

**REGISTERED CHARITY NUMBER: 226217**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 14 FEBRUARY 2024  
FOR  
THE AUGUSTINE COURTAULD TRUST**

**Seago and Stopps  
Chartered Certified Accountants  
61 Station Road  
Sudbury  
Suffolk  
CO10 2SP**

## **THE AUGUSTINE COURTAULD TRUST**

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**THE AUGUSTINE COURTAULD TRUST**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 14 FEBRUARY 2024**

<b>TRUSTEES</b>	Mr Thomas Julien Radclyffe Courtauld, D.L J.P. (Chairman). The Lord Lieutenant of Essex, Mrs Jennifer Tollhurst. Lieutenant General Sir Anthony Denison-Smith, K.B.E., D.L. (retired 30 <sup>th</sup> May 2023). Dr Lorraine Emily Craig. Mrs Candida Natasha Perina Mary Ferner-Robson. The Right Reverend Guli Francis-Dehqani. Simon Robert Brice (appointed 30 <sup>th</sup> May 2023).
<b>CLERK TO THE TRUSTEES</b>	Mrs Leah Woodlee 1 Amphora Place Sheepen Road Colchester Essex CO3 3WG
<b>PRINCIPAL ADDRESS</b>	1 Amphora Place Sheepen Road Colchester Essex CO3 3WG
<b>REGISTERED CHARITY NUMBER</b>	226217
<b>INDEPENDENT EXAMINER</b>	Seago and Stopps Chartered Certified Accountants 61 Station Road Sudbury Suffolk CO10 2SP
<b>BANKERS</b>	National Westminster Bank Plc High Street Halstead Essex CO9 2AG  CAF Bank Ltd 25 Kings Hill Avenue West Maling Kent ME19 4JQ
<b>INVESTMENT MANAGERS</b>	Evelyn Partners 45 Gresham Street London EC2V 7BG

**THE AUGUSTINE COURTAULD TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 14 FEBRUARY 2024**

The Trustees present their report with the financial statements of the Trust for the year ended 14 February 2024.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charitable Trust is constituted by Trust Deed, dated 15th February 1956 and is a registered Charity no 226217. The Trustees named on page one have served during the year.

**Recruitment and appointment of new Trustees**

Appointment of Trustees is governed by the Trust Deed of the Trust. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

**Risk management**

The Trustees have a duty to identify and review the risks to which the Trust is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees annually review the major risk which the Trust faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims for the public benefit**

The Trust's objects are to donate from time to time to such legally charitable institutions or purposes as the Trustees may determine. The Trustees meet annually to determine the donations made.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy.

The Trust carries out these objects by:

Making grants to Charities within Essex, helping disadvantaged people (particularly the young), helping conservation in the county and supporting Arctic and Antarctic expeditions.

**Grantmaking**

The Trust invites applications for funding from recognised legally charitable institutions.

**THE AUGUSTINE COURTAULD TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 14 FEBRUARY 2024**

**FINANCIAL REVIEW**

**Investment policy and objectives**

The Trust received a donation in 1956 from Augustine Courtauld to be kept in perpetuity. The capital of the fund now amounts to over £2.26 million. The Trust Deed authorizes the Trustees to make and hold investments using the endowment funds of the Trust.

**Investment powers:**

Under the Trustees Act 2000, the Trustees have a general power to invest Trust assets as if they were absolutely entitled to them.

**Investment strategy:**

Whilst income is of significant importance, the Trustees wish to take a balanced approach between income and capital growth. The Trustees, subsequently, would like to maintain the capital and income within the Trust in line with inflation.

**Restrictions on the purchase of certain holdings:**

Investments should generally be marketable and the Trustees would not, unless specific authorization is given, wish to acquire investments in markets where marketability is limited.

**Restrictions on sale of certain holdings:**

No restrictions.

**Restrictions on the Trustees' investment powers:**

No restrictions.

**Approach to ethical investment:**

The Trustees have no ethical investment constraints to be borne in mind in relation to the Trust.

**Time horizon:**

A long term investment policy is appropriate and the performance of the Trust will be looked at on a long term basis. However, regard will be had to the performance year by year.

**Risk profile:**

Medium. Strategy C.

**Current assets:**

Quoted investments and cash. One unquoted holding, Hunt Properties Limited.

**Benchmark:**

FTSE WMA Stock Market Balanced Index.

**Reserves policy**

It is the policy of the Trust to maintain unrestricted funds at a level which equates to approximately 12 months unrestricted expenditure. This provides sufficient funds to cover administration costs and annual donations. Unrestricted funds are maintained at at least this level throughout the year.

**INDEPENDENT EXAMINER**

The Trustees intend to ask the existing Independent Examiners to undertake the Independent Examination of the Trust in the following year.

**THE AUGUSTINE COURTAULD TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 14 FEBRUARY 2024**

**TRUSTEES' RESPONSIBILITY STATEMENT**

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to Charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the Trust 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Trust 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 Trust and financial information included on the Trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the Board of Trustees on ..... and signed on its behalf by:



Mr Thomas Julien Radclyffe Courtauld, D.L.J.P. - Trustee and Chairman



Mrs Candida Natasha Perina Mary Ferner-Robson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE AUGUSTINE COURTAULD TRUST**

**Independent examiner's report to the Trustees of The Augustine Courtauld Trust**

I report to the Trustees on my examination of the accounts of The Augustine Courtauld Trust (the Trust) for the year ended 14 February 2024.

**Responsibilities and basis of report**

As the 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

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

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

John Seago, FCCA  
Seago and Stopps  
Chartered Certified Accountants  
61 Station Road  
Sudbury  
Suffolk  
CO10 2SP

Date: .....

**THE AUGUSTINE COURTAULD TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 14 FEBRUARY 2024**

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	14.2.24 Total funds £	14.2.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	-	-	-	-	(4,001)
Investment income	3	<u>86,730</u>	<u>-</u>	<u>-</u>	<u>86,730</u>	<u>60,301</u>
<b>Total</b>		<u>86,730</u>	<u>-</u>	<u>-</u>	<u>86,730</u>	<u>56,300</u>
<b>EXPENDITURE ON</b>						
Raising funds	4	25,008	-	-	25,008	11,816
<b>Charitable activities</b>						
Charitable donations	7	<u>45,500</u>	<u>-</u>	<u>-</u>	<u>45,500</u>	<u>46,450</u>
<b>Total</b>		<u>70,508</u>	<u>-</u>	<u>-</u>	<u>70,508</u>	<u>58,266</u>
Unrealised investments						
Gains/(losses)		-	-	(90,296)	(90,296)	(277,324)
Realised gains/(losses)		-	-	33,566	33,566	984,993
<b>NET INCOME/(EXPENDITURE)</b>		16,222	-	(56,730)	(40,508)	705,703
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>68,564</u>	<u>50,000</u>	<u>2,326,268</u>	<u>2,444,832</u>	<u>1,739,129</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>84,786</u>	<u>50,000</u>	<u>2,269,538</u>	<u>2,404,324</u>	<u>2,444,832</u>

The notes form part of these financial statements

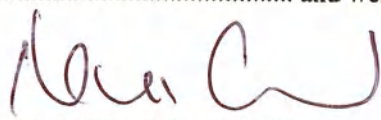


# THE AUGUSTINE COURTAULD TRUST

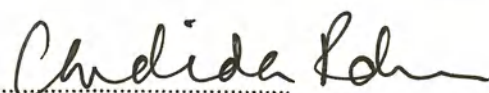
## BALANCE SHEET 14 FEBRUARY 2024

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	14.2.24 Total funds £	14.2.23 Total funds £
<b>FIXED ASSETS</b>						
Investments	8	54,989	-	2,103,496	2,158,486	2,210,752
<b>CURRENT ASSETS</b>						
Debtors	9	3,425	-	166,042	169,467	167,440
Investments	10	5,458	-	-	5,458	52,156
Cash at bank		<u>24,770</u>	<u>50,000</u>	<u>-</u>	<u>74,770</u>	<u>18,680</u>
		33,653	50,000	166,042	249,695	238,276
<b>CREDITORS</b>						
Amounts falling due within one year	11	(3,856)	-	-	(3,856)	(4,196)
<b>NET CURRENT ASSETS</b>		<u>29,797</u>	<u>50,000</u>	<u>166,042</u>	<u>245,839</u>	<u>234,080</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>84,786</u>	<u>50,000</u>	<u>2,269,538</u>	<u>2,404,324</u>	<u>2,444,832</u>
<b>NET ASSETS</b>		<u>84,786</u>	<u>50,000</u>	<u>2,269,538</u>	<u>2,404,324</u>	<u>2,444,832</u>
<b>FUNDS</b>	12					
Unrestricted funds					84,786	68,564
Restricted funds					50,000	50,000
Endowment funds					<u>2,269,538</u>	<u>2,326,268</u>
<b>TOTAL FUNDS</b>					<u>2,404,324</u>	<u>2,444,832</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:



Mr Thomas Julien Radclyffe Courtauld, D.L J.P. - Trustee and Chairman



Mrs Candida Natasha Perina Mary Ferner-Robson - Trustee

The notes form part of these financial statements

**THE AUGUSTINE COURTAULD TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 14 FEBRUARY 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the Trust, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All income is recognised in the Statement of Financial Activities once the Trust has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Raising funds**

The costs of generating funds are those costs attributable to generating incoming resources for the Trust, other than those incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the Trust's objects.

**Charitable activities**

Costs of Trust activities comprise all costs incurred in the pursuit of the objects of the Trust.

These costs, where not wholly attributable, are apportioned between the categories of the Trust's expenditure.

**Taxation**

The Trust is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted Income funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

The Endowment fund represents those assets, which must be held permanently by the Trust. Income arising on the endowment fund can be used in accordance with the objects of the Trust and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

# THE AUGUSTINE COURTAULD TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 14 FEBRUARY 2024

### 1. ACCOUNTING POLICIES - continued

#### Financial instruments

The Trust enters into basic financial instrument transactions, as appropriate and as and when required, that result in the recognition of financial assets and liabilities within the financial statements.

#### Investments

Investments are stated at market value and as per Appendix I (noted is the cost). The realised gains and losses are credited to the Trust permanent endowment fund as are unrealised gains and losses. Investment income plus associated tax recoverable is credited to the unrestricted income fund on an accruals basis using the dates of payment for dividends.

### 2. DONATIONS AND LEGACIES

	14.2.24	14.2.23
	£	£
Donations	-	100
Halstead & District Local History Society – Written off	-	(4,101)
	<u>-</u>	<u>(4,001)</u>

### 3. INVESTMENT INCOME

	14.2.24	14.2.23
	£	£
Investment income (Appendix 1)	63,324	49,129
Overseas investment income (Appendix 1)	22,793	10,411
Deposit account interest	75	-
Evelyn Partners interest	<u>538</u>	<u>761</u>
	<u>86,730</u>	<u>60,301</u>

### 4. RAISING FUNDS

#### Investment management costs

	14.2.24	14.2.23
	£	£
Administration charge	14,974	7,283
Accountancy fees	3,138	2,196
Bank charges	238	41
Website development	<u>6,658</u>	<u>2,296</u>
	<u>25,008</u>	<u>11,816</u>

# **THE AUGUSTINE COURTAULD TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 14 FEBRUARY 2024**

### **5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no Trustees' remuneration or other benefits for the year ended 14 February 2024 nor for the year ended 14 February 2023.

#### **Trustees' expenses**

There were no Trustees reimbursements during the year. (2023 : £1,130).

### **6. TAX RECOVERABLE (Appendix 1)**

	Gross	Tax	Repayable
Dividend income	<u>80,246.83</u>	<u>526.35</u>	<u>526.35</u>
Interest received	<u>613.54</u>	<u>Nil</u>	<u>Nil</u>
Unit trust income - interest	<u>5,870.03</u>	<u>Nil</u>	<u>Nil</u>

### **7. GRANTS MADE BY THE TRUSTEES AT THEIR 2023 MEETING**

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the condition attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

<b>Appeal</b>	<b>Amount £</b>
Gino Watkins Memorial Fund	9,000
The Cirdan Sailing Trust	3,000
RCCE	2,500
Stubbers Adventure Centre	2,000
Friends of Castledon School	2,000
Prader-Willi Syndrome Association UK	1,500
Bar and Bus Trust	1,500
Castle Point Social Car Scheme Limited	1,500
Daws Hall	1,500
Welcome to the UK	1,000
Southend Foodbank	1,000
Kool Carers South East Ltd	1,000
The League of Friends of St Andrews Church Halstead	1,000
Braintree Youth Project Charity	1,000
Bishops Discretionary Fund	1,000
Off the Streets	1,000
Families in Focus Essex	1,000
Sea-Change Sailing Trust	1,000
Blossome CIC	1,000
Wilderness Foundation UK	1,000
Open Road	1,000
SNAP	1,000

# **THE AUGUSTINE COURTAULD TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 14 FEBRUARY 2024**

### **7. GRANTS MADE BY THE TRUSTEES AT THEIR 2023 MEETING - continued**

Brentwood Catholic Society	1,000
Grove Cottage	1,000
St Stephens Church	1,000
Sign Post	1,000
Susie Hamilton Expedition	1,000
Hope for African Communities	1,000
St Clare Hospice	500
Yes Futures	500
1st Thaxted-Carver Scout Group	500
Safe Steps	500
South Essex Advocacy Services	500
Essex Playing Fields Association	500
Blackmore End Village Hall	500
Donations cashed twice – refunds requested	<u>(1,500)</u>
	<u><b>45,500</b></u>

### **8. FIXED ASSET INVESTMENTS**

See Appendix 1.

### **9. DEBTORS**

	14.2.24	14.2.23
	£	£
<b>Amounts falling due within one year:</b>		
Donations due back – cheques cashed twice	1,500	-
Income tax recoverable	1,925	1,398
<b>Amounts falling due after more than one year:</b>		
Hunts Properties Limited – sale of land balance	166,042	166,042
	<u><b>169,467</b></u>	<u><b>167,440</b></u>

### **10. CURRENT ASSET INVESTMENTS**

	14.2.24	14.2.23
	£	£
Evelyn Partners – Bank accounts	<u><b>5,458</b></u>	<u><b>52,156</b></u>

**THE AUGUSTINE COURTAULD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 14 FEBRUARY 2024**

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	14.2.24	14.2.23
	£	£
Other creditors	<u>3,856</u>	<u>4,196</u>

**12. MOVEMENT IN FUNDS**

	At 15.2.23 £	Net movement in funds £	At 14.2.24 £
<b>Unrestricted funds</b>			
Unrestricted income fund	68,564	16,222	84,786
<b>Restricted funds</b>			
William Hunt Trust	50,000	-	50,000
<b>Endowment funds</b>			
Permanent endowment	2,326,268	(56,730)	2,269,538
<b>TOTAL FUNDS</b>	<u>2,444,832</u>	<u>(40,508)</u>	<u>2,404,324</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Unrestricted income fund	86,730	(70,508)	-	16,222
<b>Endowment funds</b>				
Permanent endowment	-	-	(56,730)	(56,730)
<b>TOTAL FUNDS</b>	<u>86,730</u>	<u>(70,508)</u>	<u>(56,730)</u>	<u>(40,508)</u>

**THE AUGUSTINE COURTAULD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 14 FEBRUARY 2024**

**12. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 15.2.22 £	Net movement in funds £	At 14.2.23 £
<b>Unrestricted funds</b>			
Unrestricted income fund	70,530	(1,966)	68,564
<b>Restricted funds</b>			
William Hunt Trust	50,000	-	50,000
<b>Endowment funds</b>			
Permanent endowment	1,618,599	707,669	2,326,268
<b>TOTAL FUNDS</b>	<u>1,739,129</u>	<u>705,703</u>	<u>2,444,832</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Unrestricted income fund	56,300	(58,266)	-	(1,966)
<b>Endowment funds</b>				
Permanent endowment	-	-	707,669	707,669
<b>TOTAL FUNDS</b>	<u>56,300</u>	<u>(58,266)</u>	<u>707,669</u>	<u>705,703</u>

**THE AUGUSTINE COURTAULD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 14 FEBRUARY 2024**

**12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 15.2.22 £	Net movement in funds £	At 14.2.24 £
<b>Unrestricted funds</b>			
Unrestricted income fund	70,530	14,256	84,786
<b>Restricted funds</b>			
William Hunt Trust	50,000	-	50,000
<b>Endowment funds</b>			
Permanent endowment	1,618,599	650,939	2,269,538
<b>TOTAL FUNDS</b>	<u>1,739,129</u>	<u>665,195</u>	<u>2,404,324</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Unrestricted income fund	143,030	(128,773)	-	14,257
<b>Endowment funds</b>				
Permanent endowment	-	-	650,938	650,938
<b>TOTAL FUNDS</b>	<u>143,030</u>	<u>(128,773)</u>	<u>650,938</u>	<u>665,195</u>

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 14 February 2024.



**THE AUGUSTINE COURTAULD TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 14 FEBRUARY 2024**

**14. FEES FOR EXAMINATION OF THE ACCOUNTS**

	14.02.24	14.02.23
	£	£
Independent examiners fees	<u>3,138</u>	<u>2,196</u>

**THE AUGUSTINE COURTAULD TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 14 FEBRUARY 2024**

	14.2.24 £	14.2.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	-	(4,001)
<b>Investment income</b>		
Investment income (Appendix 1)	86,117	59,540
Deposit account interest	75	-
Evelyn Partners interest	<u>538</u>	<u>761</u>
	<u>86,730</u>	<u>60,301</u>
<b>Total incoming resources</b>	<b>86,730</b>	<b>56,300</b>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Administration charge	14,974	7,283
Accountancy fees	3,138	2,196
Bank charges	238	41
Website development	<u>6,658</u>	<u>2,296</u>
	25,008	11,816
<b>Charitable activities</b>		
Charitable donations	<u>45,500</u>	<u>46,450</u>
<b>Total resources expended</b>	<u>70,508</u>	<u>58,266</u>
<b>Net income/(expenditure) before gains and losses</b>	16,222	(1,966)
<b>Realised recognised gains and losses</b>		
Unrealised investment gains (losses)	(90,296)	(277,324)
Realised gains/(losses)	<u>33,566</u>	<u>984,993</u>
<b>Net (expenditure)/income</b>	<u>(40,508)</u>	<u>705,703</u>

This page does not form part of the statutory financial statements

**THE AUGUSTINE COURT FUND TRUST**

**INVESTMENTS as at 14 FEBRUARY 2024 and INCOME RECEIVED THEREON**

Non- 14.2.23	Name	Balance 14.2.23		Acquisitions		Disposals		Gain/ (Loss)	Middle Market	Cost 14.2.24	Net Income	Tax
		Num	Cost	Num	Cost	Value cost adj	Num	Proceeds				
2,100	Shell Plc Ord Euro 0.07	2,100	851.94						52,447.50	851.94	2,090.13	-
30,350	Value and Indecon Prop Inc Ord £0.10	30,350	42,878.45						55,844.00	42,878.45	4,066.20	-
38,324	Liontrust Investment Funds Dividend M GBP Dis	38,324	42,798.41						66,117.29	42,798.41	926.66	-
50,000	Temple Bar Investment Trust Ord £0.25	50,000	32,200.36						113,250.00	32,200.36	4,800.00	-
52,000	Lend Lease Property Plc Ord £0.10	52,000	69,174.75						96,648.00	69,174.75	5,844.00	-
73,599	Fidelity Investment Funds Fidelity Global Global dividend W Inc NAV	73,599	58,894.51						78,456.70	58,894.51	2,196.28	-
50,000	A2D Funding II Plc 4.5% Bonds 30/09/26	50,000	51,028.13				5,000	4,632.80	43,517.25	45,925.32	2,191.30	-
119,982	Jupiter Unit Trust Managers Ltd Strategic bond I	119,982	76,072.44						64,334.41	76,072.44	3,349.79	-
9,680	Phoenix Group Holdings Plc Ord £0.10	9,680	65,906.75						47,954.72	65,906.75	5,033.60	-
60,000	Artemis Investment Funds Corporate Bond Fund	60,000	55,824.74					(345.12)	54,930.00	55,479.62	2,520.24	-
54,714	Schroder Unit Trusts Ltd Asian Income Z Inc	54,714	30,373.86						39,340.04	30,373.86	1,817.59	-
290	Ocean Arête Limited	290	33,987.91						36,801.00	33,987.91	-	-
35,000	BNY Mellon Fund Managers Ltd Newcomer Income W1 Net Inc	35,000	55,933.50						75,320.00	55,933.50	2,484.79	-
14,200	3i Infrastructure Plc Ord NPV	14,200	46,839.68						46,363.00	46,839.68	1,636.55	-
36,096	Hunt Properties Limited Stock units of .01p	36,096	-					37,915.00	-	-	-	-
58,300	SDCL Energy Efficiency Inc Ord £0.01	58,300	56,373.20						33,522.50	56,373.20	3,567.96	-
240	Astrazeneca Plc Ord Usd \$0.25	240	26,344.37						23,337.60	26,344.37	563.04	-
10,211	Mithras Investment Trust Ord 2p	10,211	-						612.66	-	-	-

**THE AUGUSTINE COURTAULD TRUST**

**INVESTMENTS as at 14 FEBRUARY 2024 and INCOME RECEIVED THEREON**

Nom. 14.2.23	Reference 14.2.23 Nom	Cost	Date	Acquisitions		Accumulation Value cost adj	Equalisation Cost	Disposals Nom	Proceeds	Gain/ (Loss)	Midday Market	Cost 14.2.24	Income		Tax
				Nom	Cost								Net	Income	
6,000	Aviva Ord £0.3289	30,176.50									25,530.00	30,176.50	1,908.00	-	-
2,800	Murray International Trust Plc Ord £0.25	25,834.79	3-May-23	6,150	16,674.46						68,903.25	63,950.54	2,067.20	-	-
112			3-May-23	11,200	-										
			1-Aug-23	8,500	21,441.29										
750	DIAGEO Ord £0.28	26,686.54									21,513.75	26,686.54	600.01	-	-
3,100	Dunelm Group Plc Ord £0.01	24,377.46									32,767.00	24,377.46	2,542.00	-	-
21,000	Fidelity Special Values Plc Ord £0.05	55,855.51									56,803.00	53,855.51	1,848.00	-	-
50,250	Franklin Templeton Funds BQTY Income EB GBP Dis	66,827.80					(135.50)				71,154.00	66,692.30	961.09	-	-
9,600	NetWest Group Plc Ord £1.0769	26,976.36						9,600	23,097.83	(3,878.53)	-	-	960.00	-	-
14,250	Premier Milton Investment Funds US Opportunities	55,710.88				159.09					58,396.50	55,869.97	159.09	-	-
24,300	Blackrock Fund Managers Ltd Blackrock Continental Europn Inc	44,815.79	5-May-23	8,600	16,470.82		(209.75)				60,060.07	61,076.86	2,212.28	-	-
13,100	Fidelity European Trust Plc Ord £0.25	45,076.49	3-May-23	4,600	16,519.38						64,339.50	61,595.87	1,182.34	-	-
37,530	Jupiter Japan Income Fund Japan Income ZH GBP	44,983.54					(293.95)				57,829.98	44,691.59	563.75	-	-
1,550	SSE Plc Ord £0.50	26,691.44									24,335.00	26,691.44	1,498.85	-	-
8,480	Fidelity Asian Values Plc Ord £0.25	44,451.31									41,467.20	44,451.31	1,229.60	-	-
14,000	Invesco Asia Trust Plc Ord £0.10	47,644.12									41,300.00	47,644.12	2,072.00	-	-
42,000	IFSL Everlade Investment Funds Everlade global income F £	57,768.53									63,130.20	57,768.53	1,291.92	-	-
Total UK dividends and unit trust income		1,369,562.06				5.50	(984.32)		63,645.63	33,566.46	1,616,358.12	1,407,563.61	63,324.16	-	-
									71,105.95						

**THE AUGUSTINE COURTAULD TRUST**

## INVESTMENTS BY 14 FEBRUARY 2024 AND INCOME RECEIVED THEREON

## APPENDIX 1

[illegible]

