

ST JUDE'S TRUST

England & Wales · Charity number 222883

Details

Status Registered

Legal form Trust

Registered 1964-02-26

Register [View on the Charity Commission register](#)

Contact

Address Druces Llp
6th Floor
99 Gresham Street
London
EC2V 7NG

Phone 02076389271

Email stjudes@druces.com

Activities

Objects: (A) RELIEF OF POVERTY; (B) ADVANCEMENT OF RELIGION; (C) ADVANCEMENT OF EDUCATION; (D) OTHER VALID CHARITABLE PURPOSES.

Activities: The objects of the trust is for general charitable purposes, in particular, to help the disabled and disadvantaged either directly to individuals or via charitable organisations. Applications should be made by post only (no e-mails) by April and October for review in May and November. All applications are considered but in the interest of costs, only successful applicants will receive a response.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£45,665	£65,175	-	-
2024-04-05	£46,617	£59,752	-	-
2023-04-05	£54,884	£57,455	-	-
2022-04-05	£48,066	£57,351	-	-
2021-04-05	£40,509	£63,184	-	-

Trustees

Name	Role	Appointed
ROGER MILLMAN		2020-07-14
ROSEMARY K DUCKETT		1981-10-01
WILLIAM GEORGE DUCKETT		2000-03-24

ST JUDE'S TRUST

England & Wales - Charity number 222883

Accounts

ST JUDE'S TRUST

REPORT AND FINANCIAL STATEMENTS

For the Year Ended 5 April 2025

Charity number: 222883

ST JUDE'S TRUST

FINANCIAL STATEMENTS

5 April 2025

Reference and administrative information	3
Trustee's report	4-7
Independent Examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the accounts	11-15
The following pages are supplementary and do not form part of the financial statements	
Schedule of investments and income arising	16-19

ST JUDE'S TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

5 April 2025

Trustees Mrs Rosemary Katherine Duckett
William Duckett
Roger Millman

Charity number 222883

Registered address Druces LLP
6th Floor
99 Gresham Street

London EC2V 7ND

Independent Examiner Edwin Smith
Chartered Accountants
32 Queens Road
Reading
RG1 4AU

Solicitors Druces LLP
6th Floor
99 Gresham Street
London
EC2V 7ND

Investment Advisors J M Finn & Co
25 Cophall Avenue
London EC2R 7AH

Bankers Bank of Scotland
33 Old Broad Street
London EC2N 1HZ

Constitution

St Jude's Trust is an unincorporated charity, governed by a Trust Deed dated 27 February 1961 and 22 June 1965 as amended on 29th June 2021.

Charity number 222883.

ST JUDE'S TRUST

TRUSTEES' REPORT

5 April 2025

The Trustees are pleased to present their report and financial statements of the charity for the year ended 5 April 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice – Accounting and Reporting by Charities FRS 102.

Structure, Governance and Management

Governing document

St Jude's Trust is an unincorporated charity, governed by a declaration of trust dated 27 February 1961 and 22 June 1965 as amended on 29th June 2021.

Appointment of trustees

The existing trustees have the power to appoint new or additional trustees.

Trustee induction and training

In view of the size of the charity it is not considered necessary for the trustees to undergo formal training. However, there are a number of policies adopted by the trustees and new trustees would be asked to familiarise themselves with the contents.

Organisation

The Trust is governed by a board of three trustees of which two are required to form a quorum. The trustees meet twice annually to manage its affairs.

Related parties

Apart from the three trustees there are no related parties during the year.

Risk management

Since the charity has not committed itself to paying salaries and will continue to rely on the trustees' solicitors/investment managers to provide offices for its meetings, the financial risk will be kept at a minimum. The trustees do not commit funds until they are available.

ST JUDE'S TRUST

TRUSTEES' REPORT (CONTINUED)

5 April 2025

Objectives and Activities

The trustees hold the distributable capital and income of the Charity to pay or apply the whole or any part or parts thereof in their absolute discretion to such legally charitable institutions or foundations or for such legally charitable purposes as they shall determine.

When planning activities for the year the trustees have considered the Charity Commission's guidance on public benefit.

The endowment fund is invested to produce income which is available for unrestricted purposes.

The Charity intends to achieve these objectives by making charitable donations generally within its available income though subject to the reserves policy and trustee discretion

Achievements and Performance

During the year the Trust made 34 charitable donations totaling £42,835 and 3 individual donations totaling £937 as detailed in note 4 to the financial statements on page 13. The charitable donations provided by the Charity allows each beneficiary charity to aid sections of the public.

Financial review

The statement of financial activities shows that the net expenditure for the year, after net gains and losses on investments, amounted to £72,133 (2024: £15,642).

The trustees consider the financial position of the Charity at the year-end to be sound. No salaries are paid, no unnecessary expenses have been incurred and there are no long-term commitments to any third party.

Investment powers and policy

Under the trust deed the charity has the power to make any investment the trustees see fit. The trustees are satisfied with the performance of the Charity's investments and regularly monitor them with the Investment Manager engaged to manage the investments

ST JUDE'S TRUST

TRUSTEES' REPORT (CONTINUED)

5 April 2025

Reserves policy

The trustees recognized that the objects of the charity were unlikely to be satisfied in the foreseeable future and thus there was a need to generate income for the foreseeable future. The trustees recognized that, given the nature of the trust, further donations to the trust should not be relied upon.

A reserve was necessary to maintain the available funds for distribution from year to year, bearing in mind that there may be a downturn in the income of the trust by reason of economic conditions. A reserve would also hopefully in the medium term allow for an increase in distributions from year to year in line with inflation. It is recognized that in order to maintain sufficient investment to ensure as far as possible that income rose in line with the above criteria, a reserve would need to be established to generate increased income over the medium term.

A reserve was necessary as the demand for charitable gifts tended to be greater when incomes were lower by reason of low economic activity. A reserve was necessary to maintain income in light of the loss of tax relief in future years on dividend income.

It is considered that unrestricted reserves should be amended for the present in the region of £50,000 to £100,000. Having regard to the history of the finances of the trust and foreseeable future, it is considered there is no reason to change the reserves policy. The trustees recognized that the objects of the trust are not such as to normally give rise to any special risks or contingencies, or indeed opportunities. The distributions in each year in accordance with the policy set out below would therefore ensure the maintenance of sufficient reserves.

The trustees consider that the reserves policy should be reviewed annually in their autumn/winter meeting.

Plans for future

In future years the trustees intend to continue making charitable donations within the income arising.

The trustees will continue to ensure that funds are applied to those most in need. They regularly monitor the charity investments in conjunction with the investment manager.

ST JUDE'S TRUST

TRUSTEES' REPORT (CONTINUED)
5 April 2025

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and 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 require the charity Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the financial year and of the incoming resources and application of resources, of the charity for that period.

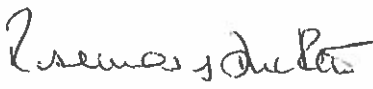
In preparing those financial statements the trustees are required to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures that must be 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 03/12/2025 and signed on their behalf by:


Mrs. R K Duckett


W Duckett


R. Millman

**TRUSTEES' INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST JUDE'S TRUST**

5 April 2025

I report to the trustees on my examination of the accounts of St. Jude's Trust (the Trust) for the year ended 5 April 2025, which are set out on pages 9 to 15.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

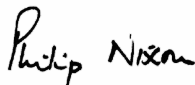
- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

On behalf of:

Edwin Smith
Chartered Accountants
32 Queens Road
Reading
RG1 4AU

Signed:.....
Philip J Nixon



Date: 22 December 2025

ST JUDE'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES 5 April 2025

	Notes	Unrestricted Funds £	Endowment Funds £		Total 2024 £
Income:					
Investment income					
Dividends and interest		45,665	-	45,665	46,617
Total		45,665	-	45,665	46,617
Expenditure:					
Charitable activities	4	43,772	-	43,772	39,834
Governance costs	5	21,403	-	21,403	19,918
Total		65,175		65,175	59,752
Net income/(expenditure)		(19,510)	-	(19,510)	(13,135)
Net gains/(losses) on investments		-	(52,623)	(52,623)	(2,507)
Net income/(expenditure) for the year and net movement in funds		(19,510)	(52,623)	(72,133)	(15,642)
Reconciliation of funds					
Total funds brought forward 6 April 2024		79,668	1,133,608	1,213,276	1,228,918
Total funds carried forward at 5 April 2025	12	60,158	1,080,895	1,141,143	1,213,276

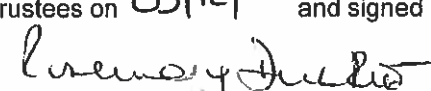


The notes on pages 11 to 15 form part of these financial statements.

ST JUDE'S TRUST

**BALANCE SHEET
5 April 2025**

	Notes	5.4.25 £	£	5.4.24 £	£
Fixed assets					
Investments	1 & 7		1,124,479		1,172,790
Current assets					
Debtors	9	614		615	
Cash at bank and in hand	8	23,009		46,596	
		<u>23,623</u>		<u>47,211</u>	
Creditors: Amounts falling due within one year	10	(6,959)		(6,725)	
Net current assets			16,664		40,486
Total assets less current liabilities			<u>1,141,143</u>		<u>1,213,276</u>
Funds of the charity					
Unrestricted funds	12		60,158		79,668
Endowment funds	12		1,080,985		1,133,608
Total Funds			<u>1,141,143</u>		<u>1,213,276</u>

The financial statements have been prepared in accordance with the Charities Act 2011 and the Statement of Recommended Practice – Accounting and Reporting by Charities (FRS 102).

Approved by the Board of Trustees on 03/12/2025 and signed
 Mrs R K Duckett (Trustee) 
 W Duckett (Trustee) 
 R Millman (Trustee) 

The notes on pages 11 to 15 form part of these financial statements.

ST JUDE'S TRUST

NOTES TO THE ACCOUNTS AS AT 5 April 2025

1. ACCOUNTING POLICIES

Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective January 2019) – (Charities SORP (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

Preparation of the financial statements on a going concern basis

The charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

Income

Income is recognised where there is entitlement and there is sufficient certainty of receipt so it is probable the amount will be received, and the amount of income can be measured with sufficient reliability.

Investment income

This is included in the accounts when receipt is probable, and the amount receivable can be measured reliably.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis and are allocated as follows:

- Charitable activities

Donations are those amounts paid to other charities for charitable purposes. These are included in the Statement of Financial Activities when approved by the trustees.

- Governance costs

Governance costs include all expenditure not directly related to the charitable activities. These costs are detailed in note 5 on page 14.

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Trust does not acquire complex financial instruments.

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2025

1. ACCOUNTING POLICIES (continued)

Funds structure

Funds held by the charity are:

Endowment fund – these are expendable and can support reserves by transfer from the expendable endowment to unrestricted reserves.

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of trustees. Where distributions are made in excess of annual income unrestricted reserves will be used.

Debtors

Debtors are recognised at the settlement amount due.

Cash at bank

Cash at bank includes cash held at bank current accounts and short term highly liquid investments held on the deposit accounts.

Creditors

Creditors and provision are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement is required and the amount of the obligation can be measured reliably.

Financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

Taxation

The Charity is exempt from tax on its charitable activities.

2. LEGAL STATUS OF THE TRUST

The St Jude's Trust is an unincorporated charity, governed by a declaration of trust dated 27 February 1961 and 22 June 1965 as amended on 29th June 2021.

3. RELATED PARTY TRANSACTIONS

The trustee, R Duckett, was also a trustee (resigned 25 September 2024) of the charity Henley YMCA to whom donations were made totalling £1,000 (2024 - £1,000) during the year.

The trustee, R Millman, is also a Consultant for Druces LLP, solicitors, to which fees were paid for administration services provided to the Charity totalling £10,020 including VAT. He derives no benefit from the fees paid to Druces LLP for such services.

There were no other related party transactions other than expenses reimbursed to the three trustees, as detailed in note 5 page 14.

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2025

4. DONATIONS

	£
Go Beyond	1,000
Mobility Trust	1,000
Livability	1,000
Sequal Trust	2,000
Brain Tumour Charity	3,000
Birmingham Royal Ballet	1,000
YMCA Henley	1,000
Enrych Bucks	1,000
Star Scheme	1,000
MK Snap	1,000
RT Projects	1,000
Side by Side	1,000
Woodrow High House	1,000
Independent Age	1,035
Northdale Horticulture	1,000
Reach Learning Difficulty	1,000
Streetwise Opera	500
MACS	1,000
Lifecycle UK	1,000
Cure Parkinsons	1,000
PACE	3,000
Henley Music School	500
St. Mungo's	3,000
St. Luke's Healthcare for the Clergy	3,000
Wheelpower	3,000
Action Cerebral Palsy	1,000
Ormiston Families	1,000
Bristol After Stroke	1,000
Children's Hospital Pyjamas	500
Armonico Consort	500
Bourne Academy	2,300
Snowcamp	500
Remenham Parochial Church Council	1,000
Donations to individuals	937
Total	<u>43,772</u>

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2025

5. GOVERNANCE COSTS

	5.4.25 £	5.4.24 £
Administration charges	7,943	7,770
Accountancy charges	2,340	2,229
Trustee's expenses	1,100	919
Nominee and safe custody charges	10,020	9,000
	<u>21,403</u>	<u>19,918</u>

No staff were employed during the year. The trustees received no remuneration but were reimbursed for expenses of attending trustee's meetings and administration expenses amounting to £1,100 (2024: £919)

6. NET GAINS/LOSSES) ON INVESTMENTS

	5.4.25 £	5.4.24 £
Realised gains/(losses) on carrying value	(2,011)	3,347
Unrealised gains/(losses)	(50,612)	(5,854)
	<u>(52,623)</u>	<u>(2,507)</u>

7. FIXED ASSET INVESTMENTS

	5.4.25 £	5.4.24 £
Listed investments		
Carrying (fair) value at 6 April 2024	1,172,790	1,200,474
Acquisitions at cost	126,013	103,504
Disposals at carrying value	(123,712)	(125,334)
Net gain/(losses) on revaluation 5 April 2025	(50,612)	(5,854)
Carrying (fair) value at 5 April 2025	<u>1,124,479</u>	<u>1,172,790</u>
Historical Cost at 5 April 2025	<u>893,496</u>	<u>900,289</u>

The charity also holds jewellery at the year end with an estimated market value of up to £3,000.

8. CASH AT BANK

	5.4.25 £	5.4.24 £
Bank of Scotland	12,475	23,833
J M Finn & Co – Income	26	-
J M Finn & Co – Deposit	10,508	22,763
	<u>23,009</u>	<u>46,596</u>

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING

AS AT 5 April 2025

9. DEBTORS

	5.4.25 £	5.4.24 £
Accrued income	614	615
	<u>614</u>	<u>615</u>

10. CREDITORS

	5.4.25 £	5.4.24 £
Nominee and safe custody charges	4,620	4,500
Professional fees	2,340	2,225
	<u>6,960</u>	<u>6,725</u>

11. ANALYSIS OF FUNDS

	5.4.25 £	5.4.24 £
Endowment funds		
Investments	1,124,479	1,172,790
Current assets	(43,494)	(39,182)
	<u>1,080,985</u>	<u>1,133,608</u>
Unrestricted funds		
Investments		
Current assets	67,117	86,393
Current liabilities	(6,959)	(6,725)
	<u>60,158</u>	<u>79,668</u>
Total funds	<u>1,141,143</u>	<u>1,213,276</u>

12. MOVEMENT OF FUNDS

	<u>Fund balances brought forward</u> £	<u>Income</u> £	<u>Expenditure</u> £	<u>Gains and losses</u> £	<u>Transfers</u> £	<u>Fund balances carried forward</u> £
Endowment fund	1,133,608	-	-	(52,623)		1,080,985
Unrestricted fund	79,668	45,665	(65,175)	-		60,158
Total	<u>1,213,276</u>	<u>45,665</u>	<u>(65,175)</u>	<u>(52,623)</u>		<u>1,141,143</u>

The endowment fund is expendable under the trust deed.

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2025

	<u>Holding</u>	<u>Market Value as at 5 April 2024</u>	<u>Market Value as at 5 April 2025</u>	<u>Income received</u>
Accenture PLC CLS' A USD0.0000225	55		12,159.38	48.36
Artemis Fund Managers Global Income Trust	27,000	35,737.20	38,434.50	1,174.10
AstraZeneca PLC Ordinary shares	290	30,798.00	31,343.20	712.24
Bellevue Healthcare Trust PLC Ordinary 0.01p Shares	18,000	51,660.00	20,988.00	1,930.25
Berkshire Hathway Inc USD0.1667	40		15,310.69	-
BHP Group PLC Ordinary \$0.50 shares	1,500	34,275.00	Disposed	848.69
Big Yellow Group PLC Ordinary 10p Shares	2,000	20,480	18,140	904.00
Bluefield Solar Income Ordinary NPV	23,000	22,678.00	20,286.00	2,024.00
Caledonia Invests @ 36.3602 GBP	575	18,745.00	19,492.50	409.17
CC Japan Income & Growth Trust PLC	16,500	21,670.00	26,647.50	811.25
CG portfolio fund Plc The Dollar Inc	250	39,517.50	39,255.00	1,118.70
Chesnara @ 2.839467 GBP	4250	11,878.75	10,710.00	1,029.36
Digital 9 Infrastructure plc Ordinary NPV	33,000	7,458.00	Disposed	-
Dunedin Income Growth Inv Trusts Ordinary Shares GBP0.25	8,000	22,080.00	21,920.00	1,100.00
Ecclesiastical Insurance Office 8.625% Non-Cum £1 Pref Shares	18,333	24,107.90	25,299.54	1,581.22
Experian Group PLC Ordinary \$0.10 Shares	1,300	44,083.00	42,198.00	621.60
	C/fwd	385,168	342,184	14,313

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2025

	<u>Market Value</u> <u>as at</u> <u>5 April 2024</u>	<u>Market Value</u> <u>as at</u> <u>5 April 2025</u>	<u>Income</u> <u>received</u>	
<u> Holding</u>				
<u> B/fwd</u>	385,168	342,184	14,313	
Franklin Templeton Funds INC X GBP Inc	28,500	33,430.50	36,109.50	1,593.84
Givaudan SA	7	24,232.99	24,160.99	278.91
Greencoat UK Wind PLC Ordinary 1p Shares	25,600	35,200.00	26,880.00	2,560.00
GSK PLC Ordinary 0.3125p Shares	855	13,932.23	12,119.63	521.55
Janus Henderson Sust/Resp Fund UK	20,000	31,400.00	30,740.00	1,281.96
JP Morgan American Investment Ordinary GBP0.05	3,200	31,296.00	28,896.00	256.00
Law Debenture Corp Ordinary share GBP0.05	3,500	27,545.00	Disposed	1,159.38
Legal & General Group PLC Ordinary 2.5p Shares	10,080	25,310.88	22,428.00	2,079.50
Lloyds Banking Group PLC 9.25% preference Shares	15,000	20,850.00	22,162.50	1,387.50
M&G Securities Ltd Global Dividend I Inc	13,000	40,664.00	41,746.90	1,383.18
MI Twenty-Four Dynamic Bond Units	350		34,134.42	771.27
Microsoft Corp Com Ordinary Shares USD.001	45		12,558.40	24.52
National Grid Ordinary Shares GBP 0.12431289	2,100	21,693.00	28,042.08	1,251.10
Polar Capital Funds PLC GLB Insurance 7.5711 GBP	2,750	23,845.53	26,761.90	584.94
Premier Portfolio Managers	17000	29,342.00	Disposed	1,151.16
Procter & Gamble Co COM NPV	120		15,239.65	81.31
	C/Fwd	787,209	704,164	30,679

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2025

	<u>Market Value</u>	<u>Market Value</u>	<u>Income</u>	
<u> Holding</u>	<u> as at</u>	<u> as at</u>	<u> received</u>	
	<u> 5 April</u>	<u> 5 April 2025</u>		
	<u> 2024</u>			
	787,209	704,164	30,679	
B/Fwd				
Relx PLC				
Ordinary 14.44p Shares	1,250	41,475.00	47,700.00	750.00
Rio Tinto PLC				
Ordinary 10p Shares	800	39,796	33,912.00	2,703.99
RIT Capital Partners PLC				
Ordinary £1 Shares	1,400	24,220.00	25,088.00	546.00
Schneider Electric SE EUR 4.00	80		12,890.06	-
Schroder Investments Fund Company	34,000		30,436.80	1,267.90
Segro PLC				
Ordinary 10p Shares	2,200	19,074.00	14,458.40	620.40
Shell PLC	1,900	52,820.00	47,148.50	2,050.29
Siemens AG NPV	95	14,040.65	14,722.13	301.23
Stewart Asia				
3.0594 GBP	5000	15,510.00	14,713.50	131.21
Syncona Limited				
Ordinary NPV	20,000	23,600	16,360.00	-
The Renewables infrastructure Plc				
GBP Ordinary NPV	30,000	29,700.00	22,560.00	2,241.00
Treasury Stock				
1.25 Index-Linked Stock 2027	12,500	25,540.66	26,065.15	310.51
4.25 07/12/2040	40,000	39,669.38	37,428.00	1,700.00
Unilever PLC				
Ordinary 31.111p Shares	950	36,451.50	44,593.00	1,406.77
Vanguard Funds PLC				
S&P 500 ETF INC NAV	425	33,149.47	32,238.91	386.21
		1,140,781	1,124,478	45,094

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING – INVESTMENTS SOLD AS AT 5 April 2025

	<u>Holding</u>	<u>Carrying Value @ 05.04.2024</u>	<u>Proceeds</u>	<u>Realised (Gain)/ Loss</u>
Bellevue Healthcare Trust PLC Ordinary 0.01p Shares	17,000	25,092	24,292.75	(799.25)
BHP Group PLC Ordinary \$0.50 shares	1,500	34,275.00	30,116.62	(4,158.38)
Digital 9 Infrastructure plc Ordinary NPV	33,000	7,458.00	5,066.75	(2,391.25)
Law Debenture Corp Ordinary share GBP0.05	3,500	27,545.00	31,234.17	3,689.17
Premier Miton Investment Funds 3 UK MLTI CAP INCOME B INC	17,000	29,342.00	30,991.02	1,649.02
		123,712	121,701.31	(2,010.69)

ST JUDE'S TRUST

England & Wales - Charity number 222883

Accounts

Top. Signed

ST JUDE'S TRUST

REPORT AND FINANCIAL STATEMENTS

For the Year Ended 5 April 2024

Charity number: 222883

ST JUDE'S TRUST

FINANCIAL STATEMENTS

5 April 2024

Reference and administrative information	3
Trustee's report	4-7
Independent Examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the accounts	11-15
The following pages are supplementary and do not form part of the financial statements	
Schedule of investments and income arising	16-19

ST JUDE'S TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

5 April 2024

Trustees	Mrs Rosemary Katherine Duckett William Duckett Roger Millman
Charity number	222883
Registered address	Salisbury House London Wall London EC2M 5PS
Independent Examiner	Edwin Smith Chartered Accountants 32 Queens Road Reading RG1 4AU
Solicitors	Druces LLP Salisbury House London Wall London EC2M 5PS
Investment Advisors	J M Finn & Co 4 Coleman Street London EC2R 5TA
Bankers	Bank of Scotland 33 Old Broad Street London EC2N 1HZ

Constitution

St Jude's Trust is an unincorporated charity, governed by a Trust Deed dated 27 February 1961 and 22 June 1965 as amended on 29th June 2021.

Charity number 222883.

ST JUDE'S TRUST

TRUSTEES' REPORT 5 April 2024

The Trustees are pleased to present their report and financial statements of the charity for the year ended 5 April 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice – Accounting and Reporting by Charities FRS 102.

Structure, Governance and Management

Governing document

St Jude's Trust is an unincorporated charity, governed by a declaration of trust dated 27 February 1961 and 22 June 1965 as amended on 29th June 2021.

Appointment of trustees

The existing trustees have the power to appoint new or additional trustees.

Trustee induction and training

In view of the size of the charity it is not considered necessary for the trustees to undergo formal training. However, there are a number of policies adopted by the trustees and new trustees would be asked to familiarise themselves with the contents.

Organisation

The Trust is governed by a board of three trustees of which two are required to form a quorum. The trustees meet twice annually to manage its affairs.

Related parties

Apart from the three trustees there are no related parties during the year.

Risk management

Since the charity has not committed itself to paying salaries and will continue to rely on the trustees' solicitors/investment managers to provide offices for its meetings, the financial risk will be kept at a minimum. The trustees do not commit funds until they are available.

ST JUDE'S TRUST

TRUSTEES' REPORT (CONTINUED)

5 April 2024

Objectives and Activities

The trustees hold the distributable capital and income of the Charity to pay or apply the whole or any part or parts thereof in their absolute discretion to such legally charitable institutions or foundations or for such legally charitable purposes as they shall determine.

When planning activities for the year the trustees have considered the Charity Commission's guidance on public benefit.

The endowment fund is invested to produce income which is available for unrestricted purposes.

The Charity intends to achieve these objectives by making charitable donations generally within its available income though subject to the reserves policy and trustee discretion

Achievements and Performance

During the year the Trust made 32 charitable donations totaling £39,084 and 2 individual donations totaling £750 as detailed in note 4 to the financial statements on page 13. The charitable donations provided by the Charity allows each beneficiary charity to aid sections of the public.

Financial review

The statement of financial activities shows that the net expenditure for the year, after net gains and losses on investments, amounted to £15,642 (2023: £123,033).

The trustees consider the financial position of the Charity at the year-end to be sound. No salaries are paid, no unnecessary expenses have been incurred and there are no long-term commitments to any third party.

Investment powers and policy

Under the trust deed the charity has the power to make any investment the trustees see fit. The trustees are satisfied with the performance of the Charity's investments and regularly monitor them with the Investment Manager engaged to manage the investments

ST JUDE'S TRUST

TRUSTEES' REPORT (CONTINUED)

5 April 2024

Reserves policy

The trustees recognized that the objects of the charity were unlikely to be satisfied in the foreseeable future and thus there was a need to generate income for the foreseeable future. The trustees recognized that, given the nature of the trust, further donations to the trust should not be relied upon.

A reserve was necessary to maintain the available funds for distribution from year to year, bearing in mind that there may be a downturn in the income of the trust by reason of economic conditions. A reserve would also hopefully in the medium term allow for an increase in distributions from year to year in line with inflation. It is recognized that in order to maintain sufficient investment to ensure as far as possible that income rose in line with the above criteria, a reserve would need to be established to generate increased income over the medium term.

A reserve was necessary as the demand for charitable gifts tended to be greater when incomes were lower by reason of low economic activity. A reserve was necessary to maintain income in light of the loss of tax relief in future years on dividend income.

It is considered that unrestricted reserves should be maintained for the present in the region of £75,000 to £100,000. Having regard to the history of the finances of the trust and foreseeable future, it is considered there is no reason to change the reserves policy. The trustees recognized that the objects of the trust are not such as to normally give rise to any special risks or contingencies, or indeed opportunities. The distributions in each year in accordance with the policy set out below would therefore ensure the maintenance of sufficient reserves.

The trustees consider that the reserves policy should be reviewed annually in their autumn/winter meeting.

Plans for future

In future years the trustees intend to continue making charitable donations within the income arising and subject to the Reserves Policy.

The trustees will continue to ensure that funds are applied to those most in need. They regularly monitor the charity investments in conjunction with the investment manager.

ST JUDE'S TRUST

TRUSTEES' REPORT (CONTINUED)
5 April 2024

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and 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 require the charity Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the financial year and of the incoming resources and application of resources, of the charity for that period.

In preparing those financial statements the trustees are required to:

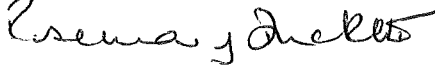
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures that must be 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 29/11/2024 and signed on their behalf by:

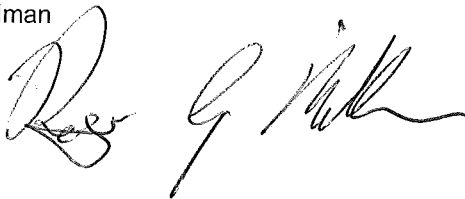
Mrs. R K Duckett



W Duckett



R. Millman



**TRUSTEES' INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST JUDE'S TRUST**

5 April 2024

I report to the trustees on my examination of the accounts of St. Jude's Trust (the Trust) for the year ended 5 April 2024, which are set out on pages 9 to 15.

Responsibilities and basis of report

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

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

Independent examiner's statement

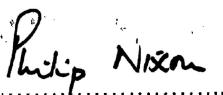
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

On behalf of:

Edwin Smith
Chartered Accountants
32 Queens Road
Reading
RG1 4AU

Signed: 
Philip J Nixon

Date: 3 December 2024

ST JUDE'S TRUST

BALANCE SHEET 5 April 2024

	Notes	5.4.24		5.4.23	
		£	£	£	£
Fixed assets					
Investments	1 & 7		1,172,790		1,200,474
Current assets					
Debtors	9	615		58	
Cash at bank and in hand	8	46,596		33,746	
		<u>47,211</u>		<u>33,804</u>	
Creditors: Amounts falling due within one year	10	<u>(6,725)</u>		<u>(5,360)</u>	
Net current assets			40,486		28,444
Total assets less current liabilities			<u>1,213,276</u>		<u>1,228,918</u>
Funds of the charity					
Unrestricted funds	12		79,668		92,803
Endowment funds	12		1,133,608		1,136,115
Total Funds			<u>1,213,276</u>		<u>1,228,918</u>

The financial statements have been prepared in accordance with the Charities Act 2011 and the Statement of Recommended Practice – Accounting and Reporting by Charities (FRS 102).

Approved by the Board of Trustees on 23/11/2024 and signed

Mrs R K Duckett (Trustee) 

W Duckett (Trustee) 

R Millman (Trustee) 

The notes on pages 11 to 15 form part of these financial statements.

ST JUDE'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES

5 April 2024

	Notes	Unrestricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
<u>Income:</u>					
Investment income					
Dividends and interest		46,617	-	46,617	54,884
Total		46,617	-	46,617	54,884
<u>Expenditure:</u>					
Charitable activities	4	39,834	-	39,834	39,531
Governance costs	5	19,918	-	19,918	17,924
Total		59,752	-	59,752	57,455
Net income/(expenditure)		(13,135)	-	(13,135)	(2,571)
Net gains/(losses) on investments		-	(2,507)	(2,507)	(120,462)
Net income/(expenditure) for the year and net movement in funds		(13,135)	(2,507)	(15,642)	(123,033)
Reconciliation of funds					
Total funds brought forward 6 April 2023		92,803	1,136,115	1,228,918	1,351,951
Total funds carried forward at 5 April 2024	12	79,668	1,133,608	1,213,276	1,228,918

The notes on pages 11 to 15 form part of these financial statements.

ST JUDE'S TRUST

NOTES TO THE ACCOUNTS AS AT 5 April 2024

1. ACCOUNTING POLICIES

Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective January 2019) – (Charities SORP (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

Preparation of the financial statements on a going concern basis

The charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

Income

Income is recognised where there is entitlement and there is sufficient certainty of receipt so it is probable the amount will be received, and the amount of income can be measured with sufficient reliability.

Investment income

This is included in the accounts when receipt is probable, and the amount receivable can be measured reliably.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis and are allocated as follows:

- Charitable activities

Donations are those amounts paid to other charities for charitable purposes. These are included in the Statement of Financial Activities when approved by the trustees.

- Governance costs

Governance costs include all expenditure not directly related to the charitable activities. These costs are detailed in note 5 on page 14.

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Trust does not acquire complex financial instruments.

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2024

1. ACCOUNTING POLICIES (continued)

Funds structure

Funds held by the charity are:

Endowment funds – these are capital funds invested to produce income.

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of trustees.

Debtors

Debtors are recognised at the settlement amount due.

Cash at bank

Cash at bank includes cash held at bank current accounts and short term highly liquid investments held on the deposit accounts.

Creditors

Creditors and provision are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement is required and the amount of the obligation can be measured reliably.

Financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

Taxation

The Charity is exempt from tax on its charitable activities.

2. LEGAL STATUS OF THE TRUST

The St Jude's Trust is an unincorporated charity, governed by a declaration of trust dated 27 February 1961 and 22 June 1965 as amended on 29th June 2021.

3. RELATED PARTY TRANSACTIONS

The trustee, R Duckett, is also a trustee of the charity Henley YMCA to whom donations were made totalling £1,000 (2023 - £1,000) during the year.

The trustee, R Millman, is also a Consultant for Druces LLP, solicitors, to which fees were paid for administration services provided to the Charity totalling £9,000 including VAT. He derives no benefit from the fees paid to Druces LLP for such services.

There were no other related party transactions other than expenses reimbursed to the three trustees, as detailed in note 5 page 14.

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2024

4. DONATIONS

	£
GoBeyond	1,000
Mobility Trust	1,000
Livability	1,000
The Sequel Trust	2,000
Birmingham Royal Ballet	750
Henley YMCA	1,000
Wheelpower	3,000
Bluebell's Day Centre	500
Streetwise Opera	500
Action Cerebral Palsy	1000
Cure Parkinsons	1000
Ufton Court	1000
Parenting Together	1000
Brain Tumour Charity	3,000
Father's house	750
Demand	1,000
PACE	3,000
St Nicholas Church	750
St Mungo's	3,000
St Luke's Healthcare for the Clergy	3,000
Autistic Children & Carers Together	1,000
Little Miracles	500
Criminon UK	1,000
Henley Music School	500
Independence at Home	500
Sofa Project	1,000
No Way Trust Limited	1,000
Woodland Trust	500
Nerve Tumour Uk	1,000
Teenage Cancer Trust	1,000
Respite Association	1,000
British Wireless for the Blind Fund	834
Be Free YC	1,000
Donations to individuals	750
Mortimer Society (written back)	(1000)
Total	<u>39,834</u>

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2024

5. GOVERNANCE COSTS

	5.4.24	5.4.23
	£	£
Administration charges	7,770	8,090
Accountancy charges	2,229	2,120
Trustee's expenses	919	875
Nominee and safe custody charges	9,000	6,840
	<u>19,918</u>	<u>17,925</u>

No staff were employed during the year. The trustees received no remuneration but were reimbursed for expenses of attending trustee's meetings and administration expenses amounting to £919 (2023: £875)

6. NET GAINS/(LOSSES) ON INVESTMENTS

	5.4.24	5.4.23
	£	£
Realised gains/(losses) on carrying value	3,347	(27,705)
Unrealised gains/(losses)	(5,854)	(92,757)
	<u>(2,507)</u>	<u>(120,462)</u>

7. FIXED ASSET INVESTMENTS

	5.4.24	5.4.23
	£	£
Listed investments		
Carrying (fair) value at 6 April 2023	1,200,474	1,321,765
Acquisitions at cost	103,504	147,436
Disposals at carrying value	(125,334)	(175,970)
Net gain/(losses) on revaluation 5 April 2024	(5,854)	(92,757)
Carrying (fair) value at 5 April 2024	<u>1,172,790</u>	<u>1,200,474</u>
Historical Cost at 5 April 2024	<u>900,289</u>	<u>884,259</u>

8. CASH AT BANK

	5.4.24	5.4.23
	£	£
Bank of Scotland	23,833	28,392
J M Finn & Co – Income	-	-
J M Finn & Co – Deposit	22,763	5,354
	<u>46,596</u>	<u>33,746</u>

ST JUDE'S TRUST

**SCHEDULE OF INVESTMENTS AND INCOME ARISING
AS AT 5 April 2024**

9. DEBTORS

	5.4.24 £	5.4.23 £
Accrued income	615	58
	<u>615</u>	<u>58</u>

10. CREDITORS

	5.4.24 £	5.4.23 £
Nominee and safe custody charges	4,500	3,240
Professional fees	2,225	2,120
	<u>6,725</u>	<u>5,360</u>

11. ANALYSIS OF FUNDS

	5.4.24 £	5.4.23 £
Endowment funds		
Investments	1,172,790	1,200,474
Current assets	(39,182)	(64,359)
	<u>1,133,608</u>	<u>1,136,115</u>
Unrestricted funds		
Investments		
Current assets	86,393	98,105
Current liabilities	(6,725)	(5,302)
	<u>79,668</u>	<u>92,803</u>
Total funds	<u>1,213,276</u>	<u>1,228,918</u>

12. MOVEMENT OF FUNDS

	<u>Fund balances brought forward</u> £	<u>Income</u> £	<u>Expenditure</u> £	<u>Gains and losses</u> £	<u>Transfers</u> £	<u>Fund balances carried forward</u> £
Endowment fund	1,136,115			(2,507)		1,133,608
Unrestricted fund	92,803	46,617	(59,752))			79,668
Total	<u>1,228,918</u>	<u>46,617</u>	<u>(59,752)</u>	<u>(2,507)</u>		<u>1,213,276</u>

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2024

	<u> Holding</u>	<u> Market Value</u> <u> as at</u> <u> 5 April 2023</u>	<u> Market Value</u> <u> as at</u> <u> 5 April 2024</u>	<u> Income</u> <u> received</u>
Artemis Fund Managers Global Income Trust Units	27,000	28,520.10	35,737.20	1,144.80
Astrazenca PLC Ordinary shares	290	33,622.60	30,798.00	660.62
Bellevue Healthcare Trust PLC Ordinary 0.01p Shares	35,000	52,850.00	51,660.00	2,180.50
BHP Group PLC Ordinary \$0.50 shares	1,500	36,187.50	34,275.00	1,805.59
Big Yellow Group PLC Ordinary 10p Shares	2,000	23,040.00	20,480.00	910.00
Bluefield Solar Income Ordinary NPV	23,000	31,832.00	22,678.00	2,001.00
Caledonia Invests @ 36.3602 GBP	575	19,348.75	18,745.00	391.75
CC Japan Income & Growth Trust PLC	11,000		21,670.00	412.50
CG portfolio fund Plc The Dollar Inc	250	41,652.50	39,517.50	738.77
Chesnara @ 2.839467 GBP	4,250	12,962.50	11,878.75	999.60
Digital 9 Infrastructure plc Ordinary NPV	33,000	22,374.00	7,458.00	495.00
Dunedin Income Growth Inv Trusts Ordinary Shares GBP0.25	8,000	22,880.00	22,080.00	1,096.00
Ecclesiastical Insurance Office 8.625% Non Cum £1 Pref Shares	18,333	23,924.57	24,107.90	1,581.22
Experian Group PLC Ordinary \$0.10 Shares	1,300	34,853.00	44,083.00	569.29
Franklin Templeton Funds INC X GBP Inc	28,500	36,594.00	33,430.50	1,700.58
	C/fwd	420,641.52	418,598.85	16,687.22

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2024

	<u>Market Value</u> <u>as at</u> <u>5 April 2023</u>	<u>Market Value</u> <u>as at</u> <u>5 April 2024</u>	<u>Income</u> <u>received</u>
	420,641.52	418,598.85	16,687.22
Givaudan SA	7	18,799.02	24,232.99
			270.26
Greencoat UK Wind PLC Ordinary 1p Shares	25,600	40,883.20	35,200.00
			2,560.00
GSK PLC Ordinary 0.3125p Shares	855	12,715.56	13,932.23
			476.66
Janus Henderson Sust/Resp Fund UK	20,000		31,400.00
			352.16
JP Morgan American Investment Ordinary GBP0.05	3,200	22,368.00	31,296.00
			232.00
Law Debenture Corp Ordinary share GBP0.05	3,500	27,580.00	27,545.00
			1,106.89
Legal & General Group PLC Ordinary 2.5p Shares	10,080	23,667.84	25,310.88
			1,979.71
Lloyds Banking Group PLC 9.25% preference Shares	15,000	20,137.50	20,850.00
			1,387.50
M&G Securities Ltd Global Dividend I Inc	13,000	37,871.60	40,664.00
			1,257.88
MI Somerset Asia Income	20,000	26,569.00	Disposed
			1,042.46
MI Twenty-Four Dynamic Bond Units	140	12,761.76	13,404.11
			785.08
National Grid Ordinary Shares GBP 0.12431289	2,100	23,709.00	21,693.00
			1,197
Polar Capital Funds PLC GLB Insurance 7.5711 GBP	2,750	20,2435	23,845.53
			306.09
Premier Portfolio Managers	17000		29,342.00
			1,539.81
Reckitt Benckiser Group PLC Ordinary 10p Shares	335	30,855.00	Disposed
			626.12
		21,225.60	
C/fwd	942,219.60	757,314.59	31,806.84

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2024

	<u>Holding</u>	<u>Market Value</u> <u>as at</u> <u>5 April</u> <u>2023</u>	<u>Market Value</u> <u>as at</u> <u>5 April</u> <u>2024</u>	<u>Income</u> <u>received</u>
	b/fwd	942,219.60	757,314.59	31,806.84
Relx PLC				
Ordinary 14.44p Shares	1,250	32,812.50	41,475.00	698.75
Rio Tinto PLC				
Ordinary 10p Shares	800	42,264.00	39,796.00	2,584.16
RIT Capital Partners PLC				
Ordinary £1 Shares	1,400	30,789.00	24,220.00	579.50
Schroder Investments Fund Company				
	23,000	19,481.00	20,428.60	1,211.80
Segro PLC				
Ordinary 10p Shares	2,200	16,640.80	19,074.00	591.80
Shell PLC				
	1,900	44,897	52,820.00	2,044.26
Siemens AG NPV				
	95		14,040.65	
Stewart Asia				
3.0594 GBP	5000	14,946.50	15,510.00	127.80
SVS Church House Investment				
Units	39,660	42,635.01	Disposed	1,989.64
Syncona Limited				
Ordinary NPV	20,000	30,120.00	23,600.00	
The Renewables infrastructure Plc				
GBP Ordinary NPV	30,000	38,460.00	29,700.00	2,154.00
Treasury Stock				
1.25 Index-Linked Stock 2027	12,500	25,061.41	25,540.66	299.58
4.25 07/12/2040	40,000		39,669.38	
Unilever PLC				
Ordinary 31.111p Shares	950	40,740.75	36,451.50	1410.29
Vanguard Funds PLC				
S&P 500 ETF INC NAV	425	26,378.16	33,149.47	379.90
		1,347,445.73	1,172,789.85	45,878.32

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING – INVESTMENTS SOLD AS AT 5 April 2024

	<u>Holding</u>	<u>Carrying Value @ 05.04.2023</u>	<u>Proceeds</u>	<u>Realised (Gain)/ Loss</u>
Artemis Fund managers income Units	12,000	25,418.90	30,975.34	5,556.44
MI Somerset Asia Income Reckitt Benckiser Group PLC Ordinary 10p Shares	20,000 335	26,569.00 21,225.60	27,609.57 18,296.80	1,040.57 (2,928.80)
RIT Capital Partners PLC Ordinary £1 Shares	250	4,665.00	4,871.84	206.84
Shell PLC B'Shares	204	4,820.25	5,150.62	330.37
SVS Church House Investment Units	39,660	42,635.01	41,777.25	(827.76)
		125,333.76	128,681.42	3,347.66

ST JUDE'S TRUST

England & Wales - Charity number 222883

Accounts

ST JUDE'S TRUST

REPORT AND FINANCIAL STATEMENTS

For the Year Ended 5 April 2023

Charity number: 222883

ST JUDE'S TRUST

FINANCIAL STATEMENTS

5 April 2023

Reference and administrative information	3
Trustee's report	4-7
Independent Examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the accounts	11-15
The following pages are supplementary and do not form part of the financial statements	
Schedule of investments and income arising	16-20

ST JUDE'S TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION 5 April 2023

Trustees	Mrs Rosemary Katherine Duckett William Duckett Roger Millman
Charity number	222883
Registered address	Salisbury House London Wall London EC2M 5PS
Independent Examiner	Edwin Smith Chartered Accountants 32 Queens Road Reading RG1 4AU
Solicitors	Druces LLP Salisbury House London Wall London EC2M 5PS
Investment Advisors	J M Finn & Co 25 Copthall Avenue London EC2R 7AH
Bankers	Bank of Scotland 33 Old Broad Street London EC2N 1HZ

Constitution

St Jude's Trust is an unincorporated charity, governed by a Trust Deed dated 27 February 1961 and 22 June 1965 as amended on 29th June 2021.

Charity number 222883.

ST JUDE'S TRUST

TRUSTEES' REPORT 5 April 2023

The Trustees are pleased to present their report and financial statements of the charity for the year ended 5 April 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice – Accounting and Reporting by Charities FRS 102.

Structure, Governance and Management

Governing document

St Jude's Trust is an unincorporated charity, governed by a declaration of trust dated 27 February 1961 and 22 June 1965 as amended on 29th June 2021.

Appointment of trustees

The existing trustees have the power to appoint new or additional trustees.

Trustee induction and training

In view of the size of the charity it is not considered necessary for the trustees to undergo formal training.

Organisation

The Trust is governed by a board of three trustees who meet twice annually to manage its affairs.

Related parties

Apart from the three trustees there are no related parties during the year.

Risk management

Since the charity has not committed itself to paying salaries and will continue to rely on the trustees' solicitors to provide offices for its meetings, the financial risk will be kept at a minimum. The trustees do not commit funds until they are available.

ST JUDE'S TRUST

TRUSTEES' REPORT (CONTINUED)

5 April 2023

Objectives and Activities

The trustees hold the capital and income of the Charity to pay or apply the whole or any part or parts thereof in their absolute discretion to such legally charitable institutions or foundations or for such legally charitable purposes as they shall determine.

When planning activities for the year the trustees have considered the Charity Commission's guidance on public benefit.

The endowment fund is invested to produce income which is available for unrestricted purposes.

The Charity intends to achieve these objectives by making charitable donations within its available income.

Achievements and Performance

During the year the Trust made 32 charitable donations totaling £38,711 and 2 individual donations totaling £820 as detailed in note 4 to the financial statements on page 13. The charitable donations provided by the Charity allows each beneficiary charity to aid sections of the public.

Financial review

The statement of financial activities shows that the net income/(expenditure) for the year, after net gains and losses on investments, amounted to (£123,033) (2022: £94,388).

The trustees consider the financial position of the Charity at the year-end to be sound. No salaries are paid, no unnecessary expenses have been incurred and there are no long-term commitments to any third party.

Investment powers and policy

Under the trust deed the charity has the power to make any investment the trustees see fit. The trustees are satisfied with the performance of the Charity's investments and regularly monitor them with the Investment Manager engaged to manage the investments

ST JUDE'S TRUST

TRUSTEES' REPORT (CONTINUED)

5 April 2023

Reserves policy

The trustees recognized that the objects of the charity were unlikely to be satisfied in the foreseeable future and thus there was a need to generate income for the foreseeable future. The trustees recognized that, given the nature of the trust, further donations to the trust should not be relied upon.

A reserve was necessary to maintain the available funds for distribution from year to year, bearing in mind that there may be a downturn in the income of the trust by reason of economic conditions. A reserve would also hopefully in the medium term allow for an increase in distributions from year to year in line with inflation. It is recognized that in order to maintain sufficient investment to ensure as far as possible that income rose in line with the above criteria, a reserve would need to be established to generate increased income over the medium term.

A reserve was necessary as the demand for charitable gifts tended to be greater when incomes were lower by reason of low economic activity. A reserve was necessary to maintain income in light of the loss of tax relief in future years on dividend income.

It is considered that unrestricted reserves should be maintained for the present in the region of £75,000 to £100,000. Having regard to the history of the finances of the trust and foreseeable future, it is considered there is no reason to change the reserves policy. The trustees recognized that the objects of the trust are not such as to normally give rise to any special risks or contingencies, or indeed opportunities. The distributions in each year in accordance with the policy set out below would therefore ensure the maintenance of sufficient reserves.

The trustees consider that the reserves policy should be reviewed annually in their autumn/winter meeting.

Plans for future

In future years the trustees intend to continue making charitable donations within the income arising.

The trustees are aware of the unprecedented circumstances in connection with Covid-19, Ukraine and other factors and will continue to ensure that funds are applied to those most in need. They are monitoring the charity investments in conjunction with the investment manager.

ST JUDE'S TRUST

TRUSTEES' REPORT (CONTINUED)

5 April 2023

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and 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 require the charity Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the financial year and of the incoming resources and application of resources, of the charity for that period.

In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures that must be 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 operation.

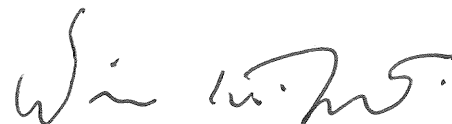
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 29/11/2023 and signed on their behalf by:

Mrs. R K Duckett 

W Duckett



R. Millman



**TRUSTEES' INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST JUDE'S TRUST**

5 April 2023

I report to the trustees on my examination of the accounts of St. Jude's Trust (the Trust) for the year ended 5 April 2023, which are set out on pages 9 to 15.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

On behalf of:

Edwin Smith
Chartered Accountants
32 Queens Road
Reading
RG1 4AU

Signed: 
Philip J Nixon

Date: 7 December 2023

ST JUDE'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES

5 April 2023

	Notes	Unrestricted Funds £	Endowment Funds £	Total 5.4.23 £	Total 5.4.22 £
<u>Income:</u>					
Investment income					
- Dividends and interest		54,884	-	54,884	48,066
- Income tax interest					
Total		54,826	-	54,884	48,066
<u>Expenditure:</u>					
Charitable activities	4	39,531	-	39,531	38,729
Governance costs	5	11,084	6,840	17,924	18,622
Total		50,615	(6,840)	57,455	57,351
Net gains/(losses) on investments		-	(120,462)	(120,462)	103,673
Net income/(expenditure) for the year and net movement in funds		4,269	(127,302)	(123,033)	94,388
Reconciliation of funds					
Total funds brought forward 6 April 2022		88,534	1,263,417	1,351,951	1,257,563
Total funds carried forward at 5 April 2023	12	92,803	1,136,115	1,228,918	1,351,951

The notes on pages 11 to 15 form part of these financial statements.

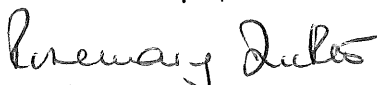
ST JUDE'S TRUST

BALANCE SHEET 5 April 2023

	Notes	5.4.23 £	£	5.4.22 £	£
Fixed assets					
Investments	1 & 7		1,200,474		1,321,765
Current assets					
Debtors	9	58		45	
Cash at bank and in hand	8	33,746		36,170	
		<u>33,804</u>		<u>36,215</u>	
Creditors: Amounts falling due within one year	10	<u>(5,360)</u>		<u>(6,029)</u>	
Net current assets			28,444		30,186
Total assets less current liabilities			<u>1,228,918</u>		<u>1,351,951</u>
Funds of the charity					
Unrestricted funds	12		92,803		88,534
Endowment funds	12		1,136,115		1,263,417
Total Funds			<u>1,228,918</u>		<u>1,351,951</u>

The financial statements have been prepared in accordance with the Charities Act 2011 and the Statement of Recommended Practice – Accounting and Reporting by Charities (FRS 102).

Approved by the Board of Trustees on 29/11/2023 and signed

Mrs R K Duckett (Trustee) 

W Duckett (Trustee) 

R Millman (Trustee) 

The notes on pages 11 to 15 form part of these financial statements.

ST JUDE'S TRUST

NOTES TO THE ACCOUNTS AS AT 5 April 2023

1. ACCOUNTING POLICIES

Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective January 2019) – (Charities SORP (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

Preparation of the financial statements on a going concern basis

The charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

Income

Income is recognised where there is entitlement and there is sufficient certainty of receipt so it is probable the amount will be received, and the amount of income can be measured with sufficient reliability.

Investment income

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis and are allocated as follows:

- **Charitable activities**
Donations are those amounts paid to other charities for charitable purposes. These are included in the Statement of Financial Activities when approved by the trustees.
- **Governance costs**
Governance costs include all expenditure not directly related to the charitable activities. These costs are detailed in note 5 on page 14.

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Trust does not acquire complex financial instruments.

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2023

1. ACCOUNTING POLICIES (continued)

Funds structure

Funds held by the charity are:

Endowment funds – these are capital funds invested to produce income.

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of trustees.

Debtors

Debtors are recognised at the settlement amount due.

Cash at bank

Cash at bank includes cash held at bank current accounts and short term highly liquid investments held on the deposit accounts.

Creditors

Creditors and provision are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement is required and the amount of the obligation can be measured reliably.

Financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

Taxation

The Charity is exempt from tax on its charitable activities.

2. LEGAL STATUS OF THE TRUST

The St Jude's Trust is an unincorporated charity, governed by a declaration of trust dated 27 February 1961 and 22 June 1965 as amended on 29th June 2021.

3. RELATED PARTY TRANSACTIONS

The trustee, R Duckett, is also a trustee of the charity Henley YMCA to whom donations were made totalling £1,000 (2022 - £1,000) during the year.

The trustee, R Millman, is also a Consultant for Druces LLP, solicitors, to which fees were paid for administration services provided to the Charity totalling £6,840 including VAT. He derives no benefit from the fees paid to Druces LLP for such services.

There were no other related party transactions other than expenses reimbursed to the three trustees, as detailed in note 5 page 14.

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2023

4. DONATIONS

	£
GoBeyond	1,000
Mobility Trust	1,000
Livability	1,000
The Sequel Trust	2,000
Birmingham Royal Ballet	1,000
Henley YMCA	1,000
Wheelpower	1,000
Bluebell's Day Centre	1,000
British Rowing Charitable Foundation	500
Disabled Workers Co-operative	1,000
Epilepsy Research Foundation	1,000
GL11 Community Hub	1,000
Grief Encounter	1,000
Brain Tumour Charity	3,000
Hothouse Theatre	961
Lifelites	1,000
PACE	3,000
St Nicholas Church	750
St Mungo's	3,000
St Luke's Healthcare for the Clergy	3,000
Martha Trust	1,000
Prickles Hedgehog Rescue	500
Resolve West	1,000
Henley Music School	500
Sew Positive	1,000
South Bucks Hospice	1,000
The Brigitte Trust	1,000
Woodland Trust	500
Worth Unlimited	1,000
Become	1,000
Mortimer Society	1,000
Just Ice	1,000
Donations to individuals	820
Total	<u>39,531</u>

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2023

5. GOVERNANCE COSTS

	5.4.23 £	5.4.22 £
Administration charges	8,090	8,296
Accountancy charges	2,120	2,016
Trustee's expenses	875	797
Nominee and safe custody charges	6,840	7,513
	<u>17,925</u>	<u>18,622</u>

No staff were employed during the year. The trustees received no remuneration but were reimbursed for expenses of attending trustee's meetings and administration expenses amounting to £875 (2022: £797)

6. NET GAINS/(LOSSES) ON INVESTMENTS

	5.4.23 £	5.4.22 £
Realised gains/(losses) on carrying value	(27,705)	12,486
Unrealised gains/(losses)	(92,757)	91,187
	<u>(120,462)</u>	<u>103,673</u>

7. FIXED ASSET INVESTMENTS

	5.4.23 £	5.4.22 £
Listed investments		
Carrying (fair) value at 6 April 2022	1,321,765	1,223,193
Acquisitions at cost	147,436	208,315
Disposals at carrying value	(175,970)	(200,929)
Net gain/(losses) on revaluation 5 April 2023	(92,757)	91,186
Carrying (fair) value at 5 April 2023	<u>1,200,474</u>	<u>1,321,765</u>
Historical Cost at 5 April 2023	<u>884,259</u>	<u>860,189</u>

8. CASH AT BANK

	5.4.23 £	5.4.22 £
Bank of Scotland	28,392	27,226
J M Finn & Co – Income	-	1,350
J M Finn & Co – Deposit	5,354	7,594
	<u>33,746</u>	<u>36,170</u>

ST JUDE'S TRUST

**SCHEDULE OF INVESTMENTS AND INCOME ARISING
AS AT 5 April 2023**

9. DEBTORS

	5.4.23	5.4.22
	£	£
Accrued income	58	45
	<u>58</u>	<u>45</u>

10. CREDITORS

	5.4.23	5.4.22
	£	£
Trustee expenses	-	100
Nominee and safe custody charges	3,240	3,913
Professional fees	2,120	2,016
	<u>5,360</u>	<u>6,029</u>

11. ANALYSIS OF FUNDS

	5.4.23	5.4.22
	£	£
Endowment funds		
Investments	1,200,474	1,321,765
Current assets	(64,359)	(58,348)
	<u>1,136,115</u>	<u>1,263,417</u>
Unrestricted funds		
Investments		
Current assets	98,105	94,563
Current liabilities	(5,302)	(6,029)
	<u>92,803</u>	<u>88,534</u>
Total funds	<u>1,228,918</u>	<u>1,351,951</u>

12. MOVEMENT OF FUNDS

	<u>Fund balances brought forward</u>	<u>Income</u>	<u>Expenditure</u>	<u>Gains and losses</u>	<u>Transfers</u>	<u>Fund balances carried forward</u>
	£	£	£	£	£	£
Endowment fund	1,263,417	-	(6,840)	(120,462)	-	1,136,115
Unrestricted fund	88,534	54,884	(50,615)	-	-	92,803
Total	<u>1,351,951</u>	<u>54,884</u>	<u>(57,455)</u>	<u>(120,462)</u>	<u>-</u>	<u>1,228,918</u>

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2023

	<u> Holding </u>	<u> Market Value as at 5 April 2022 </u>	<u> Market Value as at 5 April 2023 </u>	<u> Income received </u>
Artemis High Income Fund				
Units	31,000	23,680.90	-	921.20
Artemis Fund Managers Income Trust				
Units	12,000	30,558.60	30,393.60	1,810.90
Artemis Fund Managers Global Income Trust				
Units	27,000	46,753.20	28,520.10	1,290.09
Law Debenture Corp				
Ordinary share GBP0.05	3,500	28,245	27,580.00	1,054.38
Greencoat UK Wind PLC				
Ordinary 1p Shares	25,600	39,808.00	40,883.20	1,976.32
Bellevue Healthcare Trust PLC				
Ordinary 0.01p Shares	35,000	66,500	52,850.00	2,187.50
BHP Group PLC				
Ordinary \$0.50 shares	1,500	44,467.50	36,187.50	8,266.40
Big Yellow Group PLC				
Ordinary 10p Shares	2,000	30,800.00	23,040.00	874.00
Bluefield Solar Income				
Ordinary NPV	23,000	30,475.00	31,832.00	1,902.10
Caledonia Invests				
@ 36.3602 GBP	575	-	19,348.75	-
Chesnara				
@ 2.839467 GBP	4,250	-	12,962.50	-
Dunedin Income Growth Inv Trusts				
Ordinary Shares GBP0.25	8,000	24,120.00	22,880.00	1,032.00
Digital 9 Infrastructure plc				
Ordinary NPV	33,000	36,729.00	22,374.00	1,980.00
Ecclesiastical Insurance Office				
8.625% Non Cum £1 Pref Shares	18,333	26,307.86	23,924.57	1,581.22
Experian Group PLC				
Ordinary \$0.10 Shares	1,300	48,790.50	34,853.00	671.71
Givaudan				
	7	-	18,799.02	268.51
	c/fwd	477,235.56	426,428.24	25,816.33

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2023

<u> Holding</u>	<u>Market Value as at 5 April 2022</u>	<u>Market Value as at 5 April 2023</u>	<u>Income received</u>
b/fwd	477,235.56	426,428.24	25,816.33
Glaxo Smithkline PLC Ordinary 25p Shares	1,069	18,213.62	-
			395.53
CG portfolio fund Plc The Dollar Inc	250	25,971.00	41,652.50
			423.04
National Grid Ordinary Shares GBP 0.12431289	2,100	25,431.00	23,709.00
			1,083.60
GSK PLC Ordinary 0.3125p Shares	855	-	12,715.56
			256.50
Premier Portfolio Managers	17000	19,251.00	30,855.00
			829.87
JP Morgan American Investment Ordinary GBP0.05	3,200	24704.00	22,368.00
			224.00
Polar Capital Funds PLC GLB Insurance 7.5711 GBP	2,750	-	20,249.35
			36.89
Legal & General Group PLC Ordinary 2.5p Shares	10,080	27,488.16	23,667.84
			1,885.97
Lloyds Banking Group PLC 9.25% preference Shares	15,000	23,317.50	20,137.50
			1,387.50
MI Somerset Asia Income	20,000	28,948.00	26,569.00
			1,299.50
Franklin Templeton Funds INC X GBP Inc	28,500	40,413.00	36,594.00
			2,094.75
M&G Securities Ltd Global Dividend I Inc	13,000	38,629.50	37,871.60
			1,123.91
Marston's PLC Ordinary 7.375p Shares	6,300	5,017.95	-
			-
MI Twenty Four Dynamic Bond Units	140	14,770.39	12,761.76
			706.28
Reckitt Benckiser Group PLC Ordinary 10p Shares	335	19,959.30	21,225.60
			584.91
c/fwd	789,349.98	756,804.95	38,148.58

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2023

<u>Holding</u>	<u>Market Value as at 5 April 2022</u>	<u>Market Value as at 5 April 2023</u>	<u>Income received</u>	
b/fwd	789,349.98	756,804.95	38,148.58	
Relx PLC				
Ordinary 14.44p Shares	1,250	41,565.00	32,812.50	870.40
RIT Capital Partners PLC				
Ordinary £1 Shares	1,650	41,827.50	30,789.00	610.50
Rio Tinto PLC				
Ordinary 10p Shares	800	48,960.00	42,264.00	4,591.60
Royal Dutch Shell				
B'Shares	2,104	44,625.84	49,717.52	1,815.74
Schroder Investments Fund Company	23,000	-	19,481.00	245.16
Vanguard Funds PLC	425	28,037.78	26,378.16	383.77
S&P 500 ETF INC NAV				
Segro PLC				
Ordinary 10p Shares	2,200	30,283.00	16,640.80	550.00
Stewart Asia				
3.0594 GBP	5000	-	14,946.50	2.44
SVS Church House Investment				
Units	39,660	45,768.18	42,635.01	1,280.41
Syncona Limited				
Ordinary NPV	20,000	33,320.00	30,120.00	104.65
Treasury Stock				
2.5 Index-Linked Stock 2024	5,000	18,628.00	-	142.33
1.25 Index-Linked Stock 2027	12,500	26,180.23	25,061.41	269.44
TM Crux				
European Special Situations I Inc	18,500	43,328.85	-	310.74
Unilever PLC				
Ordinary 31.111p Shares	950	47,742.75	40,740.75	1,839.72
Astrazenca				
Ordinary shares	290	29,968.60	33,622.60	693.68
Verizon Communications				
Stk \$0.10	276	11,139.02	-	376.23
The Renewables infrastructure Plc	30,000	41,040.00	38,460.00	2,052.00
GBP Ordinary NPV				
Woodside Energy Group Ltd				
Ordinary NPV (DI)	271	-	-	584.17
		1,321,764.73	1,200,474.20	54,871.46

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING – INVESTMENTS SOLD AS AT 5 April 2023

	<u>Holding</u>	<u>Carrying Value @ 05.04.2022</u>	<u>Proceeds</u>	<u>Realised Gain / (Loss)</u>
Unilever PLC				
Ordinary 31.111p Shares	400	14,146.00	16,241.15	2,095.15
Experian Group PLC				
Ordinary \$0.10 Shares	350	10,349.50	9,488.59	(860.91)
Verizon Communications				
Stk \$0.10	276	11,139.02	8,551.56	(2,587.46)
TM Crux				
European Special Situations I Inc	18,500	43,328.85	39,695.39	(3,633.46)
Relx PLC				
Ordinary 14.44p Shares	450	11,002.5	10,281.19	(721.31)
Marston's PLC				
Ordinary 7.375p Shares	6300	5,017.95	2,128.03	(2,889.92)
Treasury Stock				
2.5 Index-Linked Stock 2024	5000	18,628.00	18,504.37	(123.63)
Artemis High Income Fund				
Units	31,000	23,680.90	21,219.95	(2,460.95)
Artemis Fund Managers Income Trust				
Units	6,000	15,584.40	14,802.75	(781.65)
Haleon Plc				
Ordinary GBP0.01	1069	18,213.62	2,657.16	(15,555.46)
Woodside Energy Group Ltd				
Ordinary NPV(DI)	271	4878.90	4694.04	(184.86)
		175,969.64	148,264.18	(27,705.46)

ST JUDE'S TRUST

England & Wales - Charity number 222883

Accounts

ST JUDE'S TRUST

REPORT AND FINANCIAL STATEMENTS

For the Year Ended 5 April 2022

Charity number: 222883

ST JUDE'S TRUST

FINANCIAL STATEMENTS 5 April 2022

Reference and administrative information	3
Trustee's report	4-7
Independent Examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the accounts	11-15
The following pages are supplementary and do not form part of the financial statements	
Schedule of investments and income arising	16-20

ST JUDE'S TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

5 April 2022

Trustees	Mrs Rosemary Katherine Duckett William Duckett Roger Millman
Charity number	222883
Registered address	Salisbury House London Wall London EC2M 5PS
Independent Examiner	Edwin Smith Chartered Accountants 32 Queens Road Reading RG1 4AU
Solicitors	Druces LLP Salisbury House London Wall London EC2M 5PS
Investment Advisors	J M Finn & Co 4 Coleman Street London EC2R 5TA
Bankers	Bank of Scotland 33 Old Broad Street London EC2N 1HZ

Constitution

St Jude's Trust is an unincorporated charity, governed by a Trust Deed dated 27 February 1961 and 22 June 1965 as amended on 29th June 2021.

Charity number 222883.

ST JUDE'S TRUST

TRUSTEES' REPORT 5 April 2022

The Trustees are pleased to present their report and financial statements of the charity for the year ended 5 April 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice – Accounting and Reporting by Charities FRS 102.

Structure, Governance and Management

Governing document

St Jude's Trust is an unincorporated charity, governed by a declaration of trust dated 27 February 1961 and 22 June 1965 as amended on 29th June 2021.

Appointment of trustees

The existing trustees have the power to appoint new or additional trustees.

Trustee induction and training

In view of the size of the charity it is not considered necessary for the trustees to undergo formal training.

Organisation

The Trust is governed by a board of two trustees which has been increased to three in the next year. The trustees meet twice annually to manage its affairs.

Related parties

Apart from the three trustees there are no related parties during the year.

Risk management

Since the charity has not committed itself to paying salaries and will continue to rely on the trustees' solicitors to provide offices for its meetings, the financial risk will be kept at a minimum. The trustees do not commit funds until they are available.

ST JUDE'S TRUST

TRUSTEES' REPORT (CONTINUED) 5 April 2022

Objectives and Activities

The trustees hold the capital and income of the Charity to pay or apply the whole or any part or parts thereof in their absolute discretion to such legally charitable institutions or foundations or for such legally charitable purposes as they shall determine.

When planning activities for the year the trustees have considered the Charity Commission's guidance on public benefit.

The endowment fund is invested to produce income which is available for unrestricted purposes.

The Charity intends to achieve these objectives by making charitable donations within its available income.

Achievements and Performance

During the year the Trust made 32 charitable donations totaling £37,600 and 3 individual donations totaling £1,129 as detailed in note 4 to the financial statements on page 13. The charitable donations provided by the Charity allows each beneficiary charity to aid sections of the public.

Financial review

The statement of financial activities shows that the net income/(expenditure) for the year, after net gains and losses on investments, amounted to £94,388 (2021: £169,395).

The trustees consider the financial position of the Charity at the year-end to be sound. No salaries are paid, no unnecessary expenses have been incurred and there are no long-term commitments to any third party.

Investment powers and policy

Under the trust deed the charity has the power to make any investment the trustees see fit. The trustees are satisfied with the performance of the Charity's investments and regularly monitor them with the Investment Manager engaged to manage the investments

ST JUDE'S TRUST

TRUSTEES' REPORT (CONTINUED)

5 April 2022

Reserves policy

The trustees recognized that the objects of the charity were unlikely to be satisfied in the foreseeable future and thus there was a need to generate income for the foreseeable future. The trustees recognized that, given the nature of the trust, further donations to the trust should not be relied upon.

A reserve was necessary to maintain the available funds for distribution from year to year, bearing in mind that there may be a downturn in the income of the trust by reason of economic conditions. A reserve would also hopefully in the medium term allow for an increase in distributions from year to year in line with inflation. It is recognized that in order to maintain sufficient investment to ensure as far as possible that income rose in line with the above criteria, a reserve would need to be established to generate increased income over the medium term.

A reserve was necessary as the demand for charitable gifts tended to be greater when incomes were lower by reason of low economic activity. A reserve was necessary to maintain income in light of the loss of tax relief in future years on dividend income.

It is considered that unrestricted reserves should be maintained for the present in the region of £75,000 to £100,000. Having regard to the history of the finances of the trust and foreseeable future, it is considered there is no reason to change the reserves policy. The trustees recognized that the objects of the trust are not such as to normally give rise to any special risks or contingencies, or indeed opportunities. The distributions in each year in accordance with the policy set out below would therefore ensure the maintenance of sufficient reserves.

The trustees consider that the reserves policy should be reviewed annually in their autumn meeting.

Plans for future

In future years the trustees intend to continue making charitable donations within the income arising.

The trustees are aware of the unprecedented circumstances in connection with Covid-19, Ukraine and other factors and will continue to ensure that funds are applied to those most in need. They are monitoring the charity investments in conjunction with the investment manager.

ST JUDE'S TRUST

TRUSTEES' REPORT (CONTINUED)

5 April 2022

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and 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 require the charity Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the financial year and of the incoming resources and application of resources, of the charity for that period.

In preparing those financial statements the trustees are required to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures that must be 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 operation.

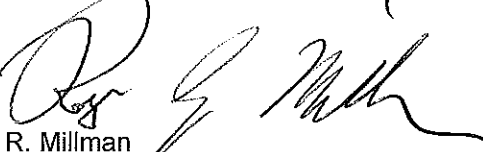
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on and signed on their behalf by:


Mrs. R K Duckett


W Duckett


R. Millman

**TRUSTEES' INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST JUDE'S TRUST**

5 April 2022

I report to the trustees on my examination of the accounts of St. Jude's Trust (the Trust) for the year ended 5 April 2022, which are set out on pages 9 to 15.

Responsibilities and basis of report

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

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

Independent examiner's statement


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

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

On behalf of:

Edwin Smith
Chartered Accountants
32 Queens Road
Reading
RG1 4AU

Signed: 
Philip J Nixon

Date: 9 November 2022

ST JUDE'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES 5 April 2022

	Notes	Unrestricted Funds £	Endowment Funds £	Total 5.4.22 £	Total 5.4.21 £
Income:					
Investment income					
- Dividends and interest		48,066	-	48,066	40,508
- Income tax interest			-		
Total		48,066	-	48,066	40,509
Expenditure:					
Charitable activities	4	38,729	-	38,729	42,386
Governance costs	5	11,109	7,513	18,622	20,798
Total		49,838	7,513	57,351	63,184
Net gains/(losses) on investments		-	103,673	103,673	192,070
Net income/(expenditure) for the year and net movement in funds		(1,772)	96,160	94,388	169,395
Reconciliation of funds					
Total funds brought forward 6 April 2021		90,306	1,167,257	1,257,563	1,088,168
Total funds carried forward at 5 April 2022	12	88,534	1,263,417	1,351,951	1,257,563

The notes on pages 11 to 15 form part of these financial statements.

ST JUDE'S TRUST

BALANCE SHEET
5 April 2022

	Notes	5.4.22 £	£	5.4.21 £	£
Fixed assets					
Investments	1 & 7	1,321,765		1,223,193	
Current assets					
Debtors	9	45		-	
Cash at bank and in hand	8	36,170		39,890	
		<u>36,215</u>		<u>39,890</u>	
Creditors: Amounts falling due within one year	10	<u>(6,029)</u>		<u>(5,520)</u>	
Net current assets			30,186		34,370
Total assets less current liabilities		<u>1,351,951</u>		<u>1,257,563</u>	
Funds of the charity					
Unrestricted funds	12	88,534		90,306	
Endowment funds	12	1,263,417		1,167,257	
Total Funds		<u>1,351,951</u>		<u>1,257,563</u>	

The financial statements have been prepared in accordance with the Charities Act 2011 and the Statement of Recommended Practice – Accounting and Reporting by Charities (FRS 102).

Approved by the Board of Trustees on 8th November 2022 and signed

Mrs R K Duckett (Trustee) *Rosemary Duckett*

W Duckett (Trustee) *W Duckett*

R Millman (Trustee) *R Millman*

The notes on pages 11 to 15 form part of these financial statements.

ST JUDE'S TRUST

NOTES TO THE ACCOUNTS AS AT 5 April 2022

1. ACCOUNTING POLICIES

Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective January 2019) – (Charities SORP (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

Preparation of the financial statements on a going concern basis

The charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

Income

Income is recognised where there is entitlement and there is sufficient certainty of receipt so it is probable the amount will be received, and the amount of income can be measured with sufficient reliability.

Investment income

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis and are allocated as follows:

- Charitable activities

Donations are those amounts paid to other charities for charitable purposes. These are included in the Statement of Financial Activities when approved by the trustees.

- Governance costs

Governance costs include all expenditure not directly related to the charitable activities.

These costs are detailed in note 5 on page 14.

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Trust does not acquire complex financial instruments.

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2022

1. ACCOUNTING POLICIES (continued)

Funds structure

Funds held by the charity are:

Endowment funds – these are capital funds invested to produce income.

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of trustees.

Debtors

Debtors are recognised at the settlement amount due.

Cash at bank

Cash at bank includes cash held at bank current accounts and short term highly liquid investments held on the deposit accounts.

Creditors

Creditors and provision are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement is required and the amount of the obligation can be measured reliably.

Financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

Taxation

The Charity is exempt from tax on its charitable activities.

2. LEGAL STATUS OF THE TRUST

The St Jude's Trust is an unincorporated charity, governed by a declaration of trust dated 27 February 1961 and 22 June 1965 as amended on 29th June 2021.

3. RELATED PARTY TRANSACTIONS

The trustee, R Duckett, is also a trustee of the charity Henley YMCA to whom donations were made totalling £1,000 (2021 - £1,000) during the year. During the year, she became a patron of the charity RAW Workshop to whom a donation of £1,000 was made during the year. There were no other related party transactions other than expenses reimbursed to the three trustees, as detailed in note 5 page 14.

The trustee, R Millman, is also a Consultant for Druces LLP, solicitors, to which fees were paid for administration services provided to the Charity totalling £8,296 including VAT. He derives no benefit from the fees paid to Druces LLP for such services.

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2022

4. DONATIONS

	£
GoBeyond	1,000.00
Mobility Trust	1,000.00
Livability	1,000.00
The Sequel Trust	2,000.00
Birmingham Royal Ballet	750.00
Henley YMCA	1,000.00
Wheelpower	1,000.00
CGD Society	1,000.00
Sane	750.00
Make Them Smile	1,000.00
The Respite Association	1,000.00
Team Oasis	1,000.00
Versus Arthritis	400.00
Brain Tumour Charity	3,000.00
SOFA Project	1,000.00
Independence at Home	1,000.00
PACE	3,000.00
St Nicholas Parish Church	750.00
St Mungo's	3,000.00
St Luke's Healthcare for the Clergy	3,000.00
Upton Court	1,000.00
Action Cerebral Palsy	1,000.00
Lindengate	500.00
Ed Guignonnet – GB Ski Training Fund	300.00
Henley Music School	500.00
Maytree Respite Centre Ltd	650.00
Florence Nightingale Hospice Charity	1,000.00
See Ability	1,000.00
Strongbones Charitable Trust	1,000.00
Crimson UK	1,000.00
MACS	1,000.00
RAW Workshop	1,000.00
	<hr/>
	37,600.00
Donations to individuals	1,129.00
Total	<hr/> 38,729.00

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2022

5. GOVERNANCE COSTS

	5.4.22 £	5.4.21 £
Administration charges	8,296	11,105
Accountancy charges	2,016	1,893
Trustee's expenses	797	600
Nominee and safe custody charges	7,513	7,200
	<u>18,622</u>	<u>20,798</u>

No staff were employed during the year. The trustees received no remuneration but were reimbursed for expenses of attending trustee's meetings and administration expenses amounting to £797 (2021: £600)

6. NET GAINS/(LOSSES) ON INVESTMENTS

	5.4.22 £	5.4.21 £
Realised gains/(losses) on carrying value	12,486	12,584
Unrealised gains/(losses)	100,130	179,486
	<u>112,616</u>	<u>192,070</u>

7. FIXED ASSET INVESTMENTS

	5.4.22 £	5.4.21 £
Listed investments		
Carrying (fair) value at 6 April 2021	1,223,193	1,026,857
Acquisitions at cost	208,315	104,773
Disposals at carrying value	(200,929)	(87,923)
Net gain/(losses) on revaluation 5 April 2022	91,186	179,486
Carrying (fair) value at 5 April 2022	<u>1,321,765</u>	<u>1,223,193</u>
Historical Cost at 5 April 2022	<u>860,189</u>	<u>810,991</u>

8. CASH AT BANK

	5.4.22 £	5.4.21 £
Bank of Scotland	27,226	28,924
Druces LLP		-
J M Finn & Co – Income	1,350	176
J M Finn & Co – Deposit	7,594	10,790
	<u>36,170</u>	<u>39,890</u>

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2022

9. DEBTORS

	5.4.22 £	5.4.21 £
Accrued income	45	-
	<u>45</u>	<u>-</u>

10. CREDITORS

	5.4.22 £	5.4.21 £
Trustee expenses	100	-
J M Finn & Co	-	-
Nominee and safe custody charges	3,913	3,600
Professional fees	2,016	1,920
	<u>6,029</u>	<u>5,520</u>

11. ANALYSIS OF FUNDS

	5.4.22 £	5.4.21 £
Endowment funds		
Investments	1,321,765	1,223,193
Current assets	(58,348)	(55,936)
	<u>1,263,417</u>	<u>1,167,257</u>
Unrestricted funds		
Investments		
Current assets	94,563	95,826
Current liabilities	(6,029)	(5,520)
	<u>88,534</u>	<u>90,306</u>
Total funds	<u>1,351,951</u>	<u>1,257,563</u>

12. MOVEMENT OF FUNDS

	<u>Fund balances brought forward</u> £	<u>Income</u> £	<u>Expenditure</u> £	<u>Gains and losses</u> £	<u>Transfers</u> £	<u>Fund balances carried forward</u> £
Endowment fund	1,167,257	-	(7,513)	103,673	-	1,263,417
Unrestricted fund	90,306	48,066	(49,838)	-	-	88,534
Total	<u>1,257,563</u>	<u>48,066</u>	<u>(57,351)</u>	<u>112,617</u>	<u>-</u>	<u>1,351,951</u>

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2022

	<u>Holding</u>	<u>Market Value as at 5 April 2021</u>	<u>Market Value as at 5 April 2022</u>	<u>Income received</u>
Artemis High Income Fund				
Units	31,000	24,945.70	23,680.90	1166.66
Artemis Fund Managers Income Trust				
Units	27,000	0.00	30,558.60	1845.71
Artemis Fund Managers global Income Trust				
Units	18,000	65,834.10	46753.20	846.32
Law Debenture Corp				
Ordinary share GBP0.05	3,500	-	28,245	240.63
BB Healthcare Trust PLC				
Ordinary 1p shares	35,000	66,150.00	66,500	1930.25
BHP Group PLC				
Ordinary \$0.50 shares	1,500	31,020.00	44,467.50	3851.38
Big Yellow Group PLC				
Ordinary 10p Shares	2,000	22,680.00	30,800.00	752.00
Bluefield Solar Income				
Ordinary NPV	23,000	30,314.00	30,475.00	1846.9
Dunedin Income Growth Inv Trusts				
Ordinary Shares GBP0.25	8,000	23,440.00	24,120.00	1,024.00
Digital 9 Infrastructure plc				
Ordinary NPV	33,000	25,187.50	36,729.00	1245.00
Ecclesiastical Insurance Office				
8.625% Non Cum £1 Pref Shares	18,333	28,324.49	26,307.86	1581.22
Experian Group PLC				
Ordinary \$0.10 Shares	1,650	42,009.00	48,790.50	581.94
First State Investments				
Global Listed Infrastructure B Inc	13,000	27,145.30	-	455.77
Greencoat UK Wind PLC				
Ordinary 1p Shares	25,600	33,126.40	39,808.00	1838.08
GCP Infrastructure Investments Ltd				
Ordinary 1p Shares	40,762	41,658.76	-	713.34
	c/fwd	461,835.25	477,235.56	19,919.20

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2022

<u>Holding</u>	<u>Market Value as at 5 April 2021</u>	<u>Market Value as at 5 April 2022</u>	<u>Income received</u>	
b/fwd	461,835.25	477,235.56	19,919.20	
Glaxo Smithkline PLC				
Ordinary 25p Shares	1,069	13,657.54	18,213.62	855.20
Premier Portfolio Managers				
	9,000	-	19,251.00	313.08
Legal & General Group PLC				
Ordinary 2.5p Shares	10,080	28,576.80	27,488.16	1796.25
Lloyds Banking Group PLC				
9.25% preference Shares	15,000	23,520.00	23,317.50	1387.5
LionTrust fund Partners LLP				
ASIA Income INSTL INC	13,000	19,797.05	28,948.00	806.48
Franklin Templeton Funds				
INC X GBP Inc	28,500	33,288.00	40,413.00	1639.15
M&G Securities Ltd				
Global Dividend I Inc	13,000	33,806.50	38,629.50	1019.22
Marston's PLC				
Ordinary 7.375p Shares	6,300	6224.40	5017.95	-
MI Twenty Four Dynamic Bond				
Units	140	15,999.98	14,770.39	612.96
Murray International Trust				
Ordinary 25p Shares	1,900	22,724.00	-	807.50
CG portfolio fund Plc The Dollar				
Inc	150	-	25,971.00	-
National Grid				
Ordinary Shares GBP 0.12431289	2,100	18133.50	25,431.00	1036.77
Pennon Group				
Ordinary 40.7p Shares	2,600	25,511.20	-	-
JP Morgan American Investment				
Ordinary GBP0.05	3,200	-	24,704.00	-
Reckitt Benckiser Group PLC				
Ordinary 10p Shares	335	21,764.95	19,959.30	584.91
c/fwd	724,839.17	789,349.98	30,778.22	

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 April 2022

	<u>Market Value</u> <u>as at</u> <u>5 April 2021</u>	<u>Market Value</u> <u>as at</u> <u>5 April 2022</u>	<u>Income</u> <u>received</u>
<u> Holding</u>			
b/fwd	724,839.17	789,349.98	30,778.22
Relx PLC			
Ordinary 14.44p Shares	1,700	49,545.00	41,565.00
1287.9			
RIT Capital Partners PLC			
Ordinary £1 Shares	1,650	39,517.50	41,827.50
581.62			
Rio Tinto PLC			
Ordinary 10p Shares	800	43,840.00	48,960.00
5541.84			
Royal Dutch Shell			
B'Shares	2,104	28,096.82	44,625.84
1388.22			
Segro PLC			
Ordinary 10p Shares	2,200	39,509.19	30,283.00
941.29			
SVS Church House Investment			
Units	39,660	47,870.19	45,768.18
1079.95			
Syncona Limited			
Ordinary NPV	20,000	49,300.00	33,320.00
-			
Treasury Stock			
2.5 Index-Linked Stock 2024	£5,000	42,780.00	18,628.00
959.53			
1.25 Index-Linked Stock 2027	£12,500	24,856.14	26,180.23
243.50			
TM Crux			
European Special Situations I Inc	18,500	43,728.45	43,328.85
609.60			
Unilever PLC			
Ordinary 31.111p Shares	1,350	54,297.00	47,742.75
1971.41			
Astrazenca			
Ordinary shares	290	-	29,968.60
421.38			
Verizon Communications			
Stk \$0.10	276	11,681.31	11,139.02
432.26			
The Renewables infrastructure			
Plc	30,000	-	41,040.00
1521.00			
GBP Ordinary NPV			
Vanguard Funds PLC			
S&P 500 ETF INC NAV	425	23,331.97	28,037.78
308.27			
		1,223,192.74	1,321,764.73
			48,065.99

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING – INVESTMENTS SOLD AS AT 5 April 2022

	<u>Holding</u>	<u>Carrying Value</u> <u>@ 05.04.2021</u>	<u>Proceeds</u>	<u>Realised Gain /</u> <u>(Loss)</u>
Artemis Fund Managers Income	9,000	21944.7	22,221.68	276.98
Bluefield Solar Income fund Ordinary Shares	4,600	0.00	0.00	0.00
First Senitier INVRS Ordinary Shares \$0.5 Shares	13,000	27145.30	28,215.99	1070.69
CGP Infrastructure Investment	40,762	41,658.76	40,015.09	(1643.67)
Greencoat UK Wind Plc Ordinary GBP 0.001 Shares	1,969	0.00	0.00	0.00
Murray International Trust	1,900	22,724	21,391.55	(1332.45)
Pennon Group Ordinary GBP0.407p Shares	2600	25,511.20	29,438.46	3,927.26
RELX PLC GBP0.1444	1000	18350.00	21,801.09	3,451.09
SEGRO PLC ORD GBP0.10	1965	18639.99	25,102.12	6,462.13
United Kingdom Treasury 2.5% Index linked	7,000	24955.00	25,228.94	273,94
			<hr/>	
		200,928.95	213,414.92	12,485.97
			<hr/>	

ST JUDE'S TRUST

England & Wales - Charity number 222883

Accounts

*Top Signed
by Trustees*

ST JUDE'S TRUST

REPORT AND FINANCIAL STATEMENTS

For the Year Ended 5 April 2021

Charity number: 222883

ST JUDE'S TRUST

FINANCIAL STATEMENTS 5 APRIL 2021

Reference and administrative information	3
Trustee's report	4-7
Independent Examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the accounts	11-15
The following pages are supplementary and do not form part of the financial statements	
Schedule of investments and income arising	16-20

ST JUDE'S TRUST

REFERENCE AND ADMINISTRATIVE INFORMATION

5 April 2021

Trustees	Mrs Rosemary Katherine Duckett William Duckett Roger Millman
Charity number	222883
Registered address	Salisbury House London Wall London EC2M 5PS
Independent Examiner	Edwin Smith Chartered Accountants 32 Queens Road Reading RG1 4AU
Solicitors	Druces LLP Salisbury House London Wall London EC2M 5PS
Investment Advisors	J M Finn & Co 4 Coleman Street London EC2R 5TA
Bankers	Bank of Scotland 33 Old Broad Street London EC2N 1HZ

Constitution

St Jude's Trust is an unincorporated charity, governed by a Trust Deed dated 27 February 1961 and 22 June 1965 as amended on 29th June 2021.

Charity number 222883.

ST JUDE'S TRUST

TRUSTEES' REPORT 5 April 2021

The Trustees are pleased to present their report and financial statements of the charity for the year ended 5 April 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice – Accounting and Reporting by Charities FRS 102.

Structure, Governance and Management

Governing document

St Jude's Trust is an unincorporated charity, governed by a declaration of trust dated 27 February 1961 and 22 June 1965 as amended on 29th June 2021.

Appointment of trustees

The existing trustees have the power to appoint new or additional trustees.

Trustee induction and training

In view of the size of the charity it is not considered necessary for the trustees to undergo formal training.

Organisation

The Trust is governed by a board of two trustees which has been increased to three in the next year. The trustees meet twice annually to manage its affairs.

Related parties

Apart from the two trustees there are no related parties during the year.

Risk management

Since the charity has not committed itself to paying salaries and will continue to rely on the trustees' solicitors to provide offices for its meetings, the financial risk will be kept at a minimum. The trustees do not commit funds until they are available.

ST JUDE'S TRUST

TRUSTEES' REPORT (CONTINUED) **5 April 2021**

Objectives and Activities

The trustees hold the capital and income of the Charity to pay or apply the whole or any part or parts thereof in their absolute discretion to such legally charitable institutions or foundations or for such legally charitable purposes as they shall determine.

When planning activities for the year the trustees have considered the Charity Commission's guidance on public benefit.

The endowment fund is invested to produce income which is available for unrestricted purposes.

The Charity intends to achieve these objectives by making charitable donations within its available income.

Achievements and Performance

During the year the Trust made 36 charitable donations totaling £41,650 and 2 individual donations totaling £736 as detailed in note 4 to the financial statements on page 13. The charitable donations provided by the Charity allows each beneficiary charity to aid sections of the public.

Financial review

The statement of financial activities shows that the net income/ (expenditure) for the year, after net gains and losses on investments, amounted to £169,395 (2020: (£204,473)).

The trustees consider the financial position of the Charity at the year-end to be sound. No salaries are paid, no unnecessary expenses have been incurred and there are no long-term commitments to any third party.

Investment powers and policy

Under the trust deed the charity has the power to make any investment the trustees see fit. The trustees are satisfied with the performance of the Charity's investments.

ST JUDE'S TRUST

TRUSTEES' REPORT (CONTINUED)

5 April 2021

Reserves policy

The trustees recognized that the objects of the charity were unlikely to be satisfied in the foreseeable future and thus there was a need to generate income for the foreseeable future. The trustees recognized that, given the nature of the trust, further donations to the trust should not be relied upon.

A reserve was necessary to maintain the available funds for distribution from year to year, bearing in mind that there may be a downturn in the income of the trust by reason of economic conditions. A reserve would also hopefully in the medium term allow for an increase in distributions from year to year in line with inflation. It is recognized that in order to maintain sufficient investment to ensure as far as possible that income rose in line with the above criteria, a reserve would need to be established to generate increased income over the medium term.

A reserve was necessary as the demand for charitable gifts tended to be greater when incomes were lower by reason of low economic activity. A reserve was necessary to maintain income in light of the loss of tax relief in future years on dividend income.

It is considered that unrestricted reserves should be maintained for the present in the region of £75,000 to £100,000. However, the trustees acknowledge that unrestricted funds are in excess of the reserves policy but consider that where suitable recipients are found, they will be able to fund additional donations. Having regard to the history of the finances of the trust and foreseeable future, it is considered there is no reason to change the reserves policy. The trustees recognized that the objects of the trust are not such as to normally give rise to any special risks or contingencies, or indeed opportunities. The distributions in each year in accordance with the policy set out below would therefore ensure the maintenance of sufficient reserves.

The trustees consider that the reserves policy should be reviewed annually in their autumn meeting.

Plans for future

In future years the trustees intend to continue making charitable donations within the income arising.

The trustees are aware of the unprecedented circumstances in connection with Covid-19 and will continue to ensure that funds are applied to those most in need. They are monitoring the charity investments in conjunction with the investment manager.

ST JUDE'S TRUST

TRUSTEES' REPORT (CONTINUED)

5 April 2021

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and 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 require the charity Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the financial year and of the incoming resources and application of resources, of the charity for that period.

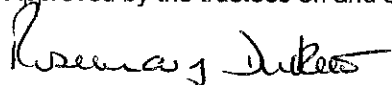
In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures that must be 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

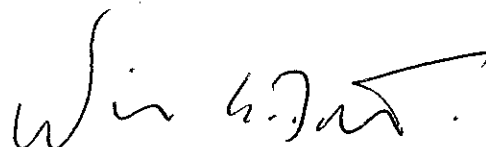
The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on and signed on their behalf by:



Mrs. R K Duckett

W Duckett



R. Millman

**TRUSTEES' INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST JUDE'S TRUST**

5 April 2021

I report to the trustees on my examination of the accounts of St. Jude's Trust (the Trust) for the year ended 5 April 2021, which are set out on pages 9 to 15.

Responsibilities and basis of report

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

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

Independent examiner's statement

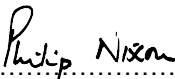
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

On behalf of:

Edwin Smith
Chartered Accountants
32 Queens Road
Reading
RG1 4AU

Signed 
Philip J Nixon

Date: 16 December 2021

ST JUDE'S TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
5 APRIL 2021**

	Notes	Unrestricted Funds £	Endowment Funds £	Total 5.4.21 £	Total 5.4.20 £
<u>Income:</u>					
Investment income					
- Dividends and interest		40,508	-	40,508	45,468
- Income tax interest		1	-	1	-
Total		40,509	-	40,509	45,468
<u>Expenditure:</u>					
Charitable activities	4	42,386	-	42,386	29,826
Governance costs	5	13,598	7,200	20,798	17,808
Total		55,984	7,200	63,184	47,634
Net gains/(losses) on investments		-	192,070	192,070	(202,307)
Net income/(expenditure) for the year and net movement in funds		(15,475)	184,870	169,395	(204,473)
Reconciliation of funds					
Total funds brought forward 6 April 2020		105,781	982,387	1,088,168	1,292,641
Total funds carried forward at 5 April 2021	12	90,306	1,167,257	1,257,563	1,088,168

The notes on pages 11 to 15 form part of these financial statements.

ST JUDE'S TRUST

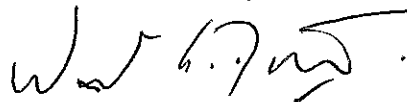
**BALANCE SHEET
5 APRIL 2021**

	Notes	5.4.21 £	£	5.4.20 £	£
Fixed assets					
Investments	1 & 7		1,223,193		1,026,857
Current assets					
Debtors	9	-		250	
Cash at bank and in hand	8	39,890		68,516	
		<u>39,890</u>		<u>68,766</u>	
Creditors: Amounts falling due within one year	10	<u>(5,520)</u>		<u>(7,455)</u>	
Net current assets			34,370		61,311
Total assets less current liabilities			<u><u>1,257,563</u></u>		<u><u>1,088,168</u></u>
Funds of the charity					
Unrestricted funds	12		90,306		105,781
Endowment funds	12		1,167,257		982,387
Total Funds			<u><u>1,257,563</u></u>		<u><u>1,088,168</u></u>

The financial statements have been prepared in accordance with the Charities Act 2011 and the Statement of Recommended Practice – Accounting and Reporting by Charities (FRS 102).

Approved by the Board of Trustees on 1 December 2021 and signed

Mrs R K Duckett (Trustee) 

W Duckett (Trustee) 

R Millman (Trustee) 

The notes on pages 11 to 15 form part of these financial statements.

ST JUDE'S TRUST

NOTES TO THE ACCOUNTS AS AT 5 APRIL 2021

1. ACCOUNTING POLICIES

Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective January 2019) – (Charities SORP (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

Preparation of the financial statements on a going concern basis

The charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

Income

Income is recognised where there is entitlement and there is sufficient certainty of receipt so it is probable the amount will be received, and the amount of income can be measured with sufficient reliability.

Investment income

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis and are allocated as follows:

- Charitable activities

Donations are those amounts paid to other charities for charitable purposes. These are included in the Statement of Financial Activities when approved by the trustees.

- Governance costs

Governance costs include all expenditure not directly related to the charitable activities. These costs are detailed in note 5 on page 14.

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Trust does not acquire complex financial instruments.

ST JUDE'S TRUST

NOTES TO THE ACCOUNTS (CONTINUED) AS AT 5 APRIL 2021

1. ACCOUNTING POLICIES (continued)

Funds structure

Funds held by the charity are:

Endowment funds – these are capital funds invested to produce income.

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of trustees.

Debtors

Debtors are recognised at the settlement amount due.

Cash at bank

Cash at bank includes cash held at bank current accounts and short term highly liquid investments held on the deposit accounts.

Creditors

Creditors and provision are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement is required and the amount of the obligation can be measured reliably.

Financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

Taxation

The company is exempt from tax on its charitable activities.

2. LEGAL STATUS OF THE TRUST

The St Jude's Trust is an unincorporated charity, governed by a declaration of trust dated 27 February 1961 and 22 June 1965 as amended on 29th June 2021.

3. RELATED PARTY TRANSACTIONS

The trustee R Duckett is also a trustee of the charity Henley YMCA to whom donations were made totalling £1,000 (2020 - £1,000) during the year. There were no other related party transactions other than expenses reimbursed to the three trustees, as detailed in note 5 page 14.

ST JUDE'S TRUST

NOTES TO THE ACCOUNTS (CONTINUED) AS AT 5 APRIL 2021

4. DONATIONS

	£
Abbeyfield (Reading) Society Limited	1,000
Allied Resource Community	1,000
Birmingham Royal Ballet	750
Brain Tumour Trust	2,000
Carer's Trust	1,000
CHICKS	1,000
Children's Respite Trust	750
CONTACT	1,000
Criminon UK	1,000
Ed Guigonnnet - GB Ski Training Fund	250
EDP Drug & Alcohol Services	500
Enham Trust	1,000
GL 11 Community Hub	1,000
Halow	500
Henley Music School	500
Henley YMCA	1,000
Hot House Theatre	1,000
Life Cycle UK	1,000
Livability	1,000
The Point – (Mariner's Building Services)	2,000
Maytree	650
Medical Engineering Resources Unit	1,000
Mobility trust	1,000
PACE Centre Limited	3,000
RAW Workshop	1,000
Root and Branch	1,000
See Ability	1,000
St Ed's	1,000
St Luke's Healthcare for the Clergy	3,000
St Mungos	3,000
St. Nicholas Parish Church, Remenham	750
The Sequal Trust	2,000
Wheel Power	1,000
Whizz Kidz	1,000
Without Walls	1,000
Woodrow High House	1,000
	<hr/>
	41,650
Donations to Individuals	736
Total Donations	<hr/> 42,386 <hr/>

ST JUDE'S TRUST

NOTES TO THE ACCOUNTS (CONTINUED) AS AT 5 APRIL 2021

5. GOVERNANCE COSTS

	5.4.21 £	5.4.20 £
Administration charges	11,105	8,082
Accountancy charges	1,893	1,926
Trustee's expenses	600	600
Nominee and safe custody charges	7,200	7,200
	<u>20,798</u>	<u>17,808</u>

No staff were employed during the year. The trustees received no remuneration but were reimbursed for expenses of attending trustee's meetings and administration expenses amounting to £600 (2020: £600)

6. NET GAINS/(LOSSES) ON INVESTMENTS

	5.4.21 £	5.4.20 £
Realised gains/(losses) on carrying value	12,584	(6,076)
Unrealised gains/(losses)	179,486	(196,231)
	<u>192,070</u>	<u>(202,307)</u>

7. FIXED ASSET INVESTMENTS

	5.4.21 £	5.4.20 £
Listed investments		
Carrying (fair) value at 6 April 2020	1,026,857	1,218,421
Acquisitions at cost	104,773	140,217
Disposals at carrying value	(87,923)	(135,550)
Net gain/(losses) on revaluation 5 April 2021	179,486	(196,231)
Carrying (fair) value at 5 April 2021	<u>1,223,193</u>	<u>1,026,857</u>
Historical Cost at 5 April 2020	<u>810,991</u>	<u>812,091</u>

8. CASH AT BANK

	5.4.21 £	5.4.20 £
Bank of Scotland	28,924	45,300
Druces LLP		-
J M Finn & Co – Income	176	355
J M Finn & Co – Deposit	10,790	22,861
	<u>39,890</u>	<u>68,516</u>

ST JUDE'S TRUST

**NOTES TO THE ACCOUNTS (CONTINUED)
AS AT 5 APRIL 2021**

9. DEBTORS

	5.4.21 £	5.4.20 £
Income tax repayment	-	250
	<u>-</u>	<u>250</u>

10. CREDITORS

	5.4.21 £	5.4.20 £
J M Finn & Co	-	-
Nominee and safe custody charges	3,600	3,600
Professional fees	1,920	3,855
	<u>5,520</u>	<u>7,455</u>

11. ANALYSIS OF FUNDS

	5.4.21 £	5.4.20 £
Endowment funds		
Investments	1,223,193	1,026,857
Current assets	(55,936)	(44,470)
	<u>1,167,257</u>	<u>982,387</u>
Unrestricted funds		
Investments		
Current assets	95,826	113,236
Current liabilities	(5,520)	(7,455)
	<u>90,306</u>	<u>105,781</u>
Total funds	<u>1,257,563</u>	<u>1,088,168</u>

12. MOVEMENT OF FUNDS

	<u>Fund balances brought forward</u> £	<u>Income</u> £	<u>Expenditure</u> £	<u>Gains and losses</u> £	<u>Transfers</u> £	<u>Fund balances carried forward</u> £
Endowment fund	982,387	-	(7,200)	192,070	-	1,167,257
Unrestricted fund	105,781	40,509	(55,984)	-	-	90,306
Total	<u>1,088,168</u>	<u>40,509</u>	<u>(63,184)</u>	<u>192,070</u>	<u>-</u>	<u>1,257,563</u>

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING AS AT 5 APRIL 2021

	<u>Holding</u>	<u>Market Value as at 5 April 2020</u>	<u>Market Value as at 5 April 2021</u>	<u>Income received</u>
Artemis High Income Fund Units	31,000	21,263	24,945.70	1,120.02
Artemis Fund Managers Income Trust Units	27,000	49,110	65,834.10	2,219.21
Associated British Foods PLC Ordinary 5 15/22 Shares	1,250	21,738	-	-
BB Healthcare Trust PLC Ordinary 1p shares	35,000	42,350	66,150.00	1,723.75
BHP Group PLC Ordinary \$0.50 shares	1,500	18,618	31,020.00	1,726.44
Big Yellow Group PLC Ordinary 10p Shares	2,000	19,050	22,680.00	674
Bluefield Solar Income Ordinary NPV	23,000	29,785	30,314.00	1,828.50
Dunedin Income Growth Inv Trusts Ordinary Shares GBP0.25	8,000	-	23,440.00	1,016
Digital 9 Infrastructure plc Ordinary NPV	25,000	-	25,187.50	
Ecclesiastical Insurance Office 8.625% Non Cum £1 Pref Shares	18,333	24,108	28,324.49	1,581.22
Experian Group PLC Ordinary \$0.10 Shares	1,650	34,881	42,009.00	606.20
Equinor ASA Ordinary NOK 2.50 Shares	1,000	10,475	-	221.33
First State Investments Global Listed Infrastructure B Inc	13,000	23,799	27,145.30	689.42
Greencoat UK Wind PLC Ordinary 1p Shares	25,600	33,843	33,126.40	1,817.60
GCP Infrastructure Investments Ltd Ordinary 1p Shares	40,762	45,816	41,658.76	3,036.78
	c/fwd	374,836	461,835.25	18,260.47

ST JUDE'S TRUST

**SCHEDULE OF INVESTMENTS AND INCOME ARISING -- INVESTMENTS SOLD
AS AT 5 APRIL 2021**

<u> Holding</u>	<u>Market Value as at 5 April 2020</u>	<u>Market Value as at 5 April 2021</u>	<u>Income received</u>
b/fwd	374,836	461,835.25	18,260.47
Glaxo Smithkline PLC Ordinary 25p Shares	1,069	15,922	13,657.54
HSBC Holdings PLC Ordinary 50p Shares	2,225	8,838	-
Land Securities Group PLC Ordinary 10p Shares	1,309	6,736	-
Legal & General Group PLC Ordinary 2.5p Shares	10,080	16,098	28,576.80
Lloyds Banking Group PLC 9.25% preference Shares	15,000	16,950	23,520.00
Legg Mason Investment Funds Ltd Rare GL Infra Inc X GBP Inc	28,500	28,155	33,288.00
LionTrust fund Partners LLP ASIA Income INSTL INC	13,000	-	19,797.05
M&G PLC Ordinary 5p Shares	1,100	1,203	-
M&G Securities Ltd Global Dividend I Inc	13,000	23,308	33,806.50
Marston's PLC Ordinary 7.375p Shares	6,300	2,275	6224.40
MI Twenty Four Dynamic Bond Units	140	13,823	15,999.98
Murray International Trust Ordinary 25p Shares	1,900	16,017	22,724.00
National Grid Ordinary Shares GBP 0.12431289	2,100	-	18,133.50
c/fwd	524,161	677,563.02	26,990.65

ST JUDE'S TRUST

SCHEDULE OF INVESTMENTS AND INCOME ARISING – INVESTMENTS SOLD AS AT 5 APRIL 2021

<u>Holding</u>	<u>Market Value as at 5 April 2020</u>	<u>Market Value as at 5 April 2021</u>	<u>Income received</u>
b/fwd	524,161	677,563.02	26,990.65
Pennon Group Ordinary 40.7p Shares	2,600	27,170	25,511.20
958.88			
Prudential PLC Ordinary 5p Shares	1,100	10,122	-
229.24			
Reckitt Benckiser Group PLC Ordinary 10p Shares	335	31,260	21,764.95
873			
Relx PLC Ordinary 14.44p Shares	2,700	45,536	49,545.00
1,233.9			
RIT Capital Partners PLC Ordinary £1 Shares	1,650	25,971	39,517.50
577.5			
Rio Tinto PLC Ordinary 10p Shares	800	30,088	43,840.00
2,377.68			
Royal Dutch Shell B'Shares	2,104	29,843	28,096.82
1,035.38			
Segro PLC Ordinary 10p Shares	4,165	31,046	39,509.19
887.15			
SVS Church House Investment Units	39,660	45,292	47,870.19
1063.7			
Syncona Limited Ordinary NPV	20,000	59,595	49,300.00
-			
Treasury Stock 2.5 Index-Linked Stock 2024	£12,000	43,260	42,780.00
895.68			
1.25 Index-Linked Stock 2027	£12,500	25,064	24,856.14
236.06			
TM Crux European Special Situations I Inc	18,500	31,644	43,728.45
478.37			
Unilever PLC Ordinary 31.111p Shares	1,350	54,500	54,297.00
2,000.43			
Verizon Communications Stk \$0.10	276	12,305	11681.31
446.81			
Vanguard Funds PLC S&P 500 ETF INC NAV	425	-	23,331.97
223.58			
	1,026,857	1,223,192.74	40,508.01

ST JUDE'S TRUST**SCHEDULE OF INVESTMENTS AND INCOME ARISING – INVESTMENTS SOLD
AS AT 5 APRIL 2021**

	<u>Holding</u>	<u>Carrying Value @ 05.04.2020</u>	<u>Proceeds</u>	<u>Realised Gain / (Loss)</u>
Association of British Foods Ordinary 5 15/22 Shares	1,250	21,738	29,264.21	7,526.21
Equinor ASA NOK Ordinary Shares	1,000	10,474.63	10,718.30	243.67
HSBC Holding Plc Ordinary Shares \$0.5 Shares	2,225	8,837.70	8,883.52	45.82
Land Securities Group Ordinary Shares GBP0.10666666	1,309	6,736.11	6,811.53	75.42
M&G Plc Ordinary 5p Shares	1,100	1,203.4	1,292.54	89.14
Prudential Ordinary £0.05 Shares	1,100	10,122.20	11,062.28	940.08
Reckitt Benckiser Group Ordinary 10p Shares	165	10,315.80	10,308.14	(7.66)
Syncona Limited Ordinary NPV	9,000	18,495	22,166.37	3671.37
		87,922.84	100,506.89	12,584.05

