

Charity Registration No. 265290

THE ADINT CHARITABLE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

THE ADINT CHARITABLE TRUST

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THE ADINT CHARITABLE TRUST

GENERAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 5 APRIL 2021

Charity number 265290

Registered office and operational address
Windsor House
Bayshill Road
Cheltenham
Glos GL50 3AT

Trustees
A J Edwards
D R Oram
B Pate
C Edwards

Bankers
HSBC plc
18 North Street
Bishops Stortford
Hertford CM23 2LP

Investment managers
Charles Stanley & Co Limited
Windsor House
6-10 Mount Ephraim Road
Tunbridge Wells
TN1 1EE

Canaccord Genuity Wealth Management
41 Lothbury
London
EC2R 7AE

Auditors
Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
Glos GL50 3AT

THE ADINT CHARITABLE TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report and the audited financial statements for the year ended 5 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and the requirements of the Statement of Recommended Practice, 'Accounting and Reporting by Charities' in accordance with the Financial Reporting Standard applicable in the UK (FRS102) effective 1 January 2015.

Charity law as set out in the Charities Act 2011 requires all organisations to demonstrate that their aims are for public benefit. The charitable grants made by Adint Charitable Trust are restricted to Charities registered with the Charity Commission. A full list of the grants is given in the Annual Accounts. The Trustees have discussed the issue of public benefit and are confident that the breadth and scope of the work of the Charity as disclosed in this Report, clearly falls within the guidelines set in Section 4 of the act.

Structure, governance and management

The Adint Charitable Trust is constituted under a Trust Deed dated 17 November 1972 between Henry John Edwards (the Settlor) and Margaret Edwards, Anthony Edwards, David James Miller and Alfred Aaron Davis (the trustees).

On 10 January 1973 a supplemental Trust Deed was executed by Margaret Edwards, Anthony Edwards, David James Miller and Alfred Aaron Davis (the trustees).

It is a registered charity no 265290.

The Trustees who have served during the year and since the year end are set out on page 1. The power to appoint additional trustees is vested in the current trustees and is exercisable in writing.

Objectives & activities

Under the terms of the Trust Deed, as amended by the supplemental Trust Deed, the Trust Fund and the income are held upon trust to apply at such times and in such manner as the trustees shall in their absolute discretion think fit for or towards any purpose or purposes recognised by the law of England as charitable.

Public Benefit Statement

In accordance with Charity Commission requirement the Trustees affirm that its grants are made only to those institutions with accredited charitable status.

Grant making policy

Applications can be submitted to the trustees by charitable institutions and these applications are considered at the regular meetings of the trustees. Applications should be in writing and incorporate full details of the charity for which funding is requested. No acknowledgements will be sent out to unsuccessful applicants.

Achievements and performance

The Trust continued to provide grants to charitable institutions throughout the year. The amount of £510,000 was higher than in 2020, to assist smaller charities severely affected by Covid-19 (2020: £300,000). The full list of grants provided are detailed in Note 5 of the financial statements.

Future developments

The trustees do not anticipate that Covid-19 will materially impact the operation of the charity in the next 12 months.

The trustees recognise that many smaller charities supported by Adint Charitable Trust face significant issues in the year ahead from Covid-19. Accordingly, in the financial year to 5 April 2021, the trustees made additional donations well above the run rate of recent years. In the financial year to 5 April 2022, the trustees again intend to make additional donations to some of the charities most affected. The run rate of donations in the year to 5 April 2022 is therefore also likely to be above the run rate of recent years.

THE ADINT CHARITABLE TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 5 APRIL 2021

Financial review and investment policy

The trustees have continued to apply their funds in accordance with the objects clause of the Trust Deed, as amended, and there are no immediate plans to alter the way in which income is expended. Grants totalling £510,000 have been made in the year (2020: £300,000).

The investments are managed by Charles Stanley & Co Ltd and Canaccord Genuity Group (formerly Hargreave Hale Ltd) in consultation with the trustees and the holdings are registered in the Stockbrokers' nominee names. The trust has performed satisfactorily and the trustees are satisfied with the investment performance of the investment managers.

The trustees follow a conservative policy with a view to maintaining the capital of the charity in a mixture of equity and bonds whilst ensuring sufficient liquidity for the Trust's foreseeable future.

Reserves policy

All of the charity's funds held at 5 April 2021 are general unrestricted funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investments.

As the charity does not currently seek funding but uses its resources to provide funding for the furtherance of its objects, it is the trustees' policy to maintain the charity's reserves at a sufficient level to enable it to continue to provide such funding in future years. This is monitored on a regular basis by the trustees, who review the level of reserves in the light of future funding requirements. The current target level of reserves is at least 10% of the value of investments.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that such risks are continuously monitored and that appropriate steps can be taken to lessen these risks.

Statement of responsibilities of the trustees

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

THE ADINT CHARITABLE TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 5 APRIL 2021

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

The trustees

The trustees who served during the year and up to the date of this report were as follows:

M A Edwards (Mrs) (resigned 9 November 2020)
A J Edwards
D R Oram
B Pate
C Edwards (appointed 9 November 2020)

The trustees have no beneficial interest in the charity.

19/1/2022

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

Anthony Edwards

.....
A J Edwards
Trustee

THE ADINT CHARITABLE TRUST**INDEPENDENT AUDITOR'S REPORT****TO THE TRUSTEES OF THE ADINT CHARITABLE TRUST**

We have audited the financial statements of The Adint Charitable Trust for the year 5 April 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statement and our auditor's report thereon. The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

THE ADINT CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE ADINT CHARITABLE TRUST (CONTINUED)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity's audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

THE ADINT CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE ADINT CHARITABLE TRUST (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Martin Howard

.....
Martin Howard (Senior Statutory Auditor)
For and on behalf of Hazlewoods LLP, Statutory Auditor

19/1/2022
Date

Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

Hazlewoods LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE ADINT CHARITABLE TRUST**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 5 APRIL 2021**

		2021	2020
	Note		
Income From			
Investments	2	142,614	193,351
		<u>142,614</u>	<u>193,351</u>
Expenditure On			
Raising Funds	3	31,278	38,860
Charitable activities	4	517,341	306,467
		<u>548,619</u>	<u>345,327</u>
Total resources expended			
			<u>(151,976)</u>
Net resources expended			
Net (loss) / gains on investments	8	2,414,740	(920,448)
		<u>2,008,735</u>	<u>(1,072,424)</u>
Net movement in funds			
Funds at the start of the year		<u>7,799,881</u>	<u>8,872,304</u>
Funds at the end of the year		<u><u>9,808,616</u></u>	<u><u>7,799,880</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

THE ADINT CHARITABLE TRUST**BALANCE SHEET****FOR THE YEAR ENDED 5 APRIL 2021**

	Note	£	2021 £	£	2020 £
Fixed assets					
Investments	9		<u>9,436,286</u>		<u>7,561,953</u>
Current assets					
Debtors		56,532		212,623	
Cash at bank and in hand	10	321,798		31,304	
			<u>378,330</u>	<u>243,927</u>	
Creditors: amounts falling due within 1 year	11	(6,000)		(6,000)	
Net current assets			<u>372,330</u>	<u>237,927</u>	
Total assets less current liabilities			<u>9,808,616</u>	<u>7,799,880</u>	
Income Funds					
Unrestricted funds			<u>9,808,616</u>	<u>7,799,880</u>	

19/1/2022

These accounts were approved by the trustees on

*Anthony Edwards*A J Edwards
Trustee

THE ADINT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Company information

The Adint Charitable Trust is constituted under a Trust Deed dated 17 November 1972, with a supplemental Trust Deed executed on 10 January 1973 and is a registered charity.

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's trust deed, the Charities Act 2011 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102 and UK Generally Accepted Accounting Practice. The Charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives. They are investments held at the year end, dividends and interest received or generated for charitable purposes.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Resources expended

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants payable are payments to registered charities based on recommendations by Douglas Oram (Trustee) and approved by all of the Trustees. These are charged in the year when the grant is awarded by the Trustees.

The costs of raising funds directly relate to the costs of managing the investment portfolio.

THE ADINT CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 5 APRIL 2021****1 Accounting policies (continued)****1.6 Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date using the closing market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Transaction costs are expensed as incurred.

The main form of risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub-sectors.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Judgements and estimation uncertainty

These financial statements do not contain any significant judgements or estimate uncertainty.

2 Investment income

	2021 £	2020 £
Dividends and interest received	144,823	187,668
Bank and other Interest Receivable	627	1,090
(Loss)/Profit on foreign currency exchange	(2,836)	4,593
	<hr/> 142,614 <hr/>	<hr/> 193,351 <hr/>

All investment income is unrestricted during this year and all previous years.

3 Raising Funds

	2021 £	2020 £
Investment Management Fees	31,278	38,860
	<hr/>	<hr/>

THE ADINT CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 5 APRIL 2021****4 Charitable Activities**

	2021	2020
	£	£
Accountancy fees	-	-
Auditors' fees for audit services	6,000	6,000
Post Services and other	1,341	467
	<hr/> 7,341	<hr/> 6,467
Grants Payable (see note 5)	510,000	300,000
All Unrestricted Funds	<hr/> 517,341	<hr/> 306,467

5 Grants Payable

	2021	2020
	£	£
Grants to institutions:		
ABF The Soldiers' Charity	-	5,000
Acorns	-	5,000
Action Medical Research for Children	10,000	5,000
Action on Pre-Eclampsia	5,000	-
Afasic	-	5,000
Age UK	-	5,000
Alzheimer's Society	-	10,000
Asthma UK & British Lung Foundation	5,000	-
Bag Books	5,000	-
BIBIC	10,000	-
Bipolar UK	2,500	-
BLISS	-	10,000
Blind in Business	10,000	-
Blood Cancer UK	5,000	-
Brain & Spine	10,000	-
British Legion	10,000	-
British Liver Trust	5,000	-
British Red Cross	15,000	-
Cambridge Acorn	10,000	-
CLIC Sargent Cancer Care for Children	10,000	-
Children's Trust	10,000	-
Crimestopper's Trust	-	10,000
Crisis UK	10,000	10,000
Cystic Fibrosis Trust	-	5,000

Design and Manufacture for Disability	-	5,000
Diamond Blackfan	-	5,000
Dementia UK	10,000	-
Diabetes UK	5,000	-
East Anglia Children's Hospice	10,000	-
Epilepsy Society	-	5,000
FareShare	15,000	-
Good Sheppard	10,000	-
Great Ormond Street Hospital	10,000	-
Green Fold School Bolton	2,500	-
Guide Dogs for the Blind Association	-	5,000
Guys St Thomas	15,000	-
Haemophilia Society	5,000	-
Handicapped Children	5,000	-
Havens Hospice	10,000	-
Hearing Dogs for Deaf People	-	10,000
Henry	10,000	-
Hospice UK	10,000	5,000
Huntington's Disease Association	5,000	-
Jessie May Trust	5,000	-
KIDS	10,000	-
Lennox Children	5,000	-
Listening Books	10,000	-
London Air Ambulance	-	10,000
Macmillan Cancer Support	10,000	10,000
Marie Curie Cancer Care	15,000	-
Martin House Hospice	5,000	-
Meningitis Now	10,000	-
Meningitis Research Foundation	-	5,000
Mind	-	5,000
Missing People (National Missing Person's Helpline)	10,000	10,000
MPS Society	5,000	-
Multiple Sclerosis Society	-	5,000
Newlife Charity	5,000	-
Noah's Ark Children's Hospital	5,000	-
Norfolk Hospice	10,000	-
Parkinsons UK	-	5,000
PM Trust (Formerly PM Boy's Club)	10,000	20,000
Principle Trust	5,000	-
Prostate Cancer UK	-	5,000
Revitalise	-	10,000
Royal Hospital Chelsea	10,000	-
Salvation Army	15,000	-
Shelter	15,000	-
Shine	-	5,000
Sick Children's Trust	10,000	-
Skeletal Cancer	-	5,000
SSAFA	10,000	10,000
St Barnabas Hospital	5,000	-
St Gile's Trust	15,000	-

THE ADINT CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

Grants Payable (continued)

	2021	2020
	£	£
St John's Hospice	10,000	-
St Mary-le-Bow Young Homeless Charity	10,000	10,000
St Mungos	15,000	10,000
Starlight Children's Foundation	-	10,000
Stroke Association	10,000	-
Support Thru Court	-	10,000
Swimming Clubs	-	5,000
The Hospital of St John and St Elizabeth	-	10,000
The Red Cross	-	10,000
The Springboard Charity	-	5,000
Thomas Coram Foundation for Children	-	5,000
Timebank	5,000	-
Tuberous Sclerosis Association	5,000	5,000
White Lodge	-	10,000
	510,000	300,000

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration, expenses or benefits from the Charity during the year.

7 Employees

There were no employees during the year.

8 Net gains on investments

	2021	2020
	£	£
(Losses) / gains on revaluation of investments	2,414,740	(920,448)

THE ADINT CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 5 APRIL 2021****9 Fixed asset investments**

	2021	2020
	£	£
Listed investments	9,436,286	7,561,953

Investments at market value comprised:

	2021	2020
	£	£
UK fixed interest securities	610,830	583,471
UK quoted investments	4,124,116	3,099,577
Foreign investments	4,434,705	3,018,885
UK unquoted investments	-	-
Cash	266,635	860,021
	<u>9,436,286</u>	<u>7,561,953</u>

Fixed asset investments revalued

All investments are carried at their fair value. Investment in equities and fixed interest securities are primarily traded in quoted public markets, primarily the London Stock Exchange. The basis of fair value for quoted investments is equivalent to the market value. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

	2021	2020
	£	£
Movements in fixed asset investments		
Valuation		
At 6th April 2020	7,561,953	8,832,139
Additions	3,261,039	4,509,851
Valuation Changes	2,414,740	(920,448)
Increase/(decrease) in cash held as part of Investment Portfolio	(593,386)	574,097
Disposals	(3,208,060)	(5,433,686)
	<u>9,436,286</u>	<u>7,561,953</u>

The significance of financial instruments to the ongoing financial sustainability of the trust is considered in the financial review section of the trustees' annual report.

The trust manages investment risk by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment classes that are quoted on recognised stock exchanges.

THE ADINT CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 5 APRIL 2021****10 Cash at bank and in hand**

	2021 £	2020 £
HSBC Current Account	321,798	31,304
	<hr/>	<hr/>
	321,798	31,304
	<hr/>	<hr/>

11 Creditors: amounts falling due within 1 year

	2021 £	2020 £
Accruals and deferred income	6,000	6,000
	<hr/>	<hr/>

12 Related parties

Mr A Edwards, a trustee of The Adint Charitable Trust, held an executive position with Cortex Limited during the year. The Adint Charitable Trust held 433 shares during the year. Post-year-end there was a 2 for 1 rights issue and the Trust took up its rights, subscribing to a further 866 shares.