

THE EDWIN & JOYCE HILL CHARITABLE TRUST

ACCOUNTS

For The Year 6 April 2022 To 5 April 2023



THE EDWIN & JOYCE HILL CHARITABLE TRUST

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THE EDWIN & JOYCE HILL CHARITABLE TRUST

SYNOPSIS AT 5 APRIL 2023

Date of settlement	2nd October 1978
Charity registration number	276849
Trustees	Mrs Elizabeth Mary Atkinson Mrs Moira Sheelagh Morris Michelmore Mr Alfred David Wheaton
Administration	The current trustees have the power to appointment new trustees.
Address	Warwick House, 30 High Street, Sidmouth, EX10 8EA
Objective, Main Features and Achievements	The object of the charity is to help with the educational and recreational needs of charitable organisations based in or with strong links to the Sid Valley.
Legacy in will of co-funder	The Charity was set up with an initial settlement sum of £20,000.00 to which was added money from the estates of Mrs J M Hill and Mr H Pratt. The money is now invested in property, bank accounts and a number of quoted investments.
Investment Advisors	Brewin Dolphin, The Paragon, Counterslip, Bristol, BS1 6BX
Location of trust documents	WBW Solicitors, Warwick House, 30 High Street Sidmouth, EX10 8EA

This synopsis is not intended to be a comprehensive statement of the terms of the settlement. Reference should be made to the relevant deeds as required.

REPORT TO THE TRUSTEES OF THE EDWIN & JOYCE HILL CHARITABLE TRUST

In accordance with the instructions given to us we have prepared, without carrying out an audit, the accounts on pages 3 to 14 for year ended 5 April 2023 from the accounting records of the trustees and from information and explanations supplied to us.

WBW Solicitors

Date: 01/06/2023

WBW Solicitors
Warwick House
30 High Street
Sidmouth
EX10 8EA

THE EDWIN & JOYCE HILL CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2023

		2023	2022
		£	£
Investments	note 1	531,779.62	498,083.28
Manor Park, Bulverton	note 2	60,352.75	60,352.75
Cash balances	note 3	54,600.16	55,461.93
		<hr/>	<hr/>
		646,732.53	613,897.96
		<hr/>	<hr/>
Representing:			
Capital Account	page 4	641,036.48	613,897.96
Income Account	page 5	5,696.05	0.00
		<hr/>	<hr/>
		646,732.53	613,897.96
		<hr/>	<hr/>

THE EDWIN & JOYCE HILL CHARITABLE TRUST

CAPITAL ACCOUNT AS AT 5 APRIL 2023

		2023 £	2022 £
Balance brought forward		613,897.96	608,891.19
		613,897.96	608,891.19
<u>Plus</u>			
Net profit/(loss) on investments sold	page 12	34,307.71	6,432.56
Fractions/Adjustments/merger*		0.00	375.11
Accumulated income capitalised		0.00	4,398.66
		<u>648,205.67</u>	<u>620,097.52</u>
 <u>Deduct</u>			
Brokers fees		7,169.19	6,199.56
Administration fees		0.00	0.00
Charitable donations		0.00	0.00
LEI charge		0.00	0.00
Balance at 5 April		<u><u>641,036.48</u></u>	<u><u>613,897.96</u></u>

THE EDWIN & JOYCE HILL CHARITABLE TRUST

INCOME ACCOUNT FOR THE YEAR ENDED 5 APRIL 2023

		2023	2022
		£	£
Cash Balance brought forward		0.00	0.00
Income			
Investment income		23,813.66	15,924.19
Rent of Land		3,000.00	3,000.00
Wayleave		123.54	130.71
Total income for the year		26,937.20	19,054.90
<u>Deduct</u>			
Charitable distributions	note 4	10,256.08	9,500.00
Excess income capitalised		0.00	0.00
Administration fees		2,520.00	4,407.60
Insurance		806.67	748.64
Accumulated income capitalised		0.00	4,398.66
Dartmoor Tree Surgeons Ltd		0.00	0.00
Advanced Arboriculture		7,658.40	0.00
Keith Luxton & Co Ltd		0.00	0.00
Sidvale Metal Craft		0.00	0.00
Balance at 5 April		5,696.05	0.00

THE EDWIN & JOYCE HILL CHARITABLE TRUST

Schedule of Investments for the period from 6 April 2022 to 5 April 2023

		Opening Balances		Acquisitions		Disposals				Closing		Market
		Units	Cost	Units	Cost	Units	Proceeds	Cost	Profit/Loss	Units	Cost	Value
Astrazeneca Ordinary USD0.25												
06/04/2022	B/fwd	175	5,136.00									
23/01/2023	Sale					175	19,370.82	5,136.00	14,234.82			
05/04/2023	C/fwd									0	0.00	0.00
BHP Group Plc USD0.50												
06/04/2022	B/fwd	500	7,414.00									
25/05/2022	Bonus Issue					0	1,467.90	1,467.90	0.00			
23/01/2023	Sale					500	13,931.00	5,946.10	7,984.90			
05/04/2023	C/fwd									0	0.00	0.00
Burford Cap Plc 6.5% GTD SNR 19/08/2023												
06/04/2022	B/fwd	15,000	15,020.00									
27/05/2022	Redemption					15,000	15,157.50	15,020.00	137.50			
05/04/2023	C/fwd									0	0.00	0.00
Coupland Cardiff F Japan Income & Growth S Inc												
06/04/2022	B/fwd	905.987	17,000.00									
24/01/2023	Sale					248.0850	5,000.00	4,655.08	344.92			
05/04/2023	C/fwd									657.902	12,344.92	13246.86
Diageo Ordinary GBP0.28 101/108												
06/04/2022	B/fwd	455	4,501.63									
24/01/2023	Sale					220	8,094.33	2,176.61	5,917.72			
05/04/2023	C/fwd									235	2,325.02	8622.15

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Schedule of Investments for the period from 6 April 2022 to 5 April 2023

		Opening Balances		Acquisitions		Disposals				Closing		Market
		Units	Cost	Units	Cost	Units	Proceeds	Cost	Profit/Loss	Units	Cost	Value
Diverse Income Trust Plc(The)												
06/04/2022	B/fwd	22,550	22,850.62									
05/04/2023	C/fwd									22,550	22,850.62	19618.50
Dodge & Cox World Wid U S Stock Inc NAV												
06/04/2022	B/fwd	1,075.013	11,400.18									
05/04/2023	C/fwd									1,075.013	11,400.18	30068.11
Edgewood L Select US Select Growth I												
06/04/2022	B/fwd	124.729	29,999.86									
05/04/2023	C/fwd									124.729	29,999.86	26892.82
Fastenal Com Stk USD0.01												
09/02/2023	Purchase			205.000	8,989.60							
05/04/2023	C/fwd									205.000	8,989.60	8482.32
Fidelity European Trust Ord												
06/04/2022	B/fwd	6,655.000	17,776.14									
05/04/2023	C/fwd									6,655	17,776.14	22294.25
Fidelity Investment Funds Index World Fund P												
07/02/2023	Purchase			15,805.890	36,499.99							
05/04/2023	C/fwd									15,805.890	36,499.99	35068.53

THE EDWIN & JOYCE HILL CHARITABLE TRUST

Schedule of Investments for the period from 6 April 2022 to 5 April 2023

		Opening Balances		Acquisitions		Disposals				Closing		Market
		Units	Cost	Units	Cost	Units	Proceeds	Cost	Profit/Loss	Units	Cost	Value
Findlay Park Funds American GBP Hedged Dis												
06/04/2022	B/fwd	274.576	9,917.70									
05/04/2023	C/fwd									274.576	9,917.70	21968.83
GAM Star Fund Credit Opportunities												
06/04/2022	B/fwd	1,440.76	15,052.01									
05/04/2023	C/fwd									1,440.760	15,052.01	11661.08
Glaxosmithkline Oridnary GBP0.25												
06/04/2022	B/fwd	815	16,397.00									
18/07/2022	Demerger					0	3,112.22	3,112.22	0.00			
19/07/2022	Consolidation					815	13,284.78	13,284.78	0.00			
05/04/2023	C/fwd									0	0.00	0.00
Glaxosmithkline Oridnary GBP0.3125												
19/07/2022	Consolidation			652	13,284.78							
22/08/2022	Sale					652	9,297.08	13,284.78	(3,987.70)			
05/04/2023	C/fwd									0.000	0.00	0.00
Haleon Plc Ordinary GBP0.01												
18/07/2022	Demerger			815	3,112.22							
15/08/2022	Purchase			2,535	6,938.02							
05/04/2023	C/fwd									3,350.000	10,050.24	11411.78

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Schedule of Investments for the period from 6 April 2022 to 5 April 2023

		Opening Balances		Acquisitions		Disposals				Closing		Market
		Units	Cost	Units	Cost	Units	Proceeds	Cost	Profit/Loss	Units	Cost	Value
Henderson Investment Janus Hend Pref & Bond												
06/04/2022	B/fwd	25,487.190	14,890.00									
05/04/2023	C/fwd									25,487.190	14,890.00	12203.27
Hipgnosis Songs Fund C Shs NPV												
06/04/2022	B/fwd	9,796	10,020.00									
05/04/2023	C/fwd									9,796	10,020.00	8101.29
HSBC Global Funds ICAV GFI Global Govt Bond Idx												
07/02/2023	Purchase			2,609.357	23,999.99							
05/04/2023	C/fwd									2,609.357	23,999.99	24423.58
Impax Enviro Markets Ord GBP0.10												
06/04/2022	B/fwd	5,200	20,013.70									
05/04/2023	C/fwd									5,200	20,013.70	21606.00
Institutional Cash Series Plc Blackrock ICS Stg Lqdy Prem												
07/02/2023	Purchase			11,980	12,000.00							
05/04/2023	C/fwd									11,980	12,000.00	11980.00
Ishares Physical Metals Plc Physical Gold ETC Acc												
22/08/2022	Purchase			520	14,936.58							
05/04/2023	C/fwd									520	14,936.58	16387.80

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Schedule of Investments for the period from 6 April 2022 to 5 April 2023

			Opening Balances		Acquisitions		Disposals				Closing		Market
			Units	Cost	Units	Cost	Units	Proceeds	Cost	Profit/Loss	Units	Cost	Value
JPMorgan Funds Ltd US Equity Inc K GBP Net Inc													
06/04/2022	B/fwd		16,872.517	18,319.39									
05/04/2023	C/fwd										16,872.517	18,319.39	24988.20
JPMorgan Global Emerging Inc Ordinary GBP0.01													
06/04/2022	B/fwd		8,440.000	10,000.00									
23/01/2023	Sale						4,440	6,009.63	5,260.66	748.97			
05/04/2023	C/fwd										4,000	4,739.34	5120.00
Jupiter Unit Trust Managers Strategic Bond X Inc													
06/04/2022	B/fwd		9,799.090	9,972.26									
05/04/2023	C/fwd										9,799.090	9,972.26	8261.61
Kone Oyj													
06/04/2022	B/fwd		250	12,140.42									
05/04/2023	C/fwd										250	12,140.42	10265.12
Lloyds Banking Group Ordinary GBP0.10													
06/04/2022	B/fwd		17,380	11,984.00									
23/01/2023	Sale						17,380	8,596.48	11,984.00	(3,387.52)			
05/04/2023	C/fwd										0	0.00	0.00

THE EDWIN & JOYCE HILL CHARITABLE TRUST

Schedule of Investments for the period from 6 April 2022 to 5 April 2023

		Opening Balances		Acquisitions		Disposals				Closing		Market
		Units	Cost	Units	Cost	Units	Proceeds	Cost	Profit/Loss	Units	Cost	Value
Lyxor International Asset Management Core UK Government Bond												
30/05/2022	Purchase			80	9,992.94							
07/02/2023	Purchase			60	6,465.52							
05/04/2023	C/fwd									140	16,458.46	15047.90
M&G Plc Ordinary GBP0.05												
06/04/2022	B/fwd	4,790	10,838.64									
05/04/2023	C/fwd									4,790	10,838.64	9093.82
Mayfair Capital Investment Property Inc Trust For Charities												
06/04/2022	B/fwd	16,150.000	11,943.55									
05/04/2023	C/fwd									16,150	11,943.55	12840.06
Monks Inv Trust Ord GBP0.05												
06/04/2022	B/fwd	1,900	23,046.85									
05/04/2023	C/fwd									1,900	23,046.85	18012.00
Muzinich Funds Global Tactical Credit G												
06/04/2022	B/fwd	195.4740	20,000.01									
05/04/2023	C/fwd									195.4740	20,000.01	18413.65
National Grid Ordinary GBP0.124389												
06/04/2022	B/fwd	1,411	7,066.00									
23/01/2023	Sale					481	4,949.98	2,408.75	2,541.23			
05/04/2023	C/fwd									930	4,657.25	10499.70

THE EDWIN & JOYCE HILL CHARITABLE TRUST

Schedule of Investments for the period from 6 April 2022 to 5 April 2023

		Opening Balances		Acquisitions		Disposals				Closing		Market
		Units	Cost	Units	Cost	Units	Proceeds	Cost	Profit/Loss	Units	Cost	Value
Novartis AG CHF0.50												
07/02/2023	Purchase			125	8,995.11							
05/04/2023	C/fwd									125	8,995.11	9568.18
Pennon Group Ordinary GBP0.407												
06/04/2022	B/fwd	1,143	13,010.00									
12/08/2022	Sale					1,143	11,648.80	13,010.00	(1,361.20)			
05/04/2023	C/fwd									0	0.00	0.00
Personal Asset Trust Ordinary GBP12.50												
06/04/2022	B/fwd	48	19,737.81									
01/08/2022	Subdivision					48	19,737.81	19,737.81	0.00			
05/04/2023	C/fwd									0	0.00	0.00
Personal Asset Trust Ordinary GBP0.125												
01/08/2022	Subdivision			4,800	19,737.81							
05/04/2023	C/fwd									4,800	19,737.81	22776.00
Prudential GBP0.05												
06/04/2022	B/fwd	770	5,204.00									
05/04/2023	C/fwd									770	5,204.00	8493.10
Prusik Investment Asian Equity Income 2 Y												
06/04/2022	B/fwd	60.350	9,244.00									
05/04/2023	C/fwd									60.350	9,244.00	8673.51

THE EDWIN & JOYCE HILL CHARITABLE TRUST

Schedule of Investments for the period from 6 April 2022 to 5 April 2023

		Opening Balances		Acquisitions		Disposals				Closing		Market
		Units	Cost	Units	Cost	Units	Proceeds	Cost	Profit/Loss	Units	Cost	Value
Prusik Investment Asian Equity U Unhedged												
06/04/2022	B/fwd	50.45	7,499.93									
05/04/2023	C/fwd									50.45	7,499.93	8094.86
Rio Tinto Ordinary GBP0.10												
06/04/2022	B/fwd	150	3,429.91									
05/04/2023	C/fwd									150	3,429.91	7924.50
Rit Cap Partners Ord GBP1												
06/04/2022	B/fwd	835	15,655.51									
05/04/2023	C/fwd									835	15,655.51	15581.10
Shell Plc Ord Eur0.07												
06/04/2022	B/fwd	515	11,369.00									
23/01/2023	Sale					130	3,046.19	2,869.84	176.35			
05/04/2023	C/fwd									385	8,499.16	9097.55
Smithson Inv Trust Ord GBP0.01												
06/04/2022	B/fwd	1,260	19,960.94									
05/04/2023	C/fwd									1,260	19,960.94	17060.40
S&W Fund Admin Church House Investment Grade Fxd												
06/04/2022	B/fwd	13,368.980	14,955.00									
23/01/2023	Sale					13,368.980	14,057.54	14,955.00	(897.46)			
05/04/2023	C/fwd									0.000	0.00	0.00

THE EDWIN & JOYCE HILL CHARITABLE TRUST

Schedule of Investments for the period from 6 April 2022 to 5 April 2023

		Opening Balances		Acquisitions		Disposals				Closing		Market
		Units	Cost	Units	Cost	Units	Proceeds	Cost	Profit/Loss	Units	Cost	Value
Spirax-Sarco Eng Ordinary GBP0.269230769												
06/04/2022	B/fwd	110	3,312.22									
23/01/2023	Sale					110	12,659.50	3,312.22	9,347.28			
05/04/2023	C/fwd									0	0.00	0.00
Texas Instruments Inc Com												
09/02/2023	Purchase			60	8,871.07							
05/04/2023	C/fwd									60	8,871.07	8540.51
Unilever Plc Ordinary GBP0.031111												
06/04/2022	B/fwd	340	7,099.00									
23/01/2023	Sale					120	4,915.30	2,505.53	2,409.77			
05/04/2023	C/fwd									220	4,593.47	9434.70
UK(Gov Of) 2.5% I/L 17/07/24												
06/04/2022	B/fwd	4,489.55	14,906.00									
05/04/2023	C/fwd									4,489.55	14,906.00	16876.29
Woodside Energy Groub Ltd NPV												
25/05/2022	Bonus Issue			90.00	1,467.90							
22/06/2022	Small Dis					0	6.54	6.54	0.00			
27/06/2022	Sale					90	1,559.50	1,461.36	98.14			
05/04/2023	C/fwd									0.00	0.00	0.00
Totals			498,083.28		175,291.53		175,902.90		34,307.71		531,779.62	578,699.93

THE EDWIN & JOYCE HILL CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2023

1 Quoted and unquoted investments

Full details of the investments held at the year end and those acquired and sold during the year are set out on page 12

(Investment and capital cash value with Broker at 05.04.23 £633,300.09)

2 Property

Manor Park, Bulverton, Book value £60,352.75

Annual rent £3,000.00

3 Cash balances

	2023	2022
	£	£
Brewin Dolphin	9,106.71	15,664.53
WBW Solicitors	45,493.45	39,797.40
Accrued Income	0.00	0.00
	<u>54,600.16</u>	<u>55,461.93</u>

4 Charitable Donations

	2023	2022
	£	£
Alarm for resident of Sidmouth	256.08	0.00
Sidmouth College - Music facilities	0.00	4,000.00
Sidmouth Guides Brownies	0.00	0.00
Sidholme Music Room	0.00	0.00
Sidmouth Lawn Tennis Club	10,000.00	500.00
Sid Vale Carnival Club	0.00	0.00
Sid Valley Help Charity	0.00	0.00
Sir John Cave Memorial	0.00	5,000.00
Newton Poppleford Primary School	0.00	0.00
Sidmouth in Bloom	0.00	0.00
Sid Vale Scout Group	0.00	0.00
YMCA	0.00	0.00
	<u>10,256.08</u>	<u>9,500.00</u>