

**CRONFA ADDYSGOL**  
**DR. DANIEL WILLIAMS**  
**EDUCATIONAL FUND**

(Sefydlwyd drwy Gynllun y Comisiwn Elusennau Mehefin 6ed 1979 ac a addaswyd  
Ionawr 10fed 1989 a hefyd Tachwedd 3ydd, 2014 a Gorffennaf 3ydd 2017)

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RHIF COFRESTRU 525756

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**CYFRIFON AC ADRODDIAD BLYNYDDOL**  
***ANNUAL ACCOUNTS AND REPORT***

Am y cyfnod Hydref 1af, 2022, hyd at Fedi 30ain, 2023

*For the period October 1<sup>st</sup>, 2022 to September 30<sup>th</sup>, 2023*

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**Dwryd Williams B.Add / B.Ed**

*Clerc yr Ymddiriedolwyr / Clerk to the Trustees*

### **Ymddiriedolwyr Cyfredol / Current Trustees**

|  |  |               |
|--|--|---------------|
| * Mr Gerallt Wyn Hughes<br>M.Sc, ARICS, MRTPI, D.L.                | Ty'n y Coed, Arthog, Dolgellau, Gwynedd<br>Apwyntiwyd: 2001                                    | LL39 1YS<br>D |
| Y Cynghorydd Mrs.A.T. Lloyd Jones                                  | Hendy, Tywyn, Gwynedd<br>Apwyntiwyd: 1990  | LL36 9RU<br>A |
| *Ms. Margaret Roberts  | Garth Maclan, Dolgellau, Gwynedd<br>Apwyntiwyd: 2014   | LL40 2LS<br>C |
| *Mrs Shân Roberts  | Hafod y Gwynt, Pencefn, Dolgellau<br>Apwyntiwyd: Mis Hydref 2014                               | LL40 2YP<br>C |
| Ms Elen Thomas   | 35 Uwch y Maes Dolgellau<br>Apwyntiwyd: Mis Hydref 2014  | LL40 1GA<br>C |
| *Kirsty Wyn Edwards-Blockley<br>Cynghorydd Dysgwyr/Student Advisor | Coleg Meirion Dwyfor, Ffordd Ty'n y Coed<br>Dolgellau, Gwynedd<br>Apwyntiwyd: Mis Mawrth, 2016 | LL40 2SW<br>C |
| *Mr Walter King  | 5 Nant Y Gader, Dolgellau, Gwynedd<br>Apwyntiwyd: Mis Gorffennaf , 2017                        | LL40 1LB<br>C |
| *Mr John Cadwaladr   | Cefnydd, Ffordd Pencefn, Dolgellau, Gwynedd<br>Apwyntiwyd: Mis Rhagfyr, 2021                   | LL40 2YP<br>B |
| Miss Elizabeth Griffiths   | Gwynfa, 12 Uwch y Maes, Dolgellau, Gwynedd<br>Apwyntiwyd: Mis Rhagfyr, 2021                    | LL40 1GA<br>C |
| Mrs Eleri Lewis-Smith  | Lower School House, Ffordd yr Arran, Dolgellau,<br>Gwynedd<br>Apwyntiwyd: Mis Rhagfyr, 2021    | LL40 1LA<br>C |

#### **Yn cynrychioli**

A – Cyngor Gwynedd

B – Cyngor Tref Dolgellau

C – Aelod Cyfetholedig

\*Aelodau'r Pwyllgor Lleol

#### **Clerc i'r Ymddiriedolwyr**

Dwryrd Williams B.Add, Bryn Golau, Pencefn, Dolgellau, Gwynedd, LL40 2YP

Ffôn: 01341 423 4594

Felly, ar hyn o bryd, y mae naw ymddiriedolwr cyfetholedig a dau enwebedig, sef Mr John Cadwaladr yn cynrychioli Cyngor Tref Dolgellau a'r Cynghorydd Mrs Anne Lloyd Jones yn cynrychioli Cyngor Gwynedd.

## CANLLAWIAU

Yn ystod y flwyddyn parhaodd yr Ymddiriedolwyr i ystyried ceisiadau am gymorth ariannol yn unol â'r rheolau a adolygwyd parthed defnyddio'r incwm fel y'u cynhwysir yng Nghynllun y Comisiwn Elusennau fel y'u diwygiwyd, sef:

1. Bydd yr Ymddiriedolwyr yn defnyddio incwm y Gronfa i hyrwyddo addysg plant a phobl ifanc yn yr ystod oedran Blwyddyn Ysgol 5\* hyd at 25 oed (ond nid yn cynnwys ymgeiswyr 25 oed), mewn un neu ragor o'r ffyrdd canlynol:
  - (a) Trwy ddarparu cymorth ariannol, dillad, gwisgoedd, offer, cyfarpar neu lyfrau er galluogi'r cyfryw bersonau wrth iddynt adael Ysgol, Prifysgol neu sefydliad addysg arall i baratoi ar gyfer proffesiwn, crefft neu alwedigaeth;
  - (b) Trwy ddyfarnu ysgoloriaethau neu lwfansau cynhالياeth er galluogi'r cyfryw bersonau i deithio un ai yn y wlad hon neu dramor, er hyrwyddo eu haddysg;
  - (c) Trwy ddarparu ysgoloriaethau neu lwfansau cynhالياeth er galluogi'r cyfryw bersonau i astudio cerddoriaeth neu gelfyddydau eraill, a
  - (ch) mewn ffyrdd eraill i hyrwyddo addysg gan gynnwys hyfforddiant corfforol a chymdeithasol y cyfryw bersonau.
2. Gall yr Ymddiriedolwyr ddefnyddio incwm y Gronfa er hyrwyddo addysg personau nad ydynt wedi cyrraedd 25 mlwydd oed trwy ddyfarnu i'r cyfryw bersonau ysgoloriaethau i'w cynnal mewn unrhyw Ysgol Uwchradd, Coleg Addysg, Prifysgol neu unrhyw sefydliad addysg arall (yn cynnwys technegol a phroffesiynol) a gymeradwyir gan yr Ymddiriedolwyr.
3. O fewn y cyfyngiadau a ragnodir dan y Cynllun hwn, bydd pob hawl gan yr Ymddiriedolwyr i osod rheolau ar gyfer dyfarnu ysgoloriaethau, neu lwfansau cynhالياeth neu fuddiannau eraill, yn cynnwys rheolau parthed gwerth a chyfnod y dyfarniad ynghyd â'r cymwysterau a'r dulliau o ddewis a dethol buddiolwyr.
4. Wrth ddefnyddio incwm dan y Cymal hwn bydd yr Ymddiriedolwyr yn rhoi blaenoriaeth i:
  - (a) Cyn-ddisgyblion o Ysgol Dr Williams neu i ddisgynyddion hyd at blant i blant y cyn-ddisgyblion hynny;
  - (b) Personau sydd yn preswyllo, neu sydd â rhiant neu rieni yn preswyllo yng nghyn-ddosbarth Meirionnydd yn y drefn yna o flaenoriaeth.

O gadw at y rheolau blaenoriaeth a osodwyd i lawr yn 1979 mae'r ymddiriedolwyr wedi sefydlu canllawiau parthed cymwysterau i dderbyn cymorth ariannol gan dderbyn hefyd y bydd yn rhaid adolygu yn rheolaidd unrhyw ganllawiau o'r fath.

***\* Y mae disgyblion ysgol yn cael mynediad i Flwyddyn 5 ar ddechrau'r mis Medi yn dilyn eu pen-blwydd yn naw oed.***



## SYLWADAU'R CLERC

Y dilyn cyfnod y Covid roedd y flwyddyn 2022-2023 yn debycach, o ran nifer yr ymgeiswyr a chyfanswm yr arian a ddosbarthwyd, i'r blynyddoedd cyn y Covid.

Rhoddwyd sylw manwl i'r sefyllfa gyllidol gydol y flwyddyn er mwyn sicrhau nad oedd yr arian a ddosbarthwyd yn mynd tu hwnt i'r swm a oedd gan y Gronfa yn y banc. Gan fod y sefyllfa ariannol yn iach, ychwanegwyd 10% i bob cymhorthdal a rannwyd rhwng Gorffennaf 2022 a Rhagfyr 2022. Gan fod llai o arian wrth gefn erbyn mis Ionawr 2023 penderfynwyd dychwelyd i'r graddfeydd arferol, gan wneud i ffwrdd â'r 10% ychwanegol. Roedd cyfanswm yr arian a rannwyd ar ffurf grantiau yn uwch yn y flwyddyn dan sylw nag mewn unrhyw flwyddyn arall yn hanes y Gronfa.

Roedd gallu'r clerc i fonitro'r incwm a'r gwariant trwy gyfrwng y bancio ar-lein yn hwyluso ei waith yn sylweddol.

Daliodd y llogau a ddaeth gan CCLA a BlackRock eu tir yn rhyfeddol o dda eto eleni. Yn ystod y flwyddyn ariannol 2022-2023 dosbarthwyd £71,088 ar ffurf grantiau (o'i gymharu â £55,015 yn 2021-2022) a rhoddwyd cymorth i 412 ymgeisydd (o'i gymharu â 270 yn 2021-2022). Roedd 231 allan o'r 412 ymgeisydd yn rhan o gais ar ran grŵp o ymgeiswyr e.e. ysgol neu goleg. Gwelwyd cynnydd yn y nifer o ymgeiswyr eleni, yn bennaf oherwydd bod nifer y teithiau addysgol a drefnwyd gan ysgolion a cholegau trydyddol wedi cynyddu yn dilyn cyfnod y Covid.

Roedd yr incwm, sef y llogau ar y buddsoddiadau, ar gyfer 2021-2022, yn £63,612 (o'i gymharu â £61,392 y flwyddyn ariannol flaenorol). Gwariwyd cyfanswm o £6,449 ar weinyddu'r Gronfa (o'i gymharu â £7,475 y flwyddyn ariannol flaenorol. Roedd gwarged (surplus) o £14,615 yn y flwyddyn 2022/23 (o'i gymharu â gwarged o £1,788 y flwyddyn flaenorol). Mae'r gwarged yn gallu amrywio'n sylweddol o flwyddyn i flwyddyn yn dibynnu ar faint o arian a ddosbarthwyd yn y cyfnod Gorffennaf i Fedi a faint o sieciau sydd heb eu bancio ar ddiwedd y flwyddyn ariannol.

Y mae cost hanfodion megis amlenni, stampiau, papur ac inc ar gyfer yr argraffydd ayyb i gyd wedi codi'n sylweddol yn ystod yn y flwyddyn ddiwethaf, gan ychwanegu at y gost o weinyddu'r Gronfa – tybir y daw hyn yn fwy amlwg yn adroddiad blynyddol 2023-24. Rydym yn ffodus fod Gwasg Nereus (dan law Mr Dylan Nereus Jones) yn y Bala wedi cadw pris y ffurflenni cais yn rhesymol o isel yn ystod y cyfnod dan sylw.

Braf iawn oedd cael croesawu Mrs Celia Waring o gwmni CCLA i'r Cyfarfod y Pwyllgor Cyffredinol ym mis Gorffennaf. Hi sydd yn gyfrifol am ofalu am fuddsoddiadau'r Gronfa gyda CCLA. Roedd wedi paratoi adroddiad manwl ar ffurf llyfryn yn egluro sut mae'n gofalu am y buddsoddiadau yn ein Cronfa Ethigol. Pwysleisiodd ei bod ar gael bob amser i ddarparu gwybodaeth ac arweiniad. Roedd yr Ymddiriedolwyr yn gytûn fod ei hymweliad wedi bod yn un buddiol iawn.

Yn ystod y flwyddyn ffarweliwyd ag un o'n hymddiriedolwyr, sef Miss Rhian Edwards, Maes Angharad. Roedd Rhian wedi egluro ei bod yn dymuno ymddiswyddo am resymau personol.

Gellir rhannu'r rhai a dderbyniodd gymorth gan y Gronfa i gategoriâu (gweler y graff ar y dudalen nesaf), ynghyd â'r niferoedd ym mhob categori.



## THE CLERK'S COMMENTS

Following the Covid period, the year 2022-2023 was more similar, in terms of the number of applicants and the total amount of money distributed, to the pre-Covid years.

Detailed attention was paid to the financial situation throughout the year to ensure that the money distributed did not exceed the amount the Fund had in the bank. As the financial situation was healthy, 10% was added to each grant distributed between July 2022 and December 2022. As there was less money in reserve by January 2023 it was decided to return to the normal rates, doing away with the additional 10%. The total amount of money distributed in the form of grants was greater in the year in question than in any other year in the Fund's history.

The clerk's ability to monitor income and expenditure through online banking facilitated his work significantly.

The interest payments received from CCLA and BlackRock held their ground surprisingly well again this year. During the financial year 2022-2023 £71,088 was distributed in the form of grants (compared to £55,015 in 2021-2022) and support was given to 412 applicants (compared to 270 in 2021-2022). 231 out of the 412 candidates were part of an application on behalf of a group of candidates e.g. a school or college. There was an increase in the number of applicants this year, mainly because the number of educational trips organized by schools and tertiary colleges increased following the Covid period.

The income, which is the interest on the investments, for 2021-2022, was £63,612 (compared to £61,392 the previous financial year). A total of £6,449 was spent on the administration of the Fund (compared to £7,475 the previous financial year). There was a surplus of £14,615 in the year 2022/23 (compared to a surplus of £1,788 the previous year). The surplus can vary significantly from year to year depending on how much money is distributed in the July to September period and how many cheques remain unbanked at the end of the financial year.

The cost of things such as envelopes, postage, paper and ink for the printer etc. have all risen significantly during the past year, adding to the cost of administering the Fund – this will, in all likelihood, become more apparent in the 2023-24 annual report. We are fortunate that Gwasg Nereus (under Mr Dylan Nereus Jones) in Bala has kept the price of the application forms reasonably low during the period in question.

It was very pleasing to be able to welcome Mrs Celia Waring from CCLA to the General Committee Meeting in July. She is responsible for looking after the Fund's investments with CCLA. She had prepared a detailed report in the form of a booklet explaining how she looks after the investments in our Ethical Fund. She emphasized that she was always available to provide information and guidance. The Trustees agreed that her visit had been very beneficial.

During the year we bade farewell to one of our trustees, Miss Rhian Edwards, Maes Angharad. Rhian had explained that she wished to resign for personal reasons.

Those who received a grant from the Fund can be divided into categories (see the graph on the next page), with the numbers in each category.

## **DADANSODDIAD O'R CYMORTH A RODDWDYD O RAN CATEGORïAU**

### **AN ANALYSIS OF THE SUPPORT PROVIDED IN TERMS OF CATEGORIES**

#### **Nifer yr ymgeiswyr llwyddiannus ym mhob categori**

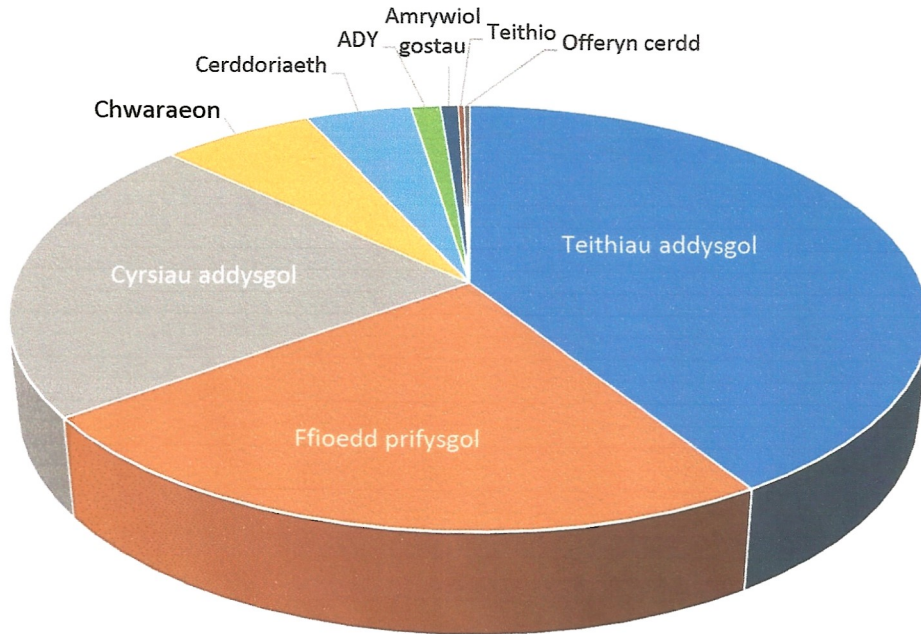
|                            |     |
|----------------------------|-----|
| Offerynnau cerdd           | 1   |
| Teithio                    | 1   |
| Amrywiol gostau            | 3   |
| Anghenion Dysgu Ychwanegol | 5   |
| Cerddoriaeth               | 18  |
| Chwaraeon                  | 26  |
| Cyrsiau addysgol           | 91  |
| Ffioedd prifysgol          | 98  |
| Teithiau addysgol          | 169 |
| Cyfanswm                   | 412 |

#### **The number of successful applicants in each category**

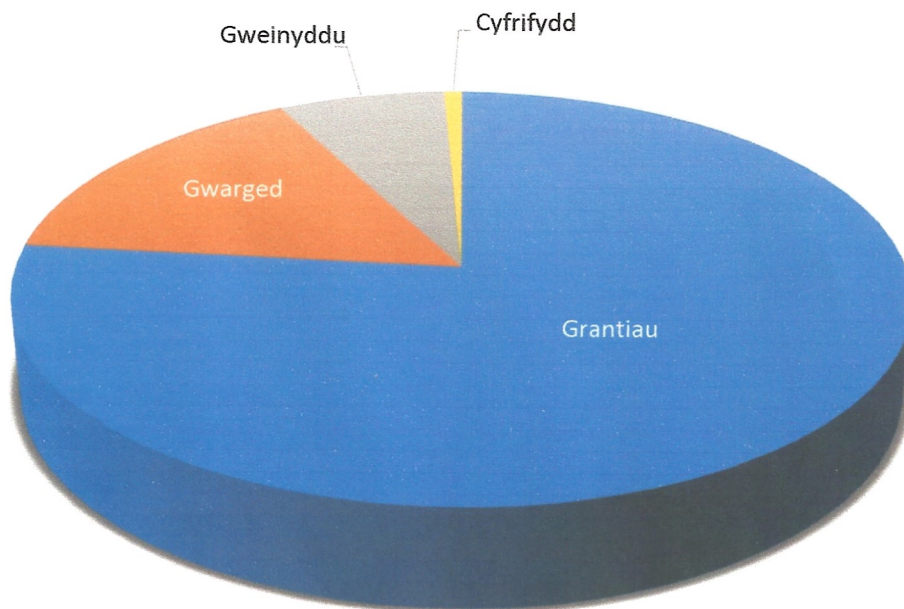
|                           |     |
|---------------------------|-----|
| Musical instruments       | 1   |
| Travelling                | 1   |
| Miscellaneous costs       | 3   |
| Additional Learning Needs | 5   |
| Music                     | 18  |
| Sports                    | 26  |
| Educational courses       | 91  |
| University fees           | 98  |
| Educational trips         | 169 |
| Total                     | 412 |

## DADANSODDIAD O'R CYMORTH A RODDWDYD O RAN CATEGORIÂU

### AN ANALYSIS OF THE SUPPORT PROVIDED IN TERMS OF CATEGORIES



### DADANSODDIAD O'R GWARIANT / AN ANALYSIS OF THE EXPENDITURE





## Cyfansymiau a ddosbarthwyd ar ffurf grantiau ers sefydlu'r Gronfa

### Totals distributed as grants since the Fund was established

|         |         |
|---------|---------|
| 1979/80 | £00,286 |
| 1980/81 | £01,164 |
| 1981/82 | £07,763 |
| 1982/83 | £03,411 |
| 1983/84 | £09,380 |
| 1984/85 | £11,788 |
| 1985/86 | £06,801 |
| 1986/87 | £13,082 |
| 1987/88 | £20,988 |
| 1988/89 | £17,715 |
| 1989/90 | £15,262 |
| 1990/91 | £33,257 |
| 1991/92 | £40,345 |
| 1992/93 | £32,431 |
| 1993/94 | £16,936 |
| 1994/95 | £18,699 |
| 1995/96 | £35,832 |
| 1996/97 | £41,736 |
| 1997/98 | £26,258 |
| 1998/99 | £34,476 |
| 1999/00 | £32,500 |
| 2000/01 | £31,710 |
| 2001/02 | £37,916 |
| 2002/03 | £27,800 |
| 2003/04 | £20,200 |
| 2004/05 | £27,800 |
| 2005/06 | £40,000 |
| 2006/07 | £32,000 |
| 2007/08 | £39,000 |
| 2008/09 | £31,454 |
| 2009/10 | £41,841 |
| 2010/11 | £33,081 |
| 2011/12 | £61,457 |
| 2012/13 | £38,594 |
| 2013/14 | £58,992 |
| 2014/15 | £40,573 |
| 2015/16 | £44,713 |
| 2016/17 | £42,189 |
| 2017/18 | £47,629 |
| 2018/19 | £51,950 |
| 2019/20 | £45,850 |
| 2020/21 | £40,613 |
| 2021/22 | £55,015 |
| 2022/23 | £71,088 |

**Independent Examiner's Report to the  
Trustees of Dr. Daniel Williams' Educational Fund**

**Charity no. 525756**

I report to the trustees on my examination of the accounts of the Dr. Daniel Williams' Educational Fund (the Fund) for the year ended 30<sup>th</sup> September 2023.

**Responsibilities and basis of report**

As the charity trustees of the Fund 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 Fund'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 Act.

**Independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to these matters set out in the statement below.

**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.

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.



.....  
Mr. P. Horwood  
Griffith, Williams & Co.,  
Chartered Accountants,  
36 Stryd Fawr,  
Pwllheli,  
Gwynedd  
LL53 5RT  
Date: 15/11/2023

**DR. DANIEL WILLIAMS' EDUCATIONAL FUND**

Charity no. 525756

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2023**

|  | <b>2023</b> |          | <b>2022</b> |          |
|--|-------------|----------|-------------|----------|
|  | £           | £        | £           | £        |
| <b>Accumulated Income Fund</b>   |             |          |             |          |
| <b>Income from investment</b>  |             |          |             |          |
| Charities Official Investment Funds –<br>income units – dividend                                 | 51,938      |          | 51,153      |          |
| Charishare Common Investment Fund –<br>dividend  | 10,128      |          | 9,756       |          |
| Charinco Common Investment Fund –<br>interest  | 309         |          | 309         |          |
| Charinco – BRIM interest   | 18          |          | 18          |          |
|  | -----       |          | -----       |          |
|  |             | 62,393   |             | 61,236   |
| <b>Interest on bank deposits</b>   |             |          |             |          |
| Charities deposit account  | 1,219       |          | 156         |          |
|  | -----       |          | -----       |          |
|  |             | 1,219    |             | 156      |
|  |             | -----    |             | -----    |
|  |             | 63,612   |             | 61,392   |
| <b>Expenditure</b>   |             |          |             |          |
| Office administration and clerk's salary   | 6,449       |          | 7,475       |          |
| Accountancy  | 690         |          | 690         |          |
|  | -----       |          | -----       |          |
|  |             | (7,139)  |             | (8,165)  |
|  |             | -----    |             | -----    |
| Excess of income over administration expenses<br>for the year                                    |             | 56,473   |             | 53,227   |
| Less grants awarded  |             | (71,088) |             | (55,015) |
|  |             | -----    |             | -----    |
| <b>Deficit of income over grants awarded<br/>and paid transferred to accumulated income fund</b> | £           | (14,615) | £           | (1,788)  |
|  |             | =====    |             | =====    |



**DR. DANIEL WILLIAMS' EDUCATIONAL FUND  
BALANCE SHEET AS AT 30<sup>TH</sup> SEPTEMBER 2023**

**Charity no. 525756**

|  | <b>2023</b> |           | <b>2022</b> |           |
|--|-------------|-----------|-------------|-----------|
|  | £           | £         | £           | £         |
| <b>Capital fund</b>  |             |           |             |           |
| Balance as at 30 <sup>th</sup> September                       |             | 1,202,866 |             | 1,202,866 |
| <b>Accumulated income fund</b>                                 |             |           |             |           |
| Balance as at 1 <sup>st</sup> October                          | 33,396      |           | 35,184      |           |
| Deficit of income over grants awarded and paid during the year | (14,615)    |           | (1,788)     |           |
|  |             |           |             |           |
| Balance as at 30 <sup>th</sup> September                       |             | 18,781    |             | 33,396    |
|  |             |           |             |           |
|  |             | 1,221,647 |             | 1,236,262 |
|  |             | =====     |             | =====     |

**Represented in assets and liabilities as follows:**

|                                |           |            |           |            |
|--------------------------------|-----------|------------|-----------|------------|
| <b>Capital fund</b>            |           |            |           |            |
| Investments per schedule       | 1,166,683 |            | 1,166,683 |            |
| Charities deposit account #1   | 13,300    |            | 13,300    |            |
| Charities deposit account #2   | 21,185    |            | 21,185    |            |
| HSBC Money manager             | 15        |            | 15        |            |
| HSBC Treasurer account         | 1,683     |            | 1,683     |            |
|                                |           |            |           |            |
|                                |           | 1,202,866  |           | 1,202,866  |
| <b>Accumulated income fund</b> |           |            |           |            |
| Cash at HSBC Bank:             |           |            |           |            |
| Treasurer account              | 18,781    |            | 33,396    |            |
|                                |           |            |           |            |
|                                |           | 18,781     |           | 33,396     |
|                                |           |            |           |            |
|                                |           | £1,221,647 |           | £1,236,262 |
|                                |           | =====      |           | =====      |

Reserves Policy: The Trustees are of the opinion that the charity does not require a formal reserves policy due to the fact that they receive a detailed monthly report on the financial situation and that they adjust the rates of support distributions in light of those reports. As a result, this ensures that the accumulated income part of the Fund never becomes fully depleted.

**DR. DANIEL WILLIAMS' EDUCATIONAL FUND**  
**YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2023**

**Charity no. 525756**

**Schedule of investment and movements**

**Capital fund**

|   | Cost as<br>at<br>01.10.2022<br>£ | Changes<br>during the<br>year<br>£ | Cost as<br>at<br>30.09.2023<br>£ | Market<br>value<br>30.09.2023<br>£ | Market<br>value<br>30.09.2022<br>£ |
|---|----------------------------------|------------------------------------|----------------------------------|------------------------------------|------------------------------------|
| <b>Charities Official Investment Fund</b>                           |                                  |                                    |                                  |                                    |                                    |
| 603224.74 Income units – Ethical Fund                               | 1,089,062                        | -                                  | 1,089,062                        | 1,684,686                          | 1,662,668                          |
| <b>Charishare Common Investment Fund</b>                            |                                  |                                    |                                  |                                    |                                    |
| 13760.276 Units – a/c no.00005846-0001<br>[05]                      | 22,608                           | -                                  | 22,608                           | 98,539                             | 86,986                             |
| 299.085 Units – a/c no. 00005846-0003<br>[B S Jones Prize Fund]     | 425                              | -                                  | 425                              | 2,142                              | 1,891                              |
| 27794.021 Units – a/c no. 00005846-0002<br>[Accumulation of Income] | 46,388                           | -                                  | 46,388                           | 199,035                            | 175,700                            |
| <b>Charinco Common Investment Fund</b>                              |                                  |                                    |                                  |                                    |                                    |
| 5142.617 Units – a/c no. 00005846-0001<br>[05]                      | 7,662                            | -                                  | 7,662                            | 7,199                              | 7,307                              |
| 296.020 Units – a/c no. 00045710-0002                               | 538                              | -                                  | 538                              | 414                                | 421                                |
|   | <u>£1,166,683</u>                | <u>£ -</u>                         | <u>£1,166,683</u>                | <u>£ 1,992,015</u>                 | <u>£1,934,973</u>                  |
|   | =====                            | ===                                | =====                            | =====                              | =====                              |