

FRIARSGATE TRUST
REGISTERED CHARITY NUMBER 220762

FINANCIAL STATEMENTS

For the year ended 5th April 2022

FRIARSGATE TRUST
REGISTERED CHARITY NUMBER 220762

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Friarsgate Trust**Trustees Report****For the Year ended 5th April 2022****General Information**

Full Name of Charity:	Friarsgate Trust
Nature of Governing document:	Deed of Trust dated 25 th March 1955
Registration Number:	220762
Registered Address:	Thomas Eggar House, Friary Lane, Chichester, West Sussex, PO19 1UF
Principal Banker:	National Westminster Bank Plc, 5 East Street, Chichester, West Sussex, PO19 1HH
Solicitors:	Irwin Mitchell LLP, Thomas Eggar House, Friary Lane, Chichester, West Sussex, PO19 1UF
Auditors:	Jones Avens Ltd, Piper House, 4 Dukes Court, Bognor Road, Chichester, West Sussex, PO19 8FX
Investment Managers:	Brewin Dolphin Limited, 12 Smithfield Street, London EC1A 9LA

Constitution and Objects

The Trust was established under a Deed of Trust dated 25th March 1955 executed by the late C.P.B Shippam and is a registered Charity number 220762.

The objects of the Trust are:-

- a) To provide funds for the academic and general education of orphans and children (whether infant or adult) whose parents are in poor or reduced circumstances.
- b) To provide the mental, moral, physical, technical and social education of children, young persons and adults.
- c) To provide, equip and maintain for the purposes referred to in (a) and (b) above camping grounds, holiday camps, playing fields, club rooms or other accommodation and facilities.
- d) To provide for the relief and care of impotent persons including in that expression (but without in any way restricting the generality thereof) all persons suffering either temporarily or permanently from disease or disability of any kind affecting their body or mind.
- e) To provide for the relief of persons over the age of sixty years by the provision of maintenance, food, clothing and housing.
- f) To promote and support or aid any charitable institutions, purposes or projects in any way connected with the objects aforesaid or calculated to further such objects or any of them.

Trustees

The current trustees are:

Mrs S Bain
Mrs G Livingstone
Mr R M Newman
Mrs D A Altman

The appointment of the Trustees is governed by the Trust Deed. The Trustees are authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee. Trustees are appointed both on the basis of their specialist knowledge of the area but also on the skills they have to bring to the role. Prospective new Trustees are invited to attend at least one trustee meeting before making their decision on whether they wish to be appointed. They are provided with copies of the constitution, minutes of trustee meetings and the last two sets of accounts.

In the year to 5th April 2022 no trustees retired and no new trustees were appointed. In the absence of express provisions under the Trust deed, the power of appointment and retirement of trustees is exercised in accordance with the Trustee Act 1925.

Operational and Decision Making

The Trustees meet at least twice a year to monitor the activities within the Trust and the financial and investment priorities. In addition, they meet on a regular quarterly basis to assess grant applications and to approve or refuse grants against the grant making criteria.

All decisions are made by the Trustees with the help of their professional advisers. There are no employees of the Trust. Decisions are made by majority vote but execution and implementation may require only two signatures from trustees.

Fundraising and Grant Making Policy

The Trustees do not carry out any independent fundraising but rely solely on the income generated by the investment portfolio as managed by the investment managers on a discretionary basis.

There is no geographical restriction in the Objects, the Trustees give priority to local projects and those based in West Sussex.

Grants are made on the basis of criteria laid down and agreed by the Trustees. The Trustees evaluate grant applications made to the Charity. Visits are arranged to applicants potentially qualifying for support in some cases and then, if appropriate, a written commitment made setting out the agreed conditions including any time limits. In some cases follow up visits are arranged to assess the impact of the grant payment.

Aims and Objectives

The aim of the Trust is to apply the income and, if appropriate, capital towards the Objects of the Charity.

The annual income generated by the investments is used to support particular projects or, where appropriate, individuals.

The anticipated income for the coming year is approximately £111,859. Although not formally resolved, the Trustees apply between £15,000 and £25,000 per quarter if suitable appeals are received; whilst ensuring sufficient liquid funds remain for the day to day running of the Trust.

The Board of Trustees have paid due regards to guidance issued by the Charity Commission on public benefit.

Overview of the year

There have been external challenges during the year; firstly the Trustees' were mindful of any downward turn on the income and value of the portfolio in light of Brexit and the Covid-19 pandemic.

During the year the trustees made 43 grants totalling £133,732, to institutions, of the 43 grants made over 51% were for £2,000 or less. No further pledges were made, bringing the total grants and pledges in the year ended 5th April 2022 to £133,732 (in 2021 the grant payments were £77,650, there were no pledges).

The overall reserves of the Charity increased during the year by £170,195 (2021 – increased by £920,150).

The professional fees paid to Irwin Mitchell LLP were £13,200 (2021 – £12,480).

The Trustees continue to use www.friarsgatetrust.org.uk giving the trust a web presence, for a very modest outlay. The principle object is to improve the quality of grant applicants by requesting applicants to provide relevant information in a standard format, as well as to further publicise the Trusts aims and objectives.

Investments

The investment portfolio as at 5th April 2022 was £4,381,285 (2021 : £4,182,035) with income generated of £111,671.65 (2021 : £98,133). The total portfolio return was 8.32% compared with 8.93% in the agreed benchmark.

There are no restrictions on the Charity's power to invest. The investment strategy is set by the Trustees for a period of three years and takes account of likely demands for funds and the quality of the funding applications.

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 a balanced portfolio with moderate risk based on a balance between income and capital growth. The investment portfolio may comprise equities, fixed income stocks and cash with a view to ensuring that capital appreciation of the fund matches or exceeds the FTSE 100, the FTSE All Share Index, WM Charities Unconstrained Model and FTA Government All Stocks over each three year period. The funds, all of which are unrestricted, may be invested in any type of investment. The strategy is reviewed with the investment manager at least annually.

The portfolio is managed on a discretionary basis by Brewin Dolphin for a fee based on the value of the portfolio.

In addition to a valuation at the end of the financial year, the investment manager provides the Trustees with a valuation and formal review every three months as at the end of June, September, December and March. The quarterly reports are considered at the Trustee meetings.

Cash at bank

Changes in cash levels are largely dictated by the incidence of charitable grant payments; this year the Trustees, being mindful of the uncertainty over income, agreed to hold as a minimum positive cash balance sufficient to cover the cost of running the Trust for a year. The cash balance at 5th April 2022 was £27,456 compared with £50,059 a year earlier, a decrease of £29,203.

The cash funds are under the supervision of the Charity's administrators, the Trust Department of its solicitors.

Reserves

It is the policy of the Charity to maintain sufficient cash funds to meet its anticipated expenditure on charitable grants. Income from investments are generally sufficient to covers its normal ongoing expenditure. The reserves at the balance sheet date were £4,396,419 (2021: £4,226,225).

Risk Management

Throughout the year the Trustees have examined the major strategic, business and operational risks which the Trust faces.

A minimum of two trustees are needed to sign all cheques and other documentation relating to financial or other transactions, but the decision having been made by all trustees.

The two assets of the Friarsgate Trust are the portfolio of investments and a cash deposit. The portfolio is subject to discretionary management but the Trustees have in place a management agreement and Investment Policy. The market risk is moderate and high risk investments are specifically excluded. Regular reports are received from the investment managers. These reports are reviewed regularly and a meeting with the investment advisers is held at least annually. The Investment Policy provides for a maximum of three years between formal reviews of investment advisers.

For substantial projects, the Trustees will liaise with the organisation in question, review the background and ensure the documentation is in place. Where appropriate funds are pledged with conditions to be satisfied before the grant is made.

Statement of Trustees' Responsibilities

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


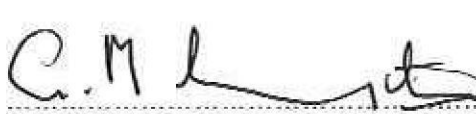
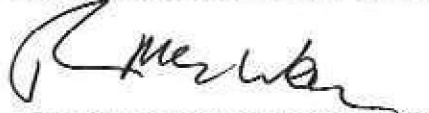
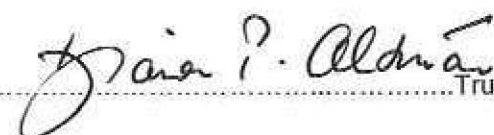
The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the trust's financial activities during the year and of its financial position at the end of the year.

In preparing accounts giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of 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 departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust and which enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf:

Trustee	Trustee
Trustee	Trustee

Dated.....17/10/22.....

FRIARSGATE TRUST

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF FRIARSGATE TRUST

Opinion

We have audited the financial statements of Friarsgate Trust (the 'charity') for the year ended 05 April 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we

FRIARSGATE TRUST**INDEPENDENT AUDITORS' REPORT****TO THE TRUSTEES OF FRIARSGATE TRUST**

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.

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:

FRIARSGATE TRUST**INDEPENDENT AUDITORS' REPORT****TO THE TRUSTEES OF FRIARSGATE TRUST**

-
- 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.

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.

FRIARSGATE TRUST**INDEPENDENT AUDITORS' REPORT****TO THE TRUSTEES OF FRIARSGATE TRUST**

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



Chartered Accountants
Statutory Auditor

19/10/22

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

FRIARSGATE TRUST
REGISTERED CHARITY NO. 220762

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

	<u>Note</u>	<u>Total</u> <u>y/e 2022</u>	<u>Total</u> <u>y/e 2021</u>
Incoming resources			
Investment income and bank interest	3	111,671.65 <u>111,671.65</u>	98,133.00 <u>98,133.00</u>
Resources expended			
Governance costs	4	15,310.80	14,460.00
Investment management costs	5	27,619.03	24,927.20
Charitable activities	6	133,732.00	77,650.00
Total Resources Expended		<u>176,661.83</u>	<u>117,037.20</u>
Net Gains/(losses) on Investments			
Realised gains on disposal of fixed asset investments		42,620.91	196,922.61
Gains/(losses) on revaluation of fixed asset investments		192,563.80	742,132.16
Net movement in funds		<u>170,194.53</u>	<u>920,150.57</u>
 Fund balance brought forward 6.4.21		 4,226,224.95	 3,306,074.38
Fund balance carried forward 5.4.22		<u><u>4,396,419.48</u></u>	<u><u>4,226,224.95</u></u>

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

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

The notes on pages 13 to 19 form part of these accounts.

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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	7	<u>4,381,285.32</u>	<u>4,182,035.17</u>
Current Assets	8		
Cash		<u>27,455.78</u>	<u>56,659.03</u>
Total current Assets		<u>27,455.78</u>	<u>56,659.03</u>
Liabilities falling due within 12 months	9		
Creditors		<u>(12,321.62)</u>	<u>(12,469.25)</u>
Net current Assets		<u>15,134.16</u>	<u>44,189.78</u>
Total Assets less current liabilities		<u>4,396,419.48</u>	<u>4,226,224.95</u>
Funds of the Charity			
Unrestricted		<u>4,396,419.48</u>	<u>4,226,224.95</u>

The financial statements were approved by the board of trustees on 17/10/22 and signed on its behalf by



Trustee

The notes on pages 13 to 19 form part of these accounts

FRIARSGATE TRUST
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Statement of Cash Flows for the year ended 5th April 2022

	<u>Note</u>	<u>Total</u> <u>y/e 2022</u>	<u>Total</u> <u>y/e 2021</u>
Net cash used in operating activities	10	<u>(176,809.46)</u>	<u>(116,295.09)</u>
Cash flows from investing activities:			
Interest and dividends		111,671.65	98,133.00
Purchase of investments		(670,295.99)	(683,929.98)
Proceeds from sale of investments		<u>740,528.70</u>	<u>682,202.75</u>
Net cash provided by investing activities		181,904.36	96,405.77
Change in cash and cash equivalents in the year		5,094.90	(19,889.32)
Cash brought forward (at bank and on portfolio)		<u>151,806.20</u>	<u>171,695.52</u>
Cash carried forward		<u>156,901.10</u>	<u>151,806.20</u>

**FRIARSGATE TRUST
REGISTERED CHARITY NO. 220762**

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

1 ACCOUNTING POLICIES

The Friarsgate Trust is an unincorporated charity, registered with the Charity Commission number 220762. The registered address is

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

1.1 ACCOUNTING CONVENTION

These accounts have been prepared in accordance with "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice as it applies 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 in which the charity enters into a constructive obligation to make such payments. 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.

1.5 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.

FRIARSGATE TRUST
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Notes to the accounts

	Total y/e 2022	Total y/e 2021
3. Investment income and bank interest		
Income from listed UK investments	87,371.26	78,088.35
Income from listed Non-UK investments	24,300.39	20,027.65
Bank and other interest received	-	0.00
Interest received on cash held on portfolio	0.00	17.00
	<u>111,671.65</u>	<u>98,133.00</u>
4. Governance costs (incl VAT)		
Irwin Mitchell LLP charges	13,200.00	12,480.00
Jones Avens, Auditors fees	1,992.00	1,878.00
Aztec Computers - Website Design	118.80	102.00
	<u>15,310.80</u>	<u>14,460.00</u>
All of the governance costs are allocated to the charitable activity of grant making, totalling £15,311 in 2022 (£14,460 in 2021)		
5. Investment management costs		
Investment Management fees	<u>27,619.03</u>	<u>24,927.20</u>
6. Charitable activities		
Grants to institutions (note 11)	133,732.00	77,650.00
Grants to individuals	-	-
	<u>133,732.00</u>	<u>77,650.00</u>
Pledges made to institutions	0.00	0.00
Pledges made to individuals	-	-
	<u>0.00</u>	<u>0.00</u>
Total grants and pledges	<u>133,732.00</u>	<u>77,650.00</u>

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Notes to the accounts

7. Fixed Asset Investments

	Total <u>y/e 2022</u>	Total <u>y/e 2021</u>
Quoted investments and portfolio cash		
Market value 6 April 2021	4,182,035.17	3,267,587.69
Additions	670,295.99	683,929.98
Disposals	(697,907.79)	(485,280.14)
Increase/(Decrease) in portfolio cash	34,298.15	(26,334.52)
Net unrealised gain	192,563.80	742,132.16
Market value 5th April 2022	<u>4,381,285.32</u>	<u>4,182,035.17</u>
 Historical cost of quoted investments	 <u>3,287,474.00</u>	 <u>3,141,448.00</u>
 Quoted UK Investments	 3,386,798.00	 3,400,007.00
Quoted Non UK Investments	865,042.00	686,881.00
Cash held on portfolio	<u>129,445.32</u>	<u>95,147.17</u>
	<u>4,381,285.32</u>	<u>4,182,035.17</u>

The following investment represents greater than 5% of the portfolio by market value

46,500 Fidelity Ucits ICA US	318,176.00	270,281.00
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8. Analysis of current assets

Cash at bank	<u>27,455.78</u>	<u>56,659.03</u>
	<u>27,455.78</u>	<u>56,659.03</u>

9. Analysis of current liabilities

Creditors		
- Irwin Mitchell LLP	2,550.00	1,290.00
- Jones Avens	1,902.00	3,624.00
- Brewin Dolphin Ltd	6,869.62	6,555.25
- Pledged grants	-	-
- Youth Counselling Project - cheque not cashed - April 2018	<u>1,000.00</u>	<u>1,000.00</u>
	<u>12,321.62</u>	<u>12,469.25</u>

FRIARSGATE TRUST
REGISTERED CHARITY NO. 220762

Notes to the accounts

10. Reconciliation of net movement in funds to net cash flow from operating activities

	Total <u>y/e 2022</u>	Total <u>y/e 2021</u>
Net movement in funds	170,194.53	920,150.57
Deduct dividend and interest income shown in investing activities	(111,671.65)	(98,133.00)
Losses/(Gains) on disposal of investments	(42,620.91)	(196,922.61)
Add back losses/deduct (gains) on investments	(192,563.80)	(742,132.16)
Increase (decrease) in creditors	(147.63)	742.11
	<u>(176,809.46)</u>	<u>(116,295.09)</u>

11. Charitable activities

	Total <u>y/e 2022</u> Grants to <u>Institutions</u>	Total <u>y/e 2021</u> Grants to <u>institutions</u>
Education	102,225.00	35,400.00
Care and Welfare	31,507.00	42,250.00
Total	<u>133,732.00</u>	<u>77,650.00</u>

There were no grants to individuals during the year (2021: none)

FRIARSGATE TRUST
REGISTERED CHARITY NO. 220762

Notes to the accounts

11. Charitable activities (continued)

	<u>Total</u>	<u>Grants to institutions</u>	<u>Grants to individuals</u>
20.05.21 Brainwave Centre	1,000.00	1,000.00	-
20.05.21 The Amber Foundation	2,000.00	2,000.00	-
20.05.21 British Stammering Association	1,000.00	1,000.00	-
21.05.21 Dog A.I.D.	3,000.00	3,000.00	-
21.05.21 Family Support Work	2,000.00	2,000.00	-
21.05.21 The JPK Sussex Project	20,000.00	20,000.00	-
21.05.21 SASBAH	2,000.00	2,000.00	-
21.05.21 Whoopsadaisy	2,000.00	2,000.00	-
21.05.21 Challengers	2,000.00	2,000.00	-
28.05.21 Sullivan's Heroes	3,425.00	3,425.00	-
28.05.21 The Hygiene Bank	3,000.00	3,000.00	-
18.08.21 Kamelia Kids	2,000.00	2,000.00	-
18.08.21 UKSA	4,300.00	4,300.00	-
18.08.21 Treloar Trust	5,000.00	5,000.00	-
18.08.21 Tall Ships Youth Trust	3,000.00	3,000.00	-
18.08.21 Strongbones Children's Charitable Trust	2,142.00	2,142.00	-
18.08.21 The E C Roberts Centre	2,500.00	2,500.00	-
18.08.21 Head2Head Sensory Theatre	2,000.00	2,000.00	-
18.08.21 Brighton & Hove Speak Out	2,000.00	2,000.00	-
18.08.21 Happy Days	1,020.00	1,020.00	-
18.08.21 Crackerjacks Children's Trust	1,000.00	1,000.00	-
18.08.21 Child Brain Injury Trust	1,000.00	1,000.00	-
19.08.21 UK Harvest Ltd	2,000.00	2,000.00	-
19.08.21 FitzRoy Support	5,000.00	5,000.00	-
19.08.21 Kangaroos Mid Sussex	2,000.00	2,000.00	-
09.11.21 Chichester City Centre Drop In	5,000.00	5,000.00	-
09.11.21 Just Kidding	7,970.00	7,970.00	-
09.11.21 Life 2009	2,000.00	2,000.00	-
09.11.21 Whizz Kidz	2,000.00	2,000.00	-
09.11.21 InterAct Stroke Support	1,500.00	1,500.00	-
09.11.21 Huntington Disease Association	2,500.00	2,500.00	-
09.11.21 4Sight Vision Support	2,118.00	2,118.00	-
09.11.21 Young Enterprise	2,507.00	2,507.00	-
16.02.22 Dementia Support	5,000.00	5,000.00	-
16.02.22 Disabled Sailing	8,000.00	8,000.00	-
16.02.22 Cherry Trees	3,000.00	3,000.00	-
16.02.22 Carers Support West Sussex	7,000.00	7,000.00	-
17.02.22 Carousel Project	750.00	750.00	-
17.02.22 Extratime	1,000.00	1,000.00	-
17.02.22 Martha Trust	1,680.00	1,680.00	-
17.02.22 Youth Dream Selsey	1,000.00	1,000.00	-
17.02.22 Tuberous Sclerosis Association	2,500.00	2,500.00	-
17.02.22 Winstons Wish	1,820.00	1,820.00	-
	<u>133,732.00</u>	<u>133,732.00</u>	<u>-</u>
Pledged charitable grants			
	0.00	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
	<u>133,732.00</u>	<u>133,732.00</u>	<u>-</u>

12. Transactions with Trustees

No Trustees received remuneration or other benefits from the Trust during the year, and none (2021: none) of them were reimbursed £nil (2021: £nil) for travel expenses.

There were no transactions between the charity and any other related parties during the year (2021: Nil)

13. Employees

There were no employees during the year (2021:nil)

14. Transactions with related parties

There were no transactions with related parties

FRIARSGATE TRUST

REGISTERED CHARITY NO. 220762

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	Net Dividends Amount	Date paid	Tax Recoverable
ABERFORTH SMALLER COMPANIES TRUST PLC 5,300 Ordinary 1p Shares	79,075.00				(5,406.00)	73,670.00	580.35 1,285.25	27.08.21 08.03.22	- -
AMPHENOL CORP 755 bought 09.02.22		44,540.55			(1,757.66)	42,782.89			
APPLE INC 510 bought 10.03.22		61,490.26			6,504.74	67,995.00			
ARTEMIS FUND MANAGERS US SMALLER COS 17,510 Accumulation Units bought 22.10.21		85,128.27			(6,267.27)	59,861.00			
ASTRA-ZENECA PLC 990 Ordinary \$0.25 Shares	63,831.00				28,142.00	91,973.00	576.72 1,283.17	13.09.21 28.03.22	- -
BAILLIE GIFFORD & Co American B Nav Inc 5,500.00 Units	95,150.00				(19,910.00)	75,240.00			
BAILLIE GIFFORD Japanese W1 D's 2,800 Units 480 Units bought 16.06.21 3,280	51,352.00	8,818.20			(5,485.20)	54,735.00			
BARCLAYS PLC 7,400 Ordinary 25p Shares 7,400 Sold 14.03.21	13,616.00		13,369.42	(226.58)			148.00	17.09.21	- -
BB HEALTHCARE TRUST PLC 33,500 Units	63,315.00				335.00	63,650.00	837.50 1,010.03	30.04.21 05.09.21	
BHP GROUP PLC 2,370 Ordinary USD0.50 Shares Scheme of arrangement 31.01.22 2,370 NPV Shares	49,012.00				21,247.00	70,259.00	3,421.77 2,663.42	21.09.21 26.03.22	0.00
BLACKROCK FM LTD CONTL EURP INC L 86,000 Income Units	150,070.00						311.18 2,935.48 931.57 651.75	04.05.21 08.08.21 09.11.21 07.02.22	
BP PLC 10,000 Ordinary USD0.25 Shares 18,055 Ordinary USD0.25 Shares bought 14.12.21 28,055	28,980.00	61,380.39					371.18 395.29 410.45 1,193.61	18.06.21 24.09.21 17.12.21 25.03.22	- -
BRITISH AMERICAN TOBACCO PLC 2,000 Ordinary shares	54,310.00				17,205.81	107,576.00			
COIF CHARITY FUNDS PROPERTY 50,551,006 Income units 50,551,006 Sold 29.03.21	57,888.00		60,069.77	2,181.77	10,260.00	64,570.00	1,078.00 1,078.00 1,078.00 1,078.00	12.05.21 19.08.21 11.11.21 09.02.22	- -
COMPASS GROUP PLC 2,500 Ordinary \$0.1105	37,375.00				3,788.00	41,163.00	773.43 pl 552.44 pl	02.06.21 02.09.21	- -
							350.00	26.02.22	-

PRIARGATE TRUST

REGISTERED CHARITY NO. 220752

Schedule of Investments and Income received for the year ended 5th April 2021

	Market Value 5.4.21	Accquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 5.4.22	Net Dividends Amount	Date paid	Tax Recoverable
		43,020.00	0.94 SCF		1,549.94	44,569.00	645.30	16.12.21	
CORDANT DIGITAL INFRASTRUCTURE LTD 43,020 Ordinary C shares bought 08.06.21 Conversion 20.01.22	50,627.00								
40,610 Ordinary NPV Shares									
DOUPLAND CARDIFF FUNDS 3,200 Units 3,200 Sold 24.06.21		51,075.20		448.20			572.63	09.07.21	
DIAGEO PLC 2,100 Ordinary 0.26935165 Shares	63,147.00				20,423.00	83,570.00	587.16 938.39	05.04.21 06.10.21	
EXPERIAN PLC 1,500 Ordinary \$0.10 Shares	38,190.00				6,165.00	44,355.00	353.66 175.39	25.07.21 04.02.22	
FASTENAL 1,106 Bought 06.02.22		43,799.61			6,117.39	49,917.00			
FERGUSON PLC 420 Ordinary 10p shares 420 Sold 06.02.22	37,573.00		45,871.00	9,298.00			764.82 519.88	11.05.21 10.12.21	
FIL INV SVCS UK MONEYBUILDER INC Y.ACC 103,276.92 Income GBP	110,922.00	3,488.18			(7,721.18)	106,687.00	3,486.18	30.04.21	
FIDELITY UCITS ICAV 45,500.00 Units	270,261.00				47,365.00	318,176.00	1,303.72 1,390.43 1,571.38 1,569.00	02.06.21 27.08.21 03.12.21 23.02.22	
FINDLAY PARK FUNDS PLC AMERICAN 810 Units 810 Sold 07.02.22	96,816.00		106,724.35	11,908.35					
FIRST STATE INVESTMENTS (UK) STEWART INV ASIA PAC LDERS B 42,000 Units	124,862.00				5,338.00	130,458.00	298.82	01.10.21 31.03.21	
GLAXOSMITHKLINE PLC 3,400 Ordinary 25p Shares	43,438.00				14,491.00	57,929.00	782.00 546.00 546.00	06.04.21 08.07.21 07.10.21 13.01.22	
HG CAPITAL TRUST PLC 23,000 Ordinary 2.5p shares	75,210.00				24,150.00	99,360.00	690.00 460.00	26.05.21 22.10.21	0.00
HICL INFRASTRUCTURE CO.LTD 28,666 Ordinary GBP0.0001 Shares	47,299.00				4,300.00	51,599.00	11.87 581.52 301.17	30.06.21 08.07.21 06.10.21	
HIPGNOSIS SONGS FUND 44,338 Ordinary NPV shares	54,979.00				(1,153.00)	53,826.00	289.35 242.11 348.41 183.06 407.46 531.94 531.94 531.94	06.10.21 06.01.22 06.01.22 04.04.22 04.04.22 28.05.21 31.06.21 30.11.21 15.03.22	

FRIARSGATE TRUST

REGISTERED CHARITY NO. 220762

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	Net Dividends Amount	Date paid	Tax Recoverable
HSBC HOLDINGS PLC 7,400 Ordinary \$0.50 Shares	31,317.00				7,753.00	39,050.00	798.83 378.90	30.04.21 05.10.21	-
IMV 2,700 Ordinary £0.28571428 shares	35,775.00				270.00	36,045.00	405.00 213.30	14.05.21 17.09.21	-
INTERCONTINENTAL EXCHANGE INC 475 bought 09.02.22		44,702.23			2,320.77	47,222.00	117.72 fd	31.03.22	-
INVESTEC FUND MANAGERS 57,000 Diversified Income J2 GBP	57,701.00				(2,770.00)	54,931.00	133.48 g 163.08 g 202.75 g 202.85 g 240.90 g 195.57 g 191.92 g 166.15 g 130.59 g 152.87 g 105.52 g 147.35 g	06.05.21 01.06.21 01.07.21 03.08.21 06.09.21 01.10.21 02.11.21 01.12.21 04.01.22 06.02.22 02.03.22 01.04.22	-
ISHARES GBP CORP BD 1-5 YR UCITS ETF 575 1-5 Yr UCITS	81,225.00				(2,642.00)	58,587.00	500.37 fl 460.83 fl	30.09.21 31.03.22	-
ISHARES CORE GBP CORP BD 580 Units ETF	88,345.00	0.05 a			(5,318.06)	81,522.00	461.56 fl 449.85 fl 429.26 fl 434.07 fl 0.06 afd	01.07.21 30.09.21 05.01.22 31.03.22 31.08.21	-
JPMORGAN FUNDS LTD US EQUITY INC K 129,000 Units	167,184.00		527.19 E		29,423.19	196,080.00	447.81 812.70 915.90 893.50	05.05.21 03.08.21 03.11.21 02.02.22	-
JUPITER UT MANAGERS 77,000 Japan Income Z GBP Dis bought 27.08.21		89,104.40	567.34 E		(5,445.06)	83,081.00	415.11	01.04.22	-
JUPITER UT MANAGERS STRATEGIC BOND X GBP DIS 72,365.56 Units	72,313.00				(4,111.00)	68,202.00	688.68 fl 940.11 fl 595.26 fl 543.51 fl	08.07.21 01.10.21 04.01.22 04.04.22	-
JUPITER FUND MANAGERS UK SMALLER COS U2 GBP INC 20,944,147 Units	45,491.00				(3,385.00)	42,106.00	141.56	01.10.21	-
JUPITER FUND MANAGERS UK MID CAP U2 GNP INC 35,233,002 Units	55,944.00				(13,303.00)	52,741.00	172.90	01.10.21	-
LEGAL & GENERAL GROUP PLC 14,000 Ordinary 2.5p Shares	39,690.00				(1,512.00)	38,178.00	1,769.80 725.20	27.05.21 20.08.21	-
LEGG MASON INVESTMENT FUNDS 27,200 Real Infrastructure Income 'S' units	32,341.00				7,098.00	39,440.00	433.19 433.14 416.58 310.30	05.05.21 03.08.21 02.11.21 17.02.22	-
LEGG MASON GLOBAL FUNDS 265 Units 265 Sold 22.10.21	71,192.00		72,752.52	1,560.52					-

PRIARGATE TRUST

REGISTERED CHARITY NO. 220762

Schedule of Investments and Income received for the year ended 5th April 2022

	Market Value 6.4.21	Acquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 5.4.22	Net Dividends Amount	Date paid	Tax Recoverable
LLOYDS BANKING GROUP PLC 97,000 Ordinary 10p Shares	41,487.00				3,429.00	44,916.00	552.90 13,09.21	25.05.21 13.09.21	-
M&G SECURITIES LIMITED 35,000 High Yield Units reorganisation 15.04.21 33,024,425 Gbl Fr High Yield GBP I-H Inc	32,036.00				(91.00)	31,945.00	292.07 g 310.89 g 311.12 g 451.68 g	30.06.21 30.09.21 31.12.21 31.03.22	-
MAYFAIR CAPITAL INVESTMENT MCM LTD PROPERTY 71,022.73 Units 18,653.74 Units bought 18.01.22	59,013.00	15,285.99			11,387.01	88,690.00	219.73 g 287.24 g 239.21 g 170.94 g	05.05.21 01.06.21 06.07.21 05.08.21	-
							220.22 g 224.15 g 215.00 g 333.55 g	05.09.21 05.10.21 28.10.21 03.12.21	-
							275.45 g 208.12 g 390.85 g 313.15 g	04.01.22 01.02.22 18.03.22 31.03.22	-
MERCANTILE INVESTMENT TRUST PLC 30,000 Ordinary 2.5p shares	78,800.00				(10,800.00)	66,000.00	795.00 405.00 405.00 405.00	30.04.21 02.08.21 01.11.21 01.02.22	-
MSIM FUND MANAGEMENT (IRELAND) LTD ASIA OPPORTUNITY 2,400 Accumulation Units	86,525.00				(25,760.00)	59,758.00	1,540.98 788.50	28.04.21 29.09.21	-
M&G 12,600 Ordinary 5p Shares 12,600 Sold 21.12.21	26,394.00		24,197.31	(2,186.59)					-
NATIONAL GRID PLC 3,391 Ordinary £0.12431289	29,281.00				11,784.00	41,065.00	1,090.55 583.59	18.08.21 19.01.22	-
NORTH AMERICAN INCOME TRUST (THE) PLC 55,250 Ordinary 5p shares	144,755.00				20,985.00	165,750.00	2,486.25 1,049.75 1,049.75 1,381.25	04.05.21 06.08.21 01.11.21 25.02.22	-
NEUBERGER BERMAN INVESTMENT FDS PLC 4,395 bought 03.11.21		45,839.85			(1,637.85)	44,302.00			-
PENINCY GROUP PLC 2,200 Ordinary £0.407 Share 2,200 Sold 07.06.21	21,585.00		24,243.00	2,657.00				02.09.20 01.04.21	-
PICTET ROBOTICS I GBP 190 Accumulations units bought 20.10.21		45,567.70			(2,655.70)	42,912.00			-
POLAR CAPITAL TECHNOLOGY TRUST 2,500 Ordinary 25p shares 200 Ordinary 25p shares bought 19.10.21	55,750.00	4,940.00			330.00	51,020.00			-
PRINCESS PRIVATE EQUITY HDGS 5,300 Ordinary EUR0.001 Shares	55,922.00				(1,836.00)	54,086.00	1,515.23 M 1,514.67 M	24.06.21 20.12.21	-

FRIARSGATE TRUST

REGISTERED CHARITY NO. 220762

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	Net Dividends Amount	Date paid	Tax Recoverable
PRUDENTIAL PLC 2,100 Ordinary 5p Shares Reorganisation 01.09.21	32,562.00						161.91	14.05.21	-
2,100 Ordinary 5p Shares 2,100 Sold 14.09.21			30,463.16	(2,118.84)			91.89	28.09.21	-
JACKSON FINANCIAL INC 52 Shares 52 Sold 06.10.21			10.25 \$OF 994.78	995.03					-
RECKITT BENCKISER GROUP PLC 700 Ordinary 10p Shares 700 Sold 21.12.21	45,479.00		43,804.69	(1,574.31)			711.20 511.00	14.06.21 15.09.21	- -
RELX PLC 2,000 Ordinary £0.1444 Shares	36,700.00				12,200.00	48,900.00	555.00 285.00	03.06.21 08.09.21	- -
RIO TINTO PLC 1,000 Ordinary 10p Shares	54,600.00				6,400.00	61,000.00	2,885.30 4,041.00	15.04.21 22.09.21	- -
ROYAL DUTCH SHELL PLC 5,500 'B' Ord EURO.07 Shares 1,300 Sold 07.06.21 4,200 Sold 14.12.21	73,447.00		7,195.10 88,064.23	(154.10) 11,957.43			574.30 729.96 758.52	22.06.21 20.09.21 20.12.21	- - -
SC-RODER ORIENTAL 27,000 Ordinary 1p shares	75,930.00				(1,755.00)	73,575.00	513.00 H 513.00 H 1,296.00 H 513.00 H	14.05.21 27.08.21 30.11.21 22.02.22	- - - -
SCHWAB (CHARLES) CORP 700 bought 14.03.22		45,156.40			(1,507.40)	43,649.00	157.20	14.05.21 20.11.20	- -
SMITHS GROUP PLC 1,800 Ordinary £0.375 Shares 1,800 Sold 19.10.21	25,064.00		22,639.18	(2,424.82)					-
TEMPLETON EMERGING MARKETS INV TRUST PLC 7,000 Ordinary 25p Shares Subdivision 26.07.21 35,000 Ordinary 5p shares	71,540.00				(17,290.00)	54,250.00	980.00 360.00	15.07.21 10.01.22	- -
THREADNEEDLE INV EUROPEAN SELECT Znl Inc Nav 59,000 Units 14,185 Sold 04.11.21 43,835	115,989.00		33,578.13	5,004.40	1,685.73	90,123.00	404.14	07.05.21	-
TREASURY 0.125% INDEX-LINKED 2029 51,700 Stock	80,894.00				4,924.00	85,806.00	41.52 g 43.24 g	22.09.21 22.03.22	- -
TREASURY 5% 2025 73,000 Stock	86,604.00				(5,440.00)	80,164.00	1,825.00 g 1,825.00 g	07.06.21 07.03.22	- -
UNILEVER PLC 1,000 Ordinary Shares	40,220.00				(4,855.00)	35,365.00	371.00 389.30 359.80 360.20	10.06.21 06.09.21 01.12.21 22.03.22	- - - -

TRIARGATE TRUST

REGISTERED CHARITY NO. 220762

Schedule of Investments and Income received for the year ended 5th April 2022

	Market Value 6.4.21	Acquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/(Losses)	Market Value 5.4.22	Net Dividends Amount	Date paid	Tax Recoverable
VANGUARD INVESTMENT SERIES S&P 500 UCITS ETF INC									
2,700 Units	147,580.00						442.47 f1	01.07.21	-
1,310 Sold 10.03.22			30,198.23	5,691.51			509.69 f1	01.10.21	-
1,390							477.25 f1	30.12.21	-
							272.55 f1	01.04.22	-
VANGUARD INVESTMENT SERIES US GOV'T BOND IDX DIS									
425 Units bought 13.05.21		44,022.90					152.53 f1	15.07.21	-
							150.41 f1	14.10.21	-
							147.52 f1	17.01.22	-
VODAFONE GROUP PLC							740.02	09.08.21	-
19,300 Ordinary \$0.2095238 Shares	25,795.00						725.34	04.02.22	-
19,300 Sold 21.12.21			21,784.94	(4,011.15)					-
-									-
WPP PLC									-
2,000 Ordinary 10p Shares	18,690.00								-
2,000 Sold 12.05.21			19,367.00	687.00					-
-									-
	£ 4,086,333.00	670,295.99	740,528.73	42,620.91	192,563.90	4,251,840.00	111,671.65		0.00

f1 = Equalisation payment

a = Accumulated dividend

fd = Foreign dividend

gl = Gross interest