themselves forward for re-appointment. The Trustees meet monthly (including via Zoom during the COVID19 pandemic restrictions) and as required, sub-committees are formed which report to the full board of Trustees. The Homes are particularly fortunate in having a dedicated team who undertake the day to day running of the charity, who are the Secretary/Treasurer, the Warden and one relief Warden. In addition, the Trustees represent a wide spectrum of abilities both professional and pastoral and are called upon regularly to give of their expertise.

Relationships with related organisations

The Trustees encourage close liaison with Orbit South Housing Association, Social Services, The Local Authority, The Almshouse Association and other similar organisations.

Objects

The objects of the Homes are to provide secure and inexpensive accommodation for the benefit of the elderly, worthy residents of Margate, and to provide for them a caring and happy environment in which to live.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Homes' aims and objectives and in planning future activities.

Activities of the charity

The Trustees have adopted an ongoing policy for repair and refurbishment of the residential accommodation particularly having regard to the age and design of the properties. Residential units are being upgraded in accordance with current standards and conditions and the Trustees are mindful of their responsibilities in ensuring the well-being and security of the residents. Several properties have been fully refurbished throughout the year as they became vacant. Old Economy 7 storage heaters have been replaced with modern on-demand electric heating in the eight flats in Haven Block. Wet rooms have been installed in 4 flats in Haven Block. An ongoing programme to replace the kitchens in Tivoli block has also started. The rear elevation of Haven Block has been completely repointed as it was showing significant signs of wear. All external doors at Tivoli Block have been revarnished.

The COVID19 pandemic continued to impact on social activities at The Homes throughout most of the year. The Residents' Lounge was reopened at the end of July 2021 when the national restrictions were lifted. Since then, the residents have enjoyed regular coffee mornings and bingo evenings. A highly successful Macmillan Afternoon Tea was held for the first time in two years and there are plans for a Christmas lunch in a local restaurant and New Year's Eve party in the lounge.

THE ALEXANDRA HOMES

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONT)

Financial review and investment policy

The principal income of the charity is from weekly maintenance contributions from the residents, supplemented by investment income, rent received from a property investment, and voluntary donations. The trustees consider that generally the charity's incoming and outgoing resources are well structured and suitable to ensure the continued successful running of the homes.

The Trustees maintain a wide range of investments on the stock market and endeavour to maintain a policy of approximately 40% - 45% in fixed interest with the balance in equities.

The investments are regularly reviewed by the stockbrokers, and they assure us of the quality of the investments held. To facilitate investment management, the registration of the investments is held in a nominee company of the stockbrokers.

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves (excluding investments) of the Charity, at a level that equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs.

Risk Management

The Trustees have considered the major risks to which the charity is exposed, particularly those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees Report and the financial statements 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 year 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 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charity will continue in business.

The Trustees are responsible for keeping proper accounting records that 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, the Charity (Accounts and Reports) Regulations 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.

Approved by the Trustees and signed on their behalf by:



P Graham, Chairman

Date: 18th January 2022

THE ALEXANDRA HOMES

INDEPENDENT EXAMINER'S REPORT

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2021 which are set out on pages 5-18

Respective responsibilities of trustees and examiner

As the charity's trustees of the Alexandra Homes you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

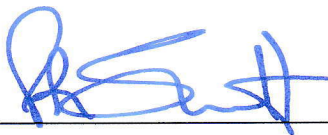
I report in respect of my examination of the Alexandra Homes accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Alexandra Homes 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 accounting 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.



Date: 2nd February 2022

PETER R SMITH
ICPA [Fellow] ACPA
Dudley Gore & Co
50 Queen Street
Ramsgate, Kent
CT11 9EE

THE ALEXANDRA HOMES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2021

		UNRESTRICTED FUNDS 2021 £	RESTRICTED FUNDS 2021 £	ENDOWMENT FUND 2021 £	TOTAL 2021 £	TOTAL 2020 £
INCOMING AND ENDOWMENTS FROM						
Charitable activities						
Voluntary income	2	1,675	-	-	1,675	9
Income from investments						
Investment property rent		7,658	-	-	7,658	8,782
Income from investments	3	19,158	1,846	-	21,004	17,909
Income from charitable activities:						
Maintenance contributions	4	144,526	-	-	144,526	145,328
Other income		485	-	-	485	1,562
TOTAL INCOMING RESOURCES		173,502	1,846	-	175,348	173,590
RESOURCES EXPENDED						
Charitable activities						
Maintenance and overheads	5	101,960	-	-	101,960	88,554
Grants to residents	6	-	1,860	-	1,860	1,760
Wardens	7	29,218	-	-	29,218	29,041
Support costs	8	32,683	-	-	32,683	16,824
Governance costs	9	960	-	-	960	1,080
TOTAL RESOURCES EXPENDED		164,821	1,860	-	166,681	137,259
NET INCOMING/[OUTGOING]						
RESOURCES FOR THE YEAR		8,681	(14)	-	8,667	36,331
Gain/(loss) on investments	12	55,960		7,203	63,163	(78,370)
Gain on freehold property investment		20,000		-	20,000	10,000
Transfers between funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		84,641	(14)	7,203	91,830	(32,039)
RECONCILIATION OF FUNDS						
Transfers between funds		2,097	-	(2,097)	-	-
Total funds brought forward		726,957	1,864	30,843	759,664	791,703
TOTAL FUNDS CARRIED FORWARD		813,695	1,850	35,949	851,494	759,664

THE ALEXANDRA HOMES

BALANCE SHEET AT 30 SEPTEMBER 2021

		UNRESTRICTED FUNDS 2021 £	RESTRICTED FUNDS 2021 £	ENDOWMENT FUND 2021 £	TOTAL 2021 £	TOTAL 2020 £
FIXED ASSETS						
Tangible assets	13	137	-	-	137	186
UK investments	14	784,967	-	35,000	819,967	711,573
		785,104	-	35,000	820,104	711,759
CURRENT ASSETS						
Debtors	15	5,916	-	-	5,916	6,581
Cash at bank and in hand	16	35,601	3,710	949	40,260	45,190
		41,517	3,710	949	46,176	51,771
CREDITORS						
Amounts falling due within one year	17	12,926	1,860	-	14,786	3,866
NET CURRENT ASSETS		28,591	1,850	949	31,390	47,905
TOTAL NET ASSETS		813,695	1,850	35,949	851,494	759,664
FUNDS		813,695	1,850	35,949	851,494	759,664

These accounts were approved by the Management Committee on 18th January 2022 and signed on their behalf by:


P Graham (Chairman)


S-J Locking (Secretary/Treasurer)

THE ALEXANDRA HOMES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES

Statement of compliance

The financial statement of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Church Accounting Regulations 2006. The financial statements have also been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial Reporting Standard 102 – reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements as permitted by FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland:

- the requirement of section 7 Statement of Cash Flows.
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d)

Expenditure

All expenditure is included in full in the Statement of Financial Activities on an accruals basis. All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

Income

Income is recognised on an accruals basis and when the charity is legally entitled to the income. No income is included net of expenditure. Rent is deferred if it is received in respect of the following accounting year. No other income is not deferred.

Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt. Income from the endowment funds is restricted.

Legacies

Legacies are included when they become receivable. This is defined as being when there is sufficient certainty of receipt and the value can be measured with reasonable certainty.

Tangible fixed assets and depreciation

The Alexandra Homes have been fully depreciated to a nominal value of £1. Equipment costing approximately £150 or more is capitalised and depreciated at 25% reducing balance.

THE ALEXANDRA HOMES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONT.)

Fixed asset investments

All investments are professionally valued at the balance sheet date and the freehold investment property is valued by the trustees to reflect fair value, subject to the existing tenancy. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

Funds

Details of the nature and purpose of each fund is set out in note 18.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Accounting estimates and judgements

No significant judgements have been made by management in preparing these financial statements.

Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2. SUBSCRIPTIONS AND DONATIONS

	2021	2020
	£	£
Bequests	1,665	-
Other subscriptions and donations	10	9
	1,675	9

3. INVESTMENT INCOME

	2021	2020
	£	£
Dividends and interest		
Unrestricted	19,158	16,113
Restricted	1,842	1,781
Bank deposit interest		
Unrestricted	-	-
Restricted	4	15
	21,004	17,909

THE ALEXANDRA HOMES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONT.)

4. MAINTENANCE CONTRIBUTIONS

	2021	2020
	£	£
Residents of Alexandra Homes	144,526	145,328
Others	-	-
	144,526	145,328

5. MAINTENANCE AND OVERHEADS

	2021	2020
	£	£
General repairs and upkeep of grounds	78,913	64,604
Depreciation	49	62
Water rates	4,528	5,511
Council tax	750	529
Insurance	3,314	3,139
Lighting and heating	12,397	12,785
Emergency call system warranty and monitoring	2,009	1,924
	101,960	88,554

6. GRANTS

	2021	2020
	£	£
Grants distributed to residents from:		
Barker Trust restricted funds	1,860	1,760
	1,860	1,760

7. WARDENS

	2021	2020
	£	£
Warden's salary	19,788	19,560
Relief wardens	8,769	8,903
Employer's pension	661	578
	29,218	29,041

THE ALEXANDRA HOMES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONT.)

8. SUPPORT COSTS

	UNRESTRICTED FUNDS 2021 £	RESTRICTED FUNDS 2021 £	TOTAL 2021 £	TOTAL 2020 £
Secretary's remuneration	12,888	-	12,888	12,816
Employer's pension	430		430	375
Printing and stationery	196		196	183
Telephone	672	-	672	731
Bank charges	353		353	338
Stockbroker's nominee service fees	4,816		4,816	947
Computer costs	228		228	384
Professional fees	12,517		12,517	369
Subscriptions	378	-	378	75
Sundries	205	-	205	606
	32,683	-	32,683	16,824

9. GOVERNANCE COSTS

	2021 £	2020 £
Honorarium (Independent examiner)	960	1,080
	960	1,080

10. STAFF COSTS AND TRUSTEE'S REMUNERATION

	2021 £	2020 £
Salaries (notes 7 & 8)	41,445	41,279
Pension costs (notes 7 & 8)	1,091	953
	42,536	42,232

The average number of staff during the year (on a full time equivalent basis) was two. There is one part-time secretary, one full time warden and one part-time warden. No employee earned more than £60,000.

Trustees received no benefits. No remuneration has been paid or is payable to any trustee or any persons connected to them.

THE ALEXANDRA HOMES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONT.)

11. INDEPENDENT EXAMINER'S HONORARIUM

The charity pays an honorarium to the independent examiner in relation to the accountancy services provided and the independent examination (note 9).

12. GAINS/(LOSSES) ON INVESTMENTS

	2021	2020
	£	£
Revaluation of investments:		
Investments: Unrestricted funds	47,178	(75,754)
Barker Trust endowment fund	7,203	(1,449)
Sales of investments:		
Investments: Unrestricted funds	8,390	(1,167)
Barker Trust endowment fund	392	-
	63,163	(78,370)

13. TANGIBLE FIXED ASSETS

Freehold land and buildings of the Alexandra Homes are included in the accounts at a nominal written down value of £1.

	Equipment
	£
Cost brought forward	1,550
Depreciation brought forward	1,364
Charge for the year	49
Carried forward	137

THE ALEXANDRA HOMES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONT.)

14. UK INVESTMENTS

	FREEHOLD INVESTMENT PROPERTY	INVESTMENTS	TOTAL
	FAIR VALUE £	MARKET VALUE £	£
At 1 October 2020	205,000	506,573	711,573
Fair value movement	20,000	-	20,000
Acquisitions at cost	-	125,234	125,234
Disposals at brought forward market value	-	(100,003)	(100,003)
Unrealised gain/(loss) on year end revaluation	-	63,163	63,163
Total	225,000	594,967	819,967

A full schedule of investments is shown on page 15

The above investments are held to provide an investment return for the charity, rather than being part of its charitable activities.

15. DEBTORS

	2021 £	2020 £
Sundry debtors	3,774	4,145
Maintenance contribution debtor	-	109
Prepayments	2,142	2,327
	5,916	6,581

16. CASH AT BANK AND IN HAND

	2021 £	2020 £
Lloyds TSB current account	10,573	10,256
Lloyds TSB instant access accounts	29,649	34,645
Held by stockbrokers	21	252
Cash in hand	17	37
	40,260	45,190

THE ALEXANDRA HOMES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONT.)

17. CREDITORS

Amounts falling due within one year

	2021 £	2020 £
Accrued expenditure	12,590	1,693
Reserve for grants	1,860	1,760
Received in advance	336	413
	14,786	3,866

18. FUNDS

Movement on funds:

Balances at 30 September 2021 are represented by:

	AS AT 1/10/2020	NET INCOMING RESOURCES	GAIN/(LOSS) ON INVESTMENTS	TRANSFERS	AS AT 30/09/2021
Unrestricted Funds					
General funds	614,457	8,681	55,960	2,097	681,195
Appeal fund	-	-	-	-	-
Fair value reserve	112,500	20,000	-	-	132,500
Restricted funds:					
Barker Trust	1,864	(14)	-	-	1,850
Anne Groom	-	-	-	-	-
Endowment Fund:					
Barker Trust	28,746	-	7,203	-	35,949
Anne Groom	2,097	-	-	(2,097)	-
Total funds	759,664	28,667	63,163	-	851,494

Balances at 30 September 2020 are represented by:

	AS AT 1/10/2019	NET INCOMING RESOURCES	GAIN/(LOSS) ON INVESTMENTS	TRANSFERS	AS AT 30/09/2020
Unrestricted Funds					
General funds	629,674	36,295	(76,921)	25,409	614,457
Appeal fund	25,000	-	-	(25,000)	-
Fair value reserve	102,500	10,000	-	-	112,500
Restricted funds:					
Barker Trust	1,828	36	-	-	1,864
Anne Groom	409	-	-	(409)	-
Endowment Fund:					
Barker Trust	30,195	-	(1,449)	-	28,746
Anne Groom	2,097	-	-	-	2,097
Total funds	791,703	46,331	(78,370)	-	759,664

THE ALEXANDRA HOMES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONT.)

18. FUNDS (CONTINUED)

Balances at 30 September 2021 are represented by:

	TANGIBLE ASSETS	FIXED ASSET INVESTMENTS	DEBTORS	CASH AT BANK	CREDITORS	TOTAL
Unrestricted Funds						
General funds	137	762,467	5,916	35,601	(12,926)	791,195
Appeal fund	-	-	-	-	-	-
Fair value reserve	-	22,500	-	-	-	22,500
Restricted funds:						
Barker Trust	-	-	-	3,710	(1,860)	1,850
Anne Groom	-	-	-	-	-	-
Endowment Fund:						
Barker Trust	-	35,000	-	949	-	35,949
Anne Groom	-	-	-	-	-	-
Total funds	137	819,967	5,916	40,260	(14,786)	851,494

Balances at 30 September 2020 are represented by:

	TANGIBLE ASSETS	FIXED ASSET INVESTMENTS	DEBTORS	CASH AT BANK	CREDITORS	TOTAL
Unrestricted Funds						
General funds	186	478,776	6,581	38,520	(2,106)	521,957
Appeal fund	-	-	-	-	-	-
Fair value reserve	-	205,000	-	-	-	205,000
Restricted funds:						
Barker Trust	-	-	-	3,624	(1,760)	1,864
Anne Groom	-	-	-	-	-	-
Endowment Fund:						
Barker Trust	-	27,797	-	949	-	28,746
Anne Groom	-	-	-	2,097	-	2,097
Total funds	186	711,573	6,581	45,190	(3,866)	759,664

The Barker Trust was founded by Will and Codicils of William Barker proved in February 1877. The income of the Trust is to be applied first in lighting with gas the lamp placed by the Testator in the Alexandra Homes. Secondly in supplying in the months of April and October in every year to everyone in the Homes a half chaldron of coke to be broken and delivered to the residents and then to pay and apply in money the annual income of the Trust among the residents of the Alexandra Homes in such proportion as the Vicar of St John the Baptist, Margate and the Trustees of the Homes might think best.

In previous years the committee designated some funds towards an Appeal Fund in respect of the modernisation of the property.

THE ALEXANDRA HOMES

SCHEDULE OF INVESTMENTS AT 30 SEPTEMBER 2021

	2021 Market value
Fixed interest securities	
63,579 Aberdeen Standard Fund Global Index Linked Bond	39,947
35,664 Aberdeen Standard Fund Inv Grade Corp Bond	19,840
19,800 Liontrust Monthly Income Bond	20,021
25,583 M&G Corporate Bond Sterling Inc	25,644
21,250 M&G Global Marco Bond JJ Inc	22,763
18,335 Threadneedle UK Corp Bond 2 Inc	19,571
18,650 Treasury Stock 4.125% Index Linked 2030	70,960
	£218,746
Ordinary shares	
7,500 Ruffer Investment Co Preference shares	21,750
12,200 Greencoat UK Wind plc	15,836
50,000 Artemis Global Income Inst Inc	54,485
45,000 Bankers Investment Trust	49,680
2,500 Brunner Investment Trust	25,750
3,250 BP Ord US \$0.25	11,060
1,000 Diageo Plc 28.94p	36,060
500 GlaxoSmithKline Plc 25p	7,018
3,800 Henderson Far East Income Ltd	11,267
1,500 HSBC Holdings	5,851
1,600 Murray International Trust Plc	17,472
2,200 Murray Income Trust Plc	19,316
100 Novartis	6,108
700 Royal Dutch Shell 'B'	11,547
225 Unilever Plc	9,011
1,450 Lowland Inv Co	19,068
350 Admiral Group	10,878
8,000 Vodafone	9,064
	£341,221
Fixed interest securities (Barker Trust)	
22,000 Standard Chartered Plc 7.375% Non-cum Irred Pref	18,728
11,000 Lloyds Banking Group 9.25% Preference	16,272
	£35,000
Total	£594,967

THE ALEXANDRA HOMES

SCHEDULE OF INVESTMENTS AT 30 SEPTEMBER 2020

	2020 Market value
Fixed interest securities	
55,579 Aberdeen Standard Fund Global Index Linked Bond	34,303
31,664 Aberdeen Standard Fund Inv Grade Corp Bond	18,102
15,800 Liontrust Monthly Income Bond	16,075
11,000 Lloyds Banking Group 9.25% Preference	15,059
25,583 M&G Corporate Bond Sterling Inc	25,854
21,250 M&G Global Marco Bond JJ Inc	24,353
14,735 Threadneedle UK Corp Bond 2 Inc	15,804
17,000 Treasury Stock 2.5% Index Linked 2024	61,656
	£211,206
Ordinary shares	
7,500 Ruffer Investment Co Preference shares	18,038
12,200 Greencoat UK Wind plc	16,348
50,000 Artemis Global Income Inst Inc	42,070
4,500 Bankers Investment Trust	45,630
2,500 Brunner Investment Trust	18,625
1,250 BP Ord US \$0.25	2,815
1,000 Diageo Plc 28.94p	26,500
500 GlaxoSmithKline Plc 25p	7,260
3,800 Henderson Far East Income Ltd	11,609
1,500 HSBC Holdings	4,523
1,600 Murray International Trust Plc	15,200
1,100 Murray Income Trust Plc	8,030
100 Novartis	6,728
700 Royal Dutch Shell 'B'	6,581
3,725 Temple Bar Investment Trust Plc 25p	24,360
1,450 Lowland Inv Co	13,253
	£267,570
Fixed interest securities (Barker Trust)	
24,150 Standard Chartered Plc 7.375% Non-cum Irred Pref	27,797
	£27,797
Total	£506,573